



Texas Real Estate Commission

Information About Brokerage Services (IABS) & Consumer Protection Notice

What is the IABS?

Texas law requires all brokers and sales agents to provide written notice regarding information about brokerage services at the first substantive communication with prospective buyers, tenants, sellers, and landlords concerning specific real property.

The Information About Brokerage Services form

(<https://www.trec.texas.gov/forms/information-about-brokerage-services>) (or the IABS) is the required method to provide that information to those parties.

Posting and delivery are BOTH required

It is important to remember that the IABS must both be delivered at the first substantive communication, and the completed IABS must be posted on the homepage of the license holders' business website. A business website is a website controlled by the license holder, accessible to the public, and that contains information about a license holder's real estate brokerage services.

Posting the IABS

Make sure to comply by following these simple rules.

- All fields in the IABS must be correctly filled out.
- Post a link to the IABS form labeled "Texas Real Estate Commission Information About Brokerage Service," in at least 10 point font or "TREC Consumer Protection Notice" in at least 12 point font on the homepage of the business' website, in a readily noticeable place.
- On social media, TREC added flexibility for posting a link to the IABS. Just make sure a link to the homepage of the business' website with the completed IABS is linked in the social media profiles .

Delivery of the IABS

What are some acceptable ways to deliver the IABS?

1. Via email

- In the body of an email. The link to the IABS must be above the email signature block and specifically reference the IABS form.
- As an attachment to an email. The body of the email must specifically reference the IABS in the body of the email.

1. Physically

- Give the completed IABS form directly to a client at the first substantive conversation.
- First class mail or overnight common carrier delivery service.

What is the Consumer Protection Notice?

The Consumer Protection Notice (<https://www.trec.texas.gov/forms/consumer-protection-notice>) provides information about filing a complaint with TREC, and information regarding the two TREC recovery funds. This notice must be displayed in a readily noticeable location in each place of business the broker maintains and must be posted on your business website homepage in a readily noticeable place. The link on the website must either state "Texas Real Estate Commission Consumer Protection Notice," in at least 10 point font or "TREC Consumer Protection Notice," in at least 12 point font.

Still, have more questions?

Review or Frequently Asked Questions (<https://www.trec.texas.gov/public/frequently-asked-questions>) on the TREC website. Search by "IABS" or "Information About Brokerage Services".



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Ralph Jay Watson	522481	aggietankster@yahoo.com	(830)879-5999
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tierra Roja Real Estate	522481	aggetankster@yahoo.com	(830)879-3351
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

TXR-2501

IABS 1-0 Date

Tierra Roja Real Estate, 307 Frio Cotulla TX 78014
Joy Watson

Phone: 8308793351 Fax:

Bradford M.

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com