

Exclusive Right of Sale Listing Agreement

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

_____ ("Seller")
and brokerage _____ ("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 _____ and terminating at 11:59 p.m. on _____ ("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 she/he/it is legally entitled to convey the Property and all improvements.

2. Description of Property:

(a) **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 (specify) _____

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

(c) **Seller Expenses:** Seller will pay mortgage discount, other closing costs, or concessions not to exceed \$ _____ and any other expenses Seller agrees to pay in connection with a transaction.

4. Broker Obligations: Broker agrees to make diligent and continued efforts to sell the Property in accordance with this Agreement until a sales contract is pending on the Property. This includes, except when not in Seller's best interests, cooperating and communicating with other brokers and making the property available for showings.

5. Multiple Listing Service: Placing the Property in a multiple listing service (the "MLS") is beneficial to Seller because the Property will be exposed to a large number of potential buyers. As a MLS participant, Broker is obligated to enter the Property into the MLS within one (1) business day of marketing the Property to the public (see Paragraph 6(a)) or as necessary to comply with local MLS rule(s). This listing will be published accordingly in the MLS unless Seller directs Broker otherwise in writing. (See paragraph 6(b)(i)). Seller authorizes Broker to report to the MLS this listing information and price, terms, and financing information on any resulting sale for use by authorized Board / Association members and MLS participants and subscribers unless Seller directs Broker otherwise in writing.

Seller (_____) (_____) and Broker/Authorized Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 5. The Parties acknowledge this form should not be used to share offers of compensation to buyer brokers or other buyer representatives via any field in the Multiple Listing Service.

- 50 **6. Broker Authority: Seller** authorizes **Broker** to:
- 51 (a) Market the Property to the Public (unless limited in Paragraph 6(b)(i) below):
- 52 (i) Public marketing includes, but is not limited to, flyers, yard signs, digital marketing on public facing
- 53 websites, brokerage website displays (i.e. IDX or VOW), email blasts, multi-brokerage listing sharing
- 54 networks and applications available to the general public.
- 55 (ii) **Public marketing also includes marketing the Property to real estate agents outside Broker's**
- 56 **office.**
- 57 (iii) Place appropriate transaction signs on the Property, except if Paragraph 6(b)(i) is checked below.
- 58 (iv) Use **Seller's** name in connection with marketing or advertising the Property.
- 59 Display the Property on the Internet except the street address.
- 60 (b) Not Publicly Market to the Public/Seller Opt-Out:
- 61 (i.) **Seller** does not authorize **Broker** to display the Property on the MLS.
- 62 (ii.) **Seller** understands and acknowledges that if **Seller** checks option 6(b)(i), a For Sale will not be placed
- 63 upon the Property and
- 64 (iii.) **Seller** understands and acknowledges that if **Seller** checks option 6(b)(i), **Broker** will be limited to
- 65 marketing the Property only to agents within **Broker's** office.
- 66 _____/_____ **Initials of Seller**
- 67 (c) Obtain information relating to the present mortgage(s) on the Property.
- 68 (d) Provide objective comparative market analysis information to potential buyers.
- 69 (e) **(Check if applicable)** Use a lock box system to show and access the Property. A lock box does not
- 70 ensure the Property's security. **Seller** is advised to secure or remove valuables. **Seller** agrees that the lock
- 71 box is for **Seller's** benefit and releases **Broker**, persons working through **Broker**, and **Broker's** local Realtor
- 72 Board / Association from all liability and responsibility in connection with any damage or loss that occurs.
- 73 Withhold verbal offers. Withhold all offers once **Seller** accepts a sales contract for the Property.
- 74 (f) Act as a single agent of **Seller**.
- 75 (g) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These
- 76 websites are referred to as Virtual Office Websites ("VOWs"). An automated estimate of market value or
- 77 reviews and comments about a property may be displayed in conjunction with a property on some VOWs.
- 78 Anyone who registers on a VOW may gain access to such automated valuations or comments and reviews
- 79 about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or
- 80 comments and reviews about this Property.
- 81 **Seller** does not authorize an automated estimate of the market value of the listing (or a hyperlink to such
- 82 estimate) to be displayed in immediate conjunction with the listing of this Property.
- 83 **Seller** does not authorize third parties to write comments or reviews about the listing of the Property (or
- 84 display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.
- 85 **7. Seller Obligations:** In consideration of **Broker's** obligations, **Seller** agrees to:
- 86 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to
- 87 **Broker** all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
- 88 (b) Recognized **Broker** may be subject to additional MLS obligations and potential penalties for failure to comply
- 89 with them.
- 90 (c) Provide **Broker** with keys to the Property and make the Property available for **Broker** to show during
- 91 reasonable times.
- 92 (d) Inform **Broker** before leasing, mortgaging, or otherwise encumbering the Property.
- 93 (e) Indemnify **Broker** and hold **Broker** harmless from losses, damages, costs, and expenses of any nature,
- 94 including attorney's fees, and from liability to any person, that **Broker** incurs because of (1) **Seller's**
- 95 negligence, representations, misrepresentations, actions, or inactions; (2) the use of a lock box; or (3) the
- 96 existence of undisclosed material facts about the Property. This clause will survive **Broker's** performance and
- 97 the transfer of title.
- 98 (f) Perform any act reasonably necessary to comply with FIRPTA (Section 1445 of the Internal Revenue Code).
- 99 (g) Make all legally required disclosures, including all facts that materially affect the Property's value and are not
- 100 readily observable or known by the buyer. **Seller** certifies and represents that **Seller** knows of no such
- 101 material facts (local government building code violations, unobservable defects, etc.) other than the following:
- 102 _____
- 103 **Seller** will immediately inform **Broker** of any material facts that arise after signing this Agreement.
- 104 (h) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting
- 105 requirements, and other specialized advice.

- 106 **8. Compensation:** Seller will compensate Broker as specified below if a buyer is procured who is ready, willing,
107 and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other
108 terms acceptable to Seller. Seller will pay Broker as follows:
- 109 (a) _____% of the total purchase price plus \$ _____ OR \$ _____, no
110 later than the date of closing specified in the sales contract. However, closing is not a prerequisite for Broker's
111 fee being earned.
- 112 (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is
113 exercised, Seller will pay Broker the Paragraph 8(a) fee, less the amount Broker received under this
114 subparagraph.
- 115 (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date Seller enters into a lease or
116 agreement to lease, whichever is earlier. This fee is not due if the Property is or becomes the subject of a
117 contract granting an exclusive right to lease the Property.
- 118 (d) Broker's fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by
119 sale, lease, exchange, governmental action, bankruptcy, or any other means of transfer, regardless of whether
120 the buyer is secured by Seller, Broker, or any other person. (2) If Seller refuses or fails to sign an offer at the
121 price and terms stated in this Agreement, defaults on an executed sales contract, or agrees with a buyer to
122 cancel an executed sales contract. (3) If, within _____ days after Termination Date ("Protection Period"),
123 Seller transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom
124 Seller, Broker, or any real estate licensee communicated regarding the Property before Termination Date.
125 However, no fee will be due Broker if the Property is relisted after Termination Date and sold through another
126 broker.
- 127 (e) **Retained Deposits:** As consideration for Broker's services, Broker is entitled to receive _____% of all
128 deposits that Seller retains as liquidated damages for a buyer's default in a transaction, not to exceed the
129 Paragraph 8(a) fee.
- 130 (f) **Brokerage commissions are not set by law and are fully negotiable.**
- 131 **9. Notice to Seller Regarding Buyer Brokers:** The buyer's broker, even if compensated by Seller or Broker, will
132 provide services for the buyer. Seller is advised and is aware that Seller may, but is not required to, compensate a
133 buyer's broker upon closing. Seller may choose to enter into a separate written agreement to pay buyer's broker
134 or may approve Broker to pay buyer's broker in accordance with paragraph 10.

- 135 **10. Compensation to Buyer Brokers: Brokerage commissions are not set by law and are fully negotiable.**
136 Seller approves the following (check all that apply; if no option is checked then option (c) is deemed to be
137 selected):
- 138 (a) Seller authorizes Broker to offer compensation to buyer's broker in the amount of: _____% of
139 the purchase price or \$ _____. (This amount will be paid from Broker to buyer's broker
140 from the compensation amount agreed to in paragraph 8.) This compensation will be set forth in a
141 separate written agreement between Broker and buyer's broker.
- 142 (b) Seller authorizes Broker to offer compensation to buyer's broker from Seller in the amount of:
143 _____% of the purchase price or \$ _____. This compensation will be set forth in a
144 separate written agreement between Seller and buyer's broker.
- 145 (c) No compensation will be offered to buyer's broker.

146
147 **11. Brokerage Relationship:**

148 **SINGLE AGENT NOTICE**

149 **FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS SINGLE AGENTS DISCLOSE TO**
150 **BUYERS AND SELLERS THEIR DUTIES.**

151 As a single agent, _____
152 and its associates owe to you the following duties:

- 153 1. Dealing honestly and fairly;
154 2. Loyalty;
155 3. Confidentiality;
156 4. Obedience;
157 5. Full Disclosure;

- 158 6. Accounting for all funds;
- 159 7. Skill, care, and diligence in the transaction;
- 160 8. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee
- 161 otherwise in writing; and
- 162 9. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.

163 _____
 164 Signature Date

165 _____
 166 Signature Date

167 **12. Conditional Termination:** At **Seller's** request, **Broker** may agree to conditionally terminate this Agreement. If
 168 **Broker** agrees to conditional termination, **Seller** must sign a withdrawal agreement, reimburse **Broker** for all direct
 169 expenses incurred in marketing the Property, and pay a cancellation fee of \$ _____ plus
 170 applicable sales tax. **Broker** may void the conditional termination, and **Seller** will pay the fee stated in Paragraph
 171 8(a) less the cancellation fee if **Seller** transfers or contracts to transfer the Property or any interest in the Property
 172 during the time period from the date of conditional termination to Termination Date and Protection Period, if
 173 applicable.

174 **13. Dispute Resolution:** This Agreement will be construed under Florida law. All controversies, claims, and other
 175 matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be
 176 settled by first attempting mediation under the rules of the American Arbitration Association or other mediator
 177 agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover
 178 reasonable attorney's fees and costs, unless the parties agree that disputes will be settled by arbitration as follows:
 179 **Arbitration:** By initialing in the space provided, **Seller** (____) (____), and **Broker or Authorized Associate**
 180 (____) agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in
 181 which the Property is located in accordance with the rules of the American Arbitration Association or other
 182 arbitrator agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision
 183 of this Agreement or an arbitration award) will pay its own fees, costs, and expenses, including attorney's fees, and
 184 will equally split the arbitrator's fees and administrative fees of arbitration.

185 **14. Miscellaneous:** This Agreement is binding on **Seller's** and **Broker's** heirs, personal representatives,
 186 administrators, successors, and assigns. **Broker** may assign this Agreement to another listing office. This
 187 Agreement is the entire agreement between **Seller** and **Broker**. No prior or present agreements or representations
 188 will be binding on **Seller** or **Broker** unless included in this Agreement. Electronic signatures are acceptable and
 189 will be binding. Signatures, initials, and modifications communicated by facsimile will be considered as originals.
 190 The term "buyer" as used in this Agreement includes buyers, tenants, exchangors, optionees, and other categories
 191 of potential or actual transferees.

192 **15. Additional Terms:** _____
 193 _____
 194 _____
 195 _____
 196 _____

197

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

199 Home Telephone: _____ Work Telephone: _____ Facsimile: _____

200 Address: _____

201 Email Address: _____

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

203 Home Telephone: _____ Work Telephone: _____ Facsimile: _____

204 Address: _____

205 Email Address: _____

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

207 Brokerage Firm Name: _____ Telephone: _____

208 Address: _____

209 Copy returned to **Seller** on _____ by email facsimile mail personal delivery.

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