

# EXCLUSIVE BUYER REPRESENTATION AGREEMENT



I/WE \_\_\_\_\_ (CLIENT) hereby retains EXIT REALTY HOMEWARD BOUND, A NY and PA Licensed Real Estate Brokerage, (BROKER) represented by \_\_\_\_\_ (AGENT) the exclusive right to represent CLIENT as a Buyer's Agent in addition with other Agents Licensed with EXIT REALTY HOMEWARD BOUND.

Has the Buyer signed a Buyer Agreement with Another Broker?  Yes |  No - If Yes, please explain \_\_\_\_\_

(If yes & still enforceable, Agents of EXIT Realty HB CANNOT enter into an agreement or tour a home with the Buyer)

## 1. TERM

Such representation is effective upon the signing of this AGREEMENT and ends at 11:59PM on \_\_\_\_\_, 20\_\_ or upon the closing of a property purchased in accordance with this AGREEMENT. The terms and conditions of this AGREEMENT are as follows:

1A. This agreement has been mutually extended to 11:59PM on \_\_\_\_\_, 20\_\_ CLIENT INITIAL \_\_\_\_\_

## 2. BROKER/AGENT RESPONSIBILITIES

- 1) Guide Client through all properties that Client desires to view and assist client throughout the transaction.
- 2) Use reasonable efforts in locating a property on price and terms acceptable to our client.
- 3) Use professional knowledge and skills to negotiate for the client's purchase of the property.
- 4) Present written offers and addendums to the seller or to the seller's agent.
- 5) May assist clients in obtaining financing and in researching financing alternatives.
- 6) Will not advise on technical matters yet refer professionals to advise clients on all such matters.
- 7) Broker/Agent will assist the buyer, and be competent in the reasonable market area of the search.

## 3. CLIENT'S RESPONSIBILITIES

- 1) Client agrees to provide to BROKER upon request: the general nature, location, requirements and preferred terms and conditions, which CLIENT is seeking in connection with the acquisition of desired property and relevant personal and financial information to assure CLIENT's ability to obtain financing;
- 2) CLIENT agrees to work exclusively with BROKER and not with other real estate brokers, salespersons or owners, with respect to viewing properties and agrees to refer to BROKER all inquiries in any form from any other real estate broker, salesperson, prospective seller or any other source; and conduct in good faith all negotiations for property, exclusively through BROKER. It is understood that Broker may be working with other potential buyers.

## 4. PROFESSIONAL SERVICE FEE

1) CLIENT agrees to compensate BROKER if CLIENT or any other person acting on CLIENT's behalf buys, exchanges for, obtains an option on, or leases real property. The compensation shall be \$ \_\_\_\_\_ or \_\_\_\_% of the purchase price of the property or \_\_\_\_% of the aggregate rental of the Lease and all options as exercised or \$ \_\_\_\_\_, which sum shall become due and payable when BROKER brings about a meeting of the minds between CLIENT and the seller/lessor.

2) **CLIENT agrees that BROKER will use all reasonable efforts on your behalf to obtain above compensation from the Seller from the purchase price.** In the event that the seller does not agree, the Client will be responsible for the above compensation. If such fee, or any portion thereof, is paid by the seller/lessor or the seller's/lessor's agent as a convenience of the transaction, CLIENT will be credited by BROKER for the amount so paid.

- 3) It is understood that Broker/Brokerage Commissions are fully negotiable and not set by law.
- 4) CLIENT acknowledges that if within 180 days of the termination of this AGREEMENT, with or without the services of a licensed agent, CLIENT buys, exchanges for, obtains an option on, or leases real property shown to CLIENT by BROKER during the term of this AGREEMENT, compensation as set forth in this AGREEMENT shall be applicable and CLIENT shall pay such fee to BROKER.

**5. COMPENSATION**

- 1) **COOPERATIVE** - Client understands that BROKER may receive cooperating compensation from the listing broker in an amount not to exceed the amount set forth above. In the event that the cooperating broker agrees to compensate the Broker less than the amount set forth above, the Client will compensate the Broker the difference between the amount of compensation paid by the cooperating broker and amount above. If the seller offers a fee higher than the amount set forth above, the Broker can accept it with consent from the Buyer.

**6. AGENCY/FAIR HOUSING**

- 1) Agent will provide and explain the NYS Agency Disclosure or PA Consumer Notice and all aspects within.
- 2) Agent will provide and explain the NYS Fair Housing Disclosure and all aspects with and obey all NYS Fair Housing Laws.

**7. ADDITIONAL TERMS**

- 1) This document and any Addendum hereto, contains the entire agreement of the parties and supersedes all prior agreements or representations which are not expressly set forth herein between these parties.
- 2) This AGREEMENT may be modified only in writing signed and dated by both parties. CLIENT acknowledges that CLIENT has not relied on any statements of BROKER or AGENT which are not herein expressed.

**8. MISCELLANEOUS**

- 1) CLIENT has read and understands this contract and does hereby acknowledge receipt of a copy thereof. This contract is the entire agreement between the parties and may not be changed except in a writing signed by both parties. This contract shall be binding upon the parties hereto, and their respective partners, heirs, successors, or assigns as of the EFFECTIVE DATE. For purposes of this contract, "CLIENT" refers to each and all parties who will have an ownership interest in the PROPERTY and the undersigned CLIENT represents that he/she will be the sole and exclusive owner and is fully authorized to enter into this contract.
- 2) In any action, proceeding or arbitration to enforce any provision of this AGREEMENT, or for damages caused by default, where the BROKER is the prevailing party, the BROKER shall be entitled to reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to investigators.

\_\_\_\_\_  
**CLIENT SIGNATURE**

\_\_\_\_\_  
**CLIENT SIGNATURE**

\_\_\_\_\_  
**CLIENT EMAIL**

\_\_\_\_\_  
**AGENT SIGNATURE**

\_\_\_\_\_  
**AGENT NAME**  
**BROKERAGE: EXIT REALTY HOMEWARD BOUND**  
**202 CLUBHOUSE RD VESTAL NY 13850**  
**395 MAIN ST ONEONTA NY 13802**  
**EXITHB.COM**