



Handle with Care:

Disclosing offer details in multiple-offer situations

Christal Park Keegan

Legal Information Line Attorney

In general, purchase offers aren't confidential. What may be surprising is sellers can disclose details about offers to other buyers in an effort to get an even better offer. If handled carefully, disclosing the dollar amount or other terms of offers received from potential buyers does not violate a client's confidentiality pursuant to NRS 645.254 (2) nor the Code of Ethics.

Things to consider when disclosing counter-offer terms:

1) First, review the Nevada Real Estate Division's Informational Bulletin #001 discussing Multiple Offers Guidelines for Licensees, which can be accessed here: <http://red.nv.gov/uploaded-Files/rednvgov/Content/Publications/Bulletins/ib01multipleoffers.pdf>

2) In the interest of fairness, if an offer on the table is going to be disclosed to one potential buyer, disclose to all.

3) NEVER share a document that contains personal information (e.g., social security and bank account numbers, and other personal infor-

mation as identified under NRS 603A). Because offers can contain personal information, a best practice would be to extract the relevant offer term(s) (e.g., purchase price, cash or loan type, closing date, any contingencies, etc.), and communicate that in writing to all potential buyers, instead of sharing the offer document submitted.

4) Share the brochure from the National Association of REALTORS® (NAR) A Buyers' and Sellers' Guide to Multiple Offer Negotiations with buyers and sellers to inform them of the potential consequences of multiple offer situations: <https://www.nar.realtor/sites/default/files/policies/2005/Multiple-Offer-NegotiationsGuide-2005-10-11.pdf>.

5) Consider keeping a printed copy of Part 4, Appendix IX — Presenting and Negotiating Multiple Offers of the Code of Ethics & Arbitration Manual handy in the event you need to consult them: <https://www.nar.realtor/code-of-ethics-and-arbitration-manual/part-4appendix-ix-presenting-and-negotiating-multiple-offers>.

6) Lastly, if applicable, check your office brokerage policy, to see how your brokerage has decided to handle disclosure of such offer terms.

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