

NEW JERSEY ASSOCIATION OF REALTORS®

AGREEMENT FOR PAYMENT OF REBATE TO BUYER OF
RESIDENTIAL PROPERTY



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_____ (the "Broker") agrees to provide _____
_____ (the "Buyer") with a rebate of a
portion of the commission that the Broker is paid when the Buyer is the purchaser of residential real property,
in accordance with the following:

1. The rebate will equal _____ of the Broker's commission, which rate has been negotiated by the Buyer with the Broker;
2. The rebate will reduce the Broker's commission and shall be paid to Buyer at the time of closing by way of a credit against payment of the purchase price or by separate check issued by the closing agent to the Buyer.

The Buyer acknowledges the following:

- (a) This arrangement for the payment of a rebate was achieved at the onset of the Buyer's relationship with the Broker;
- (b) The Broker has recommended to the Buyer that he/she contact a tax professional concerning the tax implications of receiving the rebate, including the obligation to pay any applicable taxes for receipt of the rebate;
- (c) Payment of the rebate will be disclosed to all parties involved in the transaction, including but not limited to the Buyer's mortgage lender;
- (d) Payment of the rebate is not contingent upon the use of other services or products being offered by the Broker or any affiliate of the Broker.

The Buyer states that his/her Social Security Number is _____, which will be held in confidence and used only by the Broker in filing a 1099 Form with the Internal Revenue Service concerning the payment of the rebate.

IF BUYER DOES NOT UNDERSTAND ALL OF THE TERMS OF THIS AGREEMENT, LEGAL ADVICE SHOULD BE SOUGHT BEFORE SIGNING.

Broker

Buyer

Agent

Buyer

THIS AGREEMENT IS NOT BINDING UNLESS SIGNED BY THE BROKER.