

Exclusive Right of Sale Listing Agreement



1 This Exclusive Right of Sale Listing Agreement ("Agreement") is between
2* _____ ("Seller")
3* and _____ ("Broker").

4 **1. Authority to Sell Property:** Seller gives Broker the EXCLUSIVE RIGHT TO SELL the real and personal property
5 (collectively "Property") described below, at the price and terms described below, beginning
6* _____ and terminating at 11:59 p.m. on _____ ("Termination Date"). Upon
7 full execution of a contract for sale and purchase of the Property, all rights and obligations of this Agreement will
8 automatically extend through the date of the actual closing of the sales contract. Seller and Broker acknowledge
9 that this Agreement does not guarantee a sale. This Property will be offered to any person without regard to race,
10 color, religion, sex, handicap, familial status, national origin, or any other factor protected by federal, state, or local
11 law. Seller certifies and represents that she/he/it is legally entitled to convey the Property and all improvements.

12 **2. Description of Property:**
13* **(a) Street Address:** _____

14 _____
15* Legal Description: _____
16* _____ See Attachment _____

17* **(b) Personal Property, including appliances:** _____
18* _____ See Attachment _____

19 **(c) Occupancy:**
20* Property is is not currently occupied by a tenant. If occupied, the lease term expires _____.

21 **3. Price and Terms:** The property is offered for sale on the following terms or on other terms acceptable to Seller:

22* **(a) Price:** \$ _____

23* **(b) Financing Terms:** Cash Conventional VA FHA Other (specify) _____

24* Seller Financing: Seller will hold a purchase money mortgage in the amount of \$ _____

25* with the following terms: _____

26* Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$ _____ plus

27* an assumption fee of \$ _____. The mortgage is for a term of _____ years beginning in

28* _____, at an interest rate of _____% fixed variable (describe) _____.

29** Lender approval of assumption is required is not required unknown. **Notice to Seller:** You may

30 remain liable for an assumed mortgage for a number of years after the Property is sold. Check with your

31 lender to determine the extent of your liability. Seller will ensure that all mortgage payments and required

32 escrow deposits are current at the time of closing and will convey the escrow deposit to the buyer at closing.

33* **(c) Seller Expenses:** Seller will pay mortgage discount or other closing costs not to exceed _____% of the

34 purchase price and any other expenses Seller agrees to pay in connection with a transaction.

35 **4. Broker Obligations:** Broker agrees to make diligent and continued efforts to sell the Property until a sales
36 contract is pending on the Property.

37 **5. Multiple Listing Service:** Placing the Property in a multiple listing service (the "MLS") is beneficial to Seller
38 because the Property will be exposed to a large number of potential buyers. As a MLS participant, Broker is
39 obligated to timely deliver this listing to the MLS. This listing will be promptly published in the MLS unless Seller
40 directs Broker otherwise in writing. Seller authorizes Broker to report to the MLS this listing information and price,
41 terms, and financing information on any resulting sale for use by authorized Board / Association members and
42 MLS participants and subscribers unless Seller directs Broker otherwise in writing.

43 **6. Broker Authority:** Seller authorizes Broker to:

44 **(a)** Advertise the Property as Broker deems advisable including advertising the Property on the Internet unless
45 limited in (6)(a)(i) or (6)(a)(ii) below.

46 **(Seller opt-out) (Check one if applicable)**

47* **(i)** Display the Property on the Internet except the street address.

48* **(ii)** Seller does not authorize Broker to display the Property on the Internet.

49 **Seller** understands and acknowledges that if **Seller** selects option (ii), consumers who search for listings
50 on the Internet will not see information about the Property in response to their search.

51* _____/_____ **Initials of Seller**

- 52 (b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once **Seller**
53 signs a sales contract) and use **Seller's** name in connection with marketing or advertising the Property.
- 54 (c) Obtain information relating to the present mortgage(s) on the Property.
- 55 (d) Provide objective comparative market analysis information to potential buyers.
- 56* (e) **(Check if applicable)** Use a lock box system to show and access the Property. A lock box does not
57 ensure the Property's security. **Seller** is advised to secure or remove valuables. **Seller** agrees that the lock
58 box is for **Seller's** benefit and releases **Broker**, persons working through **Broker**, and **Broker's** local Realtor
59 Board / Association from all liability and responsibility in connection with any damage or loss that occurs.
60* Withhold verbal offers. Withhold all offers once **Seller** accepts a sales contract for the Property.
- 61 (f) Act as a transaction broker.
- 62 (g) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These
63 websites are referred to as Virtual Office Websites ("VOWs"). An automated estimate of market value or
64 reviews and comments about a property may be displayed in conjunction with a property on some VOWs.
65 Anyone who registers on a VOW may gain access to such automated valuations or comments and reviews
66 about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or
67 comments and reviews about this Property.
68* **Seller** does not authorize an automated estimate of the market value of the listing (or a hyperlink to such
69 estimate) to be displayed in immediate conjunction with the listing of this Property.
70* **Seller** does not authorize third parties to write comments or reviews about the listing of the Property (or
71 display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

72 **7. Seller Obligations:** In consideration of **Broker's** obligations, **Seller** agrees to:

- 73 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to
74 **Broker** all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
- 75 (b) Provide **Broker** with keys to the Property and make the Property available for **Broker** to show during
76 reasonable times.
- 77 (c) Inform **Broker** before leasing, mortgaging, or otherwise encumbering the Property.
- 78 (d) Indemnify **Broker** and hold **Broker** harmless from losses, damages, costs, and expenses of any nature,
79 including attorney's fees, and from liability to any person, that **Broker** incurs because of (1) **Seller's**
80 negligence, representations, misrepresentations, actions, or inactions; (2) the use of a lock box; (3) the
81 existence of undisclosed material facts about the Property; or (4) a court or arbitration decision that a broker
82 who was not compensated in connection with a transaction is entitled to compensation from **Broker**. This
83 clause will survive **Broker's** performance and the transfer of title.
- 84 (e) Perform any act reasonably necessary to comply with FIRPTA (Section 1445 of the Internal Revenue Code).
- 85 (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not
86 readily observable or known by the buyer. **Seller** certifies and represents that **Seller** knows of no such
87 material facts (local government building code violations, unobservable defects, etc.) other than the following:

88* _____
89 **Seller** will immediately inform **Broker** of any material facts that arise after signing this Agreement.

- 90 (g) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting
91 requirements, and other specialized advice.

92 **8. Compensation:** **Seller** will compensate **Broker** as specified below for procuring a buyer who is ready, willing,
93 and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other
94 terms acceptable to **Seller**. **Seller** will pay **Broker** as follows (plus applicable sales tax):

- 95* (a) _____% of the total purchase price plus \$_____ OR \$_____, no
96 later than the date of closing specified in the sales contract. However, closing is not a prerequisite for **Broker's**
97 fee being earned.
- 98* (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is
99 exercised, **Seller** will pay **Broker** the Paragraph 8(a) fee, less the amount **Broker** received under this
100 subparagraph.
- 101* (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date **Seller** enters into a lease or
102 agreement to lease, whichever is earlier. This fee is not due if the Property is or becomes the subject of a
103 contract granting an exclusive right to lease the Property.
- 104 (d) **Broker's** fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by
105 sale, lease, exchange, governmental action, bankruptcy, or any other means of transfer, regardless of whether
106 the buyer is secured by **Seller**, **Broker**, or any other person. (2) If **Seller** refuses or fails to sign an offer at the

Seller (_____) (_____) and Broker/Sales Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 4.

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107 price and terms stated in this Agreement, defaults on an executed sales contract, or agrees with a buyer to
108* cancel an executed sales contract. (3) If, within _____ days after Termination Date ("Protection Period"),
109 **Seller** transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom
110 **Seller**, **Broker**, or any real estate licensee communicated regarding the Property before Termination Date.
111 However, no fee will be due **Broker** if the Property is relisted after Termination Date and sold through another
112 broker.

113* (e) **Retained Deposits:** As consideration for **Broker's** services, **Broker** is entitled to receive _____% of all
114 deposits that **Seller** retains as liquidated damages for a buyer's default in a transaction, not to exceed the
115 Paragraph 8(a) fee.

116 **9. Cooperation with and Compensation to Other Brokers: Notice to Seller:** The buyer's broker, even if
117 compensated by **Seller** or **Broker**, may represent the interests of the buyer. **Broker's** office policy is to cooperate
118 with all other brokers except when not in **Seller's** best interest and to offer compensation in the amount of
119* _____% of the purchase price or \$_____ to a single agent for the buyer; _____% of the
120* purchase price or \$_____ to a transaction broker for the buyer; and _____% of the purchase
121* price or \$_____ to a broker who has no brokerage relationship with the buyer.
122* None of the above. (If this is checked, the Property cannot be placed in the MLS.)

123 **10. Brokerage Relationship:** **Broker** will act as a transaction broker. **Broker** will deal honestly and fairly; will account
124 for all funds; will use skill, care, and diligence in the transaction; will disclose all known facts that materially affect
125 the value of the residential property which are not readily observable to the buyer; will present all offers and
126 counteroffers in a timely manner unless directed otherwise in writing; and will have limited confidentiality with
127 **Seller** unless waived in writing.

128 **11. Conditional Termination:** At **Seller's** request, **Broker** may agree to conditionally terminate this Agreement. If
129 **Broker** agrees to conditional termination, **Seller** must sign a withdrawal agreement, reimburse **Broker** for all direct
130* expenses incurred in marketing the Property, and pay a cancellation fee of \$_____ plus
131 applicable sales tax. **Broker** may void the conditional termination, and **Seller** will pay the fee stated in Paragraph
132 8(a) less the cancellation fee if **Seller** transfers or contracts to transfer the Property or any interest in the Property
133 during the time period from the date of conditional termination to Termination Date and Protection Period, if
134 applicable.

135 **12. Dispute Resolution:** This Agreement will be construed under Florida law. All controversies, claims, and other
136 matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be
137 settled by first attempting mediation under the rules of the American Mediation Association or other mediator
138 agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover
139 reasonable attorney's fees and costs, unless the parties agree that disputes will be settled by arbitration as follows:
140* **Arbitration:** By initialing in the space provided, **Seller** (____) (____), Sales Associate (____), and **Broker** (____)
141 agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which
142 the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator
143 agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision of this
144 Agreement or an arbitration award) will pay its own fees, costs, and expenses, including attorney's fees, and will
145 equally split the arbitrator's fees and administrative fees of arbitration.

146 **13. Miscellaneous:** This Agreement is binding on **Seller's** and **Broker's** heirs, personal representatives,
147 administrators, successors, and assigns. **Broker** may assign this Agreement to another listing office. This
148 Agreement is the entire agreement between **Seller** and **Broker**. No prior or present agreements or representations
149 will be binding on **Seller** or **Broker** unless included in this Agreement. Electronic signatures are acceptable and
150 will be binding. Signatures, initials, and modifications communicated by facsimile will be considered as originals.
151 The term "buyer" as used in this Agreement includes buyers, tenants, exchangers, optionees, and other categories
152 of potential or actual transferees.

153* **14. Additional Terms:**

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170* **Seller's Signature:** _____ **Date:** _____

171* Home Telephone: _____ Work Telephone: _____ Facsimile: _____

172* Address: _____

173* Email Address: _____

174* **Seller's Signature:** _____ **Date:** _____

175* Home Telephone: _____ Work Telephone: _____ Facsimile: _____

176* Address: _____

177* Email Address: _____

178* **Authorized Sales Associate or Broker:** _____ **Date:** _____

179* Brokerage Firm Name: _____ Telephone: _____

180* Address: _____

181*

Copy returned to Seller on _____ by <input type="checkbox"/> email <input type="checkbox"/> facsimile <input type="checkbox"/> mail <input type="checkbox"/> personal delivery.
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