



**EXCLUSIVE BUYER REPRESENTATION AGREEMENT
FOR TRANSACTION BROKER**

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Northeast Florida Multiple Listing Service, Inc. dba realMLS ("NEFMLS")



1 _____ ("Buyer") hereby
2 retains _____ ("Broker") as
3 Buyer's exclusive agent to work with and assist Buyer in locating and negotiating the acquisition
4 of real property. The term "acquisition" or "acquire" includes any purchase, option, exchange,
5 lease or other acquisition of an ownership or other interest in real property. The individual licensee
6 of Broker who signs this Agreement on behalf of Broker shall be primarily responsible for
7 performing the duties of Broker hereunder but it is agreed that other licensees of Broker may be
8 appointed by Broker to fulfill such duties if deemed appropriate by Broker.

9 1. TERM: This Agreement will begin on the _____ day of _____, _____, and will
10 terminate at 11:59 p.m. on the _____ day of _____, _____ ("Termination Date").
11 However, if Buyer enters into an agreement to acquire property that is pending on the Termination
12 Date, this Agreement will continue in effect until that transaction is consummated or is otherwise
13 terminated.

14 2. TYPE OF PROPERTY: Buyer is interested in acquiring the following type of real property:
15 (A) Residential (improved or unimproved) Commercial (improved or unimproved)
16 (B) General Location: _____

17 3. TRANSACTION BROKER'S OBLIGATIONS:

18 A transaction broker provides a limited form of representation to a buyer, a seller, or both, in a real
19 estate transaction but does not represent either in a fiduciary capacity or as a single agent.

20 (A) Duties. The duties of the real estate licensee in this limited form of representation
21 include the following:

- 22 (a) Dealing honestly and fairly;
- 23 (b) Accounting for all funds;
- 24 (c) Using skill, care and diligence in the transaction;
- 25 (d) Disclosing all known facts that materially affect the value of residential
- 26 real property and are not readily observable to a buyer;
- 27 (e) Presenting all offers and counteroffers in a timely manner, unless a party
- 28 has previously directed the licensee otherwise in writing;
- 29 (f) Limited confidentiality, unless waived in writing by a party. This limited
- 30 confidentiality will prevent disclosure that the seller will accept a price
- 31 less than the asking or listed price, that the buyer will pay a price greater
- 32 than the price submitted in a written offer, of the motivation of any party
- 33 for selling or buying property, that a seller or buyer will agree to financing
- 34 terms other than those offered, or of any other information requested by a
- 35 party to remain confidential; and
- 36 (g) Any additional duties that are mutually agreed to with a party.

37 (B) Other Customers. Buyer understands that Broker may work with other prospective
38 customers who want to acquire the same property as Buyer. If Broker submits
39 offers made by competing customers, Broker will notify Buyer that a competing
40 offer has been made, but will not disclose any of the competing offer's material
41 terms or conditions without the competing offeror's written consent. Buyer agrees
42 that Broker may make competing customers aware of the existence of any offer
43 Buyer makes so long as Broker does not reveal any material terms or conditions
44 of the offer without Buyer's written consent.

- 45 (C) Service Providers. Broker does not warrant or guarantee products or services
46 provided by any third party whom Broker, at Buyer's request, refers or
47 recommends to Buyer in connection with property acquisition.
- 48 (D) Fair Housing. Broker will present properties to Buyer in full compliance with
49 local, state and federal housing laws against discrimination on the basis of race,
50 color, religion, sex, handicap, familial status, national origin, sexual orientation or
51 gender identity.

52 4. BUYER'S OBLIGATIONS: Buyer agrees to cooperate with Broker in accomplishing the
53 objectives of this Agreement including, without limitation:

- 54 (A) Working exclusively with Broker during the term of this Agreement;
- 55 (B) Conducting all negotiations and efforts to locate suitable property exclusively
56 through Broker, and referring to Broker all inquiries of any kind from real estate
57 licensees, property owners or any other source. If Buyer contacts or is contacted by
58 a seller, a builder, lessor, or a real estate licensee who is working with a seller, or
59 views a property unaccompanied by Broker, Buyer will, at first opportunity, advise
60 the seller, builder, lessor, or real estate licensee, that Buyer is working with and
61 represented exclusively by Broker;
- 62 (C) Providing Broker with proof of funds and/or loan preapproval ensuring Buyer's
63 ability to acquire and/or finance the acquisition of real property;
- 64 (D) Acknowledging there are customary Buyer's closing costs and prepaids, including
65 all loan closing costs; and
- 66 (E) Consulting an appropriate professional for legal, tax, environmental, insurance,
67 inspection and property condition advice, as neither Broker nor Broker's licensees
68 are experts in tax, legal, financial, property condition and environmental matters.
69 Broker advises Buyer to consult with appropriate professionals on these matters.

70 5. COMPENSATION: Broker's compensation is earned when, during the term of this
71 Agreement and any renewal or extension of this Agreement, Buyer or any person or entity acting
72 for or on behalf of Buyer contracts to acquire real property regardless of the manner in which
73 Buyer was introduced to the property. Broker shall seek the compensation from a cooperating
74 broker, or from the Seller, builder or lessor if there is no listing broker. Except as otherwise set
75 forth below, Buyer will be responsible for paying Broker no later than at closing/consummation
76 the amount specified below but will be credited with any amount which Broker receives from a
77 seller, a builder, a lessor or a broker who is working with a seller. In the event the amount of
78 compensation offered by listing broker, seller or builder is greater than is specified in this
79 Paragraph 5, Buyer authorizes Broker to receive such compensation and to retain any such
80 additional compensation without proration or rebate to Buyer. Buyer will pay Broker's
81 compensation immediately upon Buyer's default on any contract to acquire property. Buyer will
82 pay Broker's compensation if within 120 days after Termination Date ("Protection Period") Buyer
83 contracts to acquire any property which was called to Buyer's attention by Broker or any other
84 person or found or discovered by Buyer during the term of this Agreement.

- 85 (A) For Purchase: Broker will be paid \$ _____ or _____ % of the total
86 Purchase Price (select only one) plus a broker transaction fee of \$ _____.
- 87 (B) For Lease or Option to Purchase: For Lease, Broker will be paid
88 \$ _____ or _____ % of the total lease amount, whichever is greater,
89 to be paid when Buyer enters into the lease. For Option to Purchase, Broker will
90 be paid \$ _____ or _____ % of the option amount, whichever is
91 greater, to be paid when Buyer enters into the option agreement. If Buyer enters
92 into a lease with option to purchase, Broker will be compensated for both the lease
93 and the option.

94 (C) Other: Broker will be compensated for all other types of acquisitions as if such
95 acquisition were a purchase.

96 6. RETAINER, IF APPLICABLE: Upon execution of this Agreement, Buyer will pay to Broker
97 a non-refundable retainer fee of \$_____ for Broker's services ("Retainer").
98 This fee is not refundable and will or will not be credited to Buyer if compensation is earned
99 by Broker as specified in this Agreement.

100 7. EARLY TERMINATION: Buyer may terminate this Agreement at any time by written notice
101 to Broker but will remain responsible for paying Broker's compensation if, from the early
102 termination date to Termination Date plus Protection Period, Buyer contracts to acquire any
103 property which, prior to the early termination date, was found or discovered by Buyer or called to
104 Buyer's attention by Broker or any other person. Broker may terminate this Agreement at any time
105 by written notice to Buyer, in which event Buyer and Broker will be released from all further
106 obligations under this Agreement except for the indemnity and hold harmless provision in
107 paragraph 8 hereof.

108 8. DISPUTES RESOLUTION AND HOLD HARMLESS/INDEMNIFICATION: Buyer and
109 Broker agree to meet and negotiate in good faith any dispute that arise between them. Any
110 unresolved controversy or claim directly or indirectly arising out of or relating to this Agreement
111 or the Property, the relationship resulting in or from this Agreement, or breach of any duties
112 hereunder between Buyer and Broker, will first be mediated, with the parties sharing the cost of
113 mediation equally; however a party's refusal to mediate shall not prevent the remaining parties
114 from pursuing their claim in Arbitration. If a settlement is not reached in mediation, the matter will
115 be submitted to binding Arbitration in accordance with the rules of the American Arbitration
116 Association or other mutually agreeable Arbitrator. A judgment upon the award/determination
117 rendered by the Arbitrator shall be entered in a court of competent jurisdiction. Buyer agrees to
118 indemnify and hold Broker harmless from and against all losses, damages, costs and expenses of
119 any kind, including attorney's fees, and from liability to any person or entity that Broker incurs
120 because of acting on Buyer's behalf.

121 **WIRE FRAUD ALERT. Every day criminals are trying to steal your money by hacking email accounts of real**
122 **estate agents, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being**
123 **used to divert funds to the account of the criminal. The emails look legitimate, but they are not. BUYER is**
124 **advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm**
125 **the routing number and the account number. BUYER should not send personal information such as social**
126 **security numbers, bank account numbers and credit card numbers except through secured email or personal**
127 **delivery to the intended recipient. BUYER agrees to indemnify and hold harmless all brokers from all losses,**
128 **liabilities, charges and costs they may incur due to any and all wire transfers or wire instructions relating to**
129 **the transfer or issuance of funds.**

130
131 **After you receive a Federal Reference Number from your sending financial institution you may want to verify**
132 **as soon as possible with the intended recipient of the wire that they received your money. If you cannot verify**
133 **that the wire was received by the intended recipient, immediately contact the financial institution that sent the**
134 **wire.**

135 ADDITIONAL TERMS AND CONDITIONS (IF ANY):

136 _____
137 _____
138 _____
139 _____
140 _____

141 ACKNOWLEDGMENT; MODIFICATIONS: Buyer has read this Agreement and understands its
142 contents. Buyer acknowledges receipt of a signed copy of this Agreement. This Agreement
143 cannot be modified except by written agreement signed by all parties hereto.

144 Date: _____ Buyer: _____
145 Address: _____
146 Phone #: _____ Email: _____

147 Date: _____ Buyer: _____
148 Address: _____
149 Phone#: _____ Email: _____
150

151 Date: _____ Buyer: _____
152 Address: _____
153 Phone#: _____ Email: _____

154 Date: _____ Buyer: _____
155 Address: _____
156 Phone #: _____ Email: _____

157 _____
158 Broker Firm Name Broker Firm Phone Number

159 _____
160 Broker Firm Address

161 Date: _____
162 Signature of Licensee

163 _____
164 Printed Name of Licensee

165 _____
166 Email Address of Licensee
167