



CONSUMER INFORMATION STATEMENT ON NEW JERSEY REAL ESTATE RELATIONSHIPS

In New Jersey, real estate licensees are required to disclose how they intend to work with buyers and sellers in a real estate transaction. (In rental transactions, the terms “buyers” and “sellers” should be read as “tenants” and “landlords”, respectively.)

1. AS A SELLER’S AGENT OR SUBAGENT, I, AS A LICENSEE, REPRESENT THE SELLER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE BUYER WILL BE TOLD TO THE SELLER.
2. AS A BUYER’S AGENT, I, AS LICENSEE, REPRESENT THE BUYER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE SELLER WILL BE TOLD TO THE BUYER.
3. AS A DISCLOSED DUAL AGENT, I, AS A LICENSEE, REPRESENT BOTH PARTIES, HOWEVER, I MAY NOT, WITHOUT EXPRESS PERMISSION, DISCLOSE THAT THE SELLER WILL ACCEPT A PRICE LESS THAN THE LISTING PRICE OR THAT THE BUYER WILL PAY A PRICE GREATER THAN THE OFFERED PRICE.
4. AS A TRANSACTION BROKER, I, AS A LICENSEE, DO NOT REPRESENT EITHER THE BUYER OR THE SELLER. ALL INFORMATION I ACQUIRE FROM ONE PARTY MAY BE TOLD TO THE OTHER PARTY.

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of business relationship you have with that licensee. There are four business relationships: (1) seller’s agent; (2) buyer’s agent; (3) disclosed dual agent; and (4) transaction broker. Each of these relationships imposes certain legal duties and responsibilities on the licensee as well as on the seller or buyer represented. These four relationships are defined in greater detail below. Please read carefully before making your choice.

SELLERS’ AGENT

A seller’s agent WORKS ONLY FOR THE SELLER and has legal obligations, called fiduciary duties, to the seller. These include reasonable care, undivided loyalty, confidentiality and full disclosure. Seller’s agents often work with buyers, but do not represent the buyers. However, in working with buyers a seller’s agent must act honestly. In dealing with both parties, a seller’s agent may not make any misrepresentations to either party on matters material to the transaction, such as the buyer’s financial ability to pay, and must disclose

defects of a material nature affecting the physical condition of the property, which a reasonable inspection by the licensee would disclose.

Seller’s agents include all persons licensed with the brokerage firm, which has been authorized through a listing agreement to work as the seller’s agent. In addition, other brokerage firms may accept an offer to work with the listing broker’s firm as the seller’s agents. In such cases, those firms and all persons licensed with such firms are called “sub-agents.” Sellers who do not desire to have their property marketed through sub-agents should so inform the seller’s agent.

BUYER’S AGENT

A buyer’s agent WORKS ONLY FOR THE BUYER. A buyer’s agent has fiduciary duties to the buyer, which include reasonable care, undivided loyalty, confidentiality and full disclosure. However, in dealing with sellers, a buyer’s agent must act honestly. In dealing with both parties, a buyer’s agent may not make any misrepresentations on matters material to the transaction, such as the buyer’s financial ability to pay, and must disclose defects of a material nature affecting the physical condition of the property which a reasonable inspection by the licensee would disclose.

A buyer wishing to be represented by a buyer’s agent is advised to enter into a separate written buyer agency contract with the brokerage firm, which is to work as their agent.

DISCLOSED DUAL AGENT

A disclosed dual agent WORKS FOR BOTH THE BUYER AND SELLER. To work as a dual agent, a firm must first obtain the informed written consent of the buyer and the seller. Therefore, before acting as a disclosed dual agent, brokerage firms must make written disclosure to both parties. Disclosed dual agency is most likely to occur when a licensee with a real estate firm working as a buyer’s agent shows the buyer properties owned by sellers for whom that firm is also working as a seller’s agent or sub-agent.

A real estate licensee working as a disclosed dual agent must carefully explain to each party, that, in addition to working as their agent, their firm will also work as the agent for the other party. They must also explain what effect their working as a disclosed dual agent will have on the fiduciary duties their firm owes to the buyer and to the seller. When working as a disclosed dual agent, a brokerage firm must have the express permission of a party prior to disclosing confidential information to the other party. Such information includes the highest price a buyer can afford to pay and the lowest price a seller will accept and the parties’ motivation to buy or sell.



www.erealtynj.com

Remember, a brokerage firm acting as a disclosed dual agent will not be able to put one party's interests ahead of those of the other party and cannot advise or counsel either party on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party.

If you decide to enter into an agency relationship with a firm, which is to work as a disclosed dual agent, you are advised to sign a written agreement with that firm.

TRANSACTION BROKER

The New Jersey Real Estate Licensing Law does not require licensees to work in the capacity of an "agent" when providing brokerage services. A transaction broker works with a buyer or a seller or both in the sales transaction without representing anyone. A TRANSACTION BROKER DOES NOT PROMOTE THE INTERESTS OF ONE PARTY OVER THOSE OF THE OTHER PARTY TO THE TRANSACTION. Licensees with such a firm would be required to treat all parties honestly and to act in a competent manner, but they would not be required to keep confidential any information. A transaction broker can locate qualified buyers for a seller or suitable properties for a buyer. They can then work with both parties in an effort to arrive at an agreement on the sale or rental of real estate and perform tasks to facilitate the closing of a transaction.

A transaction broker primarily serves as a manager of the transaction, communicating information between the parties to assist them in arriving at a mutually acceptable agreement and in closing the transaction, but cannot advise or counsel either party on how to gain an advantage at the expense of the other party. Owners considering working with transaction brokers are advised to sign a written agreement with that firm which clearly states what services that firm will perform and how it will be paid. In addition, any transaction brokerage agreement with a seller or landlord should specifically state whether a notice on the property to be rented or sold will or will not be circulated in any or all Multiple Listing System(s) of which that firm is a member.

YOU MAY OBTAIN LEGAL ADVICE ABOUT THESE BUSINESS RELATIONSHIPS FROM YOUR OWN LAWYER. THIS STATEMENT IS NOT A CONTRACT AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY.

ACKNOWLEDGEMENT OF RECEIPT OF CONSUMER INFORMATION STATEMENT (CIS)

FOR SELLERS AND LANDLORDS

"By signing this Consumer Information Statement, I acknowledge that I received this Statement from eRealty (name of brokerage Firm) prior to discussing my motivation to sell or lease or my desired selling or leasing price with one of its representatives."

Signed: _____

FOR BUYERS AND TENANTS

"By signing this Consumer Information Statement, I acknowledge that I received this Statement from eRealty (name of brokerage firm) prior to discussing my motivation or financial ability to buy or lease with one of its representatives."

Signed: _____
#

DECLARATION OF BUSINESS RELATIONSHIP

I, _____, (name of licensee) as an authorized representative of eRealty, (name of brokerage firm) intend, as of this time, to work with you as a (indicate one of the following):

- Seller's Agent Only
- Buyer's Agent Only
- Seller's Agent and Disclosed Dual Agent if the opportunity arises
- Buyer's Agent and Disclosed Dual Agent if the opportunity arises
- Transaction Broker Only
- Seller's Agent on properties on which this firm is acting as the seller's agent and transaction broker on other properties

DATE: _____

2012 CIS (A)



NEW JERSEY ASSOCIATION OF REALTORS® STANDARD FORM OF LEASE APPLICATION



©2001, New Jersey Association of Realtors®, Inc.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53

LEGAL NAME OF APPLICANT			DATE OF APPLICATION
PRESENT ADDRESS			HOME PHONE NUMBER
DATE OF BIRTH	OCCUPATION		YEARLY INCOME
EMPLOYER		EMPLOYER ADDRESS	
LENGTH OF EMPLOYMENT	EMPLOYMENT VERIFICATION DEPT. NO.	PRESENT LANDLORD	LANDLORD BUS. PHONE NO.
PRESENT RENT	HOW LONG A TENANT	LEASE EXPIRATION DATE	IN CASE OF EMERGENCY NOTIFY (NAME AND PHONE NO.)
LEGAL NAME OF CO-APPLICANT			
PRESENT ADDRESS			
DATE OF BIRTH	OCCUPATION		YEARLY INCOME
EMPLOYER		EMPLOYER ADDRESS	
LENGTH OF EMPLOYMENT	EMPLOYMENT VERIFICATION DEPT. NO.	PRESENT LANDLORD	LANDLORD BUS. PHONE NO.
PRESENT RENT	HOW LONG A TENANT	LEASE EXPIRATION DATE	IN CASE OF EMERGENCY NOTIFY (NAME AND PHONE NO.)
APPLICANTS INTEND TO USE THE LEASED PREMISES AS FOLLOWS:			
AUTO LIC. PLATE - APPLICANT		AUTO LIC. PLATE - CO-APPLICANT	
ANY PETS? <input type="checkbox"/> YES <input type="checkbox"/> NO	IF YES, WHAT KIND	HOW MANY	SIZE

APPLICANT'S REFERENCES (OTHER THAN RELATIVES)

NAME	ADDRESS	PHONE NO.
1		
2		
3		

CO-APPLICANT'S REFERENCES (OTHER THAN RELATIVES)

NAME	ADDRESS	PHONE NO.
1		
2		
3		

54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110
111
112
113

BANK REFERENCES - APPLICANT | **BANK REFERENCES - CO-APPLICANT**

CHECKING (NAME OF BANK & ACCOUNT NO.)	CHECKING (NAME OF BANK & ACCOUNT NO.)
SAVINGS (NAME OF BANK & ACCOUNT NO.)	SAVINGS (NAME OF BANK & ACCOUNT NO.)
OTHER (CREDIT CARDS)	OTHER (CREDIT CARDS)

WILL APPLICANT'S EMPLOYER BE RESPONSIBLE FOR PAYMENT OF RENT? YES NO

PROPERTY FOR WHICH THIS IS AN APPLICATION

ADDRESS _____

LANDLORD _____	PHONE NUMBER _____
----------------	--------------------

ADDITIONAL INFORMATION _____

Landlord acknowledges receipt of this Lease Application on _____, 20____. The Landlord reserves the right to accept or reject the application.

Brokerage fee to be paid by: LANDLORD TENANT

Rental Application Fee: By signing this Lease Application, applicant(s) agree to pay \$_____.

Security Deposit Due By: _____

Lease Deposit in the Amount of: \$_____

Applicants for tenancy for a Condominium/Co-operative unit generally must be provided with the following statement as provided by New Jersey law:

THIS BUILDING IS BEING CONVERTED TO OR IS A CONDOMINIUM OR CO-OPERATIVE. YOUR TENANCY CAN BE TERMINATED UPON 60 DAYS NOTICE IF YOUR APARTMENT IS SOLD TO A BUYER WHO SEEKS TO PERSONALLY OCCUPY IT. IF YOU MOVE OUT AS A RESULT OF RECEIVING SUCH A NOTICE, AND THE LANDLORD ARBITRARILY FAILS TO COMPLETE THE SALE, THE LANDLORD SHALL BE LIABLE FOR TREBLE DAMAGES AND COURT COSTS.

I/We hereby warrant that all representations set forth above are true. To verify the above statements,
I/We direct persons named in this application to give any requested information concerning me/us.
I/We hereby waive all rights of action for consequences as a result of such information.
I/We hereby authorize and grant permission to the below named real estate firm to do a credit check and will pay
\$_____ for cost of process. The attached Information Release Form should be for such credit inquiries.
I/We hereby authorize the below named real estate firm to provide the information obtained from such credit bureau to
the landlord.
I/We acknowledge receipt of the Consumer Information Statement on New Jersey Real Estate Relationships.

114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149
150
151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174

It is understood that Tenant Applicant(s) cannot take possession of rental until application is investigated and accepted by the Landlord, the first month's rent and full security deposit is paid, and a Lease Agreement has been entered into between the Landlord and Tenant(s).

APPLICANT

CO-APPLICANT

eRealty

Brokerage Firm

Agent

5810 Bergenline Ave, suite 1 WNY NJ 07093

Address

Phone Number



NEW JERSEY ASSOCIATION OF REALTORS® STANDARD FORM OF INFORMATION RELEASE FOR LEASE/RENTAL

©2012 NEW JERSEY ASSOCIATION OF REALTORS®, INC.



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50

I/We hereby give permission to eRealty to make
(Name of Brokerage Firm)
whatever credit inquiries it/they deem(s) necessary in connection with my/our application for a lease or rental
of _____
(Address of Property)

from _____
(Landlord)

I/We authorize and instruct any person or consumer reporting agency to compile and furnish to
eRealty
(Name of Brokerage Firm)

and to _____ any information it may have or obtain in
response to such credit inquires and agree that same shall remain your property, whether or not the rental or lease is granted.

I/We authorize release of information to eRealty
and to _____ or their designees by my
employer, bank, accountant, credit lender, creditors, and other sources to verify the accuracy of documents and credit
information the landlord used in deciding whether to accept my/our lease application. A photocopy or facsimile transmission
of this form, with my/our signature is sufficient authorization.

NAME _____ signature _____

NAME _____ signature _____

DATE _____

Requirements & guidelines to rent apartment

Initial steps:

1. Application filled out completely and signed by applicants
2. Disclosures signed
3. Copy of pay stubs last 60 days for all applicants
4. Copy of social security card and government issued picture id
5. \$50 dollars application fee per adult non refundable.
6. Minimum credit score requirements :650+
7. Income: 3x times the rent amount. If the rent is \$1,000, applicant must provide proof of income of \$3,000 monthly.
8. **FEES AND DEPOSITS: (once application is accepted)**
9. 1.5 months security deposit. *(This is your money and the landlord with deposit into a separate checking account; you will get back when you move out provided you do not violate the lease agreement, damage the apartment or fail to pay the rent)*
10. First month rent.
11. One month realtor's fee, unless other prior arrangements have been made.

Please note that the above are just basic guidelines. Every prospective tenant is considered on a case by case basis and the landlord is the only one who decides to accept or reject applications based on the information provided by applicants.

If the application is incomplete, your application will not be submitted to the landlord. Incomplete applications are those that are not signed or have copies of required documentation, or are not filled out completely.