

Exclusive Right of Sale Listing Agreement

FLORIDA ASSOCIATION OF REALTORS®



This Exclusive Right of Sale Listing Agreement ("Agreement") is between

_____ ("Seller") and

_____ ("Broker").

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

2. DESCRIPTION OF PROPERTY:

(a) Real Property Street Address: _____

Legal Description: _____

See Attachment _____

(b) Personal Property, including appliances: _____

See Attachment _____

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

3. PRICE AND TERMS: The property is offered for sale on the following terms, or on other terms acceptable to Seller:

(a) Price: _____

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

Seller Financing: Seller will hold a purchase money mortgage in the amount of \$ _____ with the following terms: _____

Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$ _____ plus an assumption fee of \$ _____. The mortgage is for a term of _____ years beginning in _____, at an interest rate of _____% fixed variable (describe) _____

Lender approval of assumption is required is not required unknown. Notice to Seller: You may remain liable for an assumed mortgage for a number of years after the Property is sold. Check with your lender to determine the extent of your liability. Seller will ensure that all mortgage payments and required escrow deposits are current at the time of closing and will convey the escrow deposit to the buyer at closing.

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

4. BROKER OBLIGATIONS AND AUTHORITY: Broker agrees to make diligent and continued efforts to sell the Property until a sales contract is pending on the Property. Seller authorizes Broker to:

(a) Advertise the Property as Broker deems advisable including advertising the Property on the Internet unless limited in (4)(a)(i) or (4)(a)(ii) below.

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

(i) Display the Property on the Internet except the street address of the Property shall not be displayed on the Internet.

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

Seller understands and acknowledges that if Seller selects option (ii), consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search.

_____/_____
Initials of Seller.

(b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once Seller signs a sales contract) and use Seller's name in connection with marketing or advertising the Property.

(c) Obtain information relating to the present mortgage(s) on the Property.

(d) Place the property in a multiple listing service(s) (MLS). Seller authorizes Broker to report to the MLS/Association of Realtors® this listing information and price, terms and financing information on any resulting sale. Seller authorizes Broker, the MLS and/or Association of Realtors® to use, license or sell the active listing and sold data.

(e) Provide objective comparative market analysis information to potential buyers; and

(f) (Check if applicable) Use a lock box system to show and access the Property. A lock box does not ensure the Property's security; Seller is advised to secure or remove valuables. Seller agrees that the lock box is for Seller's benefit and releases Broker, persons working through Broker and Broker's local Realtor Board / Association from all liability and responsibility in connection

Seller (____) (____) and Broker/Sales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 1 of 3 Pages.

56* with any loss that occurs. Withhold verbal offers. Withhold all offers once Seller accepts a sales contract for the Property.
57 (g) Act as a single agent of Seller.

58 (h) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These websites are
59 referred to as Virtual Office Websites ("VOW"). An automated estimate of market value or reviews and comments about a
60 property may be displayed in conjunction with a property on some VOWs. Anyone who registers on a Virtual Office Website
61 may gain access to such automated valuations or comments and reviews about any property displayed on a VOW. Unless
62 limited below, a VOW may display automated valuations or comments/reviews (blogs) about this Property.

63* Seller does not authorize an automated estimate of the market value of the listing (or hyperlink to such estimate) to be
64 displayed in immediate conjunction with the listing of this Property.

65* Seller does not authorize third parties to write comments or reviews about the listing of the Property (or display a hyperlink
66 to such comments or reviews) in immediate conjunction with the listing of this Property.

67 **5. SELLER OBLIGATIONS:** In consideration of **Broker's** obligations, Seller agrees to:

68 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to **Broker** all
69 inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.

70 (b) Provide **Broker** with keys to the Property and make the Property available for **Broker** to show during reasonable times.

71 (c) Inform **Broker** prior to leasing, mortgaging or otherwise encumbering the Property.

72 (d) To indemnify **Broker** and hold **Broker** harmless from losses, damages, costs and expenses of any nature, including
73 attorney's fees, and from liability to any person, that **Broker** incurs because of (1) Seller's negligence, representations,
74 misrepresentations, actions or inactions, (2) the use of a lock box, (3) the existence of undisclosed material facts about the
75 Property, or (4) a court or arbitration decision that a broker who was not compensated in connection with a transaction is
76 entitled to compensation from **Broker**. This clause will survive **Broker's** performance and the transfer of title.

77 (e) To perform any act reasonably necessary to comply with FIRPTA (Internal Revenue Code Section 1445).

78 (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not readily
79 observable or known by the buyer. **Seller** represents there are no material facts (building code violations, pending code
80 citations, unobservable defects, etc.) other than the following: _____
81* _____

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

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

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

88* (a) _____% of the total purchase price plus \$ _____ OR \$ _____, no later than the
89 date of closing specified in the sales contract. However, closing is not a prerequisite for **Broker's** fee being earned.

90* (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is exercised,
91 Seller will pay **Broker** the paragraph 6(a) fee, less the amount **Broker** received under this subparagraph.

92* (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date Seller enters into a lease or agreement
93 to lease, whichever is soonest. This fee is not due if the Property is or becomes the subject of a contract granting an
94 exclusive right to lease the Property.

95 (d) **Broker's** fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by sale, lease,
96 exchange, governmental action, bankruptcy or any other means of transfer, regardless of whether the buyer is secured by
97 **Broker, Seller** or any other person. (2) If Seller refuses or fails to sign an offer at the price and terms stated in this Agreement,
98* defaults on an executed sales contract or agrees with a buyer to cancel an executed sales contract. (3) If, within _____ days
99 after Termination Date ("Protection Period"), Seller transfers or contracts to transfer the Property or any interest in the Property to
100 any prospects with whom Seller, Broker or any real estate licensee communicated regarding the Property prior to Termination
101 Date. However, no fee will be due **Broker** if the Property is relisted after Termination Date and sold through another broker.

102* (e) Retained Deposits: As consideration for **Broker's** services, **Broker** is entitled to receive _____% of all deposits that
103 Seller retains as liquidated damages for a buyer's default in a transaction, not to exceed the paragraph 6(a) fee.

104 **7. COOPERATION AND COMPENSATION WITH OTHER BROKERS:** **Broker's** office policy is to cooperate with all other
105* brokers except when not in Seller's best interest: and to offer compensation in the amount of _____% of the
106* purchase price or \$ _____ to Buyer's agents, who represent the interest of the buyers, and not the interest of Seller in
107* a transaction; and to offer compensation in the amount of _____% of the purchase price or \$ _____ to a
108* broker who has no brokerage relationship with the Buyer or Seller; and to offer compensation in the amount of
109* _____% of the purchase price or \$ _____ to Transaction brokers for the Buyer; None of the above (if this is
110 checked, the Property cannot be placed in the MLS.)

111 **8. BROKERAGE RELATIONSHIP:**

SINGLE AGENT NOTICE

112 **FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS SINGLE AGENTS DISCLOSE TO**
113 **BUYERS AND SELLERS THEIR DUTIES.** As a single agent, _____
114* and its associates owe to you the following duties:
115

116* Seller (____) (____) and Broker/Sales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 2 of 3 Pages.

- 117 1. Dealing honestly and fairly;
- 118 2. Loyalty;
- 119 3. Confidentiality;
- 120 4. Obedience;
- 121 5. Full disclosure;
- 122 6. Accounting for all funds;
- 123 7. Skill, care, and diligence in the transaction;
- 124 8. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
- 125 and
- 126 9. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.

127* _____
 128* **Date** **Signature**

129 **9. CONDITIONAL TERMINATION:** At **Seller's** request, **Broker** may agree to conditionally terminate this Agreement. If **Broker**
 130 agrees to conditional termination, **Seller** must sign a withdrawal agreement, reimburse **Broker** for all direct expenses incurred
 131* in marketing the Property and pay a cancellation fee of \$_____ plus applicable sales tax. **Broker** may void the
 132 conditional termination and **Seller** will pay the fee stated in paragraph 6(a) less the cancellation fee if **Seller** transfers or
 133 contracts to transfer the Property or any interest in the Property during the time period from the date of conditional termination
 134 to Termination Date and Protection Period, if applicable.

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

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

151* **12. ADDITIONAL TERMS:** _____
 152* _____
 153* _____
 154* _____
 155* _____
 156* _____
 157* _____
 158* _____
 159* _____

160* Date: _____ **Seller's Signature:** _____ Tax ID No: ____ - ____ - ____
 161* Telephone #'s: Home _____ Work _____ Cell _____ Fax: _____
 162* Address: _____ E-mail: _____

163* Date: _____ **Seller's Signature:** _____ Tax ID No: ____ - ____ - ____
 164* Telephone #'s: Home _____ Work _____ Cell _____ Fax: _____
 165* Address: _____ E-mail: _____

166* Date: _____ **Authorized Listing Associate or Broker:** _____
 167* Brokerage Firm Name: _____ Telephone: _____
 168* Address: _____

169* Copy returned to **Customer** on the ____ day of _____, _____ by: personal delivery mail E-mail facsimile.