

# 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  
 5 property (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: (1)** 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 **(2)** Extensive regulations affect Seller financed transactions. It is beyond the scope of a real estate licensee's  
 34 authority to determine whether the terms of your Seller financing agreement comply with all applicable laws or  
 35 whether you must be registered and/or licensed as a loan originator before offering Seller financing. You are  
 36 advised to consult with a legal or mortgage professional to make this determination.

37\* **(c) Seller Expenses:** Seller will pay mortgage discount or other closing costs not to exceed \_\_\_\_\_% of the  
 38 purchase price and any other expenses Seller agrees to pay in connection with a transaction.

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

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

- 47 **6. Broker Authority: Seller** authorizes **Broker** to:
- 48 (a) Advertise the Property as **Broker** deems advisable including advertising the Property on the Internet unless
- 49 limited in (6)(a)(i) or (6)(a)(ii) below.
- 50 (Seller opt-out) (Check one if applicable)
- 51\* (i)  Display the Property on the Internet except the street address.
- 52\* (ii)  **Seller** does not authorize **Broker** to display the Property on the Internet.
- 53 **Seller** understands and acknowledges that if **Seller** selects option (ii), consumers who search for listings
- 54 on the Internet will not see information about the Property in response to their search.
- 55\* \_\_\_\_\_/\_\_\_\_\_ **Initials of Seller**
- 56 (b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once **Seller**
- 57 signs a sales contract) and use **Seller's** name in connection with marketing or advertising the Property.
- 58 (c) Obtain information relating to the present mortgage(s) on the Property.
- 59 (d) Provide objective comparative market analysis information to potential buyers.
- 60\* (e) (Check if applicable)  Use a lock box system to show and access the Property. A lock box does not
- 61 ensure the Property's security. **Seller** is advised to secure or remove valuables. **Seller** agrees that the lock
- 62 box is for **Seller's** benefit and releases **Broker**, persons working through **Broker**, and **Broker's** local Realtor
- 63 Board / Association from all liability and responsibility in connection with any damage or loss that occurs.
- 64\*  Withhold verbal offers.  Withhold all offers once **Seller** accepts a sales contract for the Property.
- 65 (f) Act as a transaction broker.
- 66 (g) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These
- 67 websites are referred to as Virtual Office Websites ("VOWs"). An automated estimate of market value or
- 68 reviews and comments about a property may be displayed in conjunction with a property on some VOWs.
- 69 Anyone who registers on a VOW may gain access to such automated valuations or comments and reviews
- 70 about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or
- 71 comments and reviews about this Property.
- 72\*  **Seller** does not authorize an automated estimate of the market value of the listing (or a hyperlink to such
- 73 estimate) to be displayed in immediate conjunction with the listing of this Property.
- 74\*  **Seller** does not authorize third parties to write comments or reviews about the listing of the Property (or
- 75 display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.
- 76 **7. Seller Obligations:** In consideration of **Broker's** obligations, **Seller** agrees to:
- 77 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to
- 78 **Broker** all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
- 79 (b) Provide **Broker** with keys to the Property and make the Property available for **Broker** to show during
- 80 reasonable times.
- 81 (c) Inform **Broker** before leasing, mortgaging, or otherwise encumbering the Property.
- 82 (d) Indemnify **Broker** and hold **Broker** harmless from losses, damages, costs, and expenses of any nature,
- 83 including attorney's fees, and from liability to any person, that **Broker** incurs because of (1) **Seller's**
- 84 negligence, representations, misrepresentations, actions, or inactions; (2) the use of a lock box; (3) the
- 85 existence of undisclosed material facts about the Property; or (4) a court or arbitration decision that a broker
- 86 who was not compensated in connection with a transaction is entitled to compensation from **Broker**. This
- 87 clause will survive **Broker's** performance and the transfer of title.
- 88 (e) Perform any act reasonably necessary to comply with FIRPTA (Section 1445 of the Internal Revenue Code).
- 89 (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not
- 90 readily observable or known by the buyer. **Seller** certifies and represents that **Seller** knows of no such
- 91 material facts (local government building code violations, unobservable defects, etc.) other than the following:
- 92\* \_\_\_\_\_
- 93 **Seller** will immediately inform **Broker** of any material facts that arise after signing this Agreement.
- 94 (g) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting
- 95 requirements, and other specialized advice.
- 96 **8. Compensation:** **Seller** will compensate **Broker** as specified below for procuring a buyer who is ready, willing,
- 97 and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other
- 98 terms acceptable to **Seller**. **Seller** will pay **Broker** as follows (plus applicable sales tax):
- 99\* (a) \_\_\_\_\_% of the total purchase price plus \$\_\_\_\_\_ OR \$\_\_\_\_\_, no
- 100 later than the date of closing specified in the sales contract. However, closing is not a prerequisite for **Broker's**
- 101 fee being earned.
- 102\* (b) \_\_\_\_\_ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is
- 103 exercised, **Seller** will pay **Broker** the Paragraph 8(a) fee, less the amount **Broker** received under this
- 104 subparagraph.

- 105\* (c) \_\_\_\_\_ (\$ or %) of gross lease value as a leasing fee, on the date **Seller** enters into a lease or  
106 agreement to lease, whichever is earlier. This fee is not due if the Property is or becomes the subject of a  
107 contract granting an exclusive right to lease the Property.
- 108 (d) **Broker's** fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by  
109 sale, lease, exchange, governmental action, bankruptcy, or any other means of transfer, regardless of whether  
110 the buyer is secured by **Seller**, **Broker**, or any other person. (2) If **Seller** refuses or fails to sign an offer at the  
111 price and terms stated in this Agreement, defaults on an executed sales contract, or agrees with a buyer to  
112\* cancel an executed sales contract. (3) If, within \_\_\_\_\_ days after Termination Date ("Protection Period"),  
113 **Seller** transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom  
114 **Seller**, **Broker**, or any real estate licensee communicated regarding the Property before Termination Date.  
115 However, no fee will be due **Broker** if the Property is relisted after Termination Date and sold through another  
116 broker.
- 117\* (e) **Retained Deposits:** As consideration for **Broker's** services, **Broker** is entitled to receive \_\_\_\_\_% (50% if  
118 left blank) of all deposits that **Seller** retains as liquidated damages for a buyer's default in a transaction, not to  
119 exceed the Paragraph 8(a) fee.
- 120 9. **Cooperation with and Compensation to Other Brokers: Notice to Seller:** The buyer's broker, even if  
121 compensated by **Seller** or **Broker**, may represent the interests of the buyer. **Broker's** office policy is to cooperate  
122 with all other brokers except when not in **Seller's** best interest and to offer compensation in the amount of  
123\*  \_\_\_\_\_% of the purchase price or \$ \_\_\_\_\_ to a single agent for the buyer;  \_\_\_\_\_% of the  
124\* purchase price or \$ \_\_\_\_\_ to a transaction broker for the buyer; and  \_\_\_\_\_% of the purchase  
125\* price or \$ \_\_\_\_\_ to a broker who has no brokerage relationship with the buyer.  
126\*  None of the above. (If this is checked, the Property cannot be placed in the MLS.)
- 127 10. **Brokerage Relationship:** **Broker** will act as a transaction broker. **Broker** will deal honestly and fairly; will account  
128 for all funds; will use skill, care, and diligence in the transaction; will disclose all known facts that materially affect  
129 the value of the residential property which are not readily observable to the buyer; will present all offers and  
130 counteroffers in a timely manner unless directed otherwise in writing; and will have limited confidentiality with  
131 **Seller** unless waived in writing.
- 132 11. **Conditional Termination:** At **Seller's** request, **Broker** may agree to conditionally terminate this Agreement. If  
133 **Broker** agrees to conditional termination, **Seller** must sign a withdrawal agreement, reimburse **Broker** for all direct  
134\* expenses incurred in marketing the Property, and pay a cancellation fee of \$ \_\_\_\_\_ plus  
135 applicable sales tax. **Broker** may void the conditional termination, and **Seller** will pay the fee stated in Paragraph  
136 8(a) less the cancellation fee if **Seller** transfers or contracts to transfer the Property or any interest in the Property  
137 during the time period from the date of conditional termination to Termination Date and Protection Period, if  
138 applicable.
- 139 12. **Dispute Resolution:** This Agreement will be construed under Florida law. All controversies, claims, and other  
140 matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be  
141 settled by first attempting mediation under the rules of the American Mediation Association or other mediator  
142 agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover  
143 reasonable attorney's fees and costs, unless the parties agree that disputes will be settled by arbitration as follows:  
144\* **Arbitration:** By initialing in the space provided, **Seller** (\_\_\_\_) (\_\_\_\_), Sales Associate (\_\_\_\_), and **Broker** (\_\_\_\_)  
145 agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which  
146 the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator  
147 agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision of this  
148 Agreement or an arbitration award) will pay its own fees, costs, and expenses, including attorney's fees, and will  
149 equally split the arbitrator's fees and administrative fees of arbitration.
- 150 13. **Miscellaneous:** This Agreement is binding on **Seller's** and **Broker's** heirs, personal representatives,  
151 administrators, successors, and assigns. **Broker** may assign this Agreement to another listing office. This  
152 Agreement is the entire agreement between **Seller** and **Broker**. No prior or present agreements or representations  
153 will be binding on **Seller** or **Broker** unless included in this Agreement. Electronic signatures are acceptable and  
154 will be binding. Signatures, initials, and modifications communicated by facsimile will be considered as originals.  
155 The term "buyer" as used in this Agreement includes buyers, tenants, exchangers, optionees, and other categories  
156 of potential or actual transferees.

157\* **14. Additional Terms:** \$275.00 Processing Fee to Illustrated Properties.  
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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 <b>Seller</b> on _____ by <input type="checkbox"/> email <input type="checkbox"/> facsimile <input type="checkbox"/> mail <input type="checkbox"/> personal delivery.
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