



FOR SALE

SOUTH CREST APARTMENTS

\$3,995,000 | 5.8% Cap Rate | \$147,963/Unit

27-Unit Multifamily Investment Opportunity

5477 Donald Street, Eugene, OR 97405

WHITTAKER
INVESTMENTS, INC.

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Actual Proforma

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INVESTMENT HIGHLIGHTS

27 Units

8 one-bedroom units and 19 two-bedroom units offering diverse tenant appeal and portfolio balance

Strong Cash Flow

Current NOI of \$232,000 with proven income stability and below-market rent positioning

5.80% Cap Rate

Attractive return based on actual current performance with immediate upside potential

\$1,185

Average 1BR Rent

\$1,317

Average 2BR Rent

\$414,000

Actual Gross Rents

Proforma Gross Rents:

\$445,000

This garden-style community sits on ± 1.19 acres in Southeast Eugene with upside potential. Current rents are approximately 10% below market rates, providing a value-add opportunity. Recent roof replacements, positions the property for stable long-term performance.

PROPERTY OVERVIEW

Property Snapshot

South Crest Apartments features six two-story buildings in a garden-style configuration, originally constructed in 1968, and has undergone significant updates under the current ownership. The community offers residents on-site laundry facilities and abundant surface parking in a well-maintained, desirable Southeast Eugene location.

**Disclosure: Broker is an owner in the property.*

Year Built	1968
Total Units	27
Lot Size	1.19 acres
Zoning	C-2 Community Commercial
Parking	On-site surface lot
2024 Taxes	\$34,794



27 Units

Six Buildings



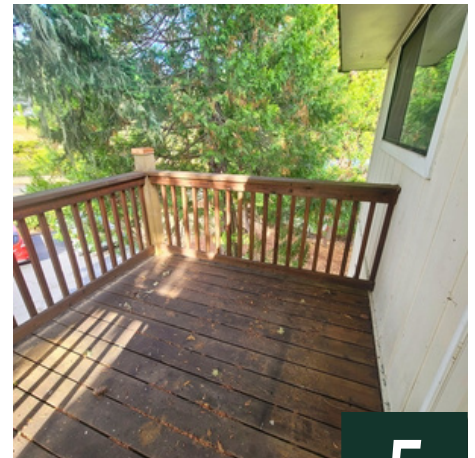
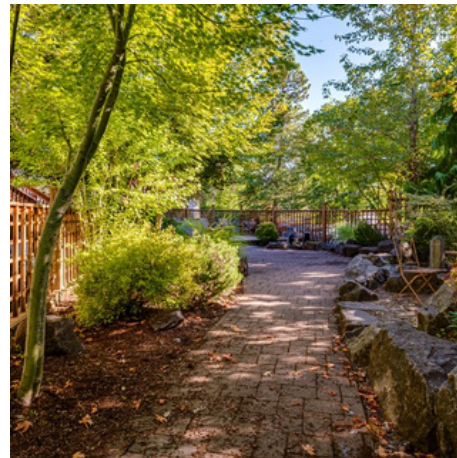
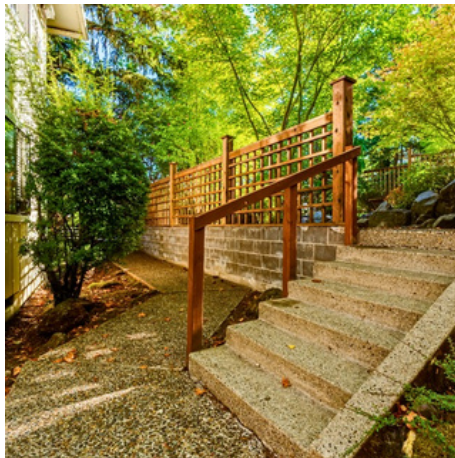
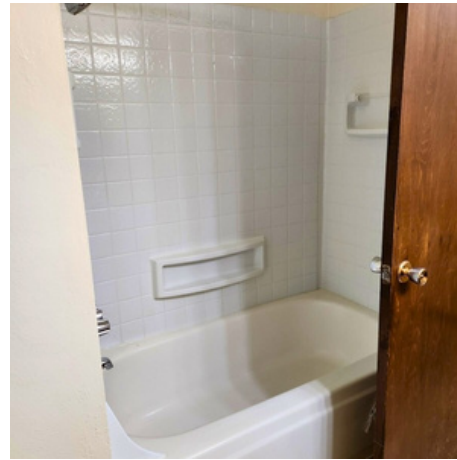
Surface Parking

37 Parking Spaces



On-Site Laundry

Resident amenity





LOCATION OVERVIEW

South Crest Apartments enjoys a prime Southeast Eugene location with proximity to major employers including the University of Oregon, PeaceHealth medical facilities, and downtown business district. This strategic positioning provides residents convenient access to employment, education, healthcare, and recreational opportunities throughout the Willamette Valley.

Demographics (5-Mile Radius)

111,000

Population

Strong market base

\$65,000

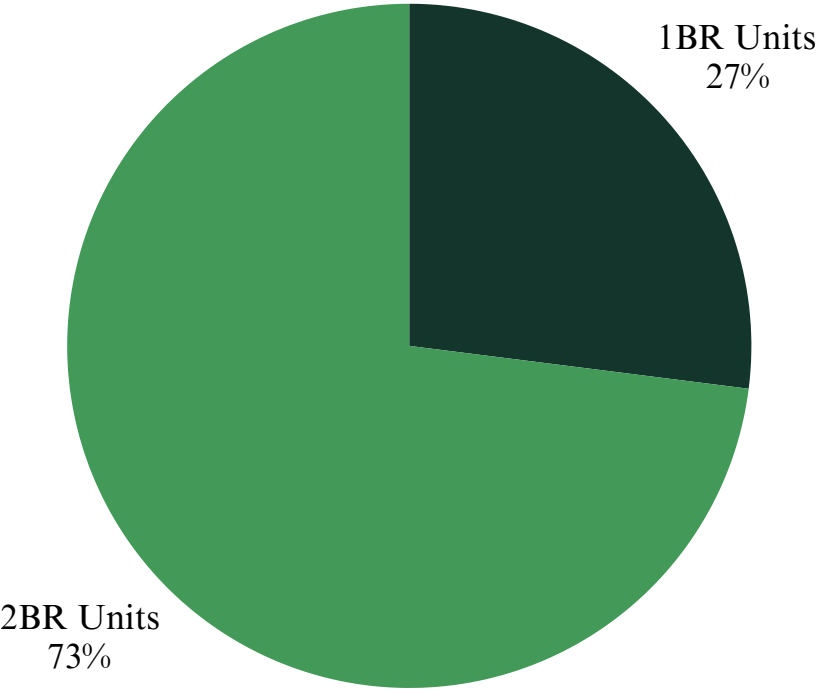
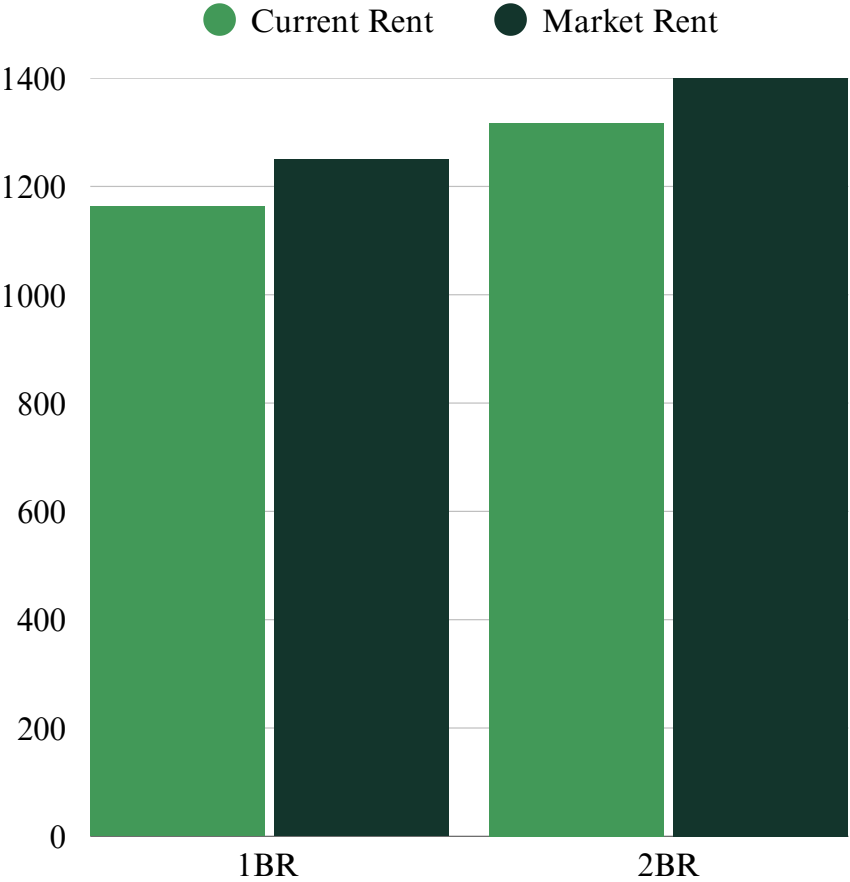
Median Household Income

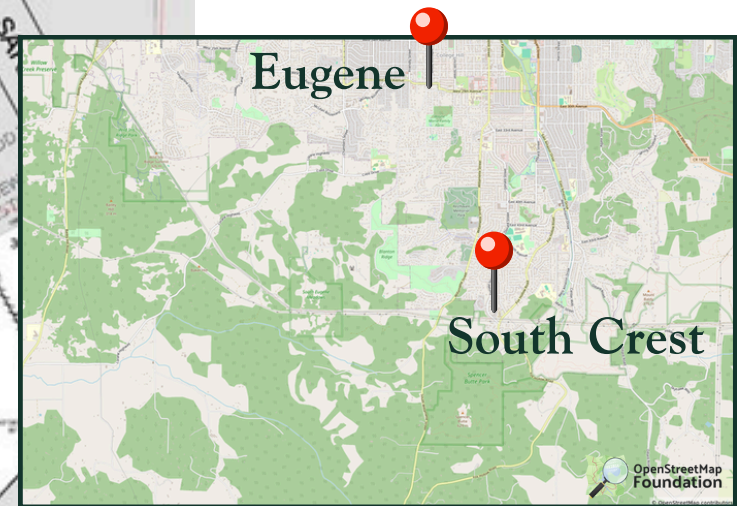
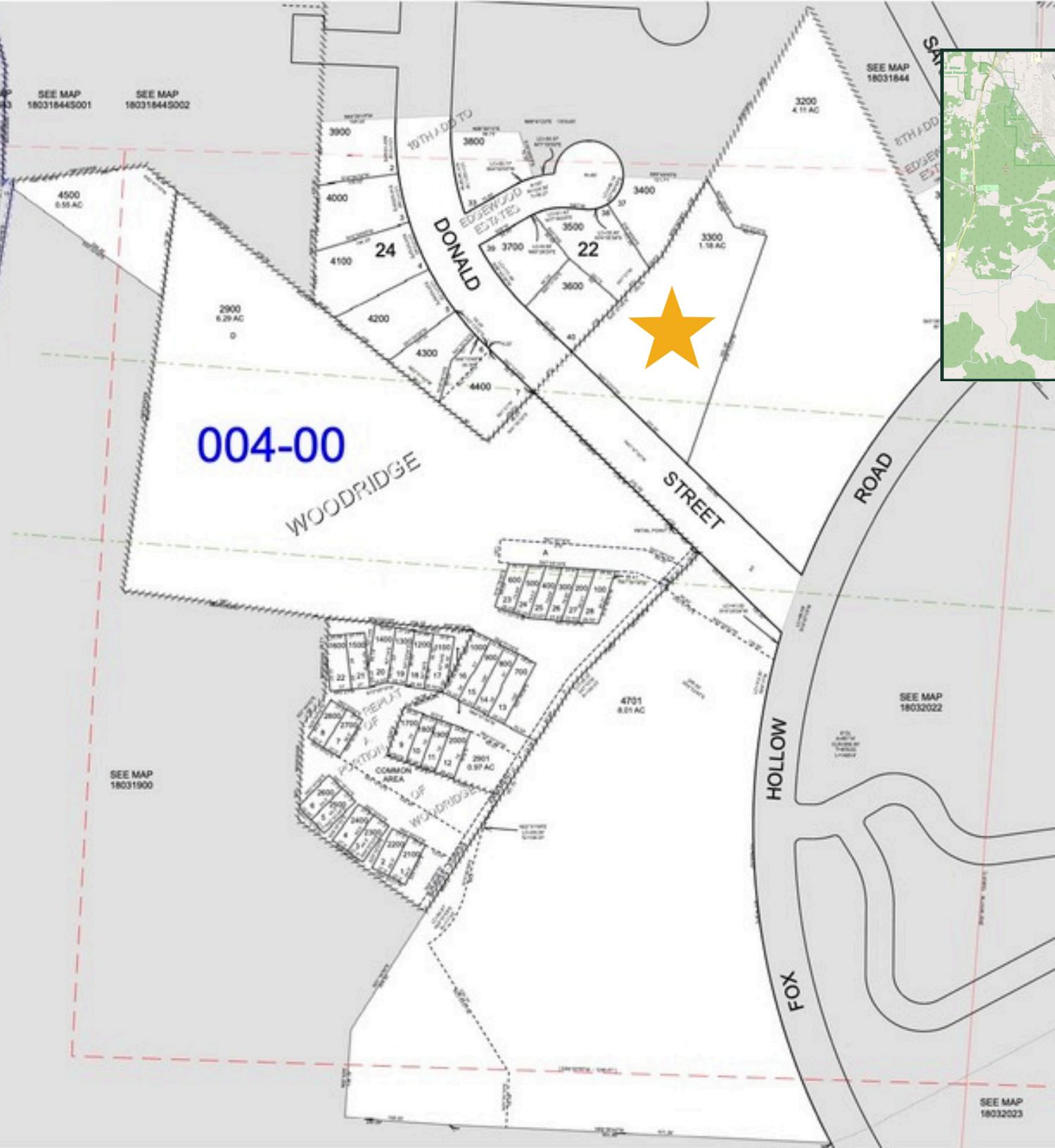
Solid earnings

The high percentage of renter-occupied housing reflects Eugene's student population and young professional demographic, creating consistent demand for well-located multifamily properties.

UNIT MIX & RENT ROLL

Unit Type	Units	Avg Rent	Total Monthly Rent	Market Rent
1BR/1BA	8	\$1,185	\$9,480	\$1,310
2BR/1BA	19	\$1,317	\$25,021	\$1,420
Total	27	\$1,271 avg.	\$34,501/mo	\$37,460/mo





Lane County Map & Tax Lot

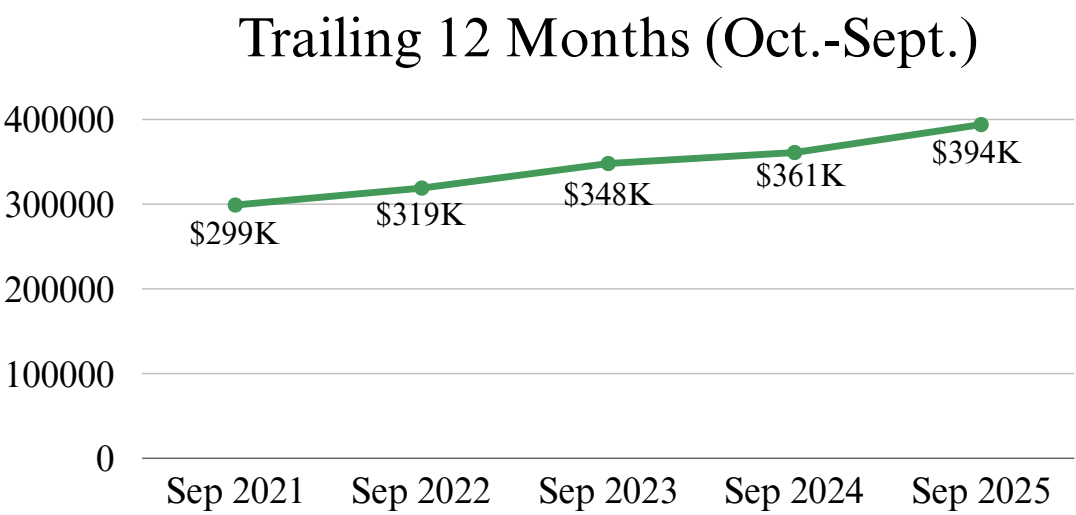
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REVENUE & LEASE EXPIRATIONS

The property maintains excellent tenant stability with staggered lease expirations providing natural turnover opportunities for rent optimization. Current tenant mix demonstrates responsible occupancy with minimal past-due balances and strong rent collection history.

Lease Structure Analysis

The majority of tenants hold fixed-term leases with strategically staggered expiration dates, allowing for regular rent increases while maintaining occupancy stability. This lease structure provides predictable cash flow while creating regular opportunities to capture market rents.



Key Insights

- 85% Fixed-term leases
- 15% Month-to-month
- Balanced structure

Collections

- Near-zero past due
- Stable payment history
- Quality tenant base

Below-Market Positioning

Current rents averaging approximately 10% below comparable properties in the South Eugene market, providing clear value-add opportunity for new ownership.

FINANCIAL HIGHLIGHTS - INCOME + EXPENSES



Sales Price.....\$3,995,000

Rent Roll	Scheduled	Pro Forma
Gross Potential Rent	\$414,000	\$449,520
Other Income	\$4,000	\$4,000
Vacancy (5%)	(\$20,700)	(\$22,476)
Gross Operating Income	\$397,300	\$431,044
Expenses		
Property Taxes	\$35,232	\$35,232
Insurance	\$17,500	\$17,500
Utilities (Water, Sewer, Storm)	\$13,200	\$13,200
Electricity	\$3,400	\$3,400
Rubbish Disposal	\$3,600	\$3,600
Grounds & Landscaping	\$17,000	\$17,000
Repairs & Maintenance	\$26,000	\$26,000
Turnover Maintenance	\$5,400	\$5,400
Management/Admin	\$27,811	\$30,173
Reserves	\$7,946	\$8,621
Miscellaneous	\$1,350	\$1,350
Total Expenses	\$165,539	\$168,576
Net Operating Income	\$231,761	\$262,468
Cap Rate (\$3,995,000)	5.80%	6.6%

STABILITY STRATEGY

South Crest Apartments offers a stable investment in South Eugene, characterized by its reliable tenant base and ongoing potential for cosmetic upgrades and operational enhancements, focusing on long-term appeal rather than heavy repositioning.

i Location Benefits

Convenient location, situated in desirable South Eugene and close to shopping, University of Oregon, Lane Community College, and downtown Eugene.

Key Strengths & Opportunities

- Recent roof replacements (2025) on four buildings, with transferable warranty.
- Opportunity to maintain slightly below-market rents while continually improving aesthetic quality.
- Consistent long-term tenant base in a highly desirable South Eugene location.

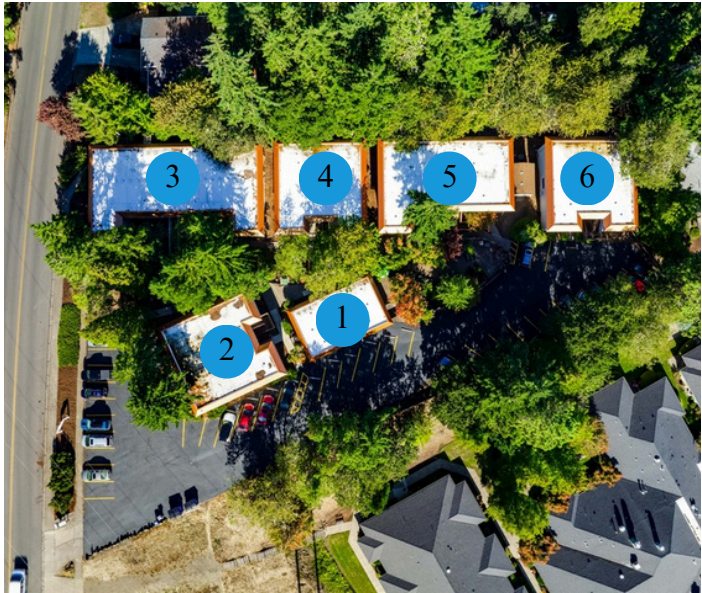


CAPITAL IMPROVEMENTS COMPLETED & PLANNED

Roofing & Key Upgrades

Building	Improvement	Year	Status
Building 1	New Roof	2025	Complete
Building 4	New Roof	2025	Complete
Building 5	New Roof	2025	Complete
Building 6	New Roof	2025	Complete
Building 3	Roof Replaced	2014	Good Condition
Building 2	Existing	2030 (est.)	Serviceable

All 2025 roof installations were completed by a licensed contractor, and the warranties are transferable to new ownership, securing long-term asset protection.



Recent and planned capital expenditures focus on maintaining structural integrity and enhancing curb appeal, ensuring the property remains competitive and attractive to tenants.

Project Cost	\$ 3,995,000	100%	PROPERTY INFO	EST DEPRECIATION	27.5	DEPR/YR
Existing Loan	-	0%	Yr. Built: 1968	Land	\$ 799,000	20.0% \$ -
Balance	3,995,000	100%	Zoning: C-2	Pers Prop	\$ 79,900	2.0% \$ 15,980
Down Payment	\$(1,198,500)	30%	Acres: 1.18	Building	\$2,716,600	68.0% \$ 98,785
New Financing	\$ 2,796,500	70%	Parking: 38	Land Impr	\$ 399,500	10.0% \$ 19,975
					\$ 3,995,000	100.0% \$ 134,740

ANNUAL INCOME			Actual Rent								
Type of Lease	Total Units	Units	Lease End	Square Feet	Average Scheduled Rent	Base Rent PSF	Proforma Increase	Proforma Rent	Proforma Base Rent PSF	Monthly Income	Annual Income
MG	8	1 bed/1 bath		700	\$ 1,185	\$ 1.69	\$ -	\$ -	\$ -	\$ 9,480	\$ 113,760
MG	19	2 bed/1 bath		937	\$ 1,317	\$ 1.40	\$ -	\$ -	\$ -	\$ 25,020	\$ 300,240
MG	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-		-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	27	Totals		23,410	\$ 34,500		\$ -			\$ 34,500	\$ 414,000

Potential Gross Annual Income	\$ 414,000
Plus: Laundry Income	\$ 4,000
Total Gross Income	\$ 418,000
5.00% Vacancy	\$ (20,700)
Effective Gross Income	\$ 397,300

ANNUAL EXPENSES	Annual	% EGI	Monthly	Expense Status	Comments
Professional Management	\$ 27,811	7.0%	\$ 2,318	Pro Forma	7.0%
Property Taxes	\$ 35,232	8.9%	\$ 2,936	Actual	
Insurance	\$ 17,500	4.4%	\$ 1,458	Actual	
Water, Sewer, Storm	\$ 13,200	3.3%	\$ 1,100	Pro Forma	
Electricity	\$ 3,400	0.9%	\$ 283	Actual	
Rubbish Disposal	\$ 3,600	0.9%	\$ 300	Actual	
Grounds & Landscaping	\$ 17,000	4.3%	\$ 1,417	Actual	
Repairs & Maintenance	\$ 26,000	6.5%	\$ 2,167	Pro Forma	
Turnover Maintenance & Repairs	\$ 5,400	1.4%	\$ 450	Pro Forma	
Miscellaneous	\$ 1,350	0.3%	\$ 113	Pro Forma	
Reserves	\$ 7,946	2.0%	\$ 662	Pro Forma	2.0%
TOTAL EXPENSES	\$ 165,539	41.7%	\$ 13,795		\$ 165,539

NET OPERATING INCOME		\$ 19,313	Month	Annual	\$ 231,761
		Per Month	Rate	Yrs.	Annually
DEBT	Existing Loan	\$0	0.000%	0.00	-
	New Financing	(\$17,340)	5.600%	25.00	(208,084)
	TOTAL DEBT	\$ (17,340)			(208,084)
CASH FLOW BEFORE TAX		\$ 1,973	Month	Annual	\$ 23,677
NET: Cash Flow + Principal Reduction					\$ 71,984
NET: Cash Flow + Principal Reduction + Depreciation Tax Savings					\$ 109,711

EST. PRINCIPAL PAYDOWN:	Yr 1: 48,307	Yr 3: \$ 58,793	Yr 5: \$ 65,743	Yr 7: \$ 73,516	Yr 9: \$ 85,364
	Yr 2: \$ 55,598	Yr 4: \$ 62,171	Yr 6: \$ 69,521	Yr 8: \$ 77,740	Yr 10: \$ 87,112
	Estimated 10 yr Total: \$ 683,865				

ANALYSIS				YEAR 1		
	CAP RATE	5.8%	PRICE PER SQ FT	\$ 170.65	Tax Bracket	28%
	CASH ON CASH	2.0%	PRICE PER UNIT	\$ 147,963	NOI	\$231,761
	ROI YR 1 (No Apprection)	7.4%	GROSS RENT MULTIPLIER	9.6	Interest	-\$155,262
	RETURN ON EQUITY		DEBT COVERAGE RATIO	1.11	Depreciation	-\$134,740
	IRR, 10 YEAR HOLD	11.8%	EST. MARKET VALUE	\$ 3,862,684	Taxable Income	-\$58,241
	Est. Annual Rent Growth	3.0%	Cap rate on reversion in year 10	6.00%	Taxes Paid or Saved	-\$16,308

Broker represents to the best of their knowledge the information provided is accurate. However, Broker does not guarantee the accuracy of such information and shall not be held liable for any reliance on such information.

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MG	19	2 bed/1 bath		937	\$ 1,317	\$ 1.40	\$ 103	\$ 1,420	\$ 1.51	\$ 26,980	\$ 323,760
MG	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MG	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Potential Gross Annual Income	\$ 449,520
Plus: Laundry Income	\$ 4,000
Total Gross Income	\$ 453,520
5.00% Vacancy	\$ (22,476)
Effective Gross Income	\$ 431,044

ANNUAL EXPENSES	Annual	% EGI	Monthly	Expense Status	Comments
Professional Management	\$ 30,173	7.0%	\$ 2,514	Pro Forma	7.0%
Property Taxes	\$ 35,232	8.2%	\$ 2,936	Actual	
Insurance	\$ 17,500	4.1%	\$ 1,458	Actual	
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Electricity	\$ 3,400	0.8%	\$ 283	Actual	
Rubbish Disposal	\$ 3,600	0.8%	\$ 300	Actual	
Grounds & Landscaping	\$ 17,000	3.9%	\$ 1,417	Actual	
Repairs & Maintenance	\$ 26,000	6.0%	\$ 2,167	Pro Forma	
Turnover Maintenance & Repairs	\$ 5,400	1.3%	\$ 450	Pro Forma	
Miscellaneous	\$ 1,350	0.3%	\$ 113	Pro Forma	
Reserves	\$ 8,621	2.0%	\$ 718	Pro Forma	2.0%
TOTAL EXPENSES	\$ 168,576	39.1%	\$ 14,048		\$ 168,576

NET OPERATING INCOME		\$ 21,872	Month	Annual	\$ 262,468
		Per Month		Rate	Yrs.
DEBT	Existing Loan	\$0		0.000%	0.00
	New Financing	(\$17,340)		5.600%	25.00
	TOTAL DEBT	\$ (17,340)			(208,084)
CASH FLOW BEFORE TAX		\$ 4,532	Month	Annual	\$ 54,384
NET: Cash Flow + Principal Reduction					\$ 102,691
NET: Cash Flow + Principal Reduction + Depreciation Tax Savings					\$ 140,418

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	Yr 2: \$ 55,598	Yr 4: \$ 62,171	Yr 6: \$ 69,521	Yr 8: \$ 77,740	Yr 10: \$ 87,112
	Estimated 10 yr Total: \$ 683,865				

ANALYSIS					YEAR 1		
	CAP RATE	6.6%	PRICE PER SQ FT	\$	170.65	Tax Bracket	28%
	CASH ON CASH	4.5%	PRICE PER UNIT	\$	147,963	NOI	\$262,468
	ROI YR 1 (No Apprection)	9.2%	GROSS RENT MULTIPLIER		8.8	Interest	-\$155,262
	RETURN ON EQUITY		DEBT COVERAGE RATIO		1.26	Depreciation	-\$134,740
	IRR, 10 YEAR HOLD	15.4%	EST. MARKET VALUE	\$	4,374,468	Taxable Income	-\$27,534
	Est. Annual Rent Growth	3.0%	Cap rate on reversion in year 10		6.00%	Taxes Paid or Saved	-\$7,710



\$3,995,000 | South Crest Apartments

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Initial Agency Disclosure

Consumers. This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker. This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships. An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

- Seller's Agent -- Represents the seller only.
- Buyer's Agent -- Represents the buyer only.
- Disclosed Limited Agent -- Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information". Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- 1) The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and
- 2) The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent. Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

- 1) To deal honestly and in good faith;
- 2) To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
- 3) To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

- 1) To exercise reasonable care and diligence;
- 2) To account in a timely manner for money and property received from or on behalf of the seller;
- 3) To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
- 4) To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale. None of these affirmative duties of an agent may be waived, except (7).

The affirmative duty listed in (7) can only be waived by written agreement between seller and agent. Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller. Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law. Duties and Responsibilities of a Buyer's Agent An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

Initial Agency Disclosure (Page 2)

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

- 1) To deal honestly and in good faith; Revised 9/9/2013
- 2) To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
- 3) To disclose material facts known by the agent and not apparent or readily ascertainable to a party.
- 4) A buyer's agent owes the buyer the following affirmative duties:
 - 5) To exercise reasonable care and diligence;
 - 6) To account in a timely manner for money and property received from or on behalf of the buyer;
 - 7) To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
 - 8) To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
 - 9) To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
- 10) To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
- 11) Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent. Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer. Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law. Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s). Disclosed Limited Agents have the following duties to their clients:

- 1) To the seller, the duties listed above for a seller's agent;
- 2) To the buyer, the duties listed above for a buyer's agent; and
- 3) To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - A) That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - B) That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - C) Confidential information as defined above. Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing.

The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

- 1) To disclose a conflict of interest in writing to all parties;
- 2) To take no action that is adverse or detrimental to either party's interest in the transaction; and
- 3) To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.

Revised 9/9/2013