Exclusive Right of Sale Listing Agreement

This Exclusive Right of Sale Listing Agreement ("Agreement") is made between ____________________________ ("Seller") And ____________________________ ("Broker").

1. **Broker's Right to Sell Property:** Seller grants Broker the *exclusive authority* to market and sell the real and personal property (collectively "Property") described below, at the price and terms set forth herein. This Agreement begins on ______________________ and ends at 11:59 p.m. on ______________________ ("Termination Date"). Once a contract for the sale and purchase of the Property is executed, this Agreement will automatically extend until the actual date of closing. Seller and Broker understand that this Agreement does not guarantee a sale. The Property may also be offered by the legal Owner(s) of Record. No party may refuse to buy, sell, lease, or negotiate based on race, color, religion, sex, disability, familial status, national origin, sexual orientation, gender identity, or marital status. Seller affirms that they are legally authorized to convey the Property and all related improvements.

2. **Property Description:**
(a) Street Address: ____
Legal Description: ____ ☐ See Attachment

(b) Personal Property, including appliances: ____ ☐ See Attachment

(c) Occupancy:
Property ☐ is ☐ not currently leased. If leased, the term ends on ______________________.

3. **Price and Terms:** Seller offers the Property for sale based on the following or other acceptable terms:
(a) Listing Price: $ ______________________
(b) Financing Options: ☐ Cash ☐ Conventional ☐ VA ☐ FHA ☐ Other (specify): ______________________
☐ Seller Financing: Seller agrees to carry a purchase money mortgage of $ ______________________ with these terms:
☐ Assumption of Existing Mortgage: Buyer may assume an existing mortgage in the amount of $ ______________________ plus an assumption fee of $ ______________________. The mortgage term is ______________________ years/months, with an unpaid balance of $ ______________________ at an interest rate of ☐ fixed ☐ variable (describe): ______________________.

Important Notice to Seller: (1) You may remain liable for repayment of your original loan after transfer unless formally released by the lender. Obtain a written release to avoid ongoing liability. (2) If Buyer defaults, you could still be responsible for any deficiency following foreclosure. Broker strongly advises you to consult your attorney and lender before agreeing to an assumption of the mortgage.

(c) Seller-Paid Costs: Seller will cover mortgage discount points, financing concessions, or other costs not exceeding $ ______________________. Seller will also pay any closing costs required by Fannie Mae, VA, FHA, or other government regulations, plus the following additional expenses: ______________________.

4. **Broker's Duties:** Broker agrees to actively and continuously market the Property under this Agreement, including placing appropriate signage and listing the Property in a Multiple Listing Service (MLS), unless in Broker's professional judgment such actions would not be in Seller's best interest.

5. **Multiple Listing Service:**
(a) Filing this Agreement and the Property with a Multiple Listing Service ("MLS") benefits the Seller by increasing exposure to potential buyers and requiring participating brokers to offer compensation to cooperating agents. Seller authorizes Broker to file this Agreement and the Property with the following MLS: ______________________.
(b) If Seller does not want the Property included in the MLS, Seller must notify Broker in writing.
(c) As an MLS member, Broker must promptly report any changes to this Agreement's status and provide sales information, including sale price, for publication to MLS members, subscribers, and vendors.

6. Broker Authority

The Seller gives the Broker permission to:

(a) Market the Property to the public (unless limited under Section 6(b)(i) below):

1. Public marketing includes, but is not limited to: flyers, yard signs, digital ads on public websites, brokerage website listings (IDX or VOW), email campaigns, listing-sharing networks, and other platforms accessible to the public.
2. Public marketing also covers promotion to real estate agents outside the Broker's office.
3. Place appropriate marketing signs on the Property, unless restricted by Section 6(b)(i).
4. Use the Seller's name in connection with advertising the Property.
5. Display the Property online, including the street address.

Opt-Out of Public Marketing

- (i) Seller does not permit Broker to display the Property on the MLS.
- (ii) Seller understands that if this option is chosen, no "For Sale" sign will be placed on the Property.
- (iii) Seller acknowledges that if this option is chosen, Broker will only market the Property within the Broker's office. ___ Initials of Seller

(c) Obtain mortgage information for the Property.
(d) Provide buyers with an objective market analysis and other relevant details.
(e) (If checked) ☐ Use a lockbox system for access to the Property. Seller is advised to secure or remove valuables. Seller agrees that use of a lockbox is at Seller's own risk and releases Broker, Broker's office, and the local Board/Association from liability for any damage or loss.

- (i) Withhold written offers (unless one is accepted as a contract for sale).
- (ii) Withhold oral offers (unless one is accepted as a contract for sale).

(f) Act as a resource for the public, brokers, and licensees by advertising the Property on various platforms, including Virtual Office Websites ("VOWs").

- A "valuation" on a VOW refers to an automated market value or analysis of the Property and should not be considered a professional appraisal.
- Unless restricted below, VOWs may display automated valuations or provide estimates of value.
- (i) Seller directs Broker to withhold the listing from VOWs that link to valuations or comments about the Property.
- (ii) Seller directs Broker to withhold the listing from VOWs that allow third-party comments, reviews, or links to such reviews.

7. Seller Obligations

In exchange for Broker's services, Seller agrees to:

(a) Cooperate with Broker in fulfilling this Agreement, including forwarding all inquiries about the Property's sale, lease, or rental directly to Broker.
(b) Provide Broker with accurate information, including details needed for MLS compliance.
(c) Allow Broker to place a sign on the Property.
(d) Make the Property reasonably available for showings.
(e) Direct all potential tenants to Broker.
(f) Pay Broker if the Property is sold, leased, mortgaged, or exchanged during this Agreement. Broker is also entitled to compensation if:

1. A tenant later purchases the Property,
2. Seller leases to a tenant introduced by Broker, or

3. A tenant introduced by Broker later buys the Property.
   (This obligation continues after title transfer and survives completion of the transaction.)

(g) Complete all legally required steps to comply with FIRPTA (Section 1445, Internal Revenue Code).
(h) Make legally required disclosures, including lead-based paint and other material conditions. Seller affirms no knowledge of defects, zoning, or environmental issues that would affect the Property's value, except those disclosed in writing.
(i) Inform Broker immediately of any material facts that arise after signing this Agreement.
(j) Seek professional advice for legal, tax, property condition, environmental, and other specialized matters.

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8. Compensation

Seller agrees to pay Broker as outlined below if Broker finds a buyer who is ready, willing, and able to purchase the Property (or any interest in it) under the terms of this Agreement, or on any terms acceptable to Seller.

Broker's Fee:
(a) _____% of the total purchase price in this Agreement, OR
(b) $_________________________.

Payment is due as follows:

1. If the sale closes, Broker is paid at closing from the Seller's proceeds.
2. If the sale fails because of the Seller's default, Broker is paid at the time of default.
3. If the Seller enters a sales contract but the sale does not close, the Broker is paid from any forfeited earnest money when the Seller receives it.

Broker's fee is owed whether or not the Property sells, unless specifically limited in Paragraph 8(c).

(c) If the agreement is for an option, Broker is paid when the option is exercised. If the option is not exercised, Seller will still pay the fee in Paragraph 8(a), minus any amount Broker already received under this section.

(d) If the Property is sold through foreclosure, trustee's sale, or other legal process, Seller will pay Broker the agreed fee.

(e) If the Property is sold, exchanged, or leased for more than 1 year after this Agreement ends, Broker is still entitled to the fee if:

1. Before the Termination Date, the buyer learned about the Property through Broker (e.g., MLS, showing, marketing, or other means), or
2. Seller refuses or fails to sign an offer matching this Agreement's terms, or agrees with a buyer introduced during the term to purchase after the Termination Date ("Protection Period").

If Seller relists the Property with another broker after the Termination Date and it is sold through that broker, this protection does not apply.

(f) **Earnest Money Deposits:** Broker is entitled to _____% of all earnest money deposits as part of compensation. Seller keeps the balance as liquidated damages, but Broker's share cannot exceed the agreed fee in Paragraph 8(a).

(g) Broker's compensation is fully negotiable and not set by law.

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9. Notice About Buyer's Brokers

A buyer's broker, even if paid by Seller or Seller's Broker, represents the buyer—not the Seller. Seller may, but is not required to, pay a buyer's broker through escrow. A broker may choose to share their fee with a buyer's broker, but is not obligated to.

- Broker's fee (Paragraph 8) may include amounts shared with a buyer's broker.
- Broker may also receive a separate payment directly from a buyer for services provided to the buyer.

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10. Compensation to Buyer's Brokers

Commissions are negotiable. Seller agrees to the following (check all that apply; if none, option (c) applies):

(a) ☐ Broker may offer the buyer's broker **__% of the purchase price or $. This is paid from the Broker's fee (Paragraph 8).**
(b) ☐ Seller will pay the buyer's broker directly __% of the purchase price or $.
(c) ☐ No compensation will be offered to the buyer's broker.

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11. Brokerage Relationship

Broker represents the Seller as an agent and owes fiduciary duties, including:

- Honest and fair dealing.
- Accounting for all funds.
- Using skill, care, and diligence.
- Disclosing all known material facts affecting the property's value that a buyer cannot easily see.
- Presenting all offers and counteroffers quickly.
- Disclosing all adverse material facts in writing.

Broker will maintain limited confidentiality for the Seller.

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12. Conditional Termination

At Seller's request, Broker may agree to cancel this Agreement. If so, the Seller must:

- Sign a termination form,
- Reimburse Broker for expenses, and
- Pay Broker a cancellation fee (not more than $________, plus tax).

If the Seller does not follow through, the Broker may void the cancellation, and the Seller will owe the full fee under Paragraph 8.

8(a) except for the cancellation fee if the Seller transfers, or enters into a contract to transfer, the Property or any interest in it during the period from the date of conditional termination through the Termination Date and Protection Period, if applicable.

13. Dispute Resolution: This Agreement is governed by Florida law. Any disputes, claims, or issues arising from or related to this Agreement or its breach shall first be addressed through mediation under the rules of the American Arbitration Association or another mutually agreed mediator. If legal action is pursued, the prevailing party is entitled to reasonable attorney's fees and costs, unless both parties agree to resolve disputes through arbitration as follows: Arbitration: By initialing below, Seller (**) and/or Broker or Authorized Associate (**) agree that unresolved disputes will be settled by binding arbitration with a neutral arbitrator in the county where the Property is located, following the rules of the American Arbitration Association or another agreed arbitrator. If any party files a lawsuit to enforce these arbitration provisions or an arbitration award, each party will be responsible for its own costs, fees, and attorneys' expenses, while the arbitrator's fees and administrative costs will be split equally.

14. Miscellaneous: This Agreement is binding on the heirs, representatives, successors, and assigns of both Seller and Broker. The Broker may assign this Agreement to another listing office. This Agreement represents the entire understanding between Seller and Broker; no prior or current agreements or representations are valid unless included here. Electronic signatures are valid and binding, and any initials, signatures, or changes communicated via facsimile will be treated as originals. The term "buyer" in this Agreement includes buyers, tenants, exchangers, optionees, and other potential or actual transferees.

15. Additional Terms:

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Seller's Signature: ________________________________ **Date:** ______________________

Home Phone: __________________ **Work Phone:** __________________ **Fax:** __________________

Address: ____

Email: ____

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Seller's Signature: ________________________________ **Date:** ______________________

Home Phone: __________________ **Work Phone:** __________________ **Fax:** __________________

Address: ____

Email: ____

Broker or Authorized Sales Associate: ____________________________ **Date:** ______________________

Brokerage Firm: __________________________________ **Phone:** ___________________________

Address: ____

Copy returned to Seller on: ___________________ by ☐ email ☐ fax ☐ mail ☐ hand delivery.