

MULTIPLE OFFERS GUIDELINES FOR LICENSEES

When Taking the Listing

- ❖ Explain to the client that competing offers may be received.
- ❖ Discuss with the client options for handling multiple offers.
- ❖ The client decides how they want to handle multiple offers.
- ❖ Advise the client that they may wish to seek legal counsel if they do receive multiple offers.

Sellers Make the Decisions – Examples of Options

- ❖ Accept one offer in writing, and reject all other offers in writing.
- ❖ Reject all offers in writing and encourage higher offers.
- ❖ Counter one offer, reject other offers in writing.
- ❖ Delay the decision waiting for another offer informing all parties. Educate the seller that with this option the buyers may withdraw their offer.
- ❖ Alert one or more buyers that they are in a competing offer situation and need to submit their best offer. Reject other offers.
- ❖ Alert all buyers that they are in a competing offer situation.
- ❖ Counter all offers in writing.

Agent Communication

- ❖ Agents should make reasonable efforts to keep cooperating licensees informed of the decision of the client's instructions.

Presenting Offers

- ❖ The representative of the cooperating broker has the right to be present when the offer is presented unless the seller gives written instruction to the contrary.

Confidentiality

- ❖ The cooperating licensee does not have the right to be present at any subsequent discussion or evaluation of the offer by the seller and the listing broker.

NRS 645.253: Each licensee shall not disclose, except to the real estate broker, confidential information relating to a client in violation of NRS 645.254.

NRS 645.254, paragraph 2: A licensee who has entered into a brokerage agreement to represent a client in a real estate transaction ... Shall not disclose confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless he is required to do so pursuant to an order of a court of competent jurisdiction or he is given written permission to do so by the client.

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