

## COMPENSATION DISCLOSURES

**Note to brokers and agents about disclosure requirement pursuant to the NAR settlement and related practice changes:**

For listing and buyer agreements **signed before August 17 that do not already include this disclosure**, the below is a sample compensation disclosure statement that can be used to address the disclosure requirement.

(For agreements entered in August 17 or later, MLS participants are required to provide a conspicuous disclosure that compensation is fully negotiable and not set by law **in all listing and written buyer agreements**. If the listing agreement is a government-specified form, a separate disclosure like the below is sufficient.).

Go to [facts.realtor](https://www.factsrealtor.com) for more information about the proposed settlement agreement and the required practice changes.

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This Compensation Disclosure Statement dated [insert date] is in reference to your [listing / buyer] agreement entered into on [DATE].

As a result of the National Association of REALTORS® proposed settlement agreement and related practice changes, the following disclosure is required in all [listing/buyer] agreements:

**Notice to Buyer:** A buyer agent's compensation is **fully negotiable and is not set by law.**

[or]

**Notice to Seller:** A seller agent's compensation is **fully negotiable and is not set by law.**