



ALL/PROS REAL ESTATE BUYER BROKERAGE SERVICE AGREEMENT

All/Pros Real Estate believes that a Buyer who purchases real estate should have the proper representation and protection in this most important transaction. ALL/PROS Real Estate believes that you are best served by having your own representation. Unless another agency relationship precludes it, ALL/PROS Real Estate Agents may only serve you in a Buyer Representative capacity. The following written agreement is required for your protection.

THIS BUYER REPRESENTATION AGREEMENT is made on _____, 20_____, between ALL/PROS REAL ESATE (“Broker”), whose city location is 505 S Independence Blvd Suite 111 Virginia Beach VA 23452 and

_____ (“buyer(s)”), whose address is

City _____ State _____ Zip _____

Who in consideration of the mutual promises of the parties, the adequacy of which is acknowledged, have agreed as follows:

1. **PURPOSE OF AGENCY:** Buyer appoints Broker as Buyer’s exclusive representative to assist Buyer in the acquisition of real property (the “Property”). In this Agreement, “acquisition” shall refer to any purchase (to include execution of an agreement of sale and/or settlement), option, exchange, lease of property or an agreement to do so. Buyer is retaining Broker to acquire residential, residential income, commercial, industrial, or vacant property or the following specific property:

2. **TERM:** The term of this Agreement shall commence _____ and shall terminate at midnight _____.

3. **BROKER’S OBLIGATIONS:** Broker shall represent Buyer as a Standard Agent and shall use professional real estate knowledge and skills to:

- (a) Promote the best interests of the Buyer, including
 - i. seeking a property of a type acceptable to Buyer and at a price and on terms acceptable to Buyer.
 - ii. assisting in drafting and negotiating offers, counteroffers, amendments, and addenda to the real estate contract.
 - iii. receiving and presenting offers and counters, even when the Buyer is a party to a contract to purchase property.
 - iv. establishing strategies for accomplishing the Buyer’s objective.
 - v. providing reasonable assistance to the Buyer to satisfy the Buyer’s contract obligations.
 - vi. facilitating the settlement of the purchase contract.
- (b) Disclose all known material facts related to the property or concerning the transaction, except where prohibited by law.
- (c) Maintain confidentiality of all personal or financial information shared by Buyer, as well as anything else the Buyer deems confidential, unless otherwise prohibited by law.
- (d) Exercise ordinary care.
- (e) Account for monies and property given to Broker by Buyer in conjunction with the acquisition of the property.
- (f) Comply with agency, Fair Housing and other applicable laws.

4. **BUYER’S OBLIGATIONS:** Buyer agrees to:

- (a) work exclusively with Broker during the term of this Agreement, and to pay Broker the compensation set forth below.
- (b) conduct all negotiations for property through the Broker, and refer to the Broker all inquiries made or received in any form from real estate brokers, salespersons, prospective sellers, or any other source, during the time this exclusive agency agreement is in effect.

- (c) comply with the reasonable requests of Broker to supply any pertinent information or personal data needed to fulfill the terms of this Agreement.
- (d) be available during Broker's regular working hours to view properties.
- (e) consult with Broker before visiting any resale or new construction properties or contacting any other licensees or property owners to avoid the possibility of confusion over the brokerage relationships and misunderstandings about liability for compensation.
- (f) make known the existence of the Agreement to all appropriate parties, including site agents at new construction locations, agents for properties advertised and listed by other real estate firms, owners of properties for sale with or without an agent and agents at Open Houses.

5. **COMMISSION COMPENSATION:** Buyer directs Broker to obtain and negotiate with owner of the property or the listing agency to make payment from commissions received by Listing Firm to a buyer's broker or paid by a seller, which compensation will be credited against the Fee due by buyer to broker of the final negotiated purchase price. Brokers commission shall be \$ _____ plus _____% of the purchase price to be paid by the client for the property. Buyer shall pay to Broker any difference at closing. This brokerage fee shall apply to all property acquisitions made during the original terms of this Agency contract, including any extensions or renewals, whether or not Broker was involved in the negotiations or procurement.

This brokerage fee shall also apply to any contract written to enter into a real estate transaction made within 120 days after this agency contract expires (or is terminated) for those properties which the Broker has either (1) shown to the Buyer or (2) provided written information regarding, to include but not be limited to information derived from the multiple listing service, feature sheets or lists of available properties.

Should the Buyer default in the performance of any contract written into a real estate transaction, during the original term of this agreement or any extended term, Buyer shall be liable for the full brokerage fee due ALL/PROS Real Estate, as if the real estate transaction had been consummated, and for any expenses, including reasonable attorney's fees incurred by Broker in connection with the transaction, this agreement or with the enforcement thereof.

6. **SIGNAGE:** After acquisition of the Property, Buyer agrees to allow Broker to place a sign in the yard advertising that the property was purchased through the services of the Broker. This signage may remain on the property for a period of _____ month(s).

7. **NON-DISCRIMINATION:** All parties agree not to discriminate against any property owner because of the race, color, religion, national origin, sex, familial status, handicap, or elderliness of such person.

8. **INDEMNIFICATION:** Buyer agrees to indemnify Broker and to hold Broker harmless on account of any and all loss or damage arising out of this agency contract, provided Broker is not at fault, including but not limited to, attorney's fees reasonable incurred by the Broker.

9. **ACKNOWLEDGEMENTS:** Buyer acknowledges that:

- (a) certain properties shown to Buyer may not be currently listed for sale.
- (b) Broker can make no assurances that any particular property will be subject to acquisition on acceptable terms.
- (c) Broker cannot assure Buyer's approval for any particular financing or that the terms of any financing will be acceptable.
- (d) Broker works with other purchasers and/or tenants, either as customers or clients, and will be entitled to show any properties to such individuals, including properties Buyer may be considering and/or negotiating to acquire, without violating this agreement.

10. **ASSIGNABILITY:** The rights and obligations of Broker under this Agreement may not be assigned to another company but can be delegated to another Sales Associate. The rights and obligations of Buyer may not be assigned or delegated without the prior written consent of both parties.

11. **MODIFICATION:** No modification of any of the terms of this agency contract shall be valid. Binding upon the parties or entitled to enforcement unless such modification has first been reduced to writing and signed by the parties.

12. **DESIGNATED REPRESENTATION:** In the event Buyer wishes to enter into a real estate transaction regarding any Property listed with Broker and the listed Seller is being represented by a different ALL/PROS Realty agent, the following shall apply:

- (a) the listing agent shall be named “Designated Representative” of the Seller and the Agent representing the Buyer shall be named “Designated Representative” for the Buyer.
- (b) The two ALL/PROS REAL ESTATE salespersons shall provide full representation to their respective clients in the transaction.
- (c) Both Buyer and Seller shall execute the appropriate disclosure form, acknowledging the type of representation that exists with the Broker and attach it to the acquisition agreement.
- (d) ALL/PROS REAL ESTATE and a designated corporate representative shall be named as “Dual Representative” for the transaction.

13. **DUAL REPRESENTATION:** In the event Buyer wishes to negotiate to acquire any property listed with Broker, where the Seller is being represented by the same ALL/PROS REAL ESTATE Agent as the Buyer, both the Salesperson and Broker shall operate in a dual representation capacity, as described below:

- (a) Both Buyer and Seller shall execute the appropriate disclosure form and attach it to the acquisition agreement to indicate their agreement to the type of representation that exists with the Broker.
- (b) Broker and Salesperson shall respect the confidentiality of all parties and shall not reveal confidential information to one party without prior written authorization of the other party.
- (c) Both Broker and Salesperson shall operate as a neutral facilitator with regard to the transaction.
- (d) Buyer acknowledges that another licensee within the Company may be called in to facilitate the negotiation of the transaction in keeping with the Broker’s corporate policy and within the guidelines of Virginia law.

14. **BROKER LIMITATIONS:** Buyer acknowledges that Broker is being retained solely as a real estate representative and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, certified home inspector, or other professional service provider. Buyer is advised to seek professional advice for legal and tax matters.

15. **OTHER PROVISIONS:**

(Buyer 1 Signature)	(Date)	(Buyer 2 Signature)	(Date)
SS# _____		SS# _____	
E-Mail _____		E-Mail _____	
Phone # _____		Phone # _____	
(All/Pros Real Estate Agent Signature)		Phone# _____	

**ALL/PROS REAL ESTATE ADDITIONAL CONSUMER DISCLOSURE INFORMATION
FOR CLIENTS
Must be initialed and signed by Buyer(s)**

(A) HOMEBUYER'S INSPECTION: (Refer to the REIN Consumer Disclosure Information Form) All/Pros Real Estate requires that its agents discuss with you the potential importance of obtaining a property inspection from the inspection company of your choice.

(Initial One) _____ I elect to have a Property Inspection _____ I elect NOT to have a Property Inspection

(B) HOME WARRANTY INSURANCE: (Refer to the REIN Consumer Disclosure Information Form)) All/Pros Real Estate requires that its agents discuss with you the potential importance of obtaining a Home Warranty Program from the company of your choice for your protection.

(Initial One) _____ I elect to purchase a Home Warranty Program _____ I elect NOT to purchase a Home Warranty Program

(Buyer 1 signature)	(Date)	(Buyer 2 signature)	(Date)
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