

Exclusive Right of Sale Listing Agreement



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

4 1. Authority to Sell Property: Seller gives Broker the EXCLUSIVE RIGHT TO SELL the real and personal
5 property (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. Notice 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, other closing costs, or concessions not to exceed
38 \$ _____, 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 in accordance with
40 this Agreement until a sales contract is pending on the Property. This includes, except when not in Seller's best
41 interests, cooperating and communicating with other brokers and making the property available for showings.

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

49 otherwise in writing. The **Seller** and **Broker** agree to adhere to each local MLS's policies and further agree to
50 execute any applicable forms as necessary.

51
52 **6. Broker Authority: Seller** authorizes **Broker** to:

- 53 (a) Market the Property to the Public (unless limited in Paragraph 6(b)(i) below):
54 (i) Public marketing includes, but is not limited to, flyers, yard signs, digital marketing on public facing
55 websites, brokerage website displays (i.e. IDX or VOW unless marketing options pursuant to local MLS
56 rules apply), email blasts, multi-brokerage listing sharing networks and applications available to the
57 general public.
58 (ii) **Public marketing also includes marketing the Property to real estate agents outside Broker's**
59 **office.**
60 (iii) Place appropriate transaction signs on the Property, except if Paragraph 6(b)(i) is checked below.
61 (iv) Use **Seller's** name in connection with marketing or advertising the Property.
62 Display the Property on the Internet except the street address.
63 (b) Not Publicly Market to the Public/Seller Opt-Out:
64 (i.) **Seller** does not authorize **Broker** to display the Property on the MLS.
65 (ii.) **Seller** understands and acknowledges that if **Seller** checks option 6(b)(i), a For Sale sign will not be
66 placed upon the Property and
67 (iii.) **Seller** understands and acknowledges that if **Seller** checks option 6(b)(i), **Broker** will be limited to
68 marketing the Property only to agents within **Broker's** office.
69 _____ / _____ **Initials of Seller**
70 (c) Obtain information relating to the present mortgage(s) on the Property.
71 (d) Provide objective comparative market analysis information to potential buyers.
72 (e) (Check if applicable) Use a lock box system to show and access the Property. A lock box does not
73 ensure the Property's security. **Seller** is advised to secure or remove valuables. **Seller** agrees that the lock
74 box is for **Seller's** benefit and releases **Broker**, persons working through **Broker**, and **Broker's** local Realtor
75 Board / Association from all liability and responsibility in connection with any damage or loss that occurs.
76 Withhold verbal offers. Withhold all offers once **Seller** accepts a sales contract for the Property.
77 (f) Act as a transaction broker.
78 (g) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These
79 websites are referred to as Virtual Office Websites ("VOWs"). An automated estimate of market value or
80 reviews and comments about a property may be displayed in conjunction with a property on some VOWs.
81 Anyone who registers on a VOW may gain access to such automated valuations or comments and reviews
82 about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or
83 comments and reviews about this Property.
84 **Seller** does not authorize an automated estimate of the market value of the listing (or a hyperlink to such
85 estimate) to be displayed in immediate conjunction with the listing of this Property.
86 **Seller** does not authorize third parties to write comments or reviews about the listing of the Property (or
87 display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

88 **7. Seller Obligations:** In consideration of **Broker's** obligations, **Seller** agrees to:

- 89 (a) Cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to
90 **Broker** all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
91 (b) Recognize **Broker** may be subject to additional MLS obligations and potential penalties for failure to comply
92 with them.
93 (c) Provide **Broker** with keys to the Property and make the Property available for **Broker** to show during
94 reasonable times.
95 (d) Inform **Broker** before leasing, mortgaging, or otherwise encumbering the Property.
96 (e) Indemnify **Broker** and hold **Broker** harmless from losses, damages, costs, and expenses of any nature,
97 including attorney's fees, and from liability to any person, that **Broker** incurs because of (1) **Seller's**
98 negligence, representations, misrepresentations, actions, or inactions; (2) the use of a lock box; or (3) the
99 existence of undisclosed material facts about the Property. This clause will survive **Broker's** performance and
100 the transfer of title.
101 (f) Perform any act reasonably necessary to comply with FIRPTA (Section 1445 of the Internal Revenue Code).
102 (g) Make all legally required disclosures, including all facts that materially affect the Property's value and are not
103 readily observable or known by the buyer. **Seller** certifies and represents that **Seller** knows of no such
104 material facts (local government building code violations, unobservable defects, etc.) other than the following:

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

Seller (____) (____) and Broker/Authorized Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 2 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.

- 107 (h) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting
108 requirements, and other specialized advice.
- 109 **8. Compensation:** Seller will compensate Broker as specified below if a buyer is procured who is ready, willing,
110 and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other
111 terms acceptable to Seller. Seller will pay Broker as follows:
- 112 (a) _____% of the total purchase price plus \$_____ OR \$_____, no
113 later than the date of closing specified in the sales contract. However, closing is not a prerequisite for Broker's
114 fee being earned.
- 115 (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is
116 exercised, Seller will pay Broker the Paragraph 8(a) fee, less the amount Broker received under this
117 subparagraph.
- 118 (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date Seller enters into a lease or
119 agreement to lease, whichever is earlier. This fee is not due if the Property is or becomes the subject of a
120 contract granting an exclusive right to lease the Property.
- 121 (d) Broker's fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by
122 sale, lease, exchange, governmental action, bankruptcy, or any other means of transfer, regardless of whether
123 the buyer is secured by Seller, Broker, or any other person. (2) If Seller refuses or fails to sign an offer at the
124 price and terms stated in this Agreement, defaults on an executed sales contract, or agrees with a buyer to
125 cancel an executed sales contract. (3) If, within _____ days after Termination Date ("Protection Period"),
126 Seller transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom
127 Seller, Broker, or any real estate licensee communicated regarding the Property before Termination Date.
128 However, no fee will be due Broker if the Property is relisted after Termination Date and sold through another
129 broker.
- 130 (e) **Retained Deposits:** As consideration for Broker's services, Broker is entitled to receive _____% of all
131 deposits that Seller retains as liquidated damages for a buyer's default in a transaction, not to exceed the
132 Paragraph 8(a) fee.
- 133 (f) Brokerage commissions are not set by law and are fully negotiable.
- 134 **9. Notice to Seller Regarding Buyer Brokers:** The buyer's broker, even if compensated by Seller or Broker, will
135 provide services for the buyer. Seller is advised and is aware that Seller may, but is not required to, compensate a
136 buyer's broker upon closing. Seller may choose to enter into a separate written agreement to pay buyer's broker
137 or may approve Broker to pay buyer's broker in accordance with paragraph 10. Seller also understands
- 138 (a) "Buyer's broker" may include this Broker if Broker also works with buyer on this transaction;
139 (b) If this occurs during the duration of this listing, Broker will be entitled to the compensation in paragraph 8
140 for services performed for Seller, as well as the buyer's broker compensation in paragraph 10(a) for
141 services performed for buyer; the Seller should therefore take this into consideration when negotiating
142 compensation; and
143 (c) Broker may receive separate compensation from buyer for services rendered to buyer by Broker.
- 144
- 145 **10. Compensation to Buyer Brokers: Brokerage commissions are not set by law and are fully negotiable.**
146 Seller approves the following (check one option; if no option is checked then option (c) is deemed to be selected):
- 147 (a) Seller authorizes Broker to offer compensation to buyer's broker in the amount of: _____% of the
148 purchase price or \$_____. (This amount will be paid from Broker to buyer's broker from the
149 compensation amount agreed to in paragraph 8.) This compensation will be set forth in a separate written
150 agreement between Broker and buyer's broker.
- 151 (b) Seller authorizes Broker to offer compensation to buyer's broker from Seller in the amount of:
152 _____% of the purchase price or \$_____. This compensation will be set forth in a separate
153 written agreement between Seller and buyer's broker.
- 154 (c) No compensation will be offered to buyer's broker.
- 155
- 156 **11. Brokerage Relationship:** Broker will act as a transaction broker. Broker will deal honestly and fairly; will account
157 for all funds; will use skill, care, and diligence in the transaction; will disclose all known facts that materially affect
158 the value of the residential property which are not readily observable to the buyer; will present all offers and
159 counteroffers in a timely manner unless directed otherwise in writing; and will have limited confidentiality with
160 Seller unless waived in writing.
- 161 **12. Conditional Termination:** At Seller's request, Broker may agree to conditionally terminate this Agreement. If
162 Broker agrees to conditional termination, Seller must sign a withdrawal agreement, reimburse Broker for all direct
163 expenses incurred in marketing the Property, and pay a cancellation fee of \$_____ plus

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164 applicable sales tax. **Broker** may void the conditional termination, and **Seller** will pay the fee stated in Paragraph
165 8(a) less the cancellation fee if **Seller** transfers or contracts to transfer the Property or any interest in the Property
166 during the time period from the date of conditional termination to Termination Date and Protection Period, if
167 applicable.

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

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

186 **15. Additional Terms:** _____
187 _____
188 _____
189 _____
190 _____
191 _____
192 _____
193 _____
194 _____
195 _____
196 _____
197 _____
198 _____
199 _____

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

201 Home Telephone: _____ Work Telephone: _____ Facsimile: _____

202 Address: _____

203 Email Address: _____

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

205 Home Telephone: _____ Work Telephone: _____ Facsimile: _____

206 Address: _____

207 Email Address: _____

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

209 Brokerage Firm Name: _____ Telephone: _____

210 Address: _____

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

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