

**NRS 645.252 Duties of licensee acting as agent in real estate transaction.** A licensee who acts as an agent in a real estate transaction:

1. Shall disclose to each party to the real estate transaction as soon as is practicable:
  - (a) Any material and relevant facts, data or information which the licensee knows, or which by the exercise of reasonable care and diligence should have known, relating to the property which is the subject of the transaction.
  - (b) Each source from which the licensee will receive compensation as a result of the transaction.
  - (c) That the licensee is a principal to the transaction or has an interest in a principal to the transaction.
  - (d) Except as otherwise provided in NRS 645.253, that the licensee is acting for more than one party to the transaction. If a licensee makes such a disclosure, he or she must obtain the written consent of each party to the transaction for whom the licensee is acting before he or she may continue to act in his or her capacity as an agent. The written consent must include:
    - (1) A description of the real estate transaction.
    - (2) A statement that the licensee is acting for two or more parties to the transaction who have adverse interests and that in acting for these parties, the licensee has a conflict of interest.
    - (3) A statement that the licensee will not disclose any confidential information for 1 year after the revocation or termination of any brokerage agreement entered into with a party to the transaction, unless he or she is required to do so by a court of competent jurisdiction or is given written permission to do so by that party.
    - (4) A statement that a party is not required to consent to the licensee acting on behalf of the party.
    - (5) A statement that the party is giving consent without coercion and understands the terms of the consent given.
  - (e) Any changes in the licensee's relationship to a party to the transaction.
2. Shall exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Shall provide the appropriate form prepared by the Division pursuant to NRS 645.193 to:
  - (a) Each party for whom the licensee is acting as an agent in the real estate transaction; and
  - (b) Each unrepresented party to the real estate transaction, if any.
4. Unless otherwise agreed upon in writing, owes no duty to:
  - (a) Independently verify the accuracy of a statement made by an inspector certified pursuant to chapter 645D of NRS or another appropriate licensed or certified expert.
  - (b) Conduct an independent inspection of the financial condition of a party to the real estate transaction.
  - (c) Conduct an investigation of the condition of the property which is the subject of the real estate transaction.(Added to NRS by 1995, 2072; A 2001, 2892; 2005, 649; 2007, 1788)

**NRS 645.254 Additional duties of licensee entering into brokerage agreement to represent client in real estate transaction.** A licensee who has entered into a brokerage agreement to represent a client in a real estate transaction:

1. Shall exercise reasonable skill and care to carry out the terms of the brokerage agreement and to carry out his or her duties pursuant to the terms of the brokerage agreement;
  2. Shall not disclose confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless he or she is required to do so pursuant to an order of a court of competent jurisdiction or is given written permission to do so by the client;
  3. Shall seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
  4. Shall present all offers made to or by the client as soon as is practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
  5. Shall disclose to the client material facts of which the licensee has knowledge concerning the transaction;
  6. Shall advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
  7. Shall account for all money and property the licensee receives in which the client may have an interest as soon as is practicable.
- (Added to NRS by 1995, 2073; A
- 2007, 1788
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**NRS 645.257 Action to recover damages suffered as result of licensee's failure to perform certain duties; standard of care.**

1. A person who has suffered damages as the proximate result of a licensee's failure to perform any duties required by NRS 645.252, 645.253 or 645.254 or the regulations adopted to carry out those sections may bring an action against the licensee for the recovery of the person's actual damages.

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2. In such an action, any knowledge of the client of the licensee of material facts, data or information relating to the real property which is the subject of the real estate transaction may not be imputed to the licensee.

3. In an action brought by a person against a licensee pursuant to subsection 1, the standard of care owed by a licensee is the degree of care that a reasonably prudent real estate licensee would exercise and is measured by the degree of knowledge required to be obtained by a real estate licensee pursuant to NRS 645.343 and 645.345.

(Added to NRS by 1995, 2073; A 2001, 2893)