

Designated Agency Effective Dec. 1 – What You Need To Know

The Vermont Real Estate Commission has amended its Administrative Rules to include Designated Agency. The new rules, which take effect on Dec. 1, 2015, eliminates limited agency and allows brokerage firms to adopt designated agency. This practice allows two licensees within a brokerage firm to participate in the same transaction with one representing the seller and another representing the buyer. The changes allow one or more licensees to be designated as agents for a seller or buyer, rather than the current practice of all licensees within a brokerage firm owing fiduciary duty to the principal. It is important to note that designated agency is a choice, allowing brokerage firms to make no change and continue with the current agency model that is in place.

NOTE: Vermont Realtors® is in the process of updating the VR real estate forms to reflect the changes in Agency. New forms will be available to members in DotLoop by Dec. 1. VR will also provide training videos on the new forms.

To learn more about Designated Agency, please refer to the VREC Administrative Rules. Information about Designated Agency begins on page 11 of this document.
