



Buyers Agency Agreement

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



Client: _____

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

Start Date: _____ **Expiration Date:** _____ at midnight. If Client enters into a purchase agreement during the term of this agreement, the termination of this agreement shall be the date of closing under said purchase agreement, or if the transaction does not close, the date which the parties agree to discontinue negotiating. This agreement can be terminated with mutual written consent of the parties.

1. Creation of Agency. The Broker, as agent for the Client, negotiates and advocates on behalf of the Client, performs the terms of any written agreement made with the Client, and promotes the interest of the Client with the utmost good faith, loyalty, and fidelity. The Client should carefully read all documents to assure that they adequately express Client's understanding of the transaction and protection of your own interests. The Client represents no other Broker has been employed as an exclusive agent for real estate defined in Section 8 and agrees to protect, defend, indemnify and hold Broker harmless from the claims, liability, and expenses, including reasonable attorney's fees, arising by reason of the claim of any other broker in compensation as the result of a transaction that is within the scope of this agreement. Not all agency options may be offered by broker.

A. Single Agency: When a firm and all of its agents represent **only** you and advocate for **only** your interests during a transaction.

The Client further authorizes:

B. Appointed Agency: The broker appoints _____ as your agent, to represent **only** you and advocate for **only** your interests. Upon signing this agreement, agents within the firm who have not been specifically named do not represent you and cannot advocate for your interests. Confidential information can only be shared with the responsible broker _____ and the designated broker _____, unless you provide written permission. The responsible broker may appoint other affiliated licensees to be your agent during the term of this agreement should the appointed agent not be able to fulfill the terms of this agreement or by written agreement between you and the responsible broker. An appointment of another or additional affiliated licensee does not relieve the first appointed agent of any duties owed to you.

Limited agency rules apply to the responsible broker when you, as a purchaser, inquire about a property under contract for sale/lease with this firm. The responsible broker can legally be the limited agent of both parties of a transaction with your knowledge and written consent of you and the other party.

Your appointed agent(s) can legally be a limited agent for an in-company transaction with your knowledge and written consent of you and the other party.

(If this broker/firm does not offer appointed agency representation initial N/A below)

C. Limited Agency: All licensees of the brokerage firm owe you the duties as described in single agency until you, as a purchaser, inquire about a property under contract for sale/lease with this firm. At this time a limited agency relationship exists, however, limited agency **may only occur** with prior written permission of the parties of the potential in-company transaction. In a limited agency relationship the broker, directly or through one or more agent, may not be able to continue to provide services previously provided to you, such as:

- No longer providing advice or advocating for your interests, or the seller's interests, to the detriment of either party.

Unless you give written consent, a limited agent cannot:

- Disclose personal confidences of one party or the other party, unless required by law
- Disclose a buyer is willing to pay more, or a seller is willing to accept less, than the asking price or lease rate offered for the property;
- Disclose the motivating factors for any client, buying, selling, or leasing the property;
- Disclose a client will agree to financing terms other than those offered.

The client acknowledges and consents as *initialed*:

I agree to appointed agency and the appointed agent(s) named in 1B: Yes No N/A

I agree to limited agency representation, as described in 1C: Yes No N/A

Broker will assist Buyer as Buyer's exclusive agent under the terms specified herein. Buyer represents to Broker that Buyer has not employed, retained, contracted with nor in any other manner engaged another broker to assist in acquiring an interest in the property that is within the scope of this Agency Agreement. Buyer agrees to protect, defend, indemnify, and hold Broker harmless from any claims, demands, suits, actions by or on behalf of another Broker and all expenses related thereto, including reasonable attorney's fees, arising from any breach of this representation by Buyer. The Broker and Buyer, as parties to this agreement, agree that a party in breach of any of the covenants, promises, or obligations arising under this contract shall be liable and responsible for attorney's fees and costs that may result from enforcement thereof as against the party in breach.

2. Buyer gives Broker the exclusive right to locate and/or assist in negotiations for the purchase, exchange, or option to purchase property (purchase) at a price and with terms acceptable to Buyer.
3. Buyer agrees to compensate Buyer's Broker. **THE AMOUNT OF COMPENSATION SHALL BE** _____ percent of the selling price OR \$ _____, whichever is greater, plus appropriate sales/service tax, which may be satisfied in whole or in part by payments from a cooperating Broker or Seller. On properties not listed by a real estate broker, Buyer agrees to pay Broker _____ of purchase price, plus appropriate sales/service tax, but said amount will be reduced by any amount paid by Seller.
4. Buyer acknowledges that they have received a copy of a Real Estate Relationships Disclosure.
5. Buyer acknowledges and consents that Broker may represent other buyers who may have an interest in presenting purchase agreements on any given property for sale by a Seller.
6. Buyer acknowledges any property may have audio/video surveillance on the premises.
7. **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.
8. **BUYER'S OBLIGATION: Buyer will:**
 - A. Work exclusively with Broker for the purchase of property.
 - B. Provide Broker with accurate and relevant personal financial information to determine Buyer's ability to purchase property.
 - C. Compensate Broker as outlined in paragraph three (3) if Buyer purchases property or defaults on an Agreement to purchase during the period of this contract.
 - D. Compensate Broker as outlined in paragraph three (3) if Buyer purchases a property **within** _____ days after the end of this Agreement which Broker has shown to Buyer during the term of this Agreement. If Buyer enters into an Exclusive Agreement with another broker after expiration of this agreement, this agreement shall be null and void in its entirety.
9. **Description of property desired:**
 - A. Type of property: _____
 - B. General location: _____
 - C. Price range: _____
10. **Other Provisions:** _____
11. Transaction fee of \$ _____ plus applicable sales tax.

Receipt of a copy of this contract by the buyer has been acknowledged.

Buyer's Name – Typed or Printed	<table border="0" style="width: 100%;"> <tr> <td style="width: 70%; border-bottom: 1px solid black;">Buyer's Signature</td> <td style="width: 30%; border-bottom: 1px solid black;">Date</td> </tr> </table>	Buyer's Signature	Date
Buyer's Signature	Date		
Buyer's Name – Typed or Printed	<table border="0" style="width: 100%;"> <tr> <td style="width: 70%; border-bottom: 1px solid black;">Buyer's Signature</td> <td style="width: 30%; border-bottom: 1px solid black;">Date</td> </tr> </table>	Buyer's Signature	Date
Buyer's Signature	Date		

Address _____ Email _____
 Broker: _____ by Agent: _____ Date: _____

THIS AGREEMENT IS EXTENDED TO: _____

Receipt of a copy of this contract by the buyer has been acknowledged.

Buyer:	Date: _____
Buyer:	Date: _____
Broker:	by Agent: _____ Date: _____