

Legal Questions & Answers

April 2018

Question: When creating a back up offer, is a broker allowed to list the Back-Up Addendum in Section 21 "Additional Provisions" of the Purchase and Sale Agreement after it has been mutually executed by the buyer and the seller?

Answer: Provisions cannot be added to a sale agreement after it has been mutually executed by the parties unless the parties initial the additional provision to reflect their agreement. However, it is helpful to reference any addendums prepared at the time of the buyer's offer in the additional provision section. To the extent the parties "lose" the addendum, the brokers should have proof of the existence and execution of all transaction document in their files.

Question: What information is required to meet the Oregon Real Estate Agency's requirements for when a real estate company's logo is posted online for advertising purposes?

Answer: OAR 863-015-0125, Subsection (4), requires that "the licensed name or registered business name of the principal broker, sole practitioner or property manager must be prominently displayed, immediately noticeable and conspicuous in all advertising."

For further clarification, you may wish to contact the Oregon Real Estate Agency.