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MEMO:

TO: THE GREATER WATERBURY BOARD OF REALTORS INC.

FROM: Patrick E. Maloney

DATE: March 22, 2010

RE: Lock Box Access

The Board has become aware that some members are giving their Buyer Clients Lock Box Combinations and allowing their Buyer Clients to enter Listed Properties without their presence. This contradicts the Listing Agreement Access and Lock Box authorizations contained in the GWB “Addendum to Listing Agreement” and also the CAR “Duplicate Keys And Lock Box Authorization Agreement”.

The Authorization contained in both of these Agreements only allows **Brokers and their Agents** (Seller and Buyer) to enter a Listed Property when a Seller is not present. Therefore entrance of a Listed Property without an agent accompanying a Buyer Client **violates** the Agreement with the Seller. The Access Agreements have Hold Harmless language exonerating Brokers (Seller and Buyer) from any liability from loss or damage to the Listed Property while the Seller is not at home. Agents who give access to a Listed Property without being present will lose this exoneration from liability and could be personally liable for any loss or damage resulting from the unaccompanied visit. In addition, since the Seller’s have not authorized an unaccompanied Buyer to access their property without an agent present, a Seller could press criminal charges against the Buyers and possibly the Buyer Agents for allowing access without their presence. This liability can be further extended to the Agent’s Broker.