New Jersey Document Definitions

Consumer Information Statement (CIS)

New Jersey law requires that real estate licensees to inform prospective buyers/tenants and sellers/landlords about five specific types of business relationships prior to the first discussion of financial matters or the motivation for buying, selling, renting. The CIS, which must be delivered to the buyers/tenants and sellers/landlords at the time of the first meeting, helps explain these relationships:

Buyer's agent
Seller's agent
Disclosed dual agent
Informed consent to designated agency
Transaction broker

Affiliated Business Disclosure

A legal document informing your client that you can benefit financially with the use of Carnegie Title, Carnegie Home & Auto, and Carnegie Mortgage whether or not they use the service. (NAR Code of Ethics Article 6)

Exclusive Buyer/Tenant Agency Agreement

An agreement between you and the buyer/tenant stating your exclusive relationship during a specified period of time and notes what your compensation will be during this relationship. **State Required as of 8/1/24**

Dual Agency Disclosure

This is the seller/landlord and or buyer/tenant giving you permission to show, sell, or rent a property that either you have listed or another agent on your team has listed.
This also applies when you have two clients who want to put an offer in on the same home.

Informed Consent to Designated Agency

Notes that a specific agent will represent the seller/landlord and another agent will represent the buyer/tenant within the brokerage.

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Buyer Pre-Approval/POF

Proof of funds for purchase-Bank statement showing you can purchase the home either with cash or have the funds for a down payment. A prequalification or preapproval letter is a document from a lender stating that the lender is tentatively willing to lend to you, up to a certain loan amount. This document is based on certain assumptions and it is not a guaranteed loan offer

Listing Agreement

Is an agreement to list a property for rent/sale and states time frame of listing, compensation to listing agent and if compensation is being shared with another brokerage, and sales amount. This form is needed for both exclusive listings and ones that uploaded to the MLS. The seller/landlord, agent, and broker all must sign this form. Note this form can be populated via NJMLS website or you can use HCMLS/GSMLS, or NJAR Form 150. All forms are in the DocuSign library.

Lead Based Paint Disclosure

A document the seller/landlord initials, marks and signs noting whether or not they have any knowledge of lead paint in their home. The buyer/tenant then acknowledges what the seller has marked with initials and signatures. Listing and buying agents also sign this document. The Listing Agent must post this document to the MLS within 24 hours of posting the listing.

BCP Lead Safe Document

Informs the Landlord of the new lead paint inspection law that went into effect in July of 2022.

Permission to Advertise

Permission to advertise just listed, under contract and sold with mailers or on social media platforms.

Wire Fraud

An informational piece on how to not be a victim of wire fraud

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Seller's Disclosure

Details all information about the home being listed for sale. This form needs to be filled out for all properties. **Required by the state as of 8/1/24**

Delayed Showing/Coming Soon

This form must be used if the Seller(s)/Landlord(s) requests to delay showings for more than three calendar days after the Listing Date on NJMLS; and anything after 24 hours on GSMLS. This completed form must be submitted as an associated document to the listing in the MLS within 24 hours of the Listing Date

Waiver of Broker of Cooperation

States that the seller does not want their property advertised on the MLS and that no commission will be given to another brokerage.

Non-Dissemination Form

States that the seller does not want their property advertised on the MLS but they would like the agent to split the commission with another brokerage.

Home Appraisal

A qualified appraiser creates a report based on a visual inspection, using recent sales of similar properties, current market trends, and aspects of the home (e.g., amenities, floor plan, square footage) to determine the property's appraisal value.

Home Inspection Report

A written document a home inspector delivers to you after the home inspection is completed. This includes photos of the entire property with a description of what the image is of and whether or not there is an issue that needs to be addressed. You will then use this to either ask for certain items to be fixed by the seller, ask them for a credit, or decide if you want to fix on your own, or choose to back out of the deal.

Lead Based Paint Booklet

Informational packet on dangers of lead paint

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Tenant Credit Check

Report that notes whether or not a client may qualify to rent a particular property for a certain $$ amount.

Window Guard Addendum

Is only required on the first floor of a rental that is more than 6 feet high and there are children under the age of 10 present.