Exclusive Right to Sell Listing Agreement

Alaska

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Exclusive Right to Sell Listing Agreement (Alaska)

This Exclusive Right to Sell Listing Agreement ("Agreement") is a legally binding contract. If not understood, seek competent legal advice.

1. PARTIES

Seller Name:

Broker Name:

Broker License No.:

2. PROPERTY DESCRIPTION

Property Address:

County:

Legal Description:

Parcel Number:

Improvements and Appurtenant Rights:

3. GRANT OF EXCLUSIVE RIGHT TO SELL

Seller grants Broker the exclusive right to sell the Property during the Listing Term.

4. LISTING PRICE AND LISTING TERM

Listing Price: $

Listing Term:

Effective Date: ____________________

5. BROKER AUTHORITY AND DUTIES

Broker is authorized to market and sell the Property, present offers, and negotiate terms. Broker will use commercially reasonable efforts to procure a ready, willing, and able buyer during the Listing Term, including [marketing activities to be determined], and will promptly communicate offers and material communications to Seller.

6. SELLER REPRESENTATIONS AND OBLIGATIONS

Seller represents that Seller is the owner of the Property with authority to sell and that no other listing agreement is in effect for the Property. Seller agrees to provide accurate and complete information regarding the Property, to cooperate with Broker's marketing efforts, to make the Property available for showings on reasonable notice, and to promptly notify Broker of any material changes affecting the Property.

7. MARKETING AND ADVERTISING AUTHORIZATION

☐ Authorize Broker to market the Property

If authorized, Broker may advertise the Property in print and digital media, including internet marketing, subject to any limitations stated here: ____________________.

8. MLS PARTICIPATION AND BROKER COOPERATION

☐ Authorize MLS participation

If authorized, Broker may submit the Property to a multiple listing service and offer cooperation and compensation to other licensed brokers. Terms of cooperation are within Broker's discretion unless otherwise stated here: ____________________.

9. COMMISSION AND COMPENSATION STRUCTURE

Commission: ____________________

☐ Percentage of sale price ☐ Flat fee

Commission is earned and payable as provided in Sections 10 and 11. Any cooperating broker compensation shall be paid from Broker's commission unless otherwise agreed in writing.

10. COMPENSATION PAYABLE UPON SALE DURING LISTING TERM

Broker's commission is earned and payable upon: (a) Seller's execution of a binding purchase and sale agreement with a ready, willing, and able buyer during the Listing Term; (b) Seller's default or wrongful refusal to complete a sale on terms set forth in an executed purchase and sale agreement obtained during the Listing Term; or (c) a sale, transfer, or exchange of any interest in the Property to any buyer procured by Broker or through Broker's marketing during the Listing Term. Commission is due at closing and may be paid from Seller's proceeds, or immediately if closing fails due to Seller's default.

11. COMPENSATION PROTECTION PERIOD AFTER EXPIRATION

Protection Period: ______________________

If, within the Protection Period after expiration or termination, the Property is sold, transferred, or otherwise conveyed to any person or entity to whom the Property was submitted, shown, or introduced by Broker or through Broker's marketing during the Listing Term, Broker shall be entitled to the commission, unless the Property is then subject to a valid exclusive right to sell listing with another licensed broker entered into after expiration or termination and Broker did not provide active negotiations immediately prior to such subsequent listing. Broker shall provide Seller with a written list of protected prospects within [number of days to be determined] days after expiration or termination.

12. SHOWING INSTRUCTIONS AND LOCKBOX AUTHORIZATION

☐ Authorize use of lockbox

If authorized, Seller understands that use of a lockbox may allow access by persons without Broker's presence and assumes associated risks, and agrees to secure or remove valuables.

13. SELLER DISCLOSURES AND PROPERTY CONDITION

Seller agrees to disclose all known material defects and to complete required disclosure forms truthfully and fully, including any state-required disclosures. Seller shall maintain the Property in substantially the same condition as of the Effective Date, normal wear and tear excepted.

14. BROKER AUTHORITY TO PLACE SIGNAGE AND ADVERTISE THE PROPERTY

☐ Authorize Broker to place signage

If authorized, Broker may place "For Sale" and "Sold" signs on the Property as permitted by law and any applicable association rules.

15. PRICE CHANGES AND MODIFICATION PROCEDURES

Any change to the Listing Price or material terms must be in writing and signed by both parties and will be effective as of the date specified in such written modification.

16. EARNEST MONEY HANDLING AUTHORITY

Broker is authorized to receive and deliver earnest money deposits in accordance with applicable Alaska law and to place such funds with an escrow agent or title company selected by the parties.

17. AGENCY RELATIONSHIPS AND DISCLOSURES

Broker acts as Seller's agent unless otherwise disclosed in writing. Broker will provide and obtain execution of all required agency disclosures. Nothing herein prevents Broker from representing other sellers or buyers for other properties.

18. DUAL AGENCY DISCLOSURE AND CONSENT

☐ Consent to dual agency

If consented, Seller acknowledges that Broker may represent both Seller and a buyer in the same transaction with written informed consent as required, and that Broker's duties will be adjusted as permitted by law, including limitations on disclosure of confidential information.

19. FAIR HOUSING COMPLIANCE

The Property will be marketed and shown in compliance with applicable fair housing laws. Seller shall not instruct Broker to discriminate on any prohibited basis.

20. INDEMNIFICATION AND LIMITATION OF BROKER LIABILITY

Seller agrees to indemnify, defend, and hold harmless Broker and Broker's affiliated licensees from claims, losses, and liabilities arising out of: (a) inaccurate information provided by Seller; (b) Seller's failure to disclose known material defects; or (c) the condition of the Property, except to the extent caused by Broker's gross negligence or willful misconduct. Broker is not liable for acts or omissions of third parties, including inspectors, contractors, photographers, stagers, escrow holders, title companies, or cooperating brokers. In no event shall Broker be liable for indirect, special, or consequential damages.

21. DISPUTE RESOLUTION

☐ Mediation ☐ Arbitration

If selected, the parties agree first to attempt to resolve disputes arising out of this Agreement through the selected method(s). The forum, rules, and allocation of fees and costs shall be as mutually agreed in a separate written stipulation or, if none, as determined by the selected provider. Nothing herein prevents either party from seeking provisional relief.

22. DEFAULT AND REMEDIES

In the event of default by either party under this Agreement, the non-defaulting party may pursue all remedies available at law or in equity, including [liquidated damages to be determined] if expressly agreed in writing. Attorney's fees and costs shall be awarded to the prevailing party in any action to enforce this Agreement [if agreed].

23. NOTICES

Notices must be in writing and are deemed given when delivered personally, by certified mail, by nationally recognized overnight courier, or by email with confirmation, to the addresses below or as later updated in writing.

Seller Notice Address/Email:

Broker Notice Address/Email:

24. TIME AND DEADLINES

Time is of the essence for all deadlines in this Agreement. If a deadline falls on a Saturday, Sunday, or legal holiday, the deadline shall extend to the next business day [if agreed].

25. STATE-SPECIFIC PROVISIONS AND DISCLOSURES

Include any Alaska-specific provisions required by law, including required agency disclosures and any local disclosures applicable to the Property's location. Seller acknowledges receipt of applicable Alaska Real Estate Commission disclosures [to be attached].

26. ELECTRONIC SIGNATURES AND COUNTERPARTS

Electronic signatures are valid and enforceable. This Agreement may be executed in counterparts, each of which is deemed an original and all of which together constitute one instrument.

27. ENTIRE AGREEMENT AND AMENDMENTS

This Agreement constitutes the entire agreement between the parties regarding the subject matter and supersedes all prior discussions and understandings. Amendments must be in a writing signed by both parties.

28. AUTHORITY OF SIGNATORIES

Each signatory represents and warrants that he or she has full authority to bind the party on whose behalf he or she signs.

29. GOVERNING LAW AND VENUE

This Agreement is governed by the laws of the State of Alaska. Venue for any dispute shall be in the state or federal courts located in [county/borough to be determined], Alaska.

SIGNATURES

SELLER

SELLER SIGNATURE:

DATE:

SELLER PRINTED NAME:

BROKER

BROKER SIGNATURE:

DATE:

BROKER PRINTED NAME:

KEY DATES

Effective Date:

Expiration Date:

ADDENDA AND DISCLOSURES

- ☐ Lead-Based Paint Disclosure
- ☐ Seller Property Disclosure

- [ ] Alaska Agency Disclosure
- [ ] Other: ____________________

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.