

BUYER AGENCY COMPENSATION AGREEMENT (ARKANSAS)

Buyer Representation Compensation Agreement

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Arkansas Real Estate Compensation Agreement

"This Buyer Agency Compensation Agreement ("Agreement") is a legally binding contract. If not understood, seek competent legal advice."

1. PARTIES

This Agreement is made on this date, ("Effective Date"), between:

Buyer:
Address:
Email:
Phone:

and

Broker: (Firm Name)
Address:
License #:

Agent: (Agent Name)
License #:
Email:
Phone:

2. PURPOSE OF AGREEMENT

This Agreement establishes the terms and conditions for the compensation owed by Buyer to Broker for real estate brokerage services provided by Broker and its authorized Agent in connection with Buyer's potential purchase of residential real property located in Arkansas.

3. TERM OF AGREEMENT

3.1. Duration. This Agreement shall commence on the Agreement Start Date and shall terminate at 11:59 PM on the Agreement End Date, unless terminated earlier as provided herein.

Agreement Start Date:

Agreement End Date:

3.2. Termination. This Agreement may be terminated by either party with _____ days written notice to the other. If Buyer enters into a contract to purchase property during the term of this Agreement, this Agreement shall not terminate until that transaction has closed or been terminated.

4. SCOPE OF COMPENSATION

This Agreement applies to the purchase of real property as selected below:

Any Property. This Agreement applies to any residential real property acquired by Buyer during the term of this Agreement.

Specific Property. This Agreement applies only to the following specific property:

Property Address:

Other. This Agreement applies as follows:

5. COMPENSATION STRUCTURE

Buyer agrees to ensure Broker is compensated for services rendered. The total compensation ("Compensation") shall be calculated as follows (select one):

Percentage of Purchase Price. An amount equal to _____ % of the final gross purchase price of the property.

Flat Fee. A fixed amount of \$ _____.

Hourly Rate. An amount calculated at a rate of \$ _____ per hour for services rendered by Agent, not to exceed a total of \$ _____.

Other.

6. SOURCE OF COMPENSATION

The parties acknowledge and agree to the following arrangement for payment of the Compensation (select one):

Compensation Paid by Seller/Listing Broker. Broker shall first seek payment of the Compensation from the seller or the seller's listing broker. Buyer is not obligated to pay any portion of the Compensation.

Buyer Responsible for Shortfall. Broker shall first seek payment of the Compensation from the seller or the seller's listing broker. If the amount offered and paid by the seller or seller's listing broker is less than the Compensation amount agreed to in Section 5, Buyer shall be responsible for paying the difference to Broker at closing.

Buyer Responsible for Full Compensation. Buyer is responsible for paying the full Compensation amount to Broker as defined in Section 5, regardless of any amount offered or paid by the seller or seller's listing broker. Any amount paid by the seller or seller's listing broker shall be credited toward the total Compensation owed by Buyer.

7. PAYMENT TERMS

7.1. Earned. The Compensation is fully earned when Buyer enters into a binding contract to purchase a property covered by this Agreement.

7.2. Payable. The Compensation is payable at the time of the closing of the real estate transaction. If the transaction does not close due to Buyer's default, the Compensation shall be due and payable immediately upon said default.

8. RETAINER OR ADVANCE FEE

No Retainer Fee. No retainer fee is required.

Retainer Fee Required. Buyer agrees to pay Broker a non-refundable retainer fee of \$ _____. This fee is due upon execution of this Agreement. The retainer fee _____ shall _____ shall not be credited against the total Compensation due at closing.

9. BROKER DUTIES

Broker and Agent agree to use professional knowledge and skills to:

- Assist Buyer in locating properties that meet Buyer's criteria.
- Arrange and attend showings for available properties.
- Assist Buyer in preparing, presenting, and negotiating offers and counteroffers.
- Provide guidance to assist Buyer through the closing process.

10. BUYER OBLIGATIONS

Buyer agrees to:

- Work exclusively with Broker and Agent during the term of this Agreement for the acquisition of property.
- Provide Broker with accurate and complete financial and personal information to demonstrate Buyer's ability to purchase property.
- Conduct all negotiations for property through Broker and Agent.
- Inform other agents, builders, and sellers that Broker is Buyer's exclusive representative.

11. DUAL AGENCY

Arkansas law permits a real estate licensee to act as an agent for both a buyer and a seller in the same transaction ("Dual Agency"), provided that the licensee obtains the written consent of both parties. A dual agent has a duty of confidentiality to both parties but cannot advocate for one party to the detriment of the other.

Please select one:

Consent to Dual Agency. Buyer consents to Broker acting as a dual agent. Buyer acknowledges receipt of a full explanation of the implications of dual agency.

No Consent to Dual Agency. Buyer does not consent to Broker acting as a dual agent.

12. FAIR HOUSING COMPLIANCE

The parties agree to comply with all applicable federal, state, and local fair housing laws and regulations and shall not discriminate against any party on the basis of race, color, religion, sex, handicap, familial status, national origin, or other protected class.

13. DEFAULT AND REMEDIES

If Buyer defaults on any obligation under this Agreement, including the failure to pay the Compensation when due, Broker shall be entitled to pursue all available legal and equitable remedies, including but not limited to litigation or arbitration, and shall be entitled to recover reasonable attorney's fees and costs incurred in enforcing this Agreement.

14. DISPUTE RESOLUTION

Any dispute arising from this Agreement shall be resolved by the method selected below:

Mediation. The parties agree to first attempt to resolve the dispute through mediation with a mutually agreed-upon mediator. The cost of mediation shall be shared equally.

Arbitration. The dispute shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association. The decision of the arbitrator shall be final and binding.

Litigation. The dispute shall be resolved by litigation in a court of competent jurisdiction.

15. NOTICES

All notices required under this Agreement shall be in writing and delivered by one of the following methods. Delivery shall be deemed effective upon receipt.

- Personal Delivery
- Certified Mail, Return Receipt Requested
- Commercial Courier (e.g., FedEx, UPS)
- Email to the addresses listed in Section 1.

16. TIME AND DEADLINES

Time is of the essence for all terms and conditions of this Agreement.

17. STATE-SPECIFIC PROVISIONS (ARKANSAS)

This Agreement is subject to the Arkansas Real Estate License Law and the rules and regulations of the Arkansas Real Estate Commission. Buyer acknowledges receipt of the Arkansas Agency Representation Disclosure form.

18. ELECTRONIC SIGNATURES AND COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that electronic signatures shall be as valid as original signatures.

19. ENTIRE AGREEMENT

This Agreement, including any attached addenda, constitutes the entire agreement between the parties and supersedes all prior discussions, negotiations, and agreements, whether oral or written. This Agreement may only be modified in writing and signed by all parties.

20. AUTHORITY OF SIGNATORIES

Each individual signing this Agreement represents and warrants that they have the full legal authority to bind the party for whom they are signing.

21. GOVERNING LAW AND VENUE

This Agreement shall be governed by and construed in accordance with the laws of the State of Arkansas. Any legal action arising from this Agreement shall be filed in the appropriate court in the county where the property is located or where the Broker's primary office is located.

SUMMARY OF COMPENSATION TERMS

Compensation Amount: (See Section 5)

Compensation Amount: (See Section 7)
Source of Payment: (See Section 6)
Payment Due Date: At Closing (See Section 7)
Retainer Fee: (See Section 8) \$

ATTACHED DISCLOSURES AND AGREEMENTS

The following documents are attached to and made a part of this Agreement:

- Agency Representation Disclosure (Arkansas)
- Dual Agency Consent Addendum (if applicable)
- Other:
- Other:

THE PARTIES HAVE READ, UNDERSTAND, AND AGREE TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

BUYER SIGNATURE 1

Buyer:
Buyer Signature:

Printed Name:

Date:

BUYER SIGNATURE 2

Buyer:
Buyer Signature:

Printed Name:

Date:

BROKER SIGNATURE

Brokerage Firm:
Broker Signature:

Printed Name:

Title:
Date:

AGENT SIGNATURE

Agent:
Agent Signature:

Printed Name:

Date:

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. THIS IS A LEGALLY BINDING CONTRACT. If you do not fully understand its terms, seek competent legal advice before signing.