



## **CONSUMER CHOICE AND REFERRAL FEE DISCLOSURE**

### **CONSUMER CHOICE**

There are a number of service providers that may come into play in your transaction, including but not limited to, lenders, title insurance services, home inspectors, radon inspectors, mold remediation professionals, well inspectors, septic inspectors, roof inspectors as well as a variety of contractors that may be necessary for opinions, estimates and/or repairs.

Service provider selection is always a consumer's choice. Every consumer should conduct an independent analysis of service provider programs, products, and pricing when choosing a service provider. **The recommendation by a broker of any service provider is not an endorsement, warranty, or assurance of the service provider's qualifications, performance, or terms and does not create any requirement or obligation to contact or use the suggested service provider.**

For example, a broker may request that you pre-qualify for a mortgage with a specified or preferred home loan provider with whom the broker or their brokerage firm has a referral or business relationship. Even if it is suggested by a broker that you pre-qualify for a mortgage with a specified provider, you are NOT obligated to use that lender to finance the purchase of your home. If such relationship constitutes an affiliated business arrangement under applicable federal or Colorado law, a separate written disclosure will be provided at or before the time of referral as required by law.

Under some referral agreements, individual brokers may appear on the referral company's website as someone that may be contacted for more information. Please note that in most cases, where a variety of real estate listings are being compiled by a website and you are requesting additional information, the broker to whom you may be directed to contact is most likely not the listing broker of the property but rather a broker hoping to provide services to you.

### **REFERRAL FEES**

Brokerage firms may receive referral fees from other licensed real estate brokers or from permitted referral or marketing arrangements consistent with applicable federal and



Colorado law. Where referrals are made between licensed real estate professionals, payment of a fee in connection with the referral may be permissible. These payments are made at the brokerage firm level rather than between individual brokers and are generally established in a referral agreement between the parties. The amount of the referral fee varies as established by the parties.

It is our desire to ensure that you are fully aware of the payment of a referral fee in connection with your real estate transaction and the specific referral fee, if any, being paid on your transaction, will be disclosed to you upon request.

**ACKNOWLEDGEMENT**

Consumer has been advised to fully investigate all available lender or other service provider options prior to selection. Consumer acknowledges and understands that Consumer is not required to use, apply with, or contact any specific lender or other service provider that may have been recommended by Consumer’s broker. Consumer acknowledges that referral fees may be paid in connection with Consumer’s transaction and that the details of any referral fee are available upon request. If the brokerage firm or its owners have an ownership interest in a settlement service provider to whom Consumer is referred, a separate Affiliated Business Arrangement Disclosure will be provided at or before the time of referral, as required by applicable federal and Colorado law.

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