



Welcome to the
TRESA Information Session
How To Complete OREA Form 320:
Confirmation of Cooperation & Representation
Buyer/Seller

We will begin shortly!

Session Overview

In this training session we will cover how to complete OREA Form 320 based on different likely scenarios.

Note:

OREA continues to update their Forms as we roll out the new TRESA regulations so it is important to monitor the latest updates from OREA to ensure you are up to speed with all the latest changes.

Confirmation of Cooperation & Representation

Scenario 1:

Designated Team Realty Agent represents the Seller and a different Designated Team Agent Represents the Buyer.

If you are representing the Seller under Designated Representation and another salesperson within the same Brokerage is representing the Buyer under Designated Representation.

Section. 1 of Form 320 would be completed as follows:

Section 2 & Section 3 would be left blank.

1. LISTING BROKERAGE

a) The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:

- 1) The Listing Brokerage is not representing the Buyer and has not entered into an agreement with the Buyer to provide service. (If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage)
- 2) The Listing Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.

b) **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer. However, the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Listing Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Listing Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.

d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Seller and the Buyer are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.

- 1) The Listing Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both the Seller and the Buyer client is as more particularly set out in the agreement with the respective Seller and Buyer.
- 2) The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
- 3) The designated representative(s) is providing representation to the Seller client and the Brokerage is providing services to the Seller client.

Additional comments and/or disclosures by Listing Brokerage: (e.g., The Listing Brokerage represents more than one Buyer offering on this property.)

Confirmation of Cooperation & Representation

Scenario 2:

Designated Team Realty Agent represents the Seller and the same Designated Team Agent Represents the Buyer.

If the same agent is representing the Seller under Designated Representation and also the representing the Buyer under Designated Representation.

Section. 1 of Form 320 would be completed as follows:

Section 2 & Section 3 would be left blank.

The following information is confirmed by the undersigned salesperson/broker representatives of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. LISTING BROKERAGE

- a) The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- 1) The Listing Brokerage is not representing the Buyer and has not entered into an agreement with the Buyer to provide service. (If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage)
 - 2) The Listing Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
- b) **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer. However, the Listing Brokerage shall not disclose:
- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
 - that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
 - the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
 - the price the buyer should offer or the price the Seller should accept; and
 - the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller.
- However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.
- c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Listing Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Listing Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.
- d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Seller and the Buyer are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.
- 1) The Listing Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both the Seller and the Buyer client is as more particularly set out in the agreement with the respective Seller and Buyer.
 - 2) The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
 - 3) The designated representative(s) is providing representation to the Seller client and the Brokerage is providing services to the Seller client.

Additional comments and/or disclosures by Listing Brokerage: (e.g., The Listing Brokerage represents more than one Buyer offering on this property.)

Confirmation of Cooperation & Representation

Scenario 3:

Designated Team Realty Agent represents the Seller and an Agent from a different Brokerage is the Designated Representative for the Buyer.

Section. 1 of Form 320 would be completed as follows:

Section 2 would be left blank.

Section 3 would be completed by the Designated Agent from the Cooperating Brokerage.

1. LISTING BROKERAGE

a) The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:

- 1) The Listing Brokerage is not representing the Buyer and has not entered into an agreement with the Buyer to provide service. (If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage)
- 2) The Listing Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.

b) **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer. However, the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Listing Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Listing Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.

d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Seller and the Buyer are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.

- 1) The Listing Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both the Seller and the Buyer client is as more particularly set out in the agreement with the respective Seller and Buyer.
- 2) The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
- 3) The designated representative(s) is providing representation to the Seller client and the Brokerage is providing services to the Seller client.

Additional comments and/or disclosures by Listing Brokerage: (e.g., The Listing Brokerage represents more than one Buyer offering on this property.)

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Confirmation of Cooperation & Representation

Scenario 3:

Designated Team Realty Agent represents the Seller and an Agent from a different Brokerage is the Designated Representative for the Buyer.

Section 1 of Form 320 would be completed by the Designated Representative for the Seller.

Section 2 would be left blank.

Section 3 would be completed by the Designated Agent from the Cooperating Brokerage as follows:

3) The designated representative(s) is providing representation to the Buyer client and the Brokerage is providing services to the Buyer client.

Additional comments and/or disclosures by Buyer Brokerage: (e.g., The Buyer Brokerage represents more than one Buyer offering on this property.)

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3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.

a) **CO-OPERATING BROKERAGE - REPRESENTATION:**

1) The Co-operating Brokerage represents the interests of the Buyer in this transaction.

2) The Co-operating Brokerage, who has a Seller Limited Services Representation Agreement with Seller client, is providing assistance to the Buyer as a self-represented party in this transaction.

b) **CO-OPERATING BROKERAGE - COMMISSION:**

1) The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property to be paid from the amount paid by the Seller to the Listing Brokerage.
(Commission As Indicated in MLS® Information)

2) The Co-operating Brokerage will be paid as follows:

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Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

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INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

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Confirmation of Cooperation & Representation

Scenario 4:

Designated Team Realty Agent represents the Seller and is providing assistance to an SRP without a Limited Services Agreement..

Section. 1 of Form 320 would be completed by the Designated Representative for the Seller as follows:

Section 2 & Section 3 would be left blank.

The screenshot shows the OREA Form 320 web interface. The menu bar includes File, AA Fonts, Clause, Transaction, and Save/Exit. The main content area contains the following text and options:

- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller. However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Listing Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Listing Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.

d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Seller and the Buyer are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.

- The Listing Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both the Seller and the Buyer client is as more particularly set out in the agreement with the respective Seller and Buyer.
- The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
- The designated representative(s) is providing representation to the Seller client and the Brokerage is providing services to the Seller client.

+ Add Clause | ents and/or disclosures by Listing Brokerage: (e.g., The Listing Brokerage represents more than one Buyer offering on this property.)

The Buyer is an SRP and has received assistance from the Listing Brokerage to facilitate the delivery of an offer to the Seller.

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
BUYER	CO-OPERATING/BUYER BROKERAGE	SELLER	LISTING BROKERAGE

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Confirmation of Cooperation & Representation

Scenario 5:

Designated Team Realty Agent represents the Seller and is providing assistance to the buyer under a Limited Services Agreement.

Section. 1 of Form 320 would be completed by the Designated Representative for the Seller as follows:

Section 2 & Section 3 would be left blank.

The Listing Brokerage is providing assistance to the buyer and the buyer is a non-represented party.

b) **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer. However, the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller.

 However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Listing Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Listing Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.

d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Seller and the Buyer are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.

- The Listing Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both the Seller and the Buyer client is as more particularly set out in the agreement with the respective Seller and Buyer.
- The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
- The designated representative(s) is providing representation to the Seller client and the Brokerage is providing services to the Seller client.

ents and/or disclosures by Listing Brokerage: (e.g., The Listing Brokerage represents more than one Buyer offering on this property.)

The Designated Representative for the Seller is providing limited services for the buyer under Limited Services Representation Agreement resulting in multiple representation.

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

BUYER CO-OPERATING/BUYER BROKERAGE SELLER LISTING BROKERAGE

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Confirmation of Cooperation & Representation

Scenario 6: Seller is an SRP

Designated Team Realty Agent represents the Buyer and is only providing assistance to the seller under a Limited Services Agreement.

Section 1 would be left blank:

Section 2 would be completed by the Designated Agent for the Buyer as follows:

Section 3 would be left blank.

2. **PROPERTY SOLD BY BUYER BROKERAGE**

a) The Brokerage represents the Buyer **and** the Brokerage will be paid;

- 1) by the Buyer directly
- 2) by the Seller in accordance with a Seller Limited Services Representation Agreement.

b) **MULTIPLE REPRESENTATION:** The Brokerage has entered into a Limited Client Agreement with the Seller and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Brokerage has a duty of full disclosure to both the Buyer and the Seller. However, the Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
- the motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the Buyer should offer or the price the Seller should accept; and
- the Brokerage shall not disclose to the Buyer the terms of any other offer, unless otherwise directed in writing by the Seller.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.

d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Buyer and the Seller are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.

- 1) The Buyer and Seller understand and acknowledges that the Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both Buyer and Seller client is as more particularly set out in the agreement with the respective Buyer and Seller.
- 2) The Buyer client and Seller client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
- 3) The designated representative(s) is providing representation to the Buyer client and the Brokerage is providing services to the Buyer client.

Additional comments and/or disclosures by Buyer Brokerage: (e.g., The Buyer Brokerage represents more than one Buyer offering on this property.)

The Designated Representative for the Buyer is providing limited services for the Seller under Limited Services Representation Agreement resulting in multiple representation.

Confirmation of Cooperation & Representation

Scenario 6:

Designated Team Realty Agent represents the Buyer and is only providing assistance to the seller under a Limited Services Agreement.

Also include the following clause in the APS:

It is agreed and understood by the Seller(s) and Buyer(s) of this Agreement of Purchase and Sale, that the Seller shall irrevocably direct the Seller's Lawyer, upon the successful completion of this transaction, to pay directly to the Buyer's Lawyer from the proceeds of the sale, the amount of _____ % of the sale price plus applicable H.S.T. (Or a flat fee) which represents the Buyer's obligation to compensate the Buyer Brokerage for Real Estate Services. The Buyer's Lawyer shall forward the aforementioned funds to the Buyer's Real Estate Brokerage without delay.

Confirmation of Cooperation & Representation

Scenario 7: Mere Posting

Designated Team Realty Agent represents the Buyer and is only providing assistance to the seller without a Limited Services Agreement.

Section 1 would be left blank:

Section 2 would be completed by the Designated Agent for the Buyer as follows:

Section 3 refer to next slide..

2. PROPERTY SOLD BY BUYER BROKERAGE

- a) The Brokerage represents the Buyer and the Brokerage will be paid;
- 1) by the Buyer directly
 - 2) by the Seller in accordance with a Seller Limited Services Representation Agreement.
- b) **MULTIPLE REPRESENTATION:** The Brokerage has entered into a Limited Client Agreement with the Seller and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Brokerage has a duty of full disclosure to both the Buyer and the Seller. However, the Brokerage shall not disclose:
- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
 - that the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
 - the motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
 - the price the Buyer should offer or the price the Seller should accept; and
 - the Brokerage shall not disclose to the Buyer the terms of any other offer, unless otherwise directed in writing by the Seller.
- However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.
- c) **MULTIPLE REPRESENTATION AND LIMITED SERVICES REPRESENTATION:** The Brokerage is representing both the Seller and the Buyer, where one or both the Seller and Buyer are receiving limited services and representation the Brokerage shall have a duty of services and representation and disclosure to one or both the Seller and the Buyer, as more particularly set out in the agreement with the respective Seller or Buyer.
- d) **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** Where the Buyer and the Seller are represented by a designated representative of the Brokerage, multiple representation will not result unless that designated representative represents more than one client in the same trade.
- 1) The Buyer and Seller understand and acknowledges that the Brokerage designated representative(s) represents more than one client in the same trade resulting in multiple representation and the duty of disclosure to both Buyer and Seller client is as more particularly set out in the agreement with the respective Buyer and Seller.
 - 2) The Buyer client and Seller client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.
 - 3) The designated representative(s) is providing representation to the Buyer client and the Brokerage is providing services to the Buyer client.

Additional comments and/or disclosures by Buyer Brokerage: (e.g., The Buyer Brokerage represents more than one Buyer offering on this property.)

The Designated Representative for the Buyer is providing limited services for the Seller under Limited Services Representation Agreement resulting in multiple representation.

Confirmation of Cooperation & Representation

Scenario 7: Mere Posting

Designated Team Realty Agent represents the Buyer and is only providing assistance to the seller without a Limited Services Agreement.

Section 1 would be left blank:

Section 2 would be completed as previously shown.:

Section 3. Would be completed by the Designated Agent for the Buyer as follows.:

3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.

a) **CO-OPERATING BROKERAGE - REPRESENTATION:**

1) The Co-operating Brokerage represents the interests of the Buyer in this transaction.

2) The Co-operating Brokerage, who has a **Seller Limited Services Representation Agreement with Seller client**, is providing assistance to the Buyer as a self-represented party in this transaction.

b) **CO-OPERATING BROKERAGE - COMMISSION:**

1) The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property to be paid from the amount paid by the Seller to the Listing Brokerage.
(Commission As Indicated In MLS® Information)

2) The Co-operating Brokerage will be paid as follows:
The Seller will instruct their lawyer to pay the Buyers Brokerage 2.5% of the sale price plus HST on closing.

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

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INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

○ BUYER ○ CO-OPERATING/BUYER BROKERAGE ○ SELLER ○ LISTING BROKERAGE

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Confirmation of Cooperation & Representation

Scenario 7:

Designated Team Realty Agent represents the Buyer and is only providing assistance to the seller without a Limited Services Agreement.

Also include the following clause in the APS:

It is agreed and understood by the Seller(s) and Buyer(s) of this Agreement of Purchase and Sale, that the Seller shall irrevocably direct the Seller's Lawyer, upon the successful completion of this transaction, to pay directly to the Buyer's Lawyer from the proceeds of the sale, the amount of _____ % of the sale price plus applicable H.S.T. (Or a flat fee) which represents the Buyer's obligation to compensate the Buyer Brokerage for Real Estate Services. The Buyer's Lawyer shall forward the aforementioned funds to the Buyer's Real Estate Brokerage without delay.

Final Wrap up!

Please reach out to your branch manager if you have any additional questions on how to properly complete the paperwork.

REMINDER: Team Realty has several Templates that can be found in WebForms. The management team updates the templates and clauses regularly. The best practice is to always start new contracts using the Team Realty Templates in WebForms.

Questions?