

## Broker Duties

Brokers owe specific broker duties to prospective buyers, sellers, landlords (owners), tenants as set forth in this Part 16.61.19.8. Brokers shall disclose the applicable set of broker duties owed to buyers, sellers, landlords (owners) of rental property and tenants as set forth in this Part 16.61.19.8 prior to the time the broker generates or presents any written document to that party that has the potential to become an express written agreement and obtain from that applicable party written acknowledgement that the broker has made such disclosures. In the case of prospective buyers, sellers, landlord (owners) and tenants to whom the broker is not directly providing real estate services, such disclosure and acknowledgment of receipt shall be made through the broker who is directly providing real estate services to that buyer, seller, landlord (owner) or tenant.

A. Brokers owe the following duties to prospective buyers, sellers, landlords (owners) and tenants:

- (1) Honesty and reasonable care and ethical and professional conduct;
- (2) Compliance with local, state, and federal fair housing and antidiscrimination laws, the New Mexico real estate license law and the Real Estate Commission rules, the New Mexico Uniform Owner Resident Relations Act, and other applicable local, state, and federal laws and regulations;
- (3) Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
- (4) Written disclosure of any potential conflict of interest that the broker has in the transaction including but not limited to:
  - (a) Any written brokerage relationship the broker has with any other parties to the transaction or;
  - (b) Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
- (5) Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

B. In addition to the broker duties owed to prospective buyers, sellers, landlords (owners) and tenants as set forth in this Section 16.61.19.8(A), Brokers owe the following Broker Duties to the buyers, sellers, landlord (owners) and tenants to whom the broker is directly providing real estate services, regardless of the scope and nature of those services; Brokers working as Property Managers for a landlord (owner) are directly providing real estate services to the landlord (owner), not to the tenant:

- (1) Assistance to the party in completing the transaction, unless otherwise agreed to in writing by the party to whom the broker is directly providing real estate services, including:
  - (a) Timely presentation of and response to all offers or counter-offers; and
  - (b) Active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the broker in the transaction is not providing the service, advice or assistance described in Paragraphs (a) and (b) of this Subsection B of 16.61.19.8 NMAC, the party must agree in writing that the broker is not expected to provide such service, advice or assistance;

- (2) Acknowledgement by the broker that there may be matters related to the transaction that are outside the broker's knowledge or expertise and that the broker will suggest that the party seek expert advice on these matters;
- (3) Advice to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement.
- (4) Prompt accounting for all money or property received by the broker;
- (5) Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
- (6) Written disclosure of brokerage relationship options available in New Mexico;

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(7) Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller/owner shall not disclose the following to the buyer/tenant in a transaction:

- (c) That the seller/owner has previously indicated they will accept a sales/lease price less than the asking or listed price of a property;
- (d) That the seller/owner will agree to financing terms other than those offered;
- (e) The seller/owner's motivations for selling/leasing; or
- (f) Any other information the seller/owner has requested in writing remain confidential, unless disclosure is required by law;

(8) Unless otherwise authorized in writing, a broker who is directly providing real estate services to a buyer/tenant shall not disclose the following to the seller/owner in the transaction:

- (a) That the buyer/tenant has previously indicated they will pay a price greater than the price submitted in a written offer;
- (b) The buyer/tenant's motivation for buying/leasing; or
- (c) Any other information the buyer has requested in writing remain confidential, unless disclosure is required by law.

(9) In the event the broker is working for the landlord (owner) as a residential property manager, the broker additionally owes to the landlord (owner) all duties owed under the law of agency.

C. In addition to the broker duties owed to prospective buyers, sellers, landlords (owners) and tenants as set forth in this Section 16.61.19.8(A), Brokers working as Property Managers for a landlord (owner) owe the following duties to tenants:

- (1) Prompt accounting for all money or property received by the broker from the tenant, including issuance of a receipt for cash received;
- (2) If a residential property manager, written disclosure that the broker is the agent of the owner of the property and not of the tenant; in the commercial property management context, written disclosure of the broker's relationship with the landlord (owner).

## Disclosure

T & C Management LLC would like to disclose the following information to prospective tenants:

A. New Mexico Real Estate Commission;

Chuck Sheldon is a Licensed Realtor, Qualifying Broker  
NMREC No. 17261  
T & C Management, LLC  
1701 Moon St NE, Suite 400  
Albuquerque, NM 87112  
505-268-1181

B. Propiedades Encantadas is a wholly owned subsidiary of T & C Management LLC that performs maintenance and construction services for T & C Management managed properties;

C. Chuck Sheldon, President and Owner of T & C Management LLC, and his respective family have an ownership interest in the following properties managed by T & C Management LLC:

- 1.
- 2.
- 3.
- 4.

The undersigned applicants acknowledge understanding and receipt of these broker duties and disclosures.

Applicant signature and Date \_\_\_\_\_ Applicant signature and Date \_\_\_\_\_

T&C Rep \_\_\_\_\_  
Rep Phone \_\_\_\_\_



1701 Moon NE, Suite 400  
Albuquerque, NM 87112  
(O) 505 268 1181  
(F) 505 232 2514

Property \_\_\_\_\_  
Rent \_\_\_\_\_  
MID \_\_\_\_\_  
Notes \_\_\_\_\_

**RENTAL CRITERIA**

**ALL APPLICATIONS WILL BE APPROVED ON THE FOLLOWING CRITERIA**

**A RENTAL APPLICATION MUST BE PROCESSED ON ALL PROSPECTIVE RESIDENTS 18 YEARS OF AGE OR OLDER. A NON-REFUNDABLE APPLICATION FEE MUST BE PAID FOR EACH APPLICANT. A VALID PHOTO GOVERNMENT ISSUED IDENTIFICATION IS REQUIRED FOR EACH APPLICANT.**

1. **INCOME:** applicants must meet the income requirements and have the ability to pay their monthly income of two and one half times if utilities are included, else three times the amount of the monthly rental amount. If not verifiable by employer of other source such as SSI, disability, Section 8 Voucher or some other means, we require the past 6 months bank statements. (Note: Applicants' not meeting income requirements are required to have a guarantor and may be asked to pay the last month's rent in addition to other fees).
2. **EMPLOYMENT:** A prospect must have verifiable current employment and three (3) months employment history or another verifiable source of income. School will be accepted as an alternative to employment history provided if can be verified.
3. **CREDIT:** All applicants must provide a valid social security number or an identification card. A credit report will be processed on each application. All applicants will be evaluated on a percentage system. The applications can have no more than 25% negative credit on the current status of all accounts. Any accounts that are over two years old will be waived in determining percentage of negative credit. If an applicant take exception with the credit findings, he or she is responsible for contacting the credit bureau. If the discrepancy can be cleared up, an applicant will be considered on the basis of new information.
4. **RESIDENCY/RENTAL HISTORY:** One year verifiable residency on current/previous address with at least six months or homeownership history. If the rental history is from a private owner, a copy of the rental agreement of six more recent rent receipts payable to owner must be supplied. (Note: If applicant does not have rental history, but has one year verifiable residency and meets all other criteria, applicant may be accepted without a guarantor or paying the last month's rent up front).
5. **DENIAL OF APPLICATION WILL OCCUR FOR THE FOLLOWING REASONS:**
  - a. Anyone with unresolved debts to a previous landlord, having received a notice of non-compliance with any terms of the lease contract and or community policies or a notice of substantial violation in **the past three (3) years**. (Two late payments and or returned checks per year of residency are acceptable).
  - b. Anyone having been evicted by the previous landlord in the **past twelve (12) months**, or getting unfavorable referral from previous landlord.
  - c. Anyone with a pending bankruptcy, at the time of application for rental, which has not been discharged/completed, unless within seven (7) days if the applicant's approval for residency, the prospective tenant obtains the written approval of the bankruptcy trustee to enter into a written lease agreement with T & C Management, LLC.
  - d. A Criminal Background check will be processed for every household member eighteen (18) years of age and older.
    - i. Any conviction and or pending criminal activity including but not limited to indictments and or criminal charges for sex crimes, rape or attempted rape, murder or attempted murder, illegal use of a firearm, hate crimes, arson, and or terrorist offenses, **will not be permitted under any circumstances**.
    - ii. If the offense is within the last **twenty-four months (24)** for the following: Threats or actual use of physical force against another person, including but not limited to simple assault and or battery; including disorderly conduct, misdemeanors against persons, or property, vandalism, graffiti and malicious mischief.
    - iii. If the offense is within the last **thirty-six months (36)** for the following offenses: The sale, distribution, or manufacture of a controlled substance, receipt of stolen merchandise, disorderly conduct; or, burglary.
  - e. Any member of the household (including juveniles) that is a current user of illegal drugs or if there is "reasonable cause" to believe that the household member's use or pattern of use of illegal drugs or alcohol abuse may interfere

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with the health, safety, or right of peaceful enjoyment of the premises by other residents shall not have occurred within the past 24 months. Examples for determining current illegal use and reasonable cause include:

- i. Discovery of evidence of controlled substances, drug paraphernalia and or drug manufacturing by a previous landlord of a residence occupied by the applicant or any member of the applicant's household.
- ii. Conviction or pending charges against the applicant or any member of the applicant's household for a drug-related crime.
- iii. An applicant or member of applicant's household having received notice from a previous landlord for disturbances including the illegal use of drugs that threatened the health and safety and or right to peaceful enjoyment of the premises by other residents.
- iv. Statements from qualified professionals knowledgeable of the applicant, or any member of applicant's household, or credible statement from other third parties such as landlords regarding the history of the applicant of any of their household members.

**If the applicant is denied for any of the above reasons, the applicant may request to appeal the denial to the T & C Management Board of Inquiry. The Board's Decision will be final.**

- f. An applicant may be denied admission if the Criminal Background report indicated that the applicant provided false information during the screening process.
  - g. Falsification of any information on the Rental Application.
6. **AGE:** Applicants must be at least eighteen (18) years of age.
  7. **SECURITY DEPOSIT:** A security deposit and non-refundable application fee must be paid in full prior to moving in.
  8. **RENT:** All rent, deposits and fees must be paid by money order or cashier's check. We never accept cash payments. Once moved in residents and or tenants may also pay their rent electronically and with personal checks.
  9. If a prospective resident fails to meet all the criteria but meets a least one of the criteria listed in items 1 through 4, the following options are available. (Note: all applicants must meet items 5-8.).
    - a. A guarantor may be used. The guarantor must complete an application, pay the application fee, meet all criteria, (note: Income must be 3 times the amount of rent.), and must sign all required paper work and have it notarized before the resident moves in.
    - b. If the prospective resident does not have a guarantor, the first and full last month's rent must be paid in advance with cashier's c check or money order(s).
    - c. If the guarantor is an agency that is paying on behalf of the prospective resident, the agency must submit written evidence of guaranteed financial support to the resident for the term of the agreed upon lease term.
  10. Applicants with certain felony drug or alcohol related criminal records (whether in process or actual convictions) must show proof or certification of a successful completion of, a minimum, six (6) months recovery or treatment program.
  11. Applicants and or Residents must have an agency certified "sponsor" and or Case Manager that will work with the management agent on an ongoing basis to ensure the applicant understands and adheres to the Lease Agreement.
  12. Applicant(s) and or Residents(s) by signing this will explicitly give management permission to discuss, verbally or in writing, Lease Agreement requirements (at the time of application or during the term of tenancy) related to the lease agreement with the "sponsor" or Case Manager, in an effort to clarify and resolve any non-compliance of said Lease Agreement.
  13. Management will implement and enforce ZERO tolerance policy for any and all criminal activity on the Premises.
  14. Residents and their guests and or occupants will be required to adhere to all lease policies and house rules of management.
  15. Applicant(s) with current assistive/support animals or other current special needs are required to provide a Request for Reasonable Accommodation as well as a Certification and Verification of need documents from your healthcare representative/medical provider with this application. Please include pet shot records, registration and training document(s) for animals.

I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE CRITERIA FROM WHICH MY (OUR) APPLICAIIONS WILL BE APPROVED.

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OWNERS REPRESENTITIVE

DATE

Applicant signature and Date \_\_\_\_\_ Applicant signature and Date \_\_\_\_\_