





The Basics

This presentation covers updates to the standard version of the Exclusive Buyer Agency Agreement #701.

The goal of these updates is to help facilitate the conversation between MAR members and their clients and to use the contract as a guide in discussing scope of service and consumer choice.

	le("BUYER") hereby grant a real estate broker licensed under the laws of t
	mmonwealth of Massachusetts ("BROKER") the exclusive right to locate or procure real property acceptable for BUYER chase/lease in consideration of the mutual promises set forth below; BUYER and BROKER agree as follows:
	Term of Agency. The Term of this Agreement shall be fromtoto
	unless extended verbally or in writing or terminated by completion of the purpose or by agreement. Additional Provisions of Term (if any):
	Broker's Services. BROKER agrees to use reasonable efforts to locate real property acceptable to BUYER and to as: BUYER in negotiating terms and conditions of a contract acceptable to BUYER for the acquisition of the real property. If final decision whether or not a property is acceptable for purchase shall be solely within the discretion of BUYER. The contr may consist of an accepted offer, purchase and a solely and the discretion of BUYER. The contr may consist of an accepted offer, purchase and sale agreement, option, deed, exchange agreement, lease or sim instrument. BROKER agrees to assist in locating properties, arranging showings, analyzing financing alternatives, giv advice concerning real estate practices and procedures, assist in negotiations, arrange inspections requesed by BUYER, conditionate activities throughout the process. BROKER agrees to preserve confidential information of BUYER, mak disclosure of confidential information solely to the extent necessary to establish BUYER's financial qualifications, or if requil by law. BROKER agrees to comply with all applicable Fair Housing Laws.
3.	Additional Broker Services (if any):
	Buyer's Representations/Duties. The BUYER acknowledges receipt of the Massachusetts Mandatory Licens. Consumer Relationship Disclosure. BUYER agrees to work exclusively with BROKER during the Term of this Agreem which includes attending all showings, including open houses, with the knowledge of the BROKER; conducting negotiations with the knowledge and assistance of BROKER; cooperating by providing relevant personal and finanr information, including providing BROKER with proof of funds or any lender's pre-approval/pre-qualification documentaliand cooperating in scheduling and attending showings. BUYER further agrees to refer all potentially acceptable real proper-
	In Cooperantly in Extending and automing anothing, but far further agrees of their an potential acceptable real population of BROKER during the Term of this Agreement and agrees to notify all other real estate licensees who communicate we BUYER of BROKER'S exclusive agency relationship with BUYER. BUYER represents that BUYER is not subject to a earlier buyer representation agreement, or any protection period thereof, with any other broker.
	BUYER understands that this Agreement does not relieve BUYER of the duty to exercise due diligence for BUYEF own protection, including the duty to investigate any information of importance to the BUYER. BUYER understar that BROKER has not been hired as an attorney, home inspector, pesiDiemite inspector, septicer, serveyor or determine the condition of the real property and has not been retained to provide legal advice, to provide an opin concerning lawfuness of current or anticipated uses, to perform a title search or to act as a mortgage broker. BUYER also personally investigate particular matters which may be of importance, including, but not limited to the level of crime a presence of sex offenders. BUYER agrees that such services provided by the BRCKER do not constitute a guarantee warranty concerning any real property. BUYER agrees that BROKER shall have no duty to discide the boundaries of the real property being considered for purchase, including, but not limited to, present conditions any real property. BUYER agrees that BROKER shall have no duty to discide the boundaries of the real property being considered for purchase, including, but not limited to, present conditions and the real property being considered for purchase, including, but not limited bo, present conditions are all property. BUYER agrees that Such services provide under the set of constitution of the set of the real property of the price point of the price price agrees being considered for purchase, including, but not limited bo, present conditions as the set of the set of the real property being considered for purchase, including, but not limited bo, present conditions as the set of the set of the real property being considered for purchase, including, but not limited bo, present conditions as the set of the s

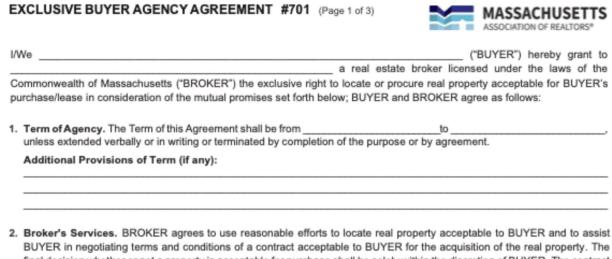






Exclusive Buyer Agency Agreement

- First, under the Term of Agency and under Broker Services there is an option to add additional provisions; whether that be geographical or house specific in the term, or to delineate any specific services of the Broker under the contract.
- REMEMBER: These contracts are meant to be flexible. They can be for one day, one week, one property, or for any other term and scope you and your client agree to.



BUYER in negotiating terms and conditions of a contract acceptable to BUYER for the acquisition of the real property. The final decision whether or not a property is acceptable for purchase shall be solely within the discretion of BUYER. The contract may consist of an accepted offer, purchase and sale agreement, option, deed, exchange agreement, lease or similar instrument. BROKER agrees to assist in locating properties, arranging showings, analyzing financing alternatives, giving advice concerning real estate practices and procedures, assist in negotiations, arrange inspections requested by BUYER and coordinate activities throughout the process. BROKER agrees to preserve confidential information of BUYER, making disclosure of confidential information solely to the extent necessary to establish BUYER'S financial qualifications, or if required by law. BROKER agrees to comply with all applicable Fair Housing Laws.

Additional Broker Services (if any):









Exclusive Buyer Agency Agreement

- The updated Exclusive Buyer Agency Agreement offers more choice for all, not only in terms and scope of services, but adds flexibility in agreeing on compensation for those services.
- REMEMBER: The contracts are here to help guide your conversation.
 Ultimately the scope and cost of services are between you and your client as you work together to further their home ownership goals.

EXCLUSIVE BUYER AGENCY AGREEMENT #701 (Page 2 of 3)



- 4. Broker's Compensation. BROKER's Compensation is not fixed, controlled or recommended by law, or by any person or entity not a party to this Agreement and are fully negotiable. In consideration for the services performed under the Agreement, BUYER agrees to pay BROKER as follows (check and complete as applicable):

 - (b) □ Hourly Fee. BUYER shall pay BROKER an Hourly Fee of \$ _____/per hour for services performed under this Agreement due and payable upon receipt of invoice(s) from BROKER. Such Hourly Fee (□ shall / □ shall not) be applied against any Commission owed to BROKER.
 - (c) Commission. In the event BUYER or any person acting for or with BUYER contracts to purchase, lease or otherwise acquires an interest in real property that was presented to the BUYER by the BROKER or their representative during the Term of this Agreement, BUYER will pay BROKER at the time of closing as follows:

□ a percentage of the (□ gross/□ net) sales price equal to _____%

□ a flat fee equal to \$_____









Resources

Additional resources featured in this presentation:

- Updated Exclusive Buyer Agency Agreement #701
- Disclosure Existing Exclusive Buyer Agency Agreement







MAR LEGALHOTLINE

1-800-370-LEGAL (5342)

- Call 800-370-LEGAL (5342) from 9 am 4 pm Monday through Friday
- Or email Legalhotline@marealtor.com any time





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