

## **EXCLUSIVE BUYER/PURCHASER AGENCY AGREEMENT**

The **BUYER/PURCHASER** \_\_\_\_\_ (the "CLIENT") retains and authorizes as a Buyer's Broker ("the BROKER") \_\_\_\_\_ (name of broker or agency) to locate and/or negotiate for the purchase of real property as CLIENT's agent as described in the Agreement.

### **A. DURATION.**

This agreement begins immediately upon signing and ends on \_\_\_\_\_, 200\_\_, or upon closing by CLIENT on real property purchased pursuant to this Agreement.

### **B. BROKER'S OBLIGATIONS.**

The BROKER will, on behalf of the client:

- (1) use diligence in locating real property on price and terms acceptable to the CLIENT;
- (2) use professional knowledge and skills in negotiating on CLIENT's behalf in connection with the purchase of the property;
- (3) assist CLIENT throughout the transaction and act in the CLIENT's best interest at all times; and
- (4) personally present the purchase offer to the Seller unless otherwise directed by the CLIENT.

**CLIENT'S OBLIGATIONS.**

The CLIENT will:

- (1) direct all of CLIENT's attempts to purchase real property through BROKER in connection with all property located in (check as applicable) \_\_\_ Orange, \_\_\_ Sullivan, \_\_\_ Ulster, \_\_\_ Dutchess, \_\_\_ other (specify) \_\_\_ counties (the "agreement area") except as follows:

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- (2) furnish BROKER with all requested personal and financial information necessary to complete this transaction. All such information shall be held in confidence by BROKER.

**D. COMPENSATION.**

The CLIENT agrees to compensate the BROKER if the CLIENT, or any other person acting on the CLIENT's behalf, buys, exchanges, acquires or obtains an option on any real property in the subject area.

Broker's compensation shall be computed as follows:

- (1) If the property is listed for sale with a licensed real estate agent, BROKER will accept as payment in full a fee equal to the fee being offered to cooperating BUYER's agent by the Seller or Seller's agent, but in any event not less than \_\_\_% of the purchase price of the property, or a flat fee of \$\_\_\_\_\_.
- (2) Any fee received by agent from Seller or Seller's agent in connection with any real estate transaction herein shall be credited by broker to any balance due from CLIENT in connection herewith.
- (3) If the property is not listed for sale by a licensed real estate agent, a fee of \_\_\_% of the purchase price, (or a flat fee of \$\_\_\_\_\_) will be payable by CLIENT.
- (4) Other compensation as agreed by the parties:

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- (5) If within \_\_\_\_\_ months after termination of the agreement CLIENT purchases real property located in the area which is the subject of this

Agreement, CLIENT shall pay to BROKER the compensation set forth in this Agreement. This provision shall not apply in the event that any party to the transaction pays a commission to a Seller's agent in connection with such sale, or in the event that CLIENT acquires property in the agreement area by gift or inheritance.

- (6) \_\_\_\_\_ If this box is checked, CLIENT agrees to pay to broker upon signing of this agreement an advance against earned compensation and out-of-pocket disbursements in the sum of \$\_\_\_\_\_. \_\_\_\_\_% of this advance shall not be refundable, and shall be retained by BROKER on account of BROKER's reasonable out-of-pocket expenses in connection with services provided to CLIENT. The balance, if any, shall be returned to CLIENT in the event CLIENT terminates this agreement, or BROKER is otherwise not entitled to any further compensation under this agreement. 100% of the advance shall be returned to CLIENT in the event BROKER is compensated by SELLER or Seller's agent.

**E. ADVICE ON TECHNICAL MATTERS.**

BROKER will not counsel CLIENT on legal, engineering, home inspection, public health, land surveying, tax, financial, or other technical matters. Upon request, BROKER will assist CLIENT in engaging qualified professionals to consult in such fields, at CLIENT's sole cost and expense. The retention of such professionals is CLIENT's decision, and CLIENT agrees that BROKER shall not be responsible in any respect with regard to any advice given to CLIENT by such professionals. Any fees due from client shall be paid to such professionals directly by client.

**F. FAIR HOUSING.**

BROKER is committed to the philosophy of fair housing for all people. BROKER will present properties to CLIENT in full compliance with all local, state and federal fair housing laws, including but not limited to laws against discrimination on the basis of race, color, religion, sex, national origin, disability, age, or marital status. CLIENT agrees that BROKER may terminate this Agreement immediately if CLIENT asks BROKER to violate such laws.

**G. PROPERTY LISTED WITH BROKER.**

If CLIENT becomes interested in acquiring property owned by a Seller which has retained BROKER as a Seller's agent, BROKER will not be able to give to CLIENT BROKER's undivided loyalty. CLIENT in that case may:

- (1) terminate this contract. This means that BROKER will not act on CLIENT's behalf in connection with acquisition of the subject property, but will act on behalf of Seller; or
- (2) with knowledge and informed consent in writing of both CLIENT and Seller, CLIENT may agree to dual agency. This means that BROKER will not be able to give undivided loyalty to either CLIENT or Seller, and by

consenting to the dual agency relationship, both CLIENT and Seller will give up their right to BROKER's undivided loyalty. This means that BROKER will not be able to deliver to CLIENT the services described in paragraph "B" of the Agreement or act solely on Buyer's behalf. In the event both Buyer and Seller consent to dual agency, CLIENT agrees to execute such documentation as may reasonably be requested by BROKER confirming CLIENT's consent to BROKER's dual agency status.

BROKER \_\_\_\_\_ CLIENT \_\_\_\_\_

By: \_\_\_\_\_ CLIENT \_\_\_\_\_

Date: