

LISTING CONTRACT (EXCLUSIVE AGENCY)

This Listing Contract is intended solely for properties to be filed, whose members are governed by the Bylaws and Rules & Regulations, and the Bylaws.

EXCLUSIVE AGENCY LISTING AGREEMENT

In exchange for the mutual agreements outlined below, the undersigned Seller and Broker/Agent agree to the following terms:

(1) The Seller _____

hereby EXCLUSIVELY lists for sale or exchange with _____
Brokerage

as sole and exclusive agent, the following described property:

Address _____ City _____ State _____ ZIP _____

Legally described as, or parcel # _____

The Seller guarantees they have the legal authority to sell and transfer the property described above.

(2) Price _____ Terms _____

(3) From _____ to _____ inclusive, and give possession _____

(4) Listing Broker/Agent agrees to make every effort to sell the property through both the Multiple Listing and personal outreach. They also agree to promptly send this listing and any updates or sales information, which will then distribute the listing details to all members of the service at no expense to the Seller.

(5) **Listing Brokerage Compensation:** The amount a Broker is paid is not determined by law and is entirely open to negotiation. The compensation for services provided by the Broker is strictly between the Broker and their Client, and cannot be set, influenced, or enforced by anyone not involved in this Agreement. In return for the Brokerage's responsibilities, the Seller agrees to compensate the Listing Brokerage, either at the closing of the property sale or immediately if the Seller breaches the Purchase Contract, as follows **(select one option, or if both are selected, the higher amount will apply):**

☐ Seller agrees to pay to the Listing Brokerage a compensation of _____ % of the Sale price. The sale price is defined as the total amount listed in the Purchase Contract and any Amendments, and will not be decreased by any credits, prepaid items, or other concessions made to the Buyer(s).

☐ Seller agrees to pay Listing Brokerage a compensation of \$ _____.

(6) **Buyer Brokerage Compensation:** The Seller agrees to provide payment to the Buyer's Brokerage at the time of closing the property sale, or immediately if the Seller defaults on the Purchase Agreement, in the amount specified below (choose one option, or if both are selected, the greater amount will be used).

☐ Seller agrees to pay to the Buyer Brokerage a compensation of up to _____ % of the Sale price. The sale price refers to the full amount stated in the Purchase Contract, including any Amendments, and will not be adjusted for allowances, prepaid expenses, or other incentives offered to the Buyer(s).

☐ Seller agrees to pay Buyer Brokerage a compensation of up to \$ _____.

The compensation for the Buyer's Brokerage is separate from and added to the Listing Brokerage's compensation. The Seller authorizes the Listing Brokerage to promote or inform the Buyer or their Brokerage that any request for Buyer Brokerage compensation must be included within any submitted offer.

Compensation details must not be disclosed within the Multiple Listing Service (MLS), nor should they appear in any files uploaded to the MLS or any related service.

Compensation is a flexible term in a real estate transaction. If the amount offered to the Buyer's Brokerage in an accepted contract is less than what the Seller agreed to pay in Section Six (6), the Seller will keep the remaining balance.

Broker fees are not determined, influenced, endorsed, or regulated by any real estate association, listing service, or legal requirement.

SELLER INITIALS_

SELLER INITIALS_

Address	City	State	ZIP
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(7) The agreed-upon compensation will also be due if the property is sold, transferred, or otherwise conveyed within days following the expiration of this agreement or any of its extensions, to any individual or party with whom the Seller, Broker, any of the Broker's representatives, or any cooperating broker had discussions, made presentations, or showed the property before the contract expired—provided the Seller is given written notice, including the names and addresses of those potential buyers, prior to the contract's expiration or any extension. However, this obligation does not apply if, during the protection period, the Seller signs a valid listing agreement with another licensed broker and the sale, lease, or exchange occurs during that time..

(8) Broker and Seller acknowledge that this agreement is an Exclusive Agency Listing Contract, meaning the Seller retains the right to sell the property independently, provided the Seller adheres to the terms outlined in this Exclusive Agency Listing Contract.

- a) The Seller agrees to inform the Broker in writing within forty-eight (48) hours after showing the property to a potential buyer, providing the name of the client as well as the date and time of the showing.
- b) In the event Seller receives an acceptable written offer from a prospective purchaser who has been shown the property by Seller, then Seller agrees to pay Broker a compensation the greater of _____% (percent) of the sale price or \$ _____ for his/her services.
- c) If the Broker presents or personally shows the property listed in this agreement to a client, and the Seller subsequently builds a house for that client, the Seller agrees to compensate the Broker with the higher of _____% (percentage) of the sale price or \$ _____ for the Broker's services.
- d) If the Seller fails to fulfill any of the terms of this agreement, the Seller will lose the right to sell the property without receiving the full compensation. Nevertheless, the Seller will still be required to pay the Broker the compensation specified in paragraph (5) upon the sale of the property, regardless of whether it is sold by the Seller or another party.

The Broker agrees to inform the Seller in writing within forty-eight (48) hours after showing the property to a potential buyer, including the name of the client and the date and time of the showing. If the property is later sold to or through this prospective client, the Seller agrees to pay the Broker the compensation outlined in paragraph (5).

(9) The Seller warrants and represents that no government agency has served any notice to Seller requiring repairs, alterations or corrections of any existing conditions EXCEPT (if none state so) _____

(10) The Seller agrees to provide a seller's disclosure or property condition report, along with lead-based paint and radon disclosures, if required, when listing the property, unless exempt by law. (This is mandatory for residential properties with one to four units)

(11) The Seller grants permission to the Listing Broker to apply any earnest money forfeited by the Buyer toward transaction-related expenses (such as abstracting, legal fees, and/or inspection costs) before the remaining funds are disbursed to the Seller.

(12) Seller agrees to furnish the buyer a warranty deed, or other deed deemed appropriate by the buyer's attorney.

(13) Seller permits use of: Keys ☐ Yes ☐ No; Lockbox ☐ Yes ☐ No; Yard Sign ☐ Yes ☐ No; Internet ☐ Yes ☐ No; ☐ No Interior photos/video ☐ Yes ☐ No;

(14) Is there any audio/video surveillance of the property? ☐ Yes ☒ No

(15) The Seller of the property is notified that the Lockbox is not intended to serve as a security device. It is the Seller's responsibility to inform any tenants as needed.

(17) Please specify any personal property that is included in the sale of the property:

(18) Other Terms: _____

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

(20) Multiple Offers: Authorize Listing Agent to inform agents with competing offers that there are multiple offers ☐ Yes ☐ No

SELLER INITIALS

SELLER INITIALS

Address City State ZIP

NOTICE: Any notice required by this agreement will be considered delivered when it is received through hand delivery, fax, email, or certified mail.

IF A PURCHASE OR LEASE AGREEMENT IS ACCEPTED DURING THE LISTING PERIOD, THE PROVISIONS OF THIS LISTING AGREEMENT WILL CONTINUE TO BE IN EFFECT UNTIL SETTLEMENT. REQUEST TO COMPLETE FORM DOCUMENTS: Seller requests that the Broker prepare and complete the necessary form documents as permitted by Iowa law or regulation, in accordance with Iowa Supreme Court Rule 118A.3

THIS PROPERTY IS AVAILABLE WITHOUT DISCRIMINATION BASED ON RACE, COLOR, CREED, GENDER, AGE, RELIGION, NATIONAL ORIGIN, MENTAL OR PHYSICAL DISABILITY, FAMILIAL STATUS, GENDER IDENTITY, OR SEXUAL ORIENTATION. FOR TRANSACTIONS IN ILLINOIS, THIS INCLUDES PROTECTION AGAINST DISCRIMINATION BASED ON ANCESTRY, AGE, MARITAL STATUS, OR ANY OTHER CATEGORY PROTECTED UNDER ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT.

THE SELLER AGREES TO PROTECT, INDEMNIFY, AND HOLD HARMLESS THE SELLER'S APPOINTED/DESIGNATED AGENT/BROKERAGE, INCLUDING ITS OFFICERS, OFFICIALS, AGENTS, AND EMPLOYEES (AND INCLUDING ATTORNEY'S FEES), FROM ANY CLAIMS RESULTING FROM INJURIES SUSTAINED BY ANY AGENT OR POTENTIAL BUYER ON THE PROPERTY FOR ANY REASON.

This agreement is legally enforceable. If you do not fully understand it, seek advice from an attorney of your choice.

Seller's Signature

Date

Seller's Signature

Date

Print Name (First Name, Middle Initial, Last Name)

Print Name (First Name, Middle Initial, Last

Name)

Address City State ZIP

Phone Seller E-mail:

Broker Office Agent Signature:

Office Phone Agent E-mail: