

## Major Differences between the FMAAR forms and MNAR Forms

- \*Agency Disclosure
- \*Exclusive Right to Represent Buyer Agreement
- \*Exclusive Right to Sell Listing Agreement
- \*Purchase Agreement

Because the Minnesota contracts contain Minnesota Statutes, there are several differences in many of the contracts used between the two states.

Our goal this afternoon, is to point out some of the differences in order to provide education to the agents that work in both Minnesota and North Dakota.

If you have any questions on the forms, and need further explanation, please bring your questions to your brokers.

# Agency Disclosure

On the **North Dakota** disclosure, Line 1, early in a relationship is defined as first substantive contact.

On Line 7-8 of the **Minnesota** disclosure, facilitator language is included.

On the **Minnesota** disclosure, line 48 and 78-82 address Predatory Offender Information.

# Agency Disclosure Continued...

On the **North Dakota** form, lines 48-52 address an Appointed Agency Relationship.

Also on the **North Dakota** form, line 53-56, the Subagent relationship is defined.

Included on the **North Dakota** disclosure, lines 57 to 68 are the definitions to agency relationship limitations.

# Agency Disclosure Continued...

On the **Minnesota** disclosure, Line 52, facilitation language is defined.

On the **North Dakota** form, Line 77, the duty of diligence is added as a fiduciary duty.

# Exclusive Right to Represent the Buyer

*Agency item:*

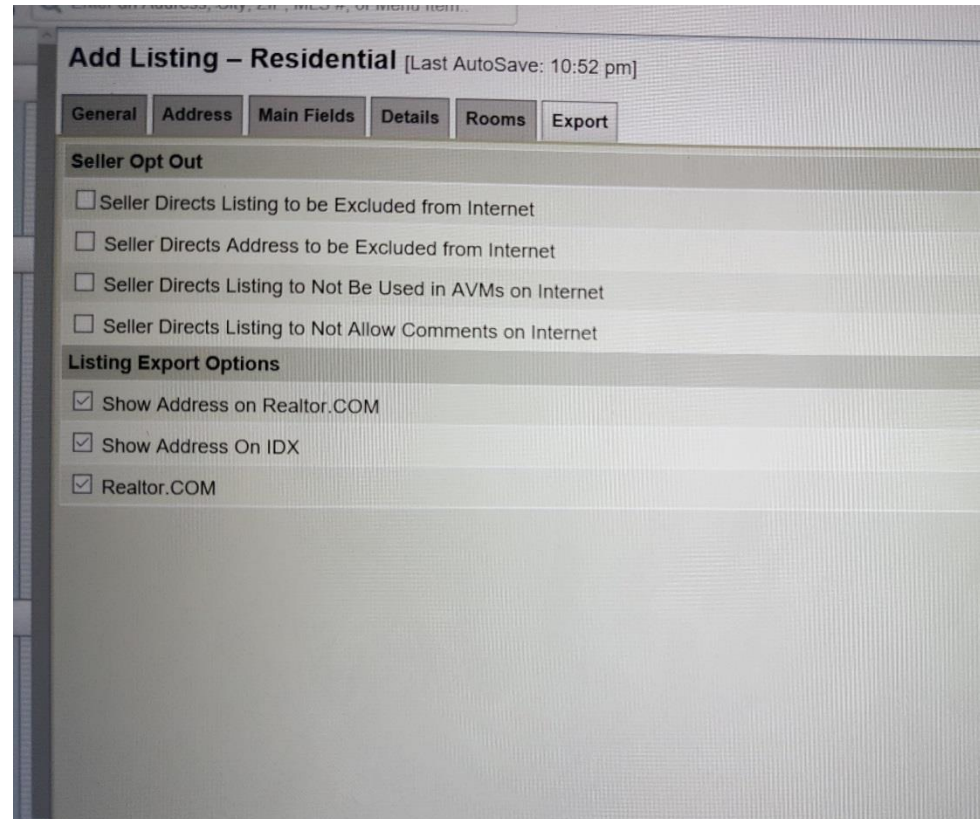
Lines 111-131 Explains the Appointed Agency option for **NORTH DAKOTA**

*Disclosure item:*

**Minnesota** lines 107-111 addresses Notice Regarding Predatory Offender Information, while ND has this information in the Buyer's Disclosure form

# Exclusive Right to Sell Listing Agreement

**Minnesota** form has Option 3 & 4 found on Lines 53-69 that is different than the North Dakota agreement. These options pertain to the internet display of the MLS.



The screenshot shows a web form titled "Add Listing - Residential" with a timestamp "[Last AutoSave: 10:52 pm]". The form has several tabs: "General", "Address", "Main Fields", "Details", "Rooms", and "Export". The "Main Fields" tab is currently selected. Under the "Main Fields" tab, there are two sections:

- Seller Opt Out**: This section contains four unchecked checkboxes:
  - Seller Directs Listing to be Excluded from Internet
  - Seller Directs Address to be Excluded from Internet
  - Seller Directs Listing to Not Be Used in AVMs on Internet
  - Seller Directs Listing to Not Allow Comments on Internet
- Listing Export Options**: This section contains three checked checkboxes:
  - Show Address on Realtor.COM
  - Show Address On IDX
  - Realtor.COM

# Exclusive Right to list continued:

- **North Dakota** addresses the Home Protection Plan on Line 19 – this item is not on Minnesota
- Broker's Compensation is different between forms. Broker's Compensation breakdown for **Minnesota** is found on Line 137 & 138
- **Minnesota** addresses additional costs found on lines 150-154 which is different from what is found on the North Dakota forms
- **Minnesota** agency is different, lines 168-187, from North Dakota because of the difference in appointed agency options.



# Purchase Agreement

On the **Minnesota** Purchase Agreements the handling of earnest money is defined on lines 5-10.

On the North Dakota Purchase Agreement, the earnest money is addressed, without the timelines, on lines 9-10.

Minnesota and North Dakota Purchase Agreements have different inclusions listed. **Minnesota** addresses these on lines 17-34 and on **North Dakota** 14-27.

Financing disclosure is handled differently between the two contracts.

On the **North Dakota** contract, lines 12-13, the options for types of financing are listed.

On the **Minnesota** contract , lines 37-44, the percentage of cash vs. financing is included.

# Purchase Agreement continued...

The states differ on how the contingency is addressed on the purchase agreement.

On the **Minnesota** contract, lines 48-66, there are three options.

On the **North Dakota** contract, you will find the contingency language on lines 28-30.

# Purchase agreement continued....

Title and Deed language is different between the two contracts.

On the Minnesota purchase agreement you will find this item on lines 71-81.

On the North Dakota purchase agreement, this is found on lines 95-98.

# Purchase Agreement continued....

Homestead classification is found on the **Minnesota** contract on line 89. This is not found on the North Dakota purchase agreement.

Another item unique to the **Minnesota** contract is found on lines 103-105 and addresses escrow of pending specials.

**Minnesota** addresses Linked Devices and Prorations on lines 123-129.

# Purchase Agreement continued....

On the **Minnesota** contract, Title, Examination and Marketable Title are addressed on lines 130- 150.

**North Dakota** has different language and it is found on lines 120-128.

**Minnesota** addresses property dimensions on lines 163-165. This is not on North Dakota's purchase agreement.

Another item found on the **Minnesota** and not North Dakota is Predatory Offender Information on lines 201-205.

# Purchase Agreement continued...

On the **Minnesota** form the final walk-through and the property disclosure issues are found on lines 206-216.

**North Dakota** addresses this item on lines 36-41.

Rural water option found on the **North Dakota** contract lines 69-80 while on the **Minnesota** contract rural water is not an option (lines 218-232).

# Purchase Agreement continued...

The handling of settlement statements is addressed on the **Minnesota** contract on lines 273-275. This language is not found on the North Dakota contract.

**Minnesota** addresses marital status on lines 316-319 while North Dakota does not.

The Arbitration Agreement is found on the **Minnesota** contract lines 340-344 while North Dakota does not have the same language.