

COMPENSATION DISCLOSURE FORM

By signing below, I affirm under penalty of perjury that on the date indicated below, I provided and/or discussed this Compensation Disclosure Form to the Buyer or Seller named below, who may be a current customer or a prospective buyer or seller, in accordance with the requirements of the [NAR settlement agreement](#) and the forthcoming new MIAMI Association of REALTORS® Southeast Florida Multiple Listing Service (SEFMLS) Rules and Regulations, which will take effect on August 17, 2024.

1. COMPENSATION – AMOUNTS

Compensation paid to the broker(s), if any, is not set by law. Compensation could include but is not limited to commission. The amount and manner in which compensation, if any, is paid and/or made always has been and remains fully negotiable.

2. COMPENSATION – MODELS

Compensation models are also fully negotiable. Like compensation amounts, the compensation model(s) a brokerage uses are unilateral and independent business decisions. Sellers and buyers have the choice of who they want to pay and how they want to pay them.

3. OFFERS OF COMPENSATION ARE NOT REQUIRED, BUT ARE STILL ALLOWED

Sellers are not required to make an offer of compensation to a buyer's broker; but, sellers may if they choose to do so. If they do, sellers decide how much that listing broker should offer a buyer's broker. The buyer's broker may still receive compensation via an offer made from a listing broker and/or seller. Offers of compensation, if made, are not required to be blanket, unconditional, or unilateral.

4. OFFERS OF COMPENSATION WILL NOT BE ALLOWED IN THE MLS AS OF AUGUST 17, 2024

As of August 17, 2024, displaying compensation, if any, on the SEFMLS will be prohibited. This includes stating whether compensation is offered and amounts. However, offers of compensation, if any, may be advertised on a listing broker's website as long as it is their own listing. Again, sellers are not prohibited from offering buyer's broker compensation.

5. BROKERAGES CANNOT FILTER LISTINGS

Brokerages cannot filter out or restrict listings that are communicated to customers based on the existence or level of compensation offered to the cooperating broker or the name of a brokerage or agent.

6. REQUIRED DISCLOSURES REGARDING COMPENSATION

Brokers may not represent to a customer that their brokerage services are free or available at no cost, unless they will receive no financial compensation from any source of those services. **Brokerages acting for buyers** may not receive compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer. If a brokerage will receive compensation from any source, the agreement must specify and conspicuously disclose the amount or rate of compensation the brokerage will receive or how the amount will be determined. To that end, the amount of compensation reflected must be objectively ascertainable and may not be open-ended. **Brokerages acting for sellers** must conspicuously disclose to sellers and obtain seller approval for any payment or offer of payment that the listing broker or seller will make to another broker, agent, or other representative acting for buyers; and, such disclosure must be in writing, provided in advance of any payment or agreement to pay to another broker acting for buyers, and specify the amount or rate of any such payment.

SIGNATURE: _____

Printed name: _____

Check one:

- Agent
 Broker

Name of brokerage: _____

Date provided and discussed: _____

Method(s) provided
and/or discussed:

- In person
 Email
 Text
 Telephone
 Zoom
 Other:

SIGNATURE: _____

Printed name: _____

Check one:

- Seller
 Buyer

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