

Exclusive Right of Sale Listing Agreement

FLORIDA ASSOCIATION OF REALTORS®



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

3 _____ ("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 the ____ day of _____,
6 _____, and terminating at 11:59 p.m. the ____ day of _____, _____ ("Termination Date"). Upon full execution of a
7 contract for sale and purchase of the Property, all rights and obligations of this Agreement will automatically extend through
8 the date of the actual closing of the sales contract. Seller and Broker acknowledge that this Agreement does not guarantee
9 a sale. This Property will be offered to any person without regard to race, color, religion, sex, handicap, familial status, national
10 origin or any other factor protected by federal, state or local law. Seller certifies and represents that he/she/it is legally entitled
11 to convey the Property and all improvements.

12 2. DESCRIPTION OF PROPERTY:

13* (a) Real Property Street Address: _____

14* _____

15* Legal Description: _____

16* _____ See Attachment _____

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

18* _____

19* _____ See Attachment _____

20* (c) Occupancy: 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 _____

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

26* Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$ _____ plus an
27* 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 remain liable for an
30 assumed mortgage for a number of years after the Property is sold. Check with your lender to determine the extent of your
31 liability. Seller will ensure that all mortgage payments and required escrow deposits are current at the time of closing and
32 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 AND AUTHORITY: Broker agrees to make diligent and continued efforts to sell the Property 36 until a sales contract is pending on the Property. Seller authorizes Broker to:

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

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

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

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

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

44* _____ / _____ Initials of Seller.

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

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

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

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

52* (f) (Check if applicable) Use a lock box system to show and access the Property. A lock box does not ensure the Property's

53* Seller (____) (____) and Broker/Sales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 1 of 5 Pages.

54 security; **Seller** is advised to secure or remove valuables. **Seller** agrees that the lock box is for **Seller's** benefit and releases
55 **Broker**, persons working through **Broker** and **Broker's** local Realtor Board / Association from all liability and responsibility in
56* connection with any loss that occurs. Withhold verbal offers. Withhold all offers once **Seller** accepts a sales contract for
57 the Property.

58 (g) Act as a single agent of **Seller** with consent to transition to transaction broker.

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

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

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

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

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

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

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

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

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

79 (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not readily
80 observable or known by the buyer. **Seller** represents there are no material facts (building code violations, pending code
81* citations, unobservable defects, etc.) other than the following: _____
82*

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

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

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

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

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

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

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

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

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

112* **Seller** (____) (____) and **Broker/Sales Associate** (____) (____) acknowledge receipt of a copy of this page, which is Page 2 of 5 Pages.

113 **8. BROKERAGE RELATIONSHIP:**

114 **SINGLE AGENT NOTICE**

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

117* As a single agent, _____
118 and its associates owe to you the following duties:

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

129* _____
130 **Date** **Signature**

131 **CONSENT TO TRANSITION TO TRANSACTION BROKER**

132 **FLORIDA LAW ALLOWS REAL ESTATE LICENSEES WHO REPRESENT A BUYER OR SELLER AS A SINGLE AGENT**
133 **TO CHANGE FROM A SINGLE AGENT RELATIONSHIP TO A TRANSACTION BROKERAGE RELATIONSHIP IN**
134 **ORDER FOR THE LICENSEE TO ASSIST BOTH PARTIES IN A REAL ESTATE TRANSACTION BY PROVIDING A**
135 **LIMITED FORM OF REPRESENTATION TO BOTH THE BUYER AND THE SELLER. THIS CHANGE IN RELATIONSHIP**
136 **CANNOT OCCUR WITHOUT YOUR PRIOR WRITTEN CONSENT.**

137* As a transaction broker, _____
138 and its associates, provides to you a limited form of representation that includes the following duties:

- 139 1. Dealing honestly and fairly;
- 140 2. Accounting for all funds;
- 141 3. Using skill, care, and diligence in the transaction;
- 142 4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
- 143 5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
- 144 6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
- 148 7. Any additional duties that are entered into by this or by separate written agreement.

149 Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up
150 their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate
151 transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other
152 party when acting as a transaction broker to both parties.

153* _____ I agree that my agent may assume the role and duties of a transaction broker. (must be initialed or signed)

154* _____
155 **Date** **Signature** **Signature**

156 **TRANSACTION BROKER NOTICE**

157* As a transaction broker, _____
158 and its associates, provides to you a limited form of representation that includes the following duties:

- 159 1. Dealing honestly and fairly;
- 160 2. Accounting for all funds;
- 161 3. Using skill, care, and diligence in the transaction;

162* **Seller** (____) (____) and **Broker/Sales Associate** (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 5 Pages.

- 163 4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
- 164 5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
- 165 6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller
- 166 will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a
- 167 written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms
- 168 other than those offered, or of any other information requested by a party to remain confidential; and
- 169 7. Any additional duties that are entered into by this or by separate written agreement.

170 Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up
 171 their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate
 172 transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other
 173 party when acting as a transaction broker to both parties.

174* _____
 175 **Date** **Signature** **Signature**

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

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

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

198* **12. ADDITIONAL TERMS:** _____
 199* _____
 200* _____
 201* _____
 202* _____
 203* _____
 204* _____
 205* _____
 206* _____
 207* _____
 208* _____
 209* _____
 210* _____
 211* _____
 212* _____
 213* _____
 214* _____
 215* _____

217* Date: _____ **Seller's Signature:** _____ Tax ID No: ____ - ____ - ____

218* Telephone#'s: Home _____ Work _____ Cell _____ Fax: _____

219* Address: _____ E-mail: _____

220* Date: _____ **Seller's Signature:** _____ Tax ID No: ____ - ____ - ____

221* Telephone#'s: Home _____ Work _____ Cell _____ Fax: _____

222* Address: _____ E-mail: _____

223* Date: _____ **Authorized Listing Associate or Broker:** _____

224* Brokerage Firm Name: _____ Telephone: _____

225* Address: _____

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

The copyright laws of the United States (17 U.S. Code) forbid the unauthorized reproduction of this form by any means including facsimile or computerized forms.

227* **Seller** (____) (____) and **Broker/Sales Associate** (____) (____) acknowledge receipt of a copy of this page, which is Page 5 of 5 Pages.