

# EXCLUSIVE RIGHT TO REPRESENT AGREEMENT -- BUYER

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**PLEASE NOTE:** Compensation is not set by law or any REALTOR® Association or MLS and that compensation to Broker is fully negotiable between the BUYER and the Broker. This is a legally binding contract. If you have questions concerning this contract, you should consult an attorney before signing it.

An Exclusive Right to Represent Agreement is mandated to be in writing in clear and understandable language expressing the specific terms, conditions, obligations and commitments of the parties. All REALTORS® are required to have a signed written agreement prior to showing a property to a buyer.

1. **Buyer** \_\_\_\_\_, and \_\_\_\_\_  
Current Address: \_\_\_\_\_  
retain(s) \_\_\_\_\_ (“Broker”) as Buyer’s exclusive Broker for the purpose of assisting Buyer to find and acquire an interest in real property acceptable to Buyer.

2. **TERM OF AGREEMENT:** This Agreement shall begin on \_\_\_\_\_ and expires at midnight on \_\_\_\_\_. If the Buyer is a party to a pending purchase, this Agreement will extend through the closing date. If within \_\_\_\_\_ days after the expiration of this Agreement (the “protection period”), Buyer purchases any property which has been shown during the term of this Agreement, Buyer will pay Broker the Transaction Fee stated below unless Buyer in good faith is a party to an Exclusive Right to Represent Agreement signed with another broker.

3. **PURPOSE OF AGENCY:** Buyer desires to purchase real property (which may include items of personal property) of the type described as follows: [  ] Residential [  ] Investment [  ] Commercial [  ] Industrial [  ] Vacant Land [  ] Other \_\_\_\_\_

4. **BROKER’S REPRESENTATIONS AND SERVICES:** Broker represents that Broker is duly licensed under the laws of the State of New York as a real estate Broker. Broker will use its good faith efforts as Buyer’s broker to locate property of the type described in Section 3 of this Agreement and to negotiate acceptance of any offer to purchase such property.

5. **AUDIO/VISUAL DEVICES:** In entering a property for sale, there is no right to privacy under the laws of the State of New York. Owners have the right to record a video of your visit. Under the eavesdropping provisions of Section 250 of New York State Penal Law, Owners do not have the right to listen or record an audio of words that may be spoken. The Broker has not investigated whether listening devices are within the property.

6. **BROKER’S OBLIGATIONS:** The Broker’s will use its good faith efforts on behalf of the Buyer to:  
(a) Offer counseling that benefits the Buyer in the purchase of real estate  
(b) Utilize the MLS as a primary source of inventory and any other sources deemed appropriate.  
(c) Represent the Buyer on a confidential basis. Sellers and their representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties. If a confidentiality agreement is desired, seek the advice of your attorney.  
(d) Negotiate on Buyer’s behalf to obtain the best possible property at the best possible price/terms with the least amount of inconvenience.

7. **BUYER’S OBLIGATIONS:**  
(a) Work exclusively with Buyer’s Broker for the purchase of property during the term of this Agreement.  
(b) As needed, furnish Buyer’s Broker with relevant financial information relating to Buyer’s ability to purchase property.  
(c) Refer to Buyer’s Broker ALL properties brought to Buyer’s attention by others, including but not limited to “For Sale by Owner” properties, New Construction, etc.

8. **OTHER TERMS AND CONDITIONS:**  
(a) Buyer understands that other buyers may enter or may have entered into similar Exclusive Right to Represent Agreements with Broker which may involve the same or similar properties to those properties Buyer is interested in. Buyer consents to Broker’s representation of such other buyers, maintaining confidentiality to all.  
(b) Broker may share and disclose non-confidential information about Buyer with other Brokers who offer real property for sale.  
(c) Buyer represents that Buyer is not currently bound by any Exclusive Right to Represent Agreement with another Broker, and understands that if this were the situation, Buyer could possibly be liable for the payment of more than one fee. During the term of this Agreement, Buyer understands they may not enter into another Exclusive Right to Represent Agreement with any other broker without the written consent of the Broker.

(d). Other:

9. **NONDISCRIMINATION:** Broker and Buyer agree that performance under this Agreement shall be in full compliance with Fair Housing Laws. For more information on Fair Housing Act Rights and Responsibilities, please visit <https://dhr.ny.gov/fairhousing> and <https://www.dos.ny.gov/licensing/fairhousing.html>

10. **PROFESSIONAL COUNSEL:** Broker hereby recommends that Buyer seek legal, tax, property financing, property inspection, environmental engineering and other professional advice relating to any proposed transaction. Buyer agrees that Buyer will not rely on Broker for such professional advice.

11. **BUYER AGREES TO THE FOLLOWING BROKERAGE FEE:**

In consideration of the services performed by Broker under the terms of this Contract, Buyer agrees to pay Broker the following fee(s): **(initial all applicable sections)**

\_\_\_\_\_/\_\_\_\_ A. **Transaction Fee:** Upon closing, Buyer shall pay Broker a Transaction Fee of \_\_\_\_\_% of the purchase price of any property purchased by Buyer or \$\_\_\_\_\_, whichever is greater. Broker shall use its good faith efforts to obtain payment of the Transaction Fee from others, but Buyer shall have the obligation to pay Broker the Transaction Fee if Broker cannot obtain payment of such fee from others.

\_\_\_\_\_/\_\_\_\_ B. **Service Fee:** Buyer shall pay Broker a Service Fee of \$\_\_\_\_\_ to be paid to Broker on \_\_\_\_\_ whether or not Buyer purchases any property.

\_\_\_\_\_ This Service Fee shall be the only fee due Broker from Buyer under the terms of this Agreement.

\_\_\_\_\_ This Service Fee shall be credited against the Transaction Fee described in subsection A above and shall be retained by the Broker whether or not a Transaction Fee is earned.

\_\_\_\_\_/\_\_\_\_ C. **Hourly Fee:** Buyer will pay Broker at the rate of \$\_\_\_\_\_ per hour for all services performed by Broker under the terms of the Agreement, to be paid within five (5) days after the Buyer receives an invoice for such services from Broker.

\_\_\_\_\_ This Hourly Fee shall be the only fee due Broker from Buyer under the terms of this Agreement.

\_\_\_\_\_ This Hourly Fee shall be credited against the Transaction Fee described in subsection A above and shall be retained by Broker whether or not a Transaction Fee is earned.

12. **DUAL AGENCY:** (Please initial if you agree with the terms of this paragraph) \_\_\_\_\_ Buyer acknowledge that Broker may represent Sellers of properties that Buyer may be interested in purchasing. Buyer hereby authorizes Broker to show Buyer such properties. If Buyer wishes to purchase a property listed by Broker, Buyer may, but shall not be obligated to, enter into a Dual Agency Agreement whereby Broker can represent Buyer and Seller at the same time. In the event Broker represents Buyer and Seller in the same transaction and there are two agents of Broker involved, Broker can designate one agent to represent the sole interests of the Buyer and designate the other agent to represent the sole interests of the Seller with written authorization and informed consent.

13. **WIRE FRAUD: IMPORTANT NOTICE:** Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money without double-checking that the wiring instructions are correct.

14. **NOTICE:** Any notice shall be sufficiently given if it is in writing and signed by the party giving it, or that party's attorney or agent of the Broker. Service of any notice shall be completed upon receipt of such notice, and may be personally delivered, transmitted by fax, email, delivered by courier, or mailed. Unless otherwise agreed, for the purposes of this Agreement, signatures transmitted by facsimile or email shall have the same force and effect as original signatures.

15. **PERSONS BOUND.** This document when signed by both parties, shall be a binding agreement. It shall bind the parties hereto and their heirs and assigns. This Agreement contains the entire agreement of the parties and may not be changed or modified orally but only in writing signed by all parties to be bound. There are no warranties or representations except as set forth in this Agreement, notwithstanding any other statements or documents.

BUYER'S BROKER:

I agree to render services to Buyer on the terms and conditions stated above.

Broker: \_\_\_\_\_  
**Lake and Village Realty, LLC**

By: \_\_\_\_\_

Date: \_\_\_\_\_

BUYER:

I/(We) agree to the terms and conditions stated above.

\_\_\_\_\_

Date: \_\_\_\_\_