

**Title 301 - NEBRASKA REAL ESTATE COMMISSION**

**Chapter 1 - AGENCY RELATIONSHIPS; CONFIDENTIAL INFORMATION.**

**001** The following information shall not be disclosed by a real estate licensee acting as a seller's or landlord's limited agent without the informed written consent of the seller or landlord:

**001.01** That the seller or landlord is willing to accept less than the asking price or lease rate for the property;

**001.02** What the motivating factors are for the party selling or leasing the property; and

**001.03** That the seller or landlord will agree to financing terms other than those offered.

This section shall become effective July 1, 1995.

**002** The following information shall not be disclosed by a real estate licensee acting as a buyer's or tenant's limited agent without the informed written consent of the buyer or tenant:

**002.01** That the buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property;

**002.02** What the motivating factors are for the party buying or leasing the property; and

**002.03** That the buyer or tenant will agree to financing terms other than those offered.

This section shall become effective July 1, 1995.

**003** Those real estate licensees under the supervision of a designated broker, as defined in Neb. Rev. Stat. Section 81-885.01(4), who elects to use the designation authority set forth in Neb. Rev. Stat. Section 76-2427 and which licensees also act in a supervisory capacity under the designated broker, such as branch managers, sales managers and the like, may be treated in the same manner as the designated broker for purposes of determining dual agency under the aforementioned Section only if the broker designates such supervisory positions in his or her written policy as required in Neb. Rev. Stat. Section 76-2420.

This section shall become effective July 1, 1995.

**004** A licensee, who is offering real estate brokerage services as an auctioneer, shall make the disclosures to a buyer and obtain the acknowledgement of receipt required by Neb. Rev. Stat. § 76-2421, not later than when the buyer enters into a written purchase contract for the property. The identification of the successful bidder shall constitute the first substantial contact with a buyer within the meaning of the statute. After the first substantial contact, the first practicable opportunity to make the required disclosures to the buyer shall depend upon the circumstances.

This section shall become effective July 1, 1995.

Laws 1994, LB 883 §30; RS 1943, §76-2430, R.S. Cum. Supp., 1994.  
Effective date July 16, 1994.