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Real Estate

To best meet the needs of our users while accommodating the wide variety of laws governing the sale of real estate across the globe, eBay offers advertisements of real estate in a variety of formats. These Real Estate Rules explain these format offerings, clarify eBay's limited role as a publisher of advertising and venue-provider, and outline certain limitations on eBay's obligations and liabilities. Your use of the eBay Real Estate Pages confirms your agreement to these rules.

eBay Real Estate Inc.

Real estate advertising services on eBay are offered by eBay Real Estate Inc. a wholly-owned subsidiary of eBay Inc. On eBay's site and in these Rules, this company is referred to as "eBay Real Estate."

Selling an undivided interest in a land real estate property is not permitted. An undivided interest is defined as a partial interest by two or more people in the same property. This prohibition shall not apply to mineral rights.

Violations of this policy may result in a range of actions, including:

- Listing cancellation
- · Limits on account privileges
- Account suspension
- · Forfeit of eBay fees on cancelled listings
- Loss of PowerSeller status

Some Examples <u>Hide</u>

Auction-Style Format Items

Due to the wide variety of laws governing the sale of real estate, eBay Real Estate auction-style advertisements of real property do not involve legally binding offers to buy and sell. Instead, eBay Real Estate's auctions are simply a way for sellers to advertise their real estate and meet potential buyers. eBay is commonly referred to as an online auction web site, however eBay Real Estate is not a traditional "auctioneer". eBay Real Estate is not involved in the actual transaction between buyers and sellers and, as a result, has no control over the quality, safety or legality of the properties advertised, the truth or accuracy of the postings, the ability of sellers to sell items or the ability of buyers to buy items. eBay cannot ensure that a buyer or seller will actually complete a transaction.

Auction-style format advertisements for the sale of real estate are designed to assist the parties in identifying the most interested potential buyer(s). The listings do not result in binding agreements to buy and sell real estate; however, they do allow sellers and buyers to use eBay Real Estate as a venue to determine who may be most interested in the property. In this format, potential buyers are asked not to bid unless they intend to complete the purchase of the advertised property, subject to customary diligence and contingencies. Following the close of the auction-style bidding, the sellers and buyers are expected to contact each other to prepare and deliver the appropriate paperwork to buy and sell the property, and to take such other actions as may be required by local laws. As noted below, eBay Real Estate cannot give legal advice to buyers or sellers, and users should seek professional advice when selling or buying real estate. Depending on the property, sellers may be required to deliver to buyers a disclosure statement prior to a sale, and in all cases buyers should conduct their own due diligence related to property inspection, title review, building code compliance, termite inspection, flood plain, hazardous materials and other local issues transparent only to an expert. While eBay Real Estate cannot guarantee consummation of the sale to either seller or potential

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buyers, our rules require sellers and top-bidding potential buyers to follow through in good faith. If the parties do follow through in good faith, but the transaction does not close, the parties should still leave positive feedback for each other.

If you elect to use the "auction-style" advertisement for certain kinds of real estate, you will be charged a "Notice Fee" when the auction-style advertisement is over. This fee applies whether or not the real estate sale is completed. You will not be charged a "final value fee" tied to the sale of the real estate. See Real Estate Fees.

Ad Format Items

eBay Real Estate also offers sellers the option of advertising their property in an "Ad" format rather than an auction format (indicated by this icon 6). The Real Estate Advertisement format has the following features:

- You can list your asking price. No bidding takes place.
- Interested buyers fill out a contact form and their information is sent to you.
- You can advertise your property for 30 days or 90 days.
- You may revise your item at any time in the advertisement duration.

Real Estate Advertisement format listings do not result in feedback, because the format aims to generate multiple leads rather than a single high bidder. When this contact information is forwarded to sellers via email, sellers are obliged to treat the potential buyers' contact information in full compliance with eBay's Privacy Policy. This policy prohibits use of the potential buyers' information for any purpose other than communicating with the potential buyers about the information and services referenced in the item description, unless expressly permitted to do so. Failure to comply with this policy can result in seller expulsion from the eBay community. Once buyers and sellers make contact through these listings, they can, as noted above, then proceed to discuss off the website purchase terms, including price, inspections, and the like, as is customary in an offline real estate transaction.

Private Mortgage Notes

Within eBay's "Other Real Estate" pages, eBay sellers are permitted to advertise for sale certain purchase money notes and mortgages (referred to in these rules as "mortgage notes"). These mortgage notes are created when, in a real estate transaction preceding the offer of the mortgage note on the eBay site, a purchaser of certain real estate obtains financing for all or a portion of a property from the seller, and executes a note in favor of the seller secured by a mortgage on the real property being purchased. A mortgage note created in this manner may be advertised for sale on eBay (in either the auction format or ad format) if the following requirements are satisfied:

- the mortgage note must have arisen in connection with a bona fide real estate transaction;
- the interest offered constitutes the entire indebtedness under the note;
- the purchaser will receive the mortgage note by unconditional endorsement, without recourse, together with a full assignment of the mortgage securing the note, both of which the purchaser will hold until satisfaction of the note;
- the mortgage note is offered without any interposed services or other enhancements to be provided by the seller; and,
- the sale of the mortgage note complies with all applicable law.

All mortgage notes are required to be offered only in the "Other Real Estate" category.

Additional Information

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Privacy of Information

Sellers must treat buyers' contact information in full compliance with eBay's Privacy Policy. This policy

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prohibits sharing the buyer's information with third parties as well as use of the buyer's information for any purpose other than communicating with the buyer about the item, unless expressly permitted to do so by the buyer.

Real Estate Licensees

Sellers who are licensed as an agent, broker, or other licensed real estate professional must ensure that their item description conforms to all laws and regulations applicable to online advertising of properties by such licensees. These requirements may include, among other things, disclosure of the licensee's name, any firm with which the licensee is affiliated, office location, and the jurisdiction(s) where the licensee is licensed.

Trading Assistants

A user may not list real estate for a third-party unless the user is a licensed real estate professional.

Professional Assistance

The purchase and sale of real estate is a complicated matter that is governed by laws, practices and customs that vary significantly from locality to locality. Sellers are advised that many jurisdictions require that you provide a disclosure statement to all prospective buyers regarding the condition of your property. In addition, under U.S. federal law, sellers have an obligation to disclose information on lead-based paint hazards. Members are strongly advised to seek the help of a licensed real estate professional and/or a real estate attorney to help in the negotiation and sale of any real estate.

Members may wish to visit the Web site of the <u>Association of Real Estate License Law Officials</u>, which offers a search tool providing access to a database of information about the current license or registration status of real estate licensees.

eBay Real Estate's Role as a Venue Provider / Brokerage Relationship (Agency) Disclosure

The role of eBay Real Estate in the sale of properties is limited to publishing advertising provided by sellers and providing a venue for communications about a property. eBay Real Estate is not responsible for, and does not engage in, brokering, selling, purchasing, exchanging, or leasing posted properties or providing a "multiple listing service" as that term is traditionally used. eBay Real Estate does not counsel sellers or buyers, show properties, negotiate sales contracts, or hold a position of trust and confidence, whether or not in connection with the eBay website. Accordingly, no brokerage relationship or any agency or fiduciary relationship is intended to be or shall be deemed to have been created between eBay Real Estate and any seller or buyer of real estate. eBay Real Estate makes no representations about properties advertised on eBay, about the sellers of such properties, about the accuracy of information provided by such sellers, or about the financial capabilities of prospective buyers. Prospective buyers are advised to perform all due diligence before entering into a contract to purchase property, and, as emphasized above, all parties are encouraged to seek the help of a licensed real estate professional and real estate attorney.

License Information

eBay Real Estate does not purport to broker transactions, although it holds certain state real estate broker <u>licenses</u>.

Relationship to eBay's User Agreement

With respect to real estate items, if these Real Estate Rules conflict with eBay's User Agreement, these rules apply.

Why does eBay have this policy?

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eBay and eBay Real Estate want to ensure that sellers and buyers comply with all governmental laws and regulations. Since the sale of real estate is regulated, or may cause harm to eBay, eBay Real Estate or its members, the sale of real estate on eBay is restricted.

Related Help topics

• Your eBay User Agreement

Contact Customer Support

Search Results Report listing violations or problems with another eBay member.