

EXCLUSIVE AGREEMENT TO REPRESENT BUYERS - RESIDENTIAL

(This is a legally binding contract. If you do not understand it, seek legal advice.)

Client: _____
(Print)

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(Print)

Responsible Broker and Brokerage Firm: _____
(hereinafter referred to as Broker)

If a Purchase Agreement is entered into by the Client(s) during the term of this agreement, the termination thereof shall extend to and include the date of closing under said Purchase Agreement.

I. IF THE BROKER REPRESENTS THE CLIENT: If a broker enters into an agreement to represent the client, the broker and all licensees associated with that broker represent the client. An agent/subagent owes the client the duties of loyalty, obedience, accounting, disclosure, and confidentiality.

II. IF THE BROKER APPOINTS AN ASSOCIATE LICENSEE TO REPRESENT THE CLIENT: If a broker enters into an agreement to represent the client, the broker appoints _____ as the client's appointed agent. For the purposes of this agreement, the client shall have an agency relationship with ONLY the appointed agent, the responsible broker _____ and, if applicable, responsible broker's designated broker _____.

The responsible broker may appoint other affiliated licensees during the term of the brokerage agreement should the appointed agent not be able to fulfill the terms of the brokerage agreement or as by agreement between the responsible broker and the client. An appointment of another affiliated licensee or an additional affiliated licensee does not relieve the first appointed agent of any duties owed to the client. In an appointed agency relationship, the responsible broker and, if applicable, the responsible broker's designated broker will act in a limited agency capacity.

III. IF THE BROKER, ASSOCIATE LICENSEE OR APPOINTED AGENT REPRESENTS BOTH THE SELLER/LANDLORD AND THE BUYER/TENANT: A real estate broker acting directly or through an associate licensee or appointed agent can legally be the agent of both the seller/landlord and the buyer/tenant in a transaction, but only with the knowledge and written consent of both parties. If a buyer/tenant represented by a broker wants to see a property of a seller/landlord being represented by the same broker, the following provisions will govern the actions of the broker.

- A. The broker may not knowingly say anything or do anything which might place one party at a disadvantage, disclose personal confidences of one party or the other party, or any other information a party specifically instructs the broker in writing not to disclose, unless disclosure is required by law.
- B. The broker may not, without the prior express written consent of the owner, disclose to the buyer/tenant that the owner might accept a price less than the listing price, nor shall the broker, without the prior express written consent of the buyer/tenant, disclose to the owner that the buyer/tenant may be willing to pay a higher price, or accept terms less favorable to the buyer/tenant than those indicated in the buyer's/tenant's previous offer.
- C. The broker may not represent the interests of either the owner or buyer/tenant to the detriment of the other party. The broker is obligated to inform each party of all facts the broker knows which would affect the party's decision to permit the broker to represent both the owner and the buyer/tenant.

CONSENT AGREEMENT: If the seller/landlord elects to negotiate with a buyer/tenant that is a client of the broker, or a buyer/tenant elects to negotiate with a seller/landlord that is a client of the broker, it is understood that both parties will be required to confirm, in writing, their election to have the broker act as a consensual limited agent.

AGENT OBLIGATIONS: Regardless of representation, the broker shall: Disclose all known material facts about the property which could affect the client's use or enjoyment of the property, disclose information which could have a material impact on either party's ability to fulfill their obligations under the purchase/lease agreement, respond honestly and accurately to questions concerning the property, and deal honestly and fairly with all parties. The duties of the broker in a real estate transaction do not relieve an owner or client from the responsibility to protect their own interests. You should carefully read all documents to assure that they adequately express your understanding of the transaction. If you have questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding further.

Having read and understood this information about agency, the client acknowledges and consents as initialed:

I agree to an appointed agency relationship as described in section II above. Yes ____/____ No ____/____ N/A ____/____

I agree to a potential limited agency representation as described in section III above. Yes ____/____ No ____/____ N/A ____/____

INITIALS: CLIENT _____ CLIENT _____

As a buyer's agent, Broker will assist Client under the following terms:

1. Client gives Broker the exclusive right to locate and/or assist in negotiations for the purchase, exchange, or option to purchase property at a price and with terms acceptable to Client. Broker shall search Multiple Listing Services of which Broker is a member.
2. Client agrees to compensate Client's Broker at closing or as otherwise agreed upon. THE AMOUNT OF COMPENSATION SHALL BE \$ _____ OR _____ percent of the selling price plus appropriate sales/service tax, which may be satisfied in whole or in part by payments from a co-operating broker or client. On properties not listed by a real estate broker, including new construction, or if no compensation is offered by a Broker for property purchased by Client, then Client shall compensate Buyer's agent as stated above. The payment of any brokerage by the Seller or a Seller's Agent will not make the Buyer's Agent either the agent or subagent of the Seller.
3. Client acknowledges and consents that Broker may represent other prospective clients who may be interested in acquiring the same property or properties that undersigned Client is interested in acquiring.
4. REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, national origin, gender identity, or sexual orientation. REALTORS® shall not be parties to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, gender identity, or sexual orientation.
5. Client acknowledges the possibility that Sellers or their representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.
6. **CLIENTS OBLIGATION: Client will:**
 - A. Work exclusively with Broker for the purchase of property. Client represents to Broker that it has employed no other Broker to assist in acquiring an interest in property that is within the scope of this agency.
 - B. Provide Broker with accurate and relevant personal financial information to determine client's ability to purchase property.
 - C. Compensate Broker as outlined in Paragraph two (2) if Client purchases a property or defaults on an agreement to Purchase during the period of this contract.
 - D. Compensate Broker as outlined in paragraph two (2) if Client purchases a property within _____ days after the end of this Agreement which Broker has shown to Client during the term of this agreement unless Client enters into an Exclusive Agreement with another Broker.

7. **Description of Property:** Client desires to purchase or lease real property (which may include items of personal property) described in the general terms as follows:

- A. General description (type of property, location, price range): _____

8. **Additional Provisions:** _____

9. This agreement shall begin upon signing, and ends on _____ or closing of the property.

Home Phone: _____ Office Phone: _____

Client's Address: _____
Street *City* *State* *Zip*

Receipt of copy acknowledged: _____ / _____ / _____ / _____
Client *Date* *Client* *Date*

Firm: _____ Agent: _____ Broker: _____

This agreement is extended to: _____

Broker: _____ by Agent: _____

Receipt of copy acknowledged: _____ / _____ / _____ / _____
Client *Date* *Client* *Date*