

EXCLUSIVE RIGHT TO SELL CONTRACT

Approved as to form by the Central New York Information Service, Inc.

(Commissions or fees for real estate services to be provided are negotiable between REALTOR and Client)

This is a legally binding contract. If you have any questions concerning this contract, you should consult an attorney before signing it.

Property Address: _____

Owner: _____ Tax Map#: _____

Owner: _____ Phone: _____

Owner's address: _____

Broker: _____ Phone: _____

Listing Agent: _____ Phone: _____

1. Grant of Exclusive Right to Sell/term of listing: In consideration of _____ (herein after referred to as **Broker**) submitting the above described property to the Multiple Listing Service (herein after referred to as **CNYIS**) and in further consideration of said Broker undertaking to find a purchaser for said property, the undersigned **Owner** (the word **Owner** refers to each and all parties who have Ownership interest in the property and the undersigned represents they are the sole and exclusive **Owners** and are fully authorized to enter into this agreement) hereby grants to said Broker, the exclusive right to sell the property mentioned above for \$ _____, from _____ until _____ ("expiration date") and to make an offer of cooperation and compensation to all members of CNYIS and any other cooperating agent authorized under law to receive a commission, as set forth below in #9. If on such expiration date, there is a pending contract of sale in effect and the transaction has not closed, this agreement shall continue in effect beyond the expiration date through the date of closing or earlier termination of contract, whichever first occurs.

Definitions: In compliance with Regulation 175.24 under Article 12-A of the NYS Real Property Law the following is an EXPLANATION: An "Exclusive Right to Sell" listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker. An "Exclusive Agency" listing means that if you, the owner of the property find a buyer, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.

_____ (Owner Initials) _____ (Owner Initials) "I have read and understand the definitions stated above."

2. Fair Housing – Home Owner's Responsibility: As the Owner, you agree not to discriminate in the sale, rental or financing of your property, nor can you do so through your real estate broker or salesperson who are also bound by anti-discrimination laws. For more information on Fair Housing Act Rights and Responsibilities, please visit <https://dhr.ny.gov/fairhousing> and <https://www.dos.ny.gov/licensing/fairhousing.html>

3. Property Information: As the Owner of residential real property, you may be required by law to complete and sign a Property Condition Disclosure Statement as prescribed by Real Property Law 462(2) and cause it, or a copy thereof to be delivered to the Purchaser prior to their signing a binding Contract of Sale. If you are required and fail to do so, the Purchaser will be entitled to a credit in the amount of \$500.00 against the Purchase Price of the property upon transfer of title. The following property types are exempted: unimproved real property, condominium units or cooperative apartments or property on a homeowner's association that is not owned in fee simple by the Seller. (See Section 463 of the Real Property Law for other exemptions.) Seller will provide a signed Property Data Form and certify that the information provided is accurate to the best of the Seller's knowledge. If the residential dwelling was constructed prior to 1978, the Seller will complete the Federally Mandated Lead Paint Contingency and Disclosure Addendum. Seller to provide a working smoke and carbon monoxide detectors prior to closing.

4. Owner's Authorizations and Obligations: Owner grants to Broker full discretion to determine the appropriate marketing approach for the property. Broker will undertake to find a ready, willing and able purchaser and in order to do so will engage in marketing activity which may include advertising, showing of said property and/or the conduct of open houses. Owner consents that said property may be shown at any reasonable hour, and agrees to refer any and all inquiries concerning said property to Broker. Owner understands that providing Broker with a key and/or use of lockbox to the property does not in any way make Broker the custodian of said property or responsible thereof. Owner understands that in order to facilitate the sale of said property, Owner hereby authorizes:

(Owner initial all that apply)

_____ | _____ the use of a **lockbox** and accepts responsibility for any damages arising from the use of the lockbox

_____ | _____ additional **photographing** of Interior and/or Exterior of the property and the use of such photographs in promoting its sale

_____ | _____ the placement of a **FOR SALE** sign on the property

Property. _____

Owner hereby assigns to broker any and all rights to the listing content, which includes but is not limited to the following elements: photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives and pricing information, and any other copyrightable elements relating to the Property ("Listing Content"). Owner hereby instructs Broker to submit this listing to CNYIS' MLS System within 24 hours following the signing of this exclusive right to sell contract for circulation to all members of the service. Listings are subject to the rules and regulations of the service. Owner also authorizes the distribution of information on the property, including as set forth in #3 and a front view photograph, to potential buyers, real estate licensees, and on the Internet. Owner also authorizes CNYIS to receive compensation for the distribution of this information.

Owner acknowledges that CNYIS brokers may publish listings of other CNYIS and participant brokers on their web sites, except if an owner prohibits the distribution of such information. Broker's website may also allow third-parties to (i) write comments or reviews about the Property or display a hyperlink to comments or reviews in immediate conjunction with particular listings, or (ii) display an automated estimate of the market value of the Property (or hyperlink to such estimate) or other listings in immediate conjunction with the Property.

Owner [] authorizes [] **does not** authorize third-parties to write comments or reviews about the Property or provide hyperlinks to comments or reviews to any property in immediate conjunction with the Property. (Referred to on Property Data Form as TPC Y/N)

_____ (Owner's Initials) _____ (Owner's Initials)

Owner [] authorizes [] **does not** authorize an automated estimate of the market value of the Property (or any hyperlink to such estimate) or any property in immediate conjunction with the listing. (Referred to on Property Data Form as AVM Y/N)

_____ (Owner's Initials) _____ (Owner's Initials)

Complete this section only if Owner desires to OPT OUT OF INTERNET property display or property address display:

[] Option A: Owner has advised Broker that Owner **does not** want the **Property displayed on the Internet**. Owner understands and acknowledges by selecting this option, consumers who conduct searches for listings on the Internet will not see information about the Property in response to their search.

OR

[] Option B: Owner has advised Broker that Owner **does not** want the **address of the Property displayed on the Internet**.

_____ (Owner's Initials) _____ (Owner's Initials)

5. Maintenance of Property During Listing Period: Broker is not the caretaker of the property and is not responsible for maintenance or utilities. Owner shall make arrangements for snow removal and lawn maintenance. For vacant properties, arrangements should be made for third parties to inspect the property regularly and report any problems to Owner. Broker is not responsible for the condition of the property.

6. Contract To Purchase Contingencies: Owner agrees to accept a contract to purchase contingent, for a reasonable period of time, on the purchaser's ability to finance the purchase price by any of the prevailing methods of mortgage financing, and on purchaser's ability to obtain inspections by a New York State Licensed Home Inspector, Architect or Engineer.

7. Association and Multiple Listing Service are not Agents: Owner understands and agrees that Greater Syracuse Association of REALTORS® and CNYIS are not Owner's agents and that none of the terms of this agreement shall make them Owner's agents.

8. Application of Deposit: Owner authorizes **Selling Broker**, unless otherwise agreed at time of contract to purchase, to hold any and all deposits made as part of the purchase price in an escrow account until closing or cancellation of the purchase contract with written consent of all parties to the contract. In the event of a claim of default by the seller or the purchaser, the deposits will be held by the Broker in an escrow account pending final resolution or the written mutual consent of the parties. Owner further agrees that the Broker shall apply and pay any deposits or other money received as part of the purchase price toward the Brokerage fee which is due under this agreement.

9. Brokerage Fee: Owner agrees the Brokerage fee will be due and payable to Broker:

(a) If prior to the expiration date, a purchaser for the property is secured by Owner or by any other person at the sale price and terms contained in this contract or for any other sales price and terms acceptable to Owner or Owner agrees to sell, transfer or exchange the property, or

(b) If, within _____ days after the expiration date, Owner agrees to sell, transfer or exchange said property to or with any person to whom the property had been shown to during the time of this contract, Owner will pay Broker the commission stated in this contract as if Broker had arranged the transaction. However, Owner shall not be obligated to pay such compensation if during the term of the said protection period a valid listing agreement is entered into in good faith with another licensed real estate Broker and a sale, lease or exchange of the property is made during the term of the protection period.

Property. _____

(c) Owner hereby authorizes and directs that the real estate Brokerage fee, or the balance thereof after deducting from said fee the amount of the deposit held by Broker, for the sale/lease/exchange of said property to be paid from the proceeds of the sale/lease/exchange of the property at the time of closing thereof directly to Listing Broker. Delivering a copy of its commission statement to Owner's attorney, lender's attorney or any other settlement agent shall constitute instructions to said person to pay Listing Broker the commission due hereunder from any closing proceeds. In the event the proceeds are insufficient, the balance shall be paid by Owner with a certified check issued by any bank, credit union or savings and loan association.

(d) At the time of closing, you may be required to deposit the Broker's commission with the County Clerk in the event that you do not pay the Broker his or her commission as set forth herein. Your obligation to deposit the Broker's commission with the County Clerk may be waived by the Broker.

Amount of Brokerage fee and Cooperation: Owner agrees that the Brokerage fee will be _____% of the purchase price or \$ _____, whichever is the greater sum (in the event of a transfer or exchange, "fair market value" rather than purchase price shall apply).

Buyer Agency: Owner hereby directs Broker to cooperate with agents who represent buyers with the understanding that such buyer's agents will be representing only the interests of the prospective buyer. The commission offered by Broker to buyer agents shall be _____% of the purchase price or \$ _____, whichever is the greater sum.

_____|_____**Subagency:** By Initialing the line preceding this paragraph, **Owner hereby directs Broker** to make an offer of subagency to all participants in the MLS. The commission offered by Broker to subagents shall be _____% of the purchase price or \$ _____, whichever is the greater sum.

_____|_____**Broker Agency:** By initialing the line preceding this paragraph, **Owner hereby directs Broker** to make an offer of broker agency to all participants in the MLS. As a general rule, those agents owe fiduciary duties to your Broker. The commission offered by Broker to Broker Agency shall be _____% of the purchase price or \$ _____, whichever is the greater sum.

One Commission: In authorizing Subagency, Buyer Agency, Broker Agency or Dual Agency, Owner will not be liable for more than one commission totaling _____% of the purchase price or \$ _____, whichever is the greater sum.

10. Negotiation, Presentation and Subsequent Contracts to Purchase:

Owner authorizes all negotiations of contracts through [] Listing Broker Only [] Owner directly.

Cooperating brokers are permitted to be present at purchase offer presentation with the Owner unless otherwise specified by Owner in writing.

Once Owner accepts and signs a written Contract to Purchase, Broker has an obligation to disclose the existence of accepted offers, including offers with unresolved contingencies, to any broker seeking cooperation. Broker shall continue to submit to Owner all offers and counter-offers until closing, or execution of a lease, unless Owner waives this obligation in writing. Broker shall not be obligated to continue to market the property after an offer has been accepted by Owner. **Consult with your attorney before accepting any subsequent Contracts to Purchase as you may have additional liability on both Contracts to Purchase.**

11. Rental of Property: Should the Owner desire to rent the property during the period of this agreement, the Broker is hereby granted the sole and exclusive right to rent the property, exclusive "For Rent" sign privilege and the Owner agrees to pay the Broker a rental commission of _____. The commission for the term of the lease is due and payable (check one) ___ upon execution of the lease ___ upon date of occupancy. The commission for any renewal of the lease is due and payable upon the commencement of the new term. In the event that the property is sold during the term of the lease the brokerage fee payable under paragraph 9 above shall be due and payable.

12. Termination: Owner understands that if he/she terminates Listing Broker's authority prior to the expiration date, Listing Broker shall retain its contract rights (including, but not limited to, recovery of its commission, advertising expenses and/or any other damages incurred) by reason of the early termination of this agreement.

13. Notice: Any notice or request required or agreed to be given under this Contract shall be sufficiently given if it is in writing and signed by the party giving it, or that party's attorney or real estate agent. Service of any such notice shall be completed upon receipt of such notice by the other party, or that party's attorney or real estate agent, and may be personally delivered, transmitted by facsimile, emailed, delivered by courier, or mailed. Unless otherwise agreed, for the purposes of this Contract, signatures transmitted by facsimile or email shall have the same force and effect as original signatures.

14. Default: If the Owner shall default in the observation or performance of any term or covenant on the Owner's part to be observed or performed under or by virtue of any of the terms or provisions of this Contract and if the Broker, in connection with any said default, makes any expenditure or incurs any obligations for the payment of money, including but not limited to attorney's fees, in instituting, prosecuting or defending any action or proceeding, then such sums so paid or obligations incurred shall be paid by the Owner to the Broker.

Property. _____

15. Entire Agreement: Owner has read and understands this agreement and does hereby acknowledge receipt of a copy thereof. This contract contains the entire understanding of the parties and there are no promises, terms, conditions, representations, warranties, undertakings, or understandings by either Party to the other, except as expressly set forth in this Contract. No modification or waiver of any provision of this Contract shall be binding unless made in writing and signed by both Parties.

Owner: _____

Broker: _____

Owner: _____

By: _____

Date: _____

Date: _____

Property. _____

Disclosure Notice and Acknowledgement:

A. Disclosure of Potential Conflicts With Other Clients of Broker: Owner acknowledges that _____ of _____ has disclosed and discussed the possibility that:

1. Other potential sellers have listed or may list their property with said Broker, which may involve the sale or lease of similar property as Broker is attempting to market on my behalf.
2. Potential buyers have entered into or may enter into agency agreements with _____, which may involve an attempt to purchase or lease similar property Broker is attempting to sell or lease on my behalf.

Owner consents to Broker's representation of other seller and buyer clients.

B. Consent to Potential Dual Agency: I further provide my conceptual consent to a dual agency representation of both me and a buyer client of Broker who may be interested in purchasing my property, with the understanding that both the buyer and I will have the opportunity to determine, at that time, whether to authorize Broker to proceed as a dual agent or not. I understand that in a dual agency representation Broker cannot provide the full range of fiduciary duties, including individual loyalty, to either party, but that I will continue to be provided with Broker's good faith and honest efforts and that the confidentiality of the information I impart to Broker will be preserved.

C. Broker Duty to Disclose Specific Conflicts: If any buyer client of Broker expresses an interest in my property or properties, Broker shall immediately notify the buyer and me of the pertinent facts, including that a potential dual agency situation has arisen and that the following options are available:

1. Buyer may become a customer rather than a client of Broker.
2. Buyer may be released from their agency agreement with Broker and may secure representation from another Broker and/or lawyer.
3. With informed consent, both the buyer and seller may elect to continue with Broker serving as a dual agent. If both parties do not consent to dual agency, other arrangements must be made, as set forth above.

D. Broker Duty When Acting as a Dual Agent: Broker may not advocate the interest of one client over the other and may not without express permission of the respective party, disclose to the other party that seller will accept a price less than the listed price, or that buyer will pay a price greater than the offered price. Broker's position as a dual agent shall be neutral and evenhanded with respect to both parties. Broker may act as a mediator between the parties.

Owner: _____

Broker: _____

Owner: _____

By: _____

Date: _____

Date: _____