

### Exclusive Buyer Agency Contract

for use only by Members of the  
CINCINNATI AREA BOARD OF REALTORS®, INC.  
Approved by Board Legal Counsel  
(This is a legally binding contract. If not understood, seek  
legal advice. For real estate advice, consult your REALTOR®.)



This Agreement made and entered into by and between purchaser \_\_\_\_\_ (hereinafter referred to as "Buyer"), and \_\_\_\_\_ as Buyer's Agent (hereinafter referred to as "REALTOR®"):  
(REALTOR® FIRM)

**WHEREAS**, Buyer is desirous of purchasing, leasing, exchanging or otherwise acquiring certain real property; and **WHEREAS**, Buyer is desirous of engaging REALTOR® to act on Buyer's behalf in purchasing, leasing, exchanging or otherwise acquiring certain real property; and, **Whereas**, REALTOR® is willing to help identify properties, negotiate on behalf of Buyer, represent and act on behalf of Buyer in the purchase, lease, exchange or other acquisition of real property; **NOW THEREFORE**, for and in consideration of the mutual promises and in consideration of the remuneration herein set out, the parties agree as follows:

**1. TERM OF AGENCY:** Buyer engages REALTOR® and grants to REALTOR® the exclusive right and authority to negotiate for the purchase, lease, exchange or other acquisition of real property identified during the term of this Agreement, which shall begin on \_\_\_\_\_, \_\_\_\_\_ and shall continue until midnight on \_\_\_\_\_, \_\_\_\_\_.

**2. REALTOR'S® ROLE:** At all times, REALTOR® shall be governed ultimately by the state real estate licensing law, the regulations of the state real estate commission, and all other laws applicable to real estate brokers and salespersons.

**REALTOR® agrees to provide some or all of the services listed in A. through E.:**

- A. Meet with Buyer to discuss property objectives, requirements, possession time schedule, financial capability, acquisition strategies and other purchasing factors.
- B. Assist Buyer in locating and showing available property suitable for purchase by Buyer.
- C. Assist Buyer with information concerning financing alternatives.
- D. Assist Buyer with information of a material nature, relative to desired properties.
- E. Assist Buyer in the process of identifying, negotiating, contracting, purchasing, leasing, exchanging or otherwise acquiring property and in monitoring closing and time deadlines.

**3. BUYER'S ROLE:** Buyer acknowledges and agrees that the purchase of real property encompasses many professional disciplines and, while REALTOR® possesses considerable general knowledge, REALTOR® is not expert in matters of law, tax, financing, surveying, structural conditions, hazardous materials, engineering, etc. **Buyer acknowledges that he and/or she has been advised by REALTOR® to seek professional expert assistance and advice in these and other areas of professional expertise.** In the event that REALTOR® provides to Buyer names or sources for such advice and assistance, Buyer acknowledges and agrees that REALTOR® does not warrant or guarantee the services and/or products.

**Buyer agrees to:**

- A. Work exclusively with REALTOR® to locate properties and submit offers to purchase during the term of this Agreement.
- B. Provide REALTOR® with reliable information (including financial information and written authorization to obtain verification of funds) that REALTOR® deems necessary for the performance of this agreement.
- C. Make himself and/or herself available to meet with REALTOR® at reasonable hours to see properties in order that REALTOR® will be able to perform the covenants of this Agreement.
- D. Hold REALTOR® harmless from liability (including reasonable attorney fees) resulting from incomplete/inaccurate information provided to REALTOR® by Buyer.
- E. Indemnify REALTOR® against all claims, damages, losses, expenses or liability arising from the handling of earnest money by anyone other than REALTOR®.
- F. Provide to REALTOR® the general nature, location, requirements, price range and other terms and conditions relating to desired property.
- G. Refer to REALTOR® all inquiries received in any form from any other real estate brokers, salespersons, prospective sellers, or any other source during the time this agency Agreement is in effect.

Buyer's initials \_\_\_\_\_

Date/Time: \_\_\_\_\_

**4. AUTHORIZATION:** Buyer hereby authorizes REALTOR®: to negotiate with Seller of property or persons working on behalf of said Seller; to disclose to Seller the Buyer's ability to purchase said property; and, to negotiate for the payment of REALTOR'S® fees by Seller of the property.

**5. CIVIL RIGHTS:** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services; it is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

**6. OFFSITE CONDITIONS:** Buyer acknowledges that Buyer's agent(s) make no representations with regard to conditions located outside the boundaries of the Real Estate. Buyer assumes sole responsibility for researching conditions outside the boundaries of the Real Estate, such as, but not limited to: crime statistics, registration of sex offenders, local regulations / development and any other issue of relevance to the Buyer. Buyer is relying on Buyer's own inquiry with local agencies as to any off-site conditions in the area and is not relying on any REALTOR® involved in the transaction.

**7. COMPENSATION OF REALTOR®:**

A. Retainer fee: Buyer agrees to pay, and REALTOR® acknowledges receipt of a retainer fee of \$ \_\_\_\_\_ as compensation for initial professional counseling, consultations and research. Said fee is non-refundable, but  shall be credited  shall not be credited against any compensation of REALTOR® due and payable.

Exception: \_\_\_\_\_.

B. Performance Fee: Buyer further agrees that an additional fee of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price, gross aggregate lease value or exchange price will be due and payable at closing for any real property, subject to a listing contract, purchased, leased, exchanged, assigned or otherwise acquired by Buyer during the term of this agreement. Further, Buyer agrees that an additional fee of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the purchase price, gross aggregate lease value or exchange price will be due and payable at closing for any real property, not subject to a listing contract, purchased, leased, exchanged, assigned or otherwise acquired by Buyer during the term of this agreement. Buyer may pay the Performance Fee in any one, or combination of the following:

- (1) Cash at the closing of the aforementioned real property.
- (2) By directing REALTOR® to accept a sub-assignment of a co-operative fee offered by Listing REALTOR® through a Multiple Listing Service to which REALTOR® holds membership, provided any difference between the offered co-operative fee and the contracted Performance Fee will be paid in cash by Buyer at time of closing.
- (3) By having Seller pay the Performance Fee or a portion thereof, in Buyer's behalf at the time of closing, provided however, Buyer and Seller agree to such terms in writing in the Contract to Purchase and that any difference between Seller's payment and the contracted fee will be paid by Buyer at time of closing.

C. The payment of any commission by Seller from the sale proceeds shall not make Buyer's REALTOR® either the agent or subagent of Seller unless otherwise consented to by both parties to the transaction.

D. Buyer agrees to pay REALTOR® the applicable fee set forth in this section if Buyer, or any other person or entity acting for Buyer or on Buyer's behalf, purchases, leases, exchanges or otherwise acquires certain real property subject to this Agreement. If the Contract to Purchase between Buyer and Seller fails to close because of any fault on the part of Buyer, with the exception of Contract to Purchase contingencies, compensation of REALTOR® will not be waived, but will be due and payable immediately. Further, in the event that during a \_\_\_\_\_ day period following termination of this Agreement, Buyer purchases, leases, exchanges, assigns, or otherwise acquires any property identified to Buyer during the term of this Agreement, then Buyer shall pay REALTOR® the fee stated in this section. This clause shall be null and void if Buyer has signed an Exclusive Buyer Agency Contract with another REALTOR®.

**8. AGENCY:** Buyer understands and agrees that an agency relationship is created by means of a legally binding agency agreement and that real estate brokers are agents for the seller by means of a "listing agreement" or an accepted subagency policy (wherein a selling agent works with a buyer but actually represents the seller) and that this written Agreement hereby initially establishes an exclusive Buyer agency relationship between Buyer and REALTOR®, subject to the provisions of this Agreement. If the Real Estate is located in Ohio, Buyer acknowledges receipt of the *Consumer Guide to Agency Relationships*.

Buyer's initials \_\_\_\_\_

Date/Time: \_\_\_\_\_

9. **DISCLOSED DUAL AGENCY:** In this type of relationship, one agent may represent both parties in a real estate transaction, BUT ONLY IF BOTH PARTIES CONSENT. Disclosed dual agency is most likely to occur when both the buyer and seller are represented by the same agent. A dual agent may not disclose any confidential information that would place one party at an advantage over the other party and may not disclose any of the following information without the informed consent of the party to whom the information pertains: 1) that a buyer is willing to pay more than the price offered; 2) that a seller is willing to accept less than the asking price; 3) motivating factors of either party for buying or selling; 4) that a party will agree to financing terms other than those offered; 5) repairs or improvements a seller is willing to make as a condition of sale; and 6) or any concession having an economic impact upon the transaction that either party is willing to make.

10. **OTHER POTENTIAL BUYERS:** Buyer understands that other potential buyers may consider, make offers on, purchase, lease, exchange or otherwise acquire through REALTOR® the same or similar properties as Buyer is seeking to acquire. Buyer consents to REALTOR'S® representation of such other potential buyers before, during and after the expiration of this Agreement.

11. **SOLE AGREEMENT:** This Agreement constitutes the entire agreement between the parties. No modification of this Agreement shall be binding unless signed by all parties. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement shall not be transferred or assigned without the consent of all parties, and any assignee shall fulfill all the terms and conditions of this Agreement and shall pass to the benefit of, and be binding upon, the parties hereto, their heirs, successors, administrators, executors, personal representatives, and assigns.

12. **SPECIAL STIPULATIONS:** \_\_\_\_\_  
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13. **BUYER'S ACKNOWLEDGMENT:** Buyer acknowledges that he and/or she has read this contract and the information contained herein is true and accurate to the best of Buyer's knowledge and that Buyer received a copy of this contract in its completed form on \_\_\_\_\_, \_\_\_\_\_ (date) at \_\_\_\_\_ (time).

14. **SIGNATURES:**

For: _____ (REALTOR® Firm)	:	_____	(Buyer)
By: _____ (Salesperson)	:	_____	(Buyer)
: _____ (Print or Type name)	:	_____	(Print or Type name[s])
: _____ (Salesperson's Office Phone) (Salesperson's Other Phone)	:	_____	(Buyer's Office Phone) (Buyer's Residence Phone)
_____		_____	(Buyer's Other Contact Information)
(Salesperson's Other Contact Information)			