

Chapter RL 15

BROKER'S OBLIGATION TO FURNISH COPIES

RL 15.01 Delivery of the agreements

History: Chapter REB 6 as it existed on April 30, 1972 was repealed and a new chapter REB 6 was created, Register, April, 1972, No. 196, effective May 1, 1972. Renumbered to be ch. RL 15, effective March 1, 1983.

RL 15.01 Delivery of the agreements. (1) **LISTING CONTRACT.** The broker or salesperson shall leave with the person who executed listing contract an exact and complete copy of any listing contract the sellers have signed and the broker or his or her agent have signed at the time of signature.

(2) **OFFER TO PURCHASE.** (a) *Buyer's offer.* The broker or salesperson shall leave with a person executing an offer to buy such property, an exact and complete copy of the offer to purchase which he or she had signed at the time of signature.

(b) *Seller's acceptance.* The broker or salesperson shall leave with a person accepting an offer to purchase, an exact and complete copy of the offer to purchase which he or she has accepted at the time of acceptance.

(c) *Executed offer.* When an offer to purchase has been signed by both buyers and sellers, a duplicate copy thereof, containing signature of both parties shall be promptly delivered to the buyers.

(3) **DELIVERY OF CLOSING STATEMENTS.** The broker or salesperson shall deliver to the seller and purchaser at the time of the closing of a transaction, wherein he or she acts as broker, a complete and detailed closing statement showing all the financial transaction relating to the sale and purchase of the property as their interest may appear. In cases where transactions are handled through escrow and the escrow holder renders a closing statement, it shall be the responsibility of the broker to see to it that the closing statement is complete and that copies thereof are delivered to buyer and seller. The broker shall retain true copies of such statements in his or her files for a period of at least 3 years after the date of the closing.

History: Cr. Register, April, 1972, No. 196, eff. 5-1-72; renum. from REB 6 and am. Register, February, 1983, No. 326, eff. 3-1-83.