

RESIDENTIAL LISTING CONTRACT
for Single Family, Condo, Co-op, Income (2-4 units) & Vacant Land
EXCLUSIVE RIGHT OF SALE (TRANSITION TO TRANSACTION BROKER)

FOLIO NUMBER: _____ **MLS NUMBER:** _____
OWNER'S NAME: _____ (“Owner”)
LISTING OFFICE: _____ (“Listing Broker”)
PROPERTY ADDRESS: _____ and/or
LEGAL DESCRIPTION: _____ (“Real Property”)

1. AGREEMENT TO LIST. In consideration of Listing Broker’s agreement to list and use Listing Broker’s efforts to secure a purchaser for the Real Property and the personal property included in this Contract (“Personalty”) (collectively “Property”) and Listing Broker’s agreement to cooperate with other REALTORS® or real estate brokers (collectively “Other Brokers”) and in consideration of Listing Broker paying fees for the distribution of information about the Property to participants of the REALTOR® Association of Greater Fort Lauderdale, Inc. (“Association”) and its Multiple Listing Service (“MLS”), Owner hereby gives Listing Broker the exclusive right and authority to offer the Property for sale at the following price and terms or at any other price and terms acceptable to Owner.

- 1.1 PRICE: \$ _____
- 1.2 TERMS (All cash or third party financing unless otherwise indicated): _____
- 1.3 CLOSING AND OCCUPANCY (Within two (2) months after the Effective Date of a Contract for Sale of the Property unless otherwise indicated): _____
- 1.4 EXPIRATION DATE: This exclusive right and authority shall expire at midnight on _____ 20____

2. PERSONALTY.

2.1. PERSONALTY INCLUDED: All fixed items including: all landscaping; window screens, window treatments and hardware; wall-to-wall or attached floor coverings and attached lighting fixtures as now installed on the Real Property. Also included are the following checked items: () range, () oven, () refrigerator, () dishwasher, () disposal, () microwave oven, () trash compactor, () washer, () dryer, () ceiling fans (_____ # of fans), () solar equipment, () satellite dishes, () security/alarm systems, () built-in telephone systems, () pool cleaning equipment (DESCRIBE):

2.2 ADDITIONAL PERSONALTY INCLUDED: _____

2.3 PERSONALTY NOT INCLUDED: _____

2.4 LEASED ITEMS: () security/alarm systems, () propane tanks, () solar equipment, () satellite dishes, Other: _____

3. TITLE. Owner warrants having legal authority and capacity to convey the Property with all improvements. If a purchaser for the Property is secured, the usual and customary practice for the title examination, curing the title and for closing the transaction shall apply. Owner agrees to deliver a marketable title at closing.

Property Address: _____

4. PROFESSIONAL FEE. For securing a purchaser for the Property, Owner agrees:

4.1 **SALE.** To pay Listing Broker, at the time of the closing of the Sale of the Property and from the disbursement of the proceeds of the Sale, a professional fee ("Fee") in the amount of _____% of the gross purchase price and a transaction fee of \$ _____ for Listing Broker's services in effecting the Sale by finding a purchaser ready, willing and able to purchase pursuant to this Contract. If the purchaser is provided by some Other Broker, Owner shall have no obligation to pay any compensation to such Other Broker. Listing Broker agrees to pay such Other Broker the following portion of the Fee: \$ _____ OR _____% of the gross purchase price.

4.2 **EXCLUSIVE RIGHT TO SELL.** To pay the Fee whether the purchaser is secured by Listing Broker or Other Broker or Owner or by any other person at any price and terms acceptable to Owner.

4.3 **DEFINITION OF SALE/SOLD.** To pay the Fee if the Property is Sold. For the purpose of this Contract, "Sale" and/or "Sold" shall be deemed to include: if the Property or any interest in the Property is contracted to be sold, joint ventured, condemned, transferred pursuant to a deed in lieu of foreclosure, transferred pursuant to court order or intra party transfer or is otherwise transferred, whether such transaction, sale, joint venture, condemnation or transfer is accomplished by Listing Broker or Other Broker or any other person or entity including Owner. In any Sale where the purchase price is not the result of bargaining between Owner and a regular residential purchaser (such as, in a condemnation or a deed in lieu of foreclosure), if the Fee in this Contract is a percentage of the purchase price, the purchase price for the purpose of calculating the Fee shall be deemed to be the higher of the actual purchase price or eighty percent (80%) of the Listing Price written in section #1 of this Contract.

4.4 **REPRESENTATION.** Unless Owner and Listing Broker have entered into a representation agreement (which may be included elsewhere in this Contract), Listing Broker does not represent Owner as either a Single Agent or as a Transaction Broker. Listing Broker may represent Owner or the purchaser or both without affecting Owner's obligation to pay the Fee, provided Listing Broker complies with the law. Listing Broker may also receive compensation from other parties without affecting Owner's obligation to pay the Fee.

4.5 **EXCHANGE.** In any exchange of the Property, if the Fee is a percentage of the purchase price, the purchase price for the purpose of calculating the Fee shall be deemed to be the higher of the actual purchase price or eighty percent (80%) of the Listing Price written in section #1 of this Contract. In an exchange, Listing Broker may represent other (or all) parties and may receive compensation from other (or all) parties without affecting Owner's obligation to pay the Fee.

4.6 **LEASE. (This section shall not apply unless one of the blanks is filled in.)**

4.6.1 To pay Listing Broker, at the time of closing of any lease and from the proceeds of such lease, a professional fee ("Rental Service Fee") in the amount of: \$ _____ OR _____% of the total rental sum agreed for Listing Broker's services in effecting a lease by finding a lessee ready, willing and able to lease according to terms acceptable to Owner.

4.6.2 To pay Listing Broker, at the time of any renewal or extension of such lease, the Rental Service Fee prorated for any difference in the total rental sum agreed.

4.6.3 If the Property is Sold to a lessee during lessee's occupancy or within six (6) months thereafter, it shall be deemed to be a Sale subject to the terms of this Contract, even if such Sale occurs after the Expiration Date of this Contract.

4.7 **PROTECTION PERIOD.**

4.7.1 To pay the Fee if the Property is Sold (and/or to pay the Rental Service Fee if the Property is leased) within _____ days (180 days if this is left blank) after the Expiration Date or any extension thereof to anyone to whom Listing Broker (or Other Brokers working through Listing Broker) has introduced the Property prior to the Expiration Date, provided Owner has received notice in writing, including the names of the prospective purchasers or lessees, before or upon termination of this Contract or any extension thereof (written offers shall constitute notice).

Property Address: _____

4.7.2 However, Owner shall not be obligated to pay the Fee under this section if a written exclusive valid listing is entered into during the term of this protection period with another Broker, and the Sale (or lease) is made before the expiration of that listing.

4.8 **CONDITIONAL WITHDRAWAL.** To pay a Conditional Withdrawal Fee of \$ _____ if Owner notifies Listing Broker in writing during this Contract to take the Property off the market. This notice must be on the form required by the Association for Conditional Withdrawals. Upon receiving this written notice, all of Listing Broker's obligations to market the Property shall be suspended from the date of the notice until Owner notifies Listing Broker in writing on the same form to place the Property back on the market. A Conditional Withdrawal does not affect Owner's obligation to pay the Fee in case of a Sale during the Conditional Withdrawal period.

4.9 **FAILURE TO PERFORM.** To pay the Fee in full upon demand if a Sale (or lease, if applicable) fails to close because of the refusal or failure of Owner to perform or if Owner refuses to sign a contract for sale and purchase at the price and terms stated herein.

4.10 **RETAINED DEPOSITS.** If deposits are retained by or for the account of Owner, to pay Listing Broker fifty percent (50%) of the deposits, but not exceeding the Fee, as full consideration for Listing Broker's services including Listing Broker's costs.

5. LISTING BROKER'S OBLIGATIONS. In consideration of this exclusive listing, Listing Broker agrees:

5.1 **MLS/INTERNET.** To advertise the Property through the MLS and the Internet, and to timely furnish to the MLS and Internet notice of any changes of information, provided sales contract prices shall not be disclosed until the Sale has closed.

5.2 **ADVERTISING.** To advertise the Property as Listing Broker deems advisable in local publications or other media.

5.3 **OTHER BROKERS.** To furnish appropriate information requested by Other Brokers and to assist Other Brokers in preparing a sales contract and closing the transaction.

5.4 **LISTING BROKER'S ORGANIZATION.** To direct the efforts of Listing Broker's organization in bringing about a Sale. Owner acknowledges this Contract does not guarantee the Sale of the Property, but it does guarantee that Listing Broker will make an earnest and continued effort to sell the Property until this Contract expires or is terminated.

6. ADDITIONAL OFFERS. (CHECK ONE) Owner directs Listing Broker () TO PRESENT () NOT TO PRESENT subsequent offers after a fully executed contract for sale is effective.

7. RELEASE OF INFORMATION. Within ten (10) days after the effective date of this Contract, if applicable, Owner agrees to provide to Listing Broker information relating to any mortgage, lien, judgment or other item recorded on the Property including: existing balance, interest rate, payment and other terms and conditions. Seller authorizes their lender to provide information to Listing Broker in accordance with Section VII of the Gramm-Leach-Bliley Act. The information to be provided is limited to information necessary to verify Owner's mortgage balance and terms.

Name of Mortgage Lender: _____ Loan #: _____

Lender's Address: _____

8. KEYS/LOCKBOX. Owner agrees to make the Property available to Listing Broker to show during reasonable hours. Owner has been informed that the release of keys and access devices to a lockbox or to representatives of Listing Broker and Other Brokers will allow the Property to be more readily shown to prospective purchasers, but Owner's personal property may be more susceptible to theft or damage. Owner agrees that such release will be for Owner's benefit. Owner releases Listing Broker, Other Brokers, the Association and those working for or through them from all liability and responsibility in connection with any loss that may occur. To facilitate showing the Property, Owner authorizes Listing Broker to:

Property Address: _____

(CHECK IF APPLICABLE)

8.1 () Release keys and access devices to representatives of Listing Broker and Other Brokers for the purpose of showing the Property.

8.2 () Release keys and access devices to be installed in a lockbox for showing the Property.

9. CONDO/CO-OP/HOMEOWNER'S ASSOCIATION (CHECK ALL THAT APPLY):

9.1 The Real Property is: () a Co-op; () a Condominium; () subject to a Homeowner's Association.

9.2 If the Real Property is a Condominium, Co-op or subject to a Homeowner's Association, the Real Property is subject to Florida Statutes requiring delivery of certain documents to prospective purchasers.

9.2.1 Within ten (10) days after the effective date of this Contract, if applicable, Owner agrees to provide to Listing Broker a current copy of those documents required by Florida Statutes.

9.2.2 If Owner fails to provide any of the applicable documents within the above time period, Listing Broker is authorized to obtain same, and Owner agrees to reimburse Listing Broker's reasonable out-of-pocket costs.

10. INQUIRIES. Owner agrees to refer to Listing Broker all inquiries of Other Brokers or others interested in the Property.

11. SIGN. If permitted by governmental or association sign regulations, Owner authorizes Listing Broker to place Listing Broker's appropriate transaction sign on the Real Property, including a "sold" sign, after a fully executed contract for sale is effective.

12. DEPOSITS. Listing Broker is authorized to accept, receipt for and hold all money paid or deposited as a binder or deposit on the Property, and the duties of Listing Broker and Other Brokers relative thereto shall be in accordance with the laws of the State of Florida and the regulations of the Florida Real Estate Commission.

13. CARE/CUSTODY OF THE PROPERTY. Listing Broker shall not have the responsibility for the care and custody of the Property and shall not be liable to Owner for any damages which occur to the Property unless caused by Listing Broker or by Listing Broker's employees or sales associates.

14. OTHER LISTINGS. Listing Broker may choose not to process this Contract through the MLS if the Property is currently listed with some Other Broker. Owner understands and agrees that if other valid listings exist, the existence of these other listings shall not reduce Owner's obligation to pay a Fee under this Contract, and Owner may become liable for additional professional fees as a result of those listings.

15. LAWS AFFECTING THE PROPERTY & THE TRANSACTION.

15.1 FIRPTA. All Owners are U.S. Citizens or U.S. residents (CHECK ONE): () YES () NO

Section 1445 of the Internal Revenue Code requires the purchaser to withhold ten percent (10%) of the sales price of Real Property for tax on sales by certain foreigners.

15.2 FAIR HOUSING. Owner and Listing Broker shall comply with the 1968 Fair Housing Acts or regulation as amended, which prohibits Owner and Listing Broker from discriminating on the basis of race, color, creed, national origin, familial status, handicap or sex and with all state and local laws and ordinances regarding Fair Housing.

15.3 OTHER LAWS. Owner and Listing Broker shall comply with all applicable laws and regulations regarding the Property and any transaction.

16. HEIRS. This Contract shall be binding upon and apply to the heirs and personal and legal representatives of the parties.

17. ATTORNEY FEES. In connection with any arbitration or litigation arising out of this Contract, the prevailing party, whether Owner or Listing Broker, shall be entitled to recover all costs, including reasonable attorney's fees and legal assistant's fees, incurred in connection with such arbitration or litigation including appellate and post judgement proceedings.

18. BREACH OF CONTRACT. In the event of an anticipatory or other breach of this Contract by Owner, Listing Broker shall be entitled to a lien upon the Real Property for all amounts Listing Broker is entitled to hereunder including amounts due under Section 4.9.

Property Address: _____

19. BROKERAGE RELATIONSHIP:

IMPORTANT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES PROVIDE THIS NOTICE TO POTENTIAL SELLERS AND BUYERS OF REAL ESTATE.

You should not assume that any real estate broker or salesperson represents you unless you agree to engage a real estate licensee in an authorized brokerage relationship, either as a single agent or as a transaction broker. You are advised not to disclose any information you want to be held in confidence until you make a decision on representation.

SINGLE AGENT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS SINGLE AGENTS DISCLOSE TO BUYERS AND SELLERS THEIR DUTIES.

As a single agent, _____ and its associates owe to you the following duties:

1. Dealing honestly and fairly;
2. Loyalty;
3. Confidentiality;
4. Obedience;
5. Full disclosure;
6. Accounting for all funds;
7. Skill, care, and diligence in the transaction;
8. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing; and
9. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.

Signature

Date

Signature

Date

TRANSACTION BROKER NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS TRANSACTION BROKERS DISCLOSE TO BUYERS AND SELLERS THEIR ROLE AND DUTIES IN PROVIDING A LIMITED FORM OF REPRESENTATION.

As a transaction broker, _____ and its associates, provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction;
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and

Property Address: _____

7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

Signature

Date

Signature

Date

CONSENT TO TRANSITION TO TRANSACTION BROKER

FLORIDA LAW ALLOWS REAL ESTATE LICENSEES WHO REPRESENT A BUYER OR SELLER AS A SINGLE AGENT TO CHANGE FROM A SINGLE AGENT RELATIONSHIP TO A TRANSACTION BROKERAGE RELATIONSHIP IN ORDER FOR THE LICENSEE TO ASSIST BOTH PARTIES IN A REAL ESTATE TRANSACTION BY PROVIDING A LIMITED FORM OF REPRESENTATION TO BOTH THE BUYER AND THE SELLER. THIS CHANGE IN RELATIONSHIP CANNOT OCCUR WITHOUT YOUR PRIOR WRITTEN CONSENT.

I agree that my agent may assume the role and duties of a transaction broker. (Must be initialed or signed)

Signature

Date

Signature

Date

20. WARRANTY. Owner has fully reviewed this Contract and warrants to the best of Owner's knowledge the accuracy of the information provided by Owner, especially Owner's disclosure of known defects. Owner recognizes the Property will be offered to the public for sale, and the public will rely on the information contained in or referenced in this Contract.

21. INDEMNITY. Owner agrees to indemnify and hold harmless Listing Broker and those relying on Listing Broker from damages resulting from the inaccuracy of the information provided by Owner and from Owner's failure to disclose any facts materially affecting the value of the Property.

22. FINAL AGREEMENT. This Contract is the final agreement of the parties, and no agreements or representations, unless incorporated in writing into this Contract, shall be binding on any of the parties. Typewritten provisions shall supersede printed provisions, and handwritten provisions shall supersede typewritten provisions. Handwritten and/or typewritten provisions may be inserted on this form or attached as addendum(s) or amendments. The effective date of this Contract shall be the day it becomes fully executed by all parties.

23. DISCLOSURE OF KNOWN DEFECTS. If Owner knows of facts materially affecting the value of the Property, whether or not such facts are readily observable, Owner is under a duty to disclose these facts to the purchaser and to Listing Broker. If Owner knows of any such facts, Owner has disclosed them below or by written document referenced in this Contract.

23.1 List any fact that may materially affect the value of the property.

23.2 Write "yes" here _____ if a separate disclosure is attached.

23.3 Write "none" here: _____ if you know of no facts that may materially affect the value.

24. SPECIAL CLAUSES:

Property Address: _____

SPECIAL CLAUSES, continued...

ADDENDUM(S) ATTACHED:

() YES () NO; Type of Addendum: _____

ACCEPTED BY OWNER:

OWNER'S SIGNATURE DATE OWNER'S SIGNATURE DATE

OWNER'S SIGNATURE DATE OWNER'S SIGNATURE DATE

OWNER'S TAX ID# or SOCIAL SECURITY # OWNER'S TAX ID# or SOCIAL SECURITY #

OWNER'S MAILING ADDRESS OWNER'S MAILING ADDRESS

OWNER'S MAILING ADDRESS OWNER'S MAILING ADDRESS

ACCEPTED BY LISTING BROKER:

By: _____
Signature of LISTING BROKER DATE LISTING AGENT (print name)

LISTING BROKER'S BUSINESS ADDRESS

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. If it is not fully understood, seek the advice of an attorney prior to signing. This form has been approved by the REALTOR® Association of Greater Fort Lauderdale, Inc. Approval does not constitute an opinion that any of the terms and conditions of this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objections, and bargaining positions of all interested parties.