

Exclusive Right of Sale Listing Agreement



1 This Exclusive Right of Sale Listing Agreement ("Agreement") is between
2* _____ **Draft Copy For Florida Realtors Only** ("Seller")
3* and _____ ("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
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. **Notices 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.

Seller (_____) (_____) and Broker/Sales Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 4.

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 _____% of all
 118 deposits that **Seller** retains as liquidated damages for a buyer's default in a transaction, not to exceed the
 119 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, exchangors, optionees, and other categories
 156 of potential or actual transferees.

157* **14. Additional Terms:** _____
158 _____
159 **Draft Copy For Florida Realtors Only**
160 _____
161 _____
162 _____
163 _____
164 _____
165 _____
166 _____
167 _____
168 _____
169 _____

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 Seller on _____ by <input type="checkbox"/> email <input type="checkbox"/> facsimile <input type="checkbox"/> mail <input type="checkbox"/> personal delivery.
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