



South Carolina Department of Labor, Licensing and Regulation  
**South Carolina Real Estate Commission**  
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## **SOUTH CAROLINA DISCLOSURE OF REAL ESTATE BROKERAGE RELATIONSHIP**

Pursuant to South Carolina Real Estate License Law in S.C. Code of Laws Section 40-57-370, a real estate licensee is required to provide you a meaningful explanation of agency relationships offered by the licensee's brokerage firm. This must be done at the first practical opportunity when you and the licensee have substantive contact.

Before you begin to work with a real estate licensee, including being shown a home (or any property), it is important for you to know the difference between a broker-in-charge and associated licensees. The broker-in-charge is the person in charge of a real estate brokerage firm. Associated licensees may work only through a broker-in-charge. **In other words, when you choose to work with any real estate licensee, your business relationship is legally with the brokerage firm and not with the associated licensee.**

A real estate brokerage firm and its associated licensees can provide buyers and sellers valuable real estate services, whether in the form of basic **customer** services, or through **client**-level agency representation. The services you can expect will depend upon the legal relationship you establish with the brokerage firm. It is important for you to discuss the following information with the real estate licensee and agree on whether in your business relationship you will be a **customer** or a **client**.

### **You Are a Customer of the Brokerage Firm**

South Carolina license law defines customers as buyers or sellers who choose NOT to establish an agency relationship. The law requires real estate licensees to perform the following **basic duties** when dealing with **any** real estate buyer or seller as customers: ***present all offers in a timely manner, account for money or other property received on your behalf, provide an explanation of the scope of services to be provided, be fair and honest and provide accurate information, provide limited confidentiality, and disclose "material adverse facts" about the property or the transaction which are within the licensee's knowledge.***

***Unless or until you enter into a written agreement with the brokerage firm for agency representation, you are considered a "customer" of the brokerage firm, and the brokerage firm will not act as your agent. As a customer, you should not expect the brokerage firm or its licensees to promote your best interest.***

Customer service does not require a written agreement; therefore, you are not committed to the brokerage firm in any way unless a transaction broker agreement or compensation agreement obligates you otherwise.

### **Transaction Brokerage**

A real estate brokerage firm may offer transaction brokerage in accordance with S.C. Code of Laws Section 40-57-350. Transaction broker means a real estate brokerage firm that provides customer service to a buyer, a seller, or both in a real estate transaction. A transaction broker may be a single agent of a party in a transaction

giving the other party customer service. A transaction broker also may facilitate a transaction without representing either party. The duties of a brokerage firm offering transaction brokerage relationship to a customer can be found in S.C. Code of Laws Section 40-57-350(L)(2).

### **You Can Become a Client of the Brokerage Firm**

Clients receive more services than customers. If client status is offered by the real estate brokerage firm, you can become a client by entering into a written agency agreement requiring the brokerage firm and its associated licensees to act as an agent on your behalf and promote your best interests. If you choose to become a client, you will be asked to confirm in your written representation agreement that you received this agency relationships disclosure document in a timely manner.

A ***seller becomes a client*** of a real estate brokerage firm by signing a formal listing agreement with the brokerage firm. For a seller to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the seller and the brokerage firm which becomes the agent for the seller.

A ***buyer becomes a client*** of a real estate brokerage firm by signing a formal buyer agency agreement with the brokerage firm. For a buyer to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the buyer and the brokerage firm which becomes the agent for the buyer.

If you enter into a written agency agreement, as a client, the real estate brokerage has the following ***client-level duties: obedience, loyalty, disclosure, confidentiality, accounting, and reasonable skill and care.*** Client-level services also include advice, counsel and assistance in negotiations.

### **Single Agency**

When the brokerage firm represents only one client in the same transaction (the seller or the buyer), it is called single agency.

### **Dual Agency**

Dual agency exists when the real estate brokerage firm has two clients in one transaction – a seller client and a buyer client. At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the brokerage firm to represent both you and the other client in a disclosed dual agency relationship.

### **Disclosed Dual Agency**

In a disclosed dual agency, the brokerage firm's representation duties are limited because the buyer and seller have recognized conflicts of interest. Both clients' interests are represented by the brokerage firm. As a disclosed dual agent, the brokerage firm and its associated licensees cannot advocate on behalf of one client over the other, and cannot disclose confidential client information concerning the price negotiations, terms, or factors motivating the buyer/client to buy or the seller/client to sell. Each Dual Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

### **Designated Agency**

In designated agency, a broker-in-charge may designate individual associated licensees to act solely on behalf of each client. Designated agents are not limited by the brokerage firm's agency relationship with the other client, but instead have a duty to promote the best interest of their clients, including negotiating a price. The broker-in-charge remains a disclosed dual agent for both clients, and ensures the assigned agents fulfill their duties to their respective clients. At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the brokerage firm to designate a representative for you and one for the other client in a designated agency. Each Designated Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

### **It's Your Choice**

As a real estate consumer in South Carolina, it is your choice as to the type and nature of services you receive.

- You can choose to remain a customer and represent yourself, with or without a transaction broker agreement.
- You can choose to hire the brokerage firm for representation through a written agency agreement.
- If represented by the brokerage firm, you can decide whether to go forward under the shared services of dual agency or designated agency or to remain in single agency.

If you plan to become a client of a brokerage firm, the licensee will explain the agreement to you fully and answer questions you may have about the agreement. Remember, however that until you enter into a representation agreement with the brokerage firm, you are considered a customer and the brokerage firm cannot be your advocate, cannot advise you on price or terms, and only provides limited confidentiality unless a transaction broker agreement obligates the brokerage firm otherwise.

**By signing this disclosure, you do not agree to pay a commission or any other compensation to a brokerage firm. The amount, rate and source of any compensation for brokerage service will be contained in a separate agreement. Commissions are fully negotiable and not set by law.**

The choice of service belongs to you – the South Carolina real estate consumer.

#### **Acknowledgement of Receipt by Consumer:**

Signature: X Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Acknowledgement of Receipt by** \_\_\_\_\_  
(Brokerage Firm Name)

Signature: X Date: \_\_\_\_\_

#### **THIS DOCUMENT IS NOT A CONTRACT.**

This brochure has been approved by the South Carolina Real Estate Commission for use in explaining representation issues in real estate transactions and consumer rights as a buyer and seller. Reprinting without permission is permitted provided no changes or modifications are made.



**Always be suspicious of all emailed wiring instructions. Always check the wire's authenticity and routing numbers. Immediately communicate any suspicion of an email WIRE FRAUD scheme to banks and law enforcement (FBI).**

**NEVER WIRE MONEY OR SEND MONEY TO ANYONE WITHOUT VERBALLY VERIFYING THE WIRING/TRANSFER DIRECTIONS AND RECIPIENT VIA TRUSTED SOURCES (NOT EMAIL) IN A TIMELY AND REASONABLE MANNER**

**DUE TO WIRE FRAUD SCAMS, REALTORS® WILL ALMOST NEVER EMAIL WIRING INSTRUCTIONS.**

**Always verify wiring instructions via trusted sources (not email)(e.g. phone, visual, mail) and knowing/recognizing lawyer's/seller's/staff's voice on the phone or seeing faces. Beware: Criminals create fake law firms/staff/phone numbers.**

Domestic and over seas organized WIRE FRAUD criminals can create fake phone numbers using a local area code.

Domestic and over seas organized WIRE FRAUD criminals may hack into trusted email accounts (e.g. lawyers, sellers, real estate licensees, bankers) and email fake wire instructions to YOU and steal YOUR money if YOU wire without verification.

**WIRE FRAUD defenses:** Proper verification of WIRE instructions. Use secure/encrypted email, mail, courier, or fax in lieu of email which is vulnerable to WIRE FRAUD hacking. Obtain cyber/crime insurance. Utilize trusted REALTORS®, local established professionals. Timely/properly investigate/check on people, companies, and real estate schemes/crimes (internet) to avoid and deter crooks. Contact law enforcement and SCR (803-772-5206) for information on WIRE FRAUD.

Domestic and over seas organized criminals can “phish” for identity theft information. Beware clicking links and emails. Consider using two step email authentication (text code) alongside state of the art password protection. Sellers should secure all valuables, drugs, weapons, pets, sentimental items, and identity theft information prior to showings. Consider personal safety at all times. Stop criminals scraping listings into fake rentals (Google Alerts, Alert Craigslist/VRBO).

**PARTIES ARE SOLELY RESPONSIBLE FOR OBTAINING LEGAL ADVICE PRIOR TO SIGNING AND DURING THE TRANSACTION. REALTORS® RECOMMEND OBTAINING LEGAL COUNSEL. VERIFY WIRE INSTRUCTIONS. Due to potential WIRE FRAUD, parties are solely responsible to verify all WIRE instructions from anyone. Parties acknowledge receiving, reading, reviewing, and understanding: this WIRE FRAUD WARNING. Please report crimes to law enforcement (e.g. FBI) and applicable REALTOR® associations ( [info@screaltors.org](mailto:info@screaltors.org) 803-772-5206).**

X \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

\_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

\_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

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[ ] BUYER [ ] BUYER [ ] SELLER [ ] SELLER [ ] [ ] [ ] HAVE READ THIS PAGE

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## AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT

TO: Consumer(s)  
FROM: eXp Realty  
PROPERTY: 18 Wilderness Dr W  
DATE: \_\_\_\_\_

This is to give you notice that eXp World Holdings, Inc., the parent corporation of each of those subsidiaries comprising the eXp Realty® brand of real estate brokerage companies<sup>1</sup> (hereinafter collectively referred to as “eXp Realty”), has a business relationship with the following companies listed below:

- **SUCCESS Lending, LLC (“SUCCESS Lending”)** for mortgage loan financing: eXp Realty has an indirect ownership interest in SUCCESS Lending and a business relationship with Kind Partners, LLC, a wholly owned subsidiary of Kind Lending, LLC (hereinafter collectively referred to as “Kind”). eXp World Holdings, Inc.’s wholly owned subsidiary, SUCCESS World Holdings, LLC, owns 50% of SUCCESS Lending. Kind also owns 50% of SUCCESS Lending. Because of this relationship, a referral to SUCCESS Lending may provide eXp Realty and Kind, and its and their owners, affiliates, and employees, with a financial or other benefit.
- eXp Realty has a business relationship with, but no ownership interest in, America’s Preferred Home Warranty, Inc. (home warranty services), Transactly, Inc. (real estate transaction coordination services), and SkySlope, Inc. (real estate transaction coordination services). Because of these relationships, eXp Realty, and its owners, affiliates, and employees may receive financial or other benefits

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed providers as a condition for the settlement of your loan, or purchase, sale, financing or refinance of the subject property. **THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.**

COMPANY	ESTIMATED CHARGE OR RANGE OF CHARGES
<b>SUCCESS LENDING, LLC</b>  This company provides various real estate mortgage loan origination activities either as a third-party originator or a mortgage broker, including loan pre-qualification, loan origination, loan pre-approval, loan structuring, processing and closing.  The estimated charges for the settlement services provided by SUCCESS Lending are detailed on the	Loan Discount Fee/points <sup>1</sup> : 0-4.00% of loan amount Administrative Fee <sup>2</sup> : \$1,250.00 Flood Fee: \$7.00 Tax Service: \$86.00 Appraisal Fee: \$525.00 Credit Report Fee: \$32.00 per borrower, unless married co-borrowers in which event it is an aggregate total of \$32.00; \$32.00 per borrower for each repulped credit report.  Actual charges may vary according to the particular lender, settlement service product selected, the particular circumstances of the underlying transaction, the state where the property is located, borrower elections, etc. Some or all of these fees may be charged by third-parties.

<sup>1</sup> eXp Realty, LLC (in all states except those that follow); eXp Realty of California, Inc. (in California); eXp Realty of Northern California, Inc. (in northern California); eXp Realty of Greater Los Angeles, Inc. (in central California); eXp Realty of Southern California, Inc. (in southern California); eXp Realty North, LLC (in N. Dakota, Minnesota, and portions of New York, except as further qualified); eXp Realty of Connecticut, LLC (in Connecticut, and Brooklyn, New York); and eXp Realty Associates, LLC (in Brooklyn, mid-town, and downtown, New York City).



COMPANY	ESTIMATED CHARGE OR RANGE OF CHARGES
Good Faith Estimate being provided to you by your loan officer.	<p><sup>1</sup> The loan discount fee/points are affected by the note rate. Depending upon market conditions, the loan discount fee/points may be higher to adjust for below-market rates.</p> <p><sup>2</sup> There are other charges imposed in connection with mortgage loans. In addition, a lender may require the use of other service providers, including but not limited to any attorney, credit reporting agency or real estate appraiser chosen to represent the lender's interest. If you apply to any of these companies for a loan, you will receive additional information regarding anticipated charges.</p>

**ACKNOWLEDGMENT OF RECEIPT OF DISCLOSURE**

I/we have read this disclosure form, and understand that eXp Realty is referring me/us to purchase the above-described settlement service(s) and may receive a financial or other benefit as the result of this referral.

**Consumer 1:**

X  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Hillary Kushubar  
Print Name

\_\_\_\_\_  
Date

**Consumer 2:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

(For Colorado Residents Only): This form has not been approved by the Colorado Real Estate Commission.