MyStateMLS

Exclusive Buyer Brokerage Agreement

1. **PARTIES:** ___________________________________ ("Consumer") authorizes _________________________________ ("Broker")
 To exclusively represent and assist the Consumer in locating and negotiating the purchase or acquisition of suitable real estate as outlined below. The terms "acquire" or "acquisition" include any purchase, lease, option, exchange, or other form of obtaining ownership, possession, or equity interest in real property.

2. **TERM:** This Agreement begins on __________________ and will end at 11:59 p.m. on the __________________ ("Termination Date"). If the Consumer has entered into a contract to acquire a property that remains pending as of the Termination Date, this Agreement will remain in force until that transaction is finalized or otherwise terminated.

3. **PROPERTY:** Consumer seeks to acquire real estate as described below, or as otherwise acceptable to Consumer ("Property"):
 (a) Property type: __________________________________
 (b) Location: __________________________________

4. **BROKER'S RESPONSIBILITIES:**
 (a) Assistance. Broker will:
 • Apply professional expertise and knowledge;
 • Discuss the Consumer's property requirements and assist with identifying and viewing suitable properties;
 • Help negotiate and facilitate the closing of any resulting transaction;
 • Provide details regarding any seller's real estate representatives involved in the transaction.

(b) Multiple Consumers. Consumer understands Broker may represent other clients interested in similar properties. If multiple offers are submitted, the Broker will notify the Consumer. Broker may also present competing offers from other clients, provided Consumer's specific terms and conditions are not disclosed without prior approval.

(c) Compensation. Unless agreed otherwise in writing, Broker's compensation may come from the seller or the seller's representative. Such payment will not affect Broker's duty to represent Consumer's interests.

(d) Fair Housing. Broker upholds the principles of the Fair Housing Act and will not engage in discriminatory practices based on race, color, religion, sex, disability, familial status, or national origin, or any other classification protected by federal, state, or local law.

(e) Duty of Care. Broker does not owe Consumer fiduciary duties under this Agreement, but will act with reasonable skill, care, and diligence in performing services.

(f) Referrals. If Broker refers or recommends any product or service related to property ownership, Broker will disclose any financial benefit received from such referral.

5. **CONSUMER'S RESPONSIBILITIES:** Consumer agrees to work in good faith with Broker to achieve the objectives of this Agreement, including:
 (a) Exclusive Cooperation. Consumer will search for property only through Broker and refer all inquiries from owners, brokers, or any other sources directly to Broker.

(b) Information Sharing. Consumer agrees to remain available during the Agreement's term to view properties and to promptly provide accurate information necessary for Broker to assist in the search.

(c) Legal/Financial Advice. Consumer acknowledges Broker cannot provide legal or financial counsel and agrees to seek independent professional advice as needed.

(d) Indemnification. Consumer will indemnify and hold Broker harmless from any losses, damages, costs, expenses, or attorney fees incurred due to Consumer's actions or omissions.

(e) Fair Housing. Consumer agrees not to impose restrictions on acquiring property based on race, color, religion, sex, disability, familial status, national origin, or any other protected classification under applicable law.

(f) Accuracy. Consumer agrees that all information provided to Broker will be truthful and accurate.

(g) Good Faith Effort. Consumer agrees to make a diligent effort to complete any purchase or lease agreement for property once under contract.

RETAINER: A non-refundable retainer of $__________ will be paid to Broker at the time this Agreement is signed as compensation for services provided to Consumer ("Retainer"). This fee is separate from any other compensation Broker may earn under this Agreement. Both Consumer and Broker agree that this Retainer is solely for the professional services described herein and does not represent payment for a rental information list as defined in Section 475.453, Florida Statutes.

COMPENSATION: Broker earns compensation if, during the term of this Agreement or any extension, Consumer (or anyone acting on Consumer's behalf) enters into a contract to purchase, exchange, or lease-purchase property as described in this Agreement. Broker's compensation is for services provided to Consumer and will be reduced by any compensation Broker receives from an owner or an owner's broker.

(a) Purchase/Exchange: Broker will be paid $__________ or _______% of the purchase price (or other consideration) of the property. Payment is due at the time of closing as set out in the sales contract, although closing is not required for the Broker's fee to be considered earned.

(b) Lease: Broker will be paid $__________ or % of monthly rent (choose one), OR $___ or _______% of the total lease value (choose one). Payment is due when the Consumer signs a lease with the owner. If the Consumer enters into a lease-purchase agreement, any lease fee paid to Broker will be credited toward the purchase fee.

(c) Option: Broker will be paid $__________ or _______% of the option fee (choose one), payable upon execution of the option agreement. If the Consumer later enters into a lease with an option to purchase, Broker will be compensated for both the lease and the option.

(d) Other Transactions: For any other type of acquisition, Broker will be compensated as though it were a purchase or exchange.

(e) Additional Fees: ____

PROTECTION PERIOD: Consumer agrees to compensate Broker if, within ______ (default 30) days after the Agreement's Termination Date, Consumer acquires any property that was introduced or brought to Consumer's attention by Broker (or another party) during the term of this Agreement. Consumer's obligation to pay Broker's fee ends if Consumer, in good faith, signs an exclusive buyer brokerage agreement with another broker after the Termination Date.

CONDITIONAL TERMINATION: At Consumer's request, Broker may agree to terminate this Agreement before the Termination Date, provided both parties sign a written conditional termination agreement. Consumer must pay a termination fee of $__________. If the Consumer enters into a purchase contract during the remainder of what would have been the Agreement term (including the Protection Period, if applicable), Broker's full compensation under Section 7 will still apply, less the cancellation fee already paid.

DISPUTE RESOLUTION: This Agreement will be interpreted under Florida law. Any disputes arising from or related to this Agreement will first be resolved through direct negotiation. If unresolved, the matter will be submitted to mediation under the rules of the American Arbitration Association or another mutually approved mediator. If litigation occurs, the prevailing party will be entitled to recover reasonable attorney's fees and costs, unless the parties have agreed in advance to arbitration as outlined here:

Arbitration: By initialing below, Consumer () () and Broker/Authorizing Broker () () agree that unresolved disputes will be settled through binding arbitration in the county where the Property is located. Arbitration will follow the rules of the American Arbitration Association or another arbitrator mutually agreed upon. Each party will cover its own costs and attorney's fees, while the arbitrator's fees and administrative expenses will be split equally.

ASSIGNMENT; SUCCESSORS: Broker may transfer this Agreement to another broker. This Agreement will remain binding on, and enforceable against, the heirs, successors, representatives, and assigns of both Broker and Consumer.

12. **BROKERAGE RELATIONSHIP**

SINGLE AGENT NOTICE

Under Florida law, real estate licensees acting as single agents must disclose their duties to buyers and sellers.

As your single agent, ____ and its associates owe you the following obligations:

1. Act honestly and fairly;
2. Remain loyal;
3. Maintain confidentiality;
4. Follow your lawful instructions (obedience);
5. Provide full disclosure.
6. Account for all funds.
7. Use skill, care, and diligence throughout the transaction;
8. Present all offers and counteroffers promptly, unless you have given prior written instructions otherwise;
9. Disclose all known facts that significantly affect the value of residential real estate and are not easily observable.

Signature Date

Signature Date

CONSENT TO TRANSITION TO TRANSACTION BROKER

Florida law permits real estate licensees who initially represent a buyer or seller as a single agent to transition to a transaction broker relationship. This change allows the licensee to assist both parties in a transaction by providing limited representation to both buyer and seller. This transition **cannot occur without your prior written consent.**

As a transaction broker, ____ and its associates provide limited representation, which includes the following duties:

1. Deal honestly and fairly;

2. Account for all funds.

3. Use skill, care, and diligence in the transaction;

4. Disclose all known facts that significantly affect the value of residential real property and are not easily observable;

5. Present all offers and counteroffers promptly, unless one party has given prior written instructions otherwise;

6. Maintain limited confidentiality unless waived in writing by a party. This means Broker will not disclose:
   - That the seller would accept less than the listed price;
   - That the buyer would pay more than the offer submitted in writing;
   - The motivation of any party to buy or sell;
   - That a party will accept financing terms other than those offered; or
   - Any other information a party requests to remain confidential.

7. Perform any additional duties agreed to in this Agreement or by separate written agreement.

This limited form of representation means that neither the buyer nor seller is responsible for the actions of the licensee. By consenting, both parties give up their right to the licensee's full loyalty. Instead, the licensee can help facilitate the transaction for both parties, but will not favor one side to the detriment of the other.

I agree that my agent may take on the role and responsibilities of a transaction broker.

Signature ____ Date ___________________

Signature ____ Date ___________________

13. **OTHER TERMS:**

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14. **ACKNOWLEDGMENT; MODIFICATIONS:** Consumer acknowledges having read and understood this Agreement. No changes may be made to this Agreement except through a written amendment signed by both parties. Electronic signatures are valid and binding. **Brokerage commissions are not established by law and are fully negotiable. Broker may not receive compensation from any source greater than the amount or rate agreed to with Consumer.** However, Consumer authorizes Broker to receive separate compensation from the property owner for services provided to that owner, with the understanding that Consumer will not be responsible for such payment.

Date: ___________________ Consumer Name: ____

Consumer Signature: ____

Address: ____

Zip: _______________ Telephone: _______________ Email: _______________

Date: ___________________ Consumer Name: ____

Consumer Signature: ____

Address: ____

Zip: _______________ Telephone: _______________ Email: _______________

Date: ___________________ Real Estate Associate: ____

Date: ___________________ Real Estate Broker: ____