

Exclusive Right of Sale Listing Agreement



This EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT (the "Agreement") is entered into this date _____ by and between **Compass Florida, LLC** (the "**Broker**") and _____ ("**Owner**") and shall expire at 11:59PM Eastern Standard Time on _____ ("Expiration Date").

1. **EXCLUSIVE RIGHT OF SALE.** By entering into this Agreement, **Owner** agrees to the terms contained herein and grants **Broker** the EXCLUSIVE RIGHT TO SELL the real and personal property (collectively, the "Property") described below, and **Broker** agrees to use its professional efforts to perform the following services for **Owner**:

A. To find a buyer for the following property, situated in _____ County, Florida, described as follows:

Street Address: _____

Folio Number: _____

Legal Description: _____

Personal Property Included: _____

Personal Property Excluded: _____

(The real property and personal property described above together constitute the Property); and

B. To disseminate listing information for the property to other brokers through the services of the Multiple Listing Service(s) (the "MLS") in accordance with its rules. **Owner** hereby instructs **Broker** to find a buyer for the Property at the following price and terms or at any other price and terms. **Owner** accepts by executing a Sale and Purchase Contract, as defined below:

List Price: _____

Financing Terms: Cash Conventional Financing VA FHA Seller Financing Existing Mortgage Assumption
Terms: _____

2. **BROKER'S OBLIGATIONS AND AUTHORITY.** In consideration of this Agreement,

A. To market the Property through the MLS, once the professional photos have been taken and returned to **Broker**.

B. **Owner** authorizes **Broker** to: (a) Advertise the Property as **Broker** deems advisable, including advertising the Property on the Internet unless otherwise limited by (2)(i) or (2)(ii) below.

(**Owner** opt-out)(Check one if applicable)

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

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

Owner understands and acknowledges that if **Owner** selects option (ii), consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search. _____ / _____ **Initials of Owner**

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

Owner does not authorize an automated estimate of the market value of the listing (or hyperlink to such estimate) to be displayed in immediate conjunction with the listing of the Property

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

D. To place appropriate transaction signs on the Property in accordance with all county, municipal, and homeowner association regulations currently in effect, including "For Sale" and "Sold" signs (once **Owner** signs a Sale and Purchase Contract procured through **Broker's** efforts);

E. To furnish information requested by other Brokers and to assist a cooperating Broker in finalizing the Sale and Purchase Contract and closing the transaction of the Property.

F. To Withhold Not Withhold verbal and written offers received by **Broker** when a Sale and Purchase Contract, executed by **Owner**, is pending closing; and

G. To Use Not Use the Electronic Access and Reporting System (Supra Electronic Lock Box) to show and access the Property. Supra Electronic Lock Box is for **Owner's** benefit and releases **Broker**, persons working through **Broker**, and **Broker's** local Realtor Association from all liability and responsibility in connection with any loss that occurs.

3. **OWNER'S OBLIGATIONS.** In consideration of **Broker's** obligations under this Agreement, the **Owner** agrees:

A. To cooperate with **Broker** in carrying out the purpose of this Agreement, including referring immediately to **Broker** all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer;

B. To make the Property available for showing and inspections at reasonable hours;

C. To immediately advise **Broker** of:

(1) **Owner's** intent to lease, mortgage, or otherwise encumber the Property, and

(2) any facts that might affect the terms and conditions of the sale;

D. To comply with all applicable federal, state, local, and association laws, regulations, and rules applicable to real estate transactions, including FIRPTA (Foreign Investment Real Property Tax Act);

E. To enter into a written contract with the buyer upon being presented an offer for the Property in accordance with this Agreement, which shall be in the form of a contract for sale and purchase most recently approved by the Florida Association of Realtors, or an

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equivalent form (the "Sale and Purchase Contract"). Copies of the Sale and Purchase Contract are available to **Owner** upon request;

- F. To perform all of **Owner's** obligations under the executed Sale and Purchase Contract, including, but not limited to the obligations:
- (1) to furnish complete evidence of title; and
 - (2) (if the property is a condominium or belongs to a homeowner's association) to provide prospective buyer with a current copy of the Declaration of Condominium (if applicable), the Articles of Incorporation of the Association, Bylaws and the Rules of the Association, and a copy of the most recent year-end financial information, and the Frequently Asked Questions and Answers Document. All such documents shall be provided at **Owner's** expense no later than three (3) days, excluding Saturdays, Sundays and Legal Holidays, prior to the execution of this contract.
- G. To indemnify **Broker** and hold **Broker** harmless from losses, damages, costs and expenses of any nature, including attorney's fees, and from liability to any person, that **Broker** incurs because of:
- (1) **Owner's** negligence, representations, misrepresentations, actions or inaction;
 - (2) the use of Supra Electronic Lock Box; or
 - (3) the existence of undisclosed material facts about the Property.
- This clause shall survive termination or expiration of this Agreement.
- H. To make all legally required disclosures, including all facts that materially affect the Property's value and are not readily observable or known by the buyer. **Owner** certifies and represents that **Owner** knows of no such facts other than those represented on the attached **Owner's Property Disclosure Addendum**. **Owner** will immediately inform **Broker** of any material facts that arise after signing this Agreement.

4. BROKER'S COMPENSATION.

A. **AMOUNT OF COMPENSATION.** **Owner** jointly and severally agrees to pay **Broker** a brokerage fee in the following amounts (together, the "Compensation"):

- (1) For a sale of the Property, the Compensation shall be six percent (6%) of the sales price and an additional Flat Transaction Commission in the amount of \$ 350.00 and shall be payable to Compass Florida LLC which shall be paid to Broker by Owner as provided in Paragraph 4B below; or
- (2) If the Property becomes available for lease during the term of this Agreement, the Compensation shall be:
 - (a) in the amount of ten percent (10%) of the total lease amount for the term of such a lease and in the Event that said Total Rent for the Lease Term amount exceeds \$30,000.00, Owner shall pay an additional Flat Transaction Commission in the amount of \$150.00 and shall be payable to Compass Florida LLC.; and
 - (b) a like amount for any continued occupancy including extension, renewal, or subsequent lease between the same or related parties, whether oral or written.

B. **PAYMENT OF COMPENSATION.** The Compensation, as defined above, shall be paid to **Broker** by **Owner**:

- (1) If **Broker**, **Owner** or any other person finds a buyer ready, willing, and able to purchase the Property at the terms for the price specified herein, or at any other terms or price that **Owner** may accept by executing a Sale and Purchase Contract, the Compensation set forth in Paragraph 4(A)(1) shall be paid to **Broker** by **Owner** at the time of Closing under the Sale and Purchase Contract;
- (2) If **Broker**, **Owner** or any other person find a tenant ready, willing, and able to lease the Property at the terms specified herein, or on other terms acceptable to **Owner**, the Compensation set forth in Paragraph 4(A)(2) shall be paid to **Broker** by **Owner** at the time the tenant signs the lease, extension, renewal, or subsequent lease between the same or related parties. Any changes in the amount of rent paid, the term of the lease, or non-material changes of the conditions of the lease between the same or related parties shall not affect **Broker's** right to the Compensation as set forth herein. If during the term of such lease, extension, renewal or subsequent lease, or within 180 days after termination thereof, the tenant or his assigns shall buy from **Owner**, the Compensation agreed to in Paragraph 4(A)(1) shall be deemed earned by **Broker** and payable to **Broker** as provided for in this Agreement. The provisions of this Paragraph 4(B)(2) shall survive the expiration of this Agreement and shall be binding on **Owner** whether or not incorporated in any lease agreement;
- (3) If any interest of **Owner** in the Property is voluntarily transferred, exchanged or traded during the term of this Agreement, the Compensation set forth in Paragraph 4(A)(1) shall be paid to **Broker** by **Owner** at the time of transfer;
- (4) If **Owner** willfully prevents the performance hereunder by **Broker**, the Compensation set forth in Paragraph 4(A) shall be paid to **Broker** by **Owner** upon written demand;
- (5) If **Owner** fails or refuses to perform under the Sale and Purchase Contract, the Compensation set forth in Paragraph 4(A)(1) shall be paid to **Broker** upon written demand; or
- (6) If **Owner** and buyer mutually rescind the Sale and Purchase Contract (except as provided for therein) without **Broker's** consent, the Compensation set forth in Paragraph 4(A)(1) shall be paid to **Broker** by **Owner** upon written demand.

C. **IF BUYER DEFAULTS.** If a buyer is found in accordance with Paragraph 4(B)(1), but such buyer fails to perform (under a Sale and Purchase Contract or otherwise), **Owner** shall pay to **Broker** an amount equal to fifty percent (50%) of the deposit (including deposit(s) made or agreed to be made by the buyer) which is retained or recovered by or for the account of **Owner**. Such amount:

- (1) shall not exceed the amount of the Compensation as provided above;
- (2) shall be payable at the time of disbursement of any such deposit; and
- (3) shall be deemed full consideration for **Broker's** services with respect to that buyer, including costs.

D. **PROTECTION PERIOD.** If **Owner** agrees to sell, lease or exchange property within 180 days after the expiration of this Agreement, to a prospective buyer or tenant to whom **Broker** or any cooperating broker submitted the Property, **Owner** agrees to pay **Broker** the Compensation in the amount and manner set forth in Paragraphs 4(A) and 4(B) above. This Paragraph 4(D) shall survive the expiration of this Agreement.

5. CONDITIONAL TERMINATION. At **Owner's** request, **Broker** may agree to conditionally terminate this Agreement:

A. If **Broker** agrees to conditional termination, **Owner** must sign a withdrawal agreement and pay **Broker** a cancellation fee equal to one-half of one percent (0.5%) of the listed price.

B. If **Owner** transfers, or contracts to transfer, the Property prior to the original expiration of this Agreement and the Protection Period thereafter, **Broker** may void conditional termination and the full Compensation as in the amount and manner set forth in Paragraphs 4(A) and 4(B) above (as applicable) will be due to **Broker** upon written demand.

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6. **ESCROW AUTHORITY AND TITLE WARRANTY.** Broker and any cooperating broker are hereby authorized to act as escrow agent at such time as a Sale and Purchase Contract or lease is prepared, provided that such duties shall be in accordance with the laws of the State of Florida and the rules and regulations of the Florida Real Estate Commission. **Owner** hereby warrants that **Owner** is the legal **Owner** of the fee simple title to the Property and has the authority and the capacity to convey such title to the buyer.
7. **COOPERATION WITH OTHER BROKERS.** **Broker's** policy is to cooperate with all other brokers, except when not in **Owner's** best interest, and to offer compensation in the amount of fifty percent (50%) of the Compensation paid to **Broker** by **Owner**, unless otherwise agreed in signed writing, to be paid by **Broker** to cooperating broker at the time the Compensation is received by **Broker** from **Owner**. The total Compensation to be paid by **Owner** shall not exceed the amount set forth in Paragraph 4(A) of this Agreement.
8. **DISCLOSURE OF LEAD-BASED HAZARDS.** The owner of any interest in residential real property built prior to 1978 is required by Federal Law:
- A. to provide the buyer/tenant with any information on lead-base hazards from risk assessments or inspections in the owner's possession;
 - B. to notify the buyer/tenant of any known lead-based-paint hazards;
 - C. to provide buyer/tenant with an Environmental Protection Agency's approved lead-hazard-information pamphlet such as "Protect Your Family From Lead in Your Home", and
 - D. to disclose the same information to each person employed to sell or lease such housing (**Broker**) including such information as the basis for the determination that lead-based hazards exist, the location of the lead-based hazards and the condition of the painted surfaces
9. **DISPUTE RESOLUTION.** This Agreement will be construed under the laws of the State of Florida. All controversies, claims, and other matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be settled by first attempting mediation under the rules of the American Mediation Association or other mediator agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover reasonable attorney's fees and costs.
10. **MISCELLANEOUS.** This Agreement is binding on **Broker's** and **Owner's** heirs, personal representatives, administrators, successors, and assigns. **Owner** (which includes all **Owners** executing this Agreement) shall be jointly and severally obligated under the provisions of this Agreement. Time is of the essence for all provisions of this Agreement. Signatures, initials, and modifications communicated electronically shall be deemed as originals.
11. **PLEASE DO NOT ASK OR EXPECT BROKER TO DISCRIMINATE, OR TO RESTRICT THE SALE OR SHOWING OF YOUR PROPERTY ON THE BASIS OF RACE, COLOR, AGE, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.** **Broker** upholds, abides by, and conducts business in accordance with all federal, state and local fair housing laws. It is the **Broker's** policy to provide housing opportunities to all persons regardless of race, color, age, religion, sex, handicap, familial status, or national origin and the Property shall be listed and marketed in compliance with such policy.
12. **NOTE.** **Owner** understands that this Agreement does not guarantee the sale of the Property, but that it does provide that the **Broker** will make earnest effort to market the Property as provided for in this Agreement until the Expiration Date. **Broker** advises **Owner** to consult an appropriate professional for related legal, tax, property condition, environmental, foreign reporting requirements, and other specialized advice.
13. **ADDITIONAL CLAUSES:** Seller hereby authorizes the use of the "Coming Soon" status in MLS prior to property becoming Active in MLS in accordance with MLS rules and policies. Seller and Broker understand the property can or cannot be shown while in the "Coming Soon" status of MLS. The listing may remain in "Coming Soon" status for up to 14 days.
14. _____

15. **ADDENDA.** Attached hereto and made part thereof are the following addenda: Owner's Property Disclosure Other

Owner Signature: _____ Date: _____
Print Name of **Owner:** _____ Tax ID#: _____ Phone #: _____
Address: _____ FAX #: _____

Owner Signature: _____ Date: _____
Print Name of **Owner:** _____ Tax ID#: _____ Phone #: _____
Address: _____ FAX #: _____

Broker Signature: _____ Date: _____
Print Name of Authorized Signatory of Broker: _____
Name of Agent for Compass Florida, LLC: _____ Phone #: _____
Address: _____ FAX #: _____
Copy returned to **Owner** on _____ by: Personal Delivery Mail E-mail Fax