

BUYER-BROKER REPRESENTATION AGREEMENT



This agreement is designed to allow a buyer to engage a qualified, licensed professional for the purpose of viewing property, and receiving contract negotiation and advocacy services throughout the entire real estate offer and purchase process, for the types of property described below.

1. **PROPERTIES.** The undersigned buyer ("**Buyer**") engages the undersigned brokerage firm ("**Broker**") to represent Buyer concerning Buyer's purchase of the below-selected real property type(s) situated in the following locations ("**Geographic Area**"). Any real property introduced to Buyer, by Broker, in the Geographic Area shall be referred to as the "**Property**."

- Residential Commercial
 Land Other

Geographic Area: _____

2. **LENGTH OF AGREEMENT.** Subject to Section 9, this agreement shall begin on the date last signed by Buyer and Broker, and will automatically end on _____ (at 11:59 p.m.), or upon the closing or termination of any then-pending transaction, whichever is later (the "**Term**").

3. **AGENCY DISCLOSURE.** The agency relationship between Buyer and Broker determines how Broker will work on Buyer's behalf. Broker's agency relationship with Buyer is disclosed and documented in a separate disclosure/form.

4. **BROKER'S EFFORTS.** Broker will exercise good faith efforts to: (a) locate and present suitable Properties to Buyer; (b) tour and prepare detailed analysis of specific Properties, per Buyer's request; (c) help Buyer prepare, negotiate, and secure a contract to purchase one or more Properties; (d) cooperate with any real estate licensee working with the seller to facilitate and complete Buyer's purchase of the Property; and (e) perform other services as needed and requested by Buyer.

5. **FOR BEST EXPERIENCE.** Buyer is encouraged to be accompanied by Broker on Buyer's first visit to the Property, and to conduct all negotiations for the Property in good faith, and exclusively through Broker. Buyer understands that signing more than one buyer-broker representation agreement for any overlapping period of time could expose Buyer to liability for paying additional fees. Buyer is not a party to any active, exclusive buyer-broker representation agreements. Buyer is a party to ___ (*insert number*) active, non-exclusive buyer-broker representation agreements.

6. **BROKER FEE.** Buyer agrees to pay Broker, as provided below (the "**Broker Fee**") for any Properties involving Broker's efforts (Sections 4(b)-4(e)). No Broker Fee is due if Broker's efforts involve only locating and presenting suitable Properties for consideration (Section 4(a)). **The Broker Fee is not set by law and is fully negotiable.** The Broker Fee shall be due and payable upon successful closing. If Buyer enters into an agreement to purchase any Property within (___) days following the expiration or earlier cancellation of this agreement, then Buyer shall pay the Broker Fee to Broker upon closing. The Broker Fee shall be in U.S. currency and paid at the time, and as a condition, of closing. This agreement shall act as escrow instructions for payment of the Broker Fee to Broker. This Section 6 shall survive the expiration or earlier cancellation of this agreement.

The Broker Fee is (*check only one*):

- _____% of the gross purchase price of the Property (as reflected on the final settlement statement); or
 Exactly \$_____.

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COLLECTING BROKER FEE FROM THE SELLER:

(a) Credit to Buyer, at Closing. Buyer may choose to negotiate that the Broker Fee be paid, in whole or in part, by the seller, through a seller-credit to Buyer, at closing. At Buyer's instruction, Broker will write this request into Buyer's offer to purchase the Property.

AND

(b) Direct Seller-to-Broker Compensation. Buyer authorizes Broker (eXp) to request that the Broker Fee be paid, in whole or in part, by the seller, to Broker (eXp), at closing. Any such arrangement will be memorialized in a separate compensation agreement as between the seller and Broker (eXp). Buyer understands that Broker (eXp) cannot communicate with the seller without first receiving the seller's broker's permission to do so.

Any amounts paid by the seller, toward the Broker Fee, shall reduce the amount of the Broker Fee to be paid by Buyer. In no event will Broker retain a Broker Fee that exceeds what is specified in this Section 6.

Broker shall show all Property listings that fit Buyer's criteria, unless directed differently in Section 7, below.

7. **ADDITIONAL TERMS.** _____

8. **OTHER BUYERS.** Buyer acknowledges that Broker may represent multiple buyers interested in purchasing the same Property as Buyer.

9. **CANCELLATION.** Either party may cancel this agreement, effective upon delivery of written notice to the other party, unless Buyer is under contract to purchase the Property.

BY SIGNING BELOW, Buyer and Broker agree to the terms set forth in this agreement.

Buyer 1: _____
(Signature) (Typed/Print Name) (Date)

(Telephone) (E-mail)

Buyer 2: _____
(Signature) (Typed/Print Name) (Date)

(Telephone) (E-mail)

Broker: _____
(Firm Name) (Broker/Agent's Signature) (Broker/Agent's Typed/Printed Name) (Date)

(Broker/Agent's Telephone) (Broker/Agent's E-mail) (Broker License No.) (Agent's License No.)

(Colorado Only) This form has not been approved by the Colorado Real Estate Commission and is not for use in Colorado.