

EXCLUSIVE BUYER/TENANT-BROKER REPRESENTATION AGREEMENT



This agreement (“**Agreement**”) is designed to allow a buyer or tenant to engage a qualified, licensed professional for the purpose of viewing property, and receiving contract negotiation and advocacy services throughout the entire real estate offer, and purchase or leasing process, for the property described below.

- 1. PROPERTIES.** The undersigned (*check only one*): buyer or tenant (collectively, “**Client**”), exclusively engages the undersigned brokerage firm (“**Broker**”) to represent Client concerning Client’s purchase or leasing, as applicable, of real property situated in the following locations (“**Geographic Area**”). Any real property introduced to Client in the Geographic Area shall be referred to individually as the “**Property**,” and collectively as the “**Properties.**” Geographic Area: _____
- 2. LENGTH OF AGREEMENT.** Subject to Section 12, this Agreement shall begin on the date last signed by Client and Broker, and will automatically end on _____ (at 11:59 p.m.), or if Client is a “buyer,” then upon the closing or termination of any then-pending transaction, whichever is later (the “**Term**”).
- 3. AGENCY DISCLOSURE.** The agency relationship between Client and Broker determines how Broker will work on Client’s behalf. **Broker’s agency relationship with Client is disclosed and documented in a separate disclosure/form.**
- 4. BROKER’S EFFORTS.** Broker will exercise good faith efforts to: (a) locate and present suitable Properties to Client; (b) tour and prepare detailed analysis of specific Properties, per Client’s request; (c) help Client prepare, negotiate, and secure a contract to purchase or lease, as applicable, one or more Properties; (d) cooperate with any real estate licensee working with the seller to facilitate and complete Client’s purchase or leasing, as applicable, of the Property; and (e) perform other services as needed and requested by Client.
- 5. FOR BEST EXPERIENCE.** Client is to be accompanied by Broker on Client’s first visit to the Property, and to conduct all negotiations for the Property in good faith, and exclusively through Broker. Client understands that signing more than one buyer/tenant-broker representation agreement for any overlapping period of time could expose Client to liability for paying additional fees. Client confirms that: (i) Client is not a party to any active, exclusive buyer/tenant-broker representation agreements, and (ii) Client is a party to ___ (*insert number*) active, non-exclusive buyer/tenant-broker representation agreements.
- 6. EXCLUSIVE RIGHT TO REPRESENT.** Client agrees to work exclusively with Broker and not with other real estate professionals. Client acknowledges that the Broker Fee shall be due and payable, according to the terms of Section 7.

Notice: The amount or rate of real estate compensation is not fixed by law. They are set by each broker/salesperson individually and may be negotiable between Client and broker/salesperson.

7. **BROKER FEE.** Subject to Section 6, Client agrees to pay Broker as provided below (the “**Broker Fee**”). The Broker Fee shall be earned by Broker at the time any Property is introduced to Client by Broker, another real estate professional, or Client, and regardless of Broker’s efforts (Sections 4(a)-4(e)). The Broker Fee shall be due and payable only upon successful closing (whether title is taken by Client; or by any individual having familial or business relations with Client; or by any trust or entity that owns or controls Client, that Client owns or controls – whether in whole or in part-, or that is under common ownership or control with Client – collectively, but excluding Client, a “**Related Party**”), or lease signing (whether the lease is entered into by Client or any Related Party), as applicable. If Client or any Related Party enters into an agreement to purchase or lease any Property within (____) days following the expiration of this Agreement, then Client shall pay the Broker Fee to Broker upon closing or lease signing. The Broker Fee shall be in U.S. currency and paid at the time, and as a condition, of closing or lease signing, as applicable. This Agreement shall act as escrow instructions for payment of the Broker Fee to Broker. This Section 7 shall survive the expiration of this Agreement.

The Broker Fee is (*check only one*):

- _____% of the gross purchase price of the Property (as reflected on the final settlement statement); or
- _____% of the gross rental amount over the initial term (as reflected in the signed lease agreement); or
- Exactly \$ _____; or
- Other: _____

COLLECTING BROKER FEE FROM THE SELLER/LANDLORD:

(a) Credit to Client. Client may choose to negotiate that the Broker Fee be paid, in whole or in part, by the seller/ landlord, through a seller/landlord-credit to Client, at closing or lease signing, as applicable. At Client’s instruction, Broker will write this request into Client’s offer to purchase or lease the Property.

AND

(b) Direct Seller/Landlord-to-Broker Compensation. Client authorizes Broker (eXp) to request that the Broker Fee be paid, in whole or in part, by the seller/landlord, to Broker (eXp), at closing or lease signing, as applicable. Any such arrangement will be memorialized in a separate compensation agreement as between the seller/landlord and Broker (eXp). Client understands that Broker (eXp) cannot communicate with the seller/landlord without first receiving the seller’s/landlord’s broker’s permission to do so.

Any amounts paid by the seller/landlord, toward the Broker Fee, shall reduce the amount of the Broker Fee to be paid by Client. In no event will Broker retain a Broker Fee that exceeds what is specified in Section 7.

Broker shall show all Property listings that fit Client’s criteria, unless directed differently in Section 9, below.

8. **REFERRAL FEE DISCLOSURE.** If this box is checked, Broker is obligated to pay a referral fee to _____ for having referred Client to Broker. The referral fee shall be either ___% of the Broker Fee or \$_____, and paid from the Broker Fee earned and received by Broker. Client acknowledges Broker's obligation to pay a referral fee, as provided above.

9. **ADDITIONAL TERMS.** _____

10. **OTHER BUYERS.** Client acknowledges that Broker may represent multiple buyers/tenants interested in purchasing or leasing the same Property as Client.

11. **EQUAL HOUSING OPPORTUNITY.** Broker is committed to complying with federal, state, and local fair housing laws.

12. **CANCELLATION.** This Agreement may be canceled at any time if Client and Broker mutually agree in writing. If Client is under contract at the time of cancellation, Broker compensation remains due in accordance with the terms of this Agreement.

13. **ELECTRONIC SIGNATURES.** This Agreement may be signed by electronic means, and any electronic signing on this Agreement shall have the same force and effect as if signed by original signature.

14. **BINDING EFFECT.** Client's obligation to pay the Broker Fee is binding upon Client, Client's estate, and Client's heirs, beneficiaries, legatees, successors, and permitted assigns.

BY SIGNING BELOW, Client and Broker agree to the terms set forth in this Agreement.

Client 1: _____ (Signature) _____ (Typed/Print Name) _____ (Date)
_____ (Telephone) _____ (E-mail)

Client 2: _____ (Signature) _____ (Typed/Print Name) _____ (Date)
_____ (Telephone) _____ (E-mail)

Broker: _____ (Firm Name) _____ (Broker/Agent's Signature) _____ (Broker/Agent's Typed/Printed Name) _____ (Date)
_____ (Broker/Agent's Telephone) _____ (Broker/Agent's E-mail) _____ (Broker License No.) _____ (Agent's License No.)

(Colorado Only) This form has not been approved by the Colorado Real Estate Commission. This form has been prepared for eXp Realty® by Colorado-licensed attorney, James Howard Bramble.

(Wisconsin Only) This form has been drafted by Broker.

(Missouri-Kansas Only) This form is not for use in Missouri or Kansas.