MyStateMLS

Exclusive Buyer Brokerage Agreement

1. **PARTIES:** __________________ ("Consumer") authorizes __________________ ("Broker") to exclusively represent and assist Consumer in locating and negotiating the acquisition of suitable real property as outlined below. The term "acquire" or "acquisition" includes any purchase, option, exchange, lease, or other transfer of ownership or equity interest in real estate.

2. **TERM:** This Agreement will commence on _____________ and will expire at 11:59 p.m. on __________________ ("Termination Date"). If the Consumer enters into a contract to acquire a property before the Termination Date, this Agreement will remain in effect until that transaction has closed or is otherwise terminated.

3. **PROPERTY:** Consumer is seeking to acquire real property under the following criteria, or as otherwise acceptable to Consumer ("Property"):
 (a) Type of property: ____
 (b) Location: ____

4. **BROKER'S OBLIGATIONS:**
 (a) Broker Assistance. Broker will:
 • apply professional expertise and skills;
 • discuss the Consumer's property requirements and assist in identifying and showing suitable properties;
 • assist with negotiations and closing any resulting transaction;
 • cooperate with the owner's real estate representatives, if any, to complete the transaction.

(b) Other Consumers. Consumer understands that Broker may also represent other buyers seeking the same or similar properties. Broker will present competing offers to property owners and will notify Consumer if competing offers exist, but will not disclose their specific terms or conditions.

(c) Conflicts of Interest. Broker may not represent Consumer if Broker or any of Broker's licensees have a personal, family, or business interest in the property, unless such interest is disclosed at the time an offer is made. Consumer understands that Broker's compensation from an owner or the owner's agent will not limit or affect Broker's duties to Consumer.

(d) Equal Services. Broker follows the principles of the Fair Housing Act and will not engage in any discrimination based on race, color, religion, sex, handicap, familial status, national origin, or any other protected class.

(e) No Warranty. Broker does not guarantee or warrant the services or products of third parties, even if referred or recommended by Broker at Consumer's request.

5. **CONSUMER'S OBLIGATIONS:** Consumer agrees to cooperate with Broker to achieve the objectives of this Agreement, including:
 (a) Exclusive Representation. Consumer agrees to work exclusively with Broker in acquiring property and will direct all property inquiries through Broker. If Consumer has contact with an owner or another real estate agent, Consumer will disclose this Agreement and refer them to Broker. Consumer will not owe Broker a fee if the property was not introduced by Broker.

(b) Providing Information. Consumer will provide Broker and relevant third parties (such as lenders or closing agents) with accurate information as requested, including financial details and written authorization for Broker to verify credit.

(c) Availability. Consumer agrees to be reasonably available to meet with Broker for consultations and property showings.

(d) Limitation of Liability. Consumer agrees to hold Broker and Broker's licensees harmless from liability for loss or damage resulting from reliance on third-party reports (e.g., pest, structural, environmental, or other specialized inspections).

(e) Fair Practices. Consumer agrees not to seek or acquire property through Broker in a manner that discriminates based on race, color, religion, sex, handicap, familial status, national origin, or any other protected category. Consumer also acknowledges being advised to consult their own attorney or appropriate professionals regarding legal, tax, environmental, engineering, or other specialized matters.

(g) Consumer agrees to make a good faith effort to fulfill the terms of any purchase or lease agreement and to proceed to closing on any property Consumer contracts to acquire.

6. **RETAINER:** A non-refundable retainer of $___________ is due upon execution of this Agreement for Broker's services ("Retainer"). This Retainer is separate from and in addition to any other compensation earned by Broker. Both parties agree that the Retainer covers the real estate services described in this Agreement and is not a payment for a rental listing service as defined under section 475.453, Florida Statutes.

7. **COMPENSATION:** Broker earns compensation if, during the term of this Agreement or any renewal, Consumer (or anyone acting on Consumer's behalf) contracts to acquire property as described in this Agreement, or defaults on such an agreement. Broker's compensation is based on amounts received from an owner's broker or agent unless otherwise agreed in writing. Consumer will remain responsible for any difference owed under this section.

(a) **Purchase or exchange:** $___________ or **% (choose one); or $**_____ plus $___________ (choose one) of the total purchase price or other consideration for the acquired property, payable no later than the closing date stated in the sales contract. Closing is not required for the Broker's fee to be earned.

(b) **Lease:** $___________ or **% of ______ month's rent (choose one); or $**_____ or **% plus $**_____ (choose one) of the total gross lease value, payable when Consumer enters into a lease with the owner. For lease-purchase agreements, Broker's leasing fee will be credited toward the purchase fee.

(c) **Option:** Broker will be paid $___________ or ______% of the option fee (choose one), payable when Consumer signs 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 acquisitions:** Broker will be compensated for any other type of property acquisition as if it were a purchase or exchange.

(e) **Additional Fees:** ____

8. **PROTECTION PERIOD:** Consumer will compensate Broker if, within ____ days after the Termination Date (30 days if left blank), Consumer acquires property that was introduced or made known to Consumer by Broker or Broker's licensee during this Agreement. Consumer will not owe Broker compensation if, after termination, Consumer enters into a valid exclusive buyer brokerage agreement with another broker.

9. **CONDITIONAL TERMINATION:** At Consumer's request, Broker may agree in writing to cancel this Agreement. If Broker agrees, Consumer must sign a conditional termination agreement and pay a cancellation fee of $___________. Broker may void the termination and enforce this Agreement if Consumer acquires property matching the description in Paragraph 3 during the term of this Agreement or within ____ days (180 days if left blank) after the Termination Date ("Protection Period"). If acquisition occurs during the Protection Period, Consumer will remain responsible for full compensation to Broker.

10. **DISPUTE RESOLUTION:** This Agreement is governed by Florida law. Any disputes, claims, or controversies arising from this Agreement or its breach will be resolved through binding arbitration in the

county where the property is located, in accordance with the rules of the American Arbitration Association or another agreed mediator. Before arbitration, parties agree to attempt mediation. If the parties cannot agree on a mediator, one will be appointed. The prevailing party in arbitration is entitled to recover reasonable attorney's fees and costs. If either party fails to pay fees, costs, or expenses (including arbitration or mediation fees), the other party may recover those amounts in addition to other relief. Consumer (**) (**) and Broker or Authorized Associate (____**) (**____) agree that arbitration will be final and binding. Each party will bear its own attorney's fees and costs, while arbitration fees and administrative expenses will be shared equally.

11. **ASSIGNMENT; PERSONS BOUND:** Broker may assign this Agreement to another broker. This Agreement is binding upon and benefits the heirs, personal representatives, successors, and assigns of both Broker and Consumer.

12. **BROKERAGE RELATIONSHIP:** Broker will serve as a transaction broker. Broker agrees to act honestly and fairly, properly account for all funds, and use skill, care, and diligence in the transaction. Broker will disclose any known facts that materially affect the value of the residential property and are not readily observable to the Buyer, will present all offers and counteroffers promptly unless directed otherwise in writing, and will maintain limited confidentiality with Buyer unless Buyer waives it in writing.

13. **OTHER TERMS:**

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14. **ACKNOWLEDGMENT; MODIFICATIONS:** Consumer acknowledges reading and understanding this Agreement. Any changes to this Agreement must be made in writing and signed by both parties. Electronic signatures are valid and binding. **Brokerage commissions are not established by law and are fully negotiable. Broker may not accept compensation from any source exceeding the amount or rate agreed upon with Consumer. However, Consumer understands that Broker may receive separate compensation from the property owner for services provided to the owner, and Consumer will not be responsible for such compensation.**

Date: _________________ Consumer Name: ___________________________________
Consumer Signature: ___________________________________
Address: ___________________________________
Zip: __________ Telephone: ______________ Facsimile: ______________
Email: ___________________________________

Date: _________________ Consumer Name: ___________________________________
Consumer Signature: ___________________________________
Address: ___________________________________
Zip: __________ Telephone: ______________ Facsimile: ______________
Email: ___________________________________

Date: _________________ Authorized Associate or Broker:
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