

LISTING CONTRACT

(EXCLUSIVE RIGHT TO SELL)

EXCLUSIVE LISTING AGREEMENT FOR SALE

In consideration of the mutual promises set forth in this Agreement, the undersigned Seller and Broker/Agent agree as follows:

(1) Appointment of Broker

The Seller _____ hereby grants to _____ Brokerage the **exclusive right to sell or exchange** the following described property, appointing the Brokerage as the sole and exclusive agent:

Address: _____

City: _____ State: _____ ZIP: _____

Legally described as, or parcel number: _____

Seller represents and warrants that Seller has full legal authority to sell and transfer ownership of the Property described above.

(2) Listing Price and Terms

Price: _____

Terms: _____

(3) Listing Period

This Agreement shall commence on _____ and continue through _____, inclusive. Possession shall be delivered: _____.

(4) Broker's Duties

The Listing Broker/Agent agrees to use reasonable efforts to market and sell the Property through the Multiple Listing Service (MLS) and through other appropriate marketing methods. The Broker/Agent will promptly submit the listing, including updates or sales information, to the East Central Iowa Multiple Listing Service, Inc., which will distribute the listing to its members at no additional cost to the Seller.

(5) Listing Brokerage Compensation

Broker compensation is not set by law and is fully negotiable. The amount paid to the Broker is the result of negotiation between the Broker and Seller and is not determined, recommended, or enforced by any third party not involved in this Agreement.

In exchange for services provided, Seller agrees to pay the Listing Brokerage at closing upon sale of the Property, or immediately upon Seller's breach of a purchase contract, as follows (check one; if both are checked, the higher amount applies):

☐ Seller agrees to pay the Listing Brokerage _____% of the Sale Price. The "Sale Price" shall mean the total price stated in the Purchase Contract and any amendments thereto and shall not be reduced for allowances, prepaid items, or other concessions to the Buyer(s).

☐ Seller agrees to pay the Listing Brokerage a flat fee of \$ _____.

(6) Buyer Brokerage Compensation

Seller agrees to compensate the Buyer's Brokerage at closing, or immediately upon Seller's breach of the Purchase Contract, as follows (check one; if both are checked, the higher amount applies):

☐ Seller agrees to pay the Buyer's Brokerage up to _____% of the Sale Price. The Sale Price shall mean the total price stated in the Purchase Contract and any amendments thereto and shall not be reduced for allowances, prepaid items, or other concessions to the Buyer(s).

☐ Seller agrees to pay the Buyer's Brokerage up to \$ _____.

Buyer's Brokerage compensation is separate from Listing Brokerage compensation. Seller authorizes the Listing Brokerage to inform Buyer or Buyer's Brokerage that any request for Buyer's Brokerage compensation must be included in the submitted offer.

Compensation is negotiable in all real estate transactions. If the compensation agreed upon in an accepted offer is less than the Buyer's Brokerage compensation specified above, Seller shall retain the difference.

Seller Initials: _____ Seller Initials: _____

(7) Protection Period

Compensation shall also be owed if, within _____ days after the expiration of this Agreement (or any extension), the Property is sold, transferred, or otherwise conveyed to any party with whom the Seller, Broker, Broker's agents, or any cooperating broker negotiated, communicated, or showed the Property prior to expiration.

This provision applies only if the Seller received written notice, prior to expiration, identifying the name and address of such prospective buyer(s). However, Seller shall not owe compensation if, during the protection period, the Property is subject to a valid listing agreement with another licensed real estate broker and is sold, leased, or exchanged during that period.

Important: If no option is selected in Section 8 or Section 9 below by checking the appropriate box and completing the required information, that section shall be deemed null and void.

(8) Listing Brokerage Compensation – Rent/Lease

Lessor/Seller agrees to compensate the Listing Brokerage as follows (select one; if more than one is selected, the higher amount shall apply):

- ☐ Lessor/Seller agrees to pay a flat fee of \$ _____.
- ☐ Lessor/Seller agrees to pay _____% of the total rent due over the entire lease term.
- ☐ Other: _____

Compensation is earned whether the Property is rented or leased by the Lessor/Seller, Broker, Broker's agents, or any other party during the term of this Agreement or any extension. The Listing Brokerage shall be entitled to the compensation described above upon execution of the lease or as otherwise specified in Section 19 (Other Terms).

(9) Lessee Brokerage Compensation – Rent/Lease

Lessor/Seller agrees to compensate the Lessee's Brokerage upon execution of the lease, or as provided in Section 19 (Other Terms) (select one; if more than one is selected, the higher amount shall apply):

- ☐ Lessor/Seller agrees to pay a flat fee of \$ _____.
- ☐ Lessor/Seller agrees to pay _____% of the total rent due over the entire lease term.
- ☐ Other: _____

Compensation payable to the Lessee's Brokerage is separate from the Listing Brokerage compensation. Lessor/Seller authorizes the Listing Brokerage to inform the Lessee or Lessee's Brokerage that any request for Lessee Brokerage compensation must be included in the submitted offer.

Compensation shall not be referenced in any **My State MLS** listing or in any documentation submitted to **My State MLS**.

Brokerage compensation is negotiable. If the compensation agreed upon in an accepted lease is less than the amount the Lessor/Seller agreed to pay under Section 9, the Lessor/Seller shall retain the difference.

(10) Seller Cooperation

Seller agrees to promptly provide the Broker with the details of any potential buyers, tenants, or brokers who contact Seller directly regarding the Property, including their names and contact information.

(11) Government Notices

Seller represents and warrants that no governmental authority has issued any notice requiring repairs, corrections, or modifications to the Property, except as follows (if none, state "None"):

(12) Required Disclosures

Seller agrees to provide any legally required disclosures, including but not limited to a property condition report, seller's disclosure, lead-based paint disclosure, and radon disclosure, if applicable, unless exempt by law. (Applies to residential properties with one to four units.)

(13) Application of Forfeited Earnest Money

Seller authorizes the Listing Broker to apply any earnest money forfeited by a Buyer toward transaction-related expenses (including abstracting, legal fees, inspection costs, or similar expenses) before releasing any remaining balance to the Seller.

Seller Initials: _____ Seller Initials: _____

(14) Conveyance

Seller agrees to deliver to Buyer a warranty deed or such other form of deed as may be deemed appropriate by Buyer's attorney.

(15) Marketing Authorization

Seller authorizes the following marketing tools (check all that apply):

Keys: ☐ Yes ☐ No

Lockbox: ☐ Yes ☐ No

Yard Sign: ☐ Yes ☐ No

Internet Advertising: ☐ Yes ☐ No

Interior Photos/Video: ☐ Yes ☐ No

(16) Surveillance Disclosure

Are there any audio or video surveillance devices on the Property?

☐ Yes ☐ No

(17) Lockbox Notice

Seller acknowledges that a lockbox is not a security device. The seller is responsible for notifying any tenants of the presence and purpose of the lockbox.

(18) Personal Property Included

List any personal property included in the sale of the real estate:

(19) Other Terms

(20) Additional Forms

☐ Other form(s) attached (please list):

(21) Multiple Offers

Seller authorizes the Listing Agent to notify agents submitting competing offers that multiple offers exist:

☐ Yes ☐ No

NOTICE

Any notice required under this Agreement shall be deemed delivered when received by hand delivery, electronic transmission, facsimile, or certified mail.

If a purchase or lease agreement is accepted during the listing period, the provisions of this Listing Agreement shall remain in full force and effect until settlement.

If Seller requests the Broker to prepare and complete transaction documents, such documents shall be prepared in accordance with applicable state law and regulations.

FAIR HOUSING STATEMENT

This Property is offered for sale or lease without discrimination based on race, color, creed, gender, age, religion, national origin, mental or physical disability, gender identity, familial status, sexual orientation, or any other protected classification under applicable federal, state, or local law.

INDEMNIFICATION

Seller agrees to defend, indemnify, and hold harmless the Listing Brokerage and its officers, agents, and employees (including reasonable attorney's fees) from any claims arising from injuries sustained by agents, prospective buyers, or other parties on the Property, except to the extent caused by the Brokerage's negligence.

Seller Initials: _____ Seller Initials: _____

LEGAL NOTICE

This Agreement is legally binding and enforceable. If Seller does not fully understand its terms, Seller is encouraged to seek advice from an attorney of Seller's choosing.

Seller's Signature: _____ Date: _____

Seller's Signature: _____ Date: _____

Print Name: _____

Print Name: _____

Seller Address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Seller Email: _____

Broker Office: _____

Agent Signature: _____

Office Phone: _____ Agent Email: _____

Seller Initials: _____ Seller Initials: _____