

CONTRACT FOR EXCLUSIVE RIGHT TO REPRESENT BUYER

Date: \_\_\_\_\_, 20\_\_\_\_\_.

**PARTIES:** \_\_\_\_\_

(Hereinafter referred to as purchaser) In consideration of The Home Buyers, Inc. efforts to provide information and assistance for the purchasers to purchase real property, the purchasers and The Home Buyers hereby agree to the following covenants:

**AGENT COVENANTS:** The Home Buyers agrees to represent and act in the best interest of the purchaser at all times. The Home Buyers also agrees to make a reasonable effort to locate property acceptable to the purchaser, using the agent's knowledge and skills to assist in negotiations, and to assist the purchaser throughout the entire transaction.

**PURCHASER COVENANTS:** The purchasers agree to act exclusively through The Home Buyers in respect to the location or purchase of the real property. Purchaser agrees to register The Home Buyers as the exclusive agent at any Open House or Model home, and with the owner or agent thereof of any property the purchaser considers for purchase, whether or not such property or owner was referred by The Home Buyers. The purchaser understands that The Home Buyers may represent other potential purchasers who may make offers on the property the purchaser is considering.

**RETAINER FEE:** Purchaser will pay The Home Buyers a retainer fee of \$\_\_\_\_\_. This is a non-refundable fee that will be kept by The Home Buyers if the purchaser does not purchase property.

**PAYMENT OF COMMISSION:** No commission or fees (other than retainer fee and a **\$99 compliance fee paid at closing**) will be paid by the purchaser to The Home Buyers. The agent agrees that a **separate, written contract is required** in any event where the purchase of the property through The Home Buyers would result in direct payment of other fees or commission to the agent and/or The Home Buyers. The commission amount to be received by The Home Buyers is based upon the amount offered by the listing company.

**NOTICE: THE COMMISSION RATE FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL REAL ESTATE BROKER AND ITS CLIENT.**

**CAUTION: PURCHASER'S ACTIONS IN LOCATING A PROPERTY MAY AFFECT PAYMENT OF COMPENSATION BY SELLERS AND MAY THEREFORE OBLIGATE PURCHASER TO PAYING ALL OR PART OF THE COMPENSATION IN CASH AT CLOSING. FOR EXAMPLE: THE ACT OF GOING THROUGH AN OPEN HOUSE UNACCOMPANIED BY YOUR AGENT OR SIGNING A PURCHASE AGREEMENT THROUGH ANOTHER BROKER OR OWNER (FOR SALE BY OWNER), MAY REQUIRE YOUR PAYMENT OF THE FULL COMPENSATION TO YOUR BROKER.**

**ADDITIONAL NOTICES AND TERMS**

If either Buyer or Broker brings an action for enforcement of this Agreement, the prevailing party in such action shall be entitled to recover all costs and expenses including all reasonable attorney's fees and court costs.

**PRIVATE INSPECTION/WARRANTY:** Broker recommends that Buyer obtain a private home inspection to satisfy himself/herself with the physical condition of the property. Furthermore, there are warranty programs available for some properties which Buyer may wish to investigate prior to a purchase of any specific property.

**OTHER BUYER CLIENTS:** In the unlikely scenario that more than one client of the Broker's buyer expresses an interest in the same property, the Broker will negotiate the transaction on behalf of the Client who first writes an offer.

**CONTRACT TERMINATION:** This contract terminates automatically at 11:59 PM \_\_\_\_\_ months from the date of this contract. Purchaser will not be obligated to pay any compensation after the expiration or termination of this contract.

**PARTIES SATISFACTION:** Either party may terminate this contract for any reason with written notification to the other party.

SIGNED AND ACCEPTED:

PURCHASERS:

AGENT FOR THE HOME BUYERS:

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THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER AND BROKER  
IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL