

# EXCLUSIVE RIGHT TO SELL AGREEMENT

**THIS IS A LEGALLY BINDING CONTRACT ("AGREEMENT"). IF NOT FULLY UNDERSTOOD, WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.**

I/WE \_\_\_\_\_ ("OWNER") the OWNER of property located at \_\_\_\_\_ ("PROPERTY") do hereby give you, \_\_\_\_\_ ("LISTING BROKER") the exclusive right to sell the PROPERTY for \$ \_\_\_\_\_ from 12:01 A.M. on \_\_\_/\_\_\_/20\_\_\_ until 11:59 P.M. on \_\_\_/\_\_\_/20\_\_\_ ("LISTING PERIOD") and to make an offer of compensation to all participants of the OneKey Multiple Listing Service, LLC (OneKey MLS) authorized under law to receive a commission. OWNER and LISTING BROKER agree that they are contractually bound by this AGREEMENT as of the Effective Date.

Further, OWNER and LISTING BROKER agree that no marketing, promotion, sales activity, or showing of the PROPERTY shall take place until the LISTING CONTENT is entered into the OneKey MLS system and made available to other OneKey Participants on \_\_\_\_\_ (insert date).

No provision of this AGREEMENT is intended to nor shall be understood to establish or imply any contractual relationship between the OWNER and OneKey MLS and/or any REALTOR® Associations nor has OneKey MLS and/or any REALTOR® Associations in any way participated in any of the terms of this AGREEMENT, including the commission to be paid.

## COMPENSATION

1. The OWNER hereby agrees to pay the LISTING BROKER a total commission in the amount of \_\_\_\_\_% of the selling price or \$ \_\_\_\_\_.

Owner also agrees that said commission shall be shared with Cooperating Brokers as follows:

If the Cooperating Broker is a Seller's Agent \_\_\_\_\_% of the selling price or \$ \_\_\_\_\_.

If the Cooperating Broker is a Broker's Agent \_\_\_\_\_% of the selling price or \$ \_\_\_\_\_.

If the Cooperating Broker is a Buyer's Agent \_\_\_\_\_% of the selling price or \$ \_\_\_\_\_.

\_\_\_\_\_  
OWNER INITIAL

This commission is offered to OneKey Participants only.

## COMMISSION EARNED AND OWNER(S) OBLIGATIONS AFTER THE EXPIRATION/TERMINATION OF AGREEMENT

2. A commission shall be earned and payable under any of the following conditions: (a) If the LISTING BROKER or cooperating broker produces a buyer ready, willing and able to purchase the PROPERTY on such terms and conditions acceptable to the OWNER; (b) If through the LISTING BROKER's or cooperating broker's efforts a buyer and the OWNER reach an agreement upon all the essential terms of a transaction; (c) If the PROPERTY is sold or transferred during the term of this LISTING AGREEMENT whether or not the sale or transfer is a result of the LISTING BROKER's efforts and even if the PROPERTY is sold or transferred as a result of the efforts of the OWNER or any other broker or agent not acting under this LISTING AGREEMENT; (d) If the LISTING BROKER or cooperating broker is the procuring cause of a transaction. If within \_\_\_\_\_ days after the expiration or termination of the LISTING PERIOD, OWNER accepts a purchase offer on the PROPERTY from any person to whom the PROPERTY has been shown during the LISTING PERIOD, OWNER will pay LISTING BROKER the aforementioned commission/fee as if LISTING BROKER had made the sale provided the PROPERTY goes to closing. The preceding sentence shall not apply if OWNER in good faith enters into a valid listing agreement for the PROPERTY with another New York State licensed real estate broker after the expiration or termination of this AGREEMENT.

3. If OWNER terminates this LISTING AGREEMENT or the LISTING BROKER's authority provided herein prior to the end of the LISTING PERIOD, the 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 OWNER's termination.

## MARKETING

4. OWNER grants to the LISTING BROKER full discretion to determine the appropriate marketing approach for the PROPERTY. LISTING 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 all forms of advertising.

## AUTHORIZATION FOR "FOR SALE" SIGN AND OTHER SERVICES

5. LISTING BROKER \_\_\_\_\_ (is) \_\_\_\_\_ (is not) authorized to place a "For Sale" sign on the PROPERTY. (Check one)

6. LISTING BROKER \_\_\_\_\_ (is) \_\_\_\_\_ (is not) authorized to use a lockbox. (Check one)

7. OWNER \_\_\_\_\_ (gives permission) \_\_\_\_\_ (does not give permission) to the LISTING BROKER to share keys to the PROPERTY with cooperating brokers. (Check one)

## RENTAL OF PROPERTY

8. Should the OWNER desire to rent the property during the period of this agreement, LISTING BROKER is hereby granted the sole and exclusive right to rent the PROPERTY. OWNER agrees to pay LISTING BROKER a rental commission of \_\_\_\_\_. The commission for the lease term is due and payable (check one) \_\_\_upon the execution of the lease \_\_\_upon the date of occupancy. The commission for any renewal thereof, is due and payable upon the commencement of each renewal term. In the event the Property is sold during the term of the lease, the OWNER shall owe the LISTING BROKER the commission as set forth in paragraph 1 above.

## ADDITIONAL POINTS

9. Additional Points of Agreement, if any:

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## ALL MODIFICATIONS TO BE MADE IN WRITING

10. OWNER and LISTING BROKER agree that no change, amendment, modification or termination of this AGREEMENT shall be binding on any party unless the same shall be in writing and signed by the parties.

## MAINTENANCE OF PROPERTY

11. OWNER is responsible for the condition, maintenance and/or utilities for the PROPERTY including snow removal and lawn maintenance. OWNER agrees to indemnify and hold harmless the LISTING BROKER and cooperating brokers from any claim arising out of personal injuries to any persons injured on the PROPERTY and/or loss or damage to personal property except if caused by the gross negligence of the LISTING BROKER or cooperating broker. OWNER shall have the right to select counsel in such event, subject to the approval of the LISTING BROKER and/or cooperating broker, which approval shall not be unreasonably withheld.

## HOME EQUITY THEFT PROTECTION ACT

12. OWNER acknowledges that OWNER is aware of the Home Equity Theft Prevention Act and particularly the provisions of Section 265 of the Real Property Law of the State of New York. In order to ensure compliance with same, OWNER warrants and represents that:

(a) OWNER is not in default of any mortgage affecting real property by reason of there being payments due and unpaid on any mortgage for two (2) months or more;

(b) there are no actions pending against the real property to foreclose a mortgage; and

(c) the PROPERTY is not shown as an active property on a tax lien sale list and all real estate taxes have been paid through the next lien date.

13. In the event that the above circumstances change after the execution of this listing agreement, OWNER hereby covenants and agrees that OWNER will communicate with LISTING BROKER regarding any of the matters referred to above in subparagraph (a), (b) or (c) and to keep LISTING BROKER fully apprised of same.

## ESCROW AND RECOVERY OF FEES

14. (a) Escrow. If, for any reason, LISTING BROKER is not paid the compensation set forth herein on the due date, OWNER shall establish an escrow account with a party mutually agreeable to LISTING BROKER and OWNER or a title insurance agent or company, and shall place into said escrow account an amount equal to the compensation set forth herein. The escrow monies shall be paid by OWNER to said escrow agent and shall be held in escrow until the parties' rights to the escrow monies have been determined (i) by the written agreement of the parties; (ii) pursuant to an arbitration award; (iii) by order of a court of competent jurisdiction; or (iv) some other process to which the parties agree to in writing.

(b) Commission Escrow Act. Alternatively, LISTING BROKER shall have the right to exercise LISTING BROKER's rights under the Commission Escrow Act and specifically, Real Property Law Section 294-b. The provisions of said law may require the deposit of the commission claimed by LISTING BROKER, with the County Clerk in the County in which the property is located. Notice is hereby given in accordance with Section 294-b(4)(k) as follows:

**AT THE TIME OF CLOSING, YOU MAY BE REQUIRED TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK IN THE EVENT THAT OWNER DOES 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.**

(c) Attorney Fees. In any action, proceeding or arbitration to enforce any provision of this AGREEMENT, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney fees, costs and related expenses, such as expert witness fees and fees paid to investigators. In the event LISTING BROKER hires an attorney to enforce the collection of any commission due hereunder and is successful in collecting all or any portion thereof with or without commencing a legal action or proceeding, OWNER agrees to pay the reasonable attorney fees, costs and related expenses incurred by LISTING BROKER.

**INDEMNITY**

15. In the event any claim or action is commenced against the LISTING BROKER or a cooperating broker as a result of the LISTING BROKER or cooperating broker obeying the lawful instructions of the OWNER, then, and in such event, the OWNER hereby agrees to defend, indemnify and hold harmless the LISTING BROKER or cooperating broker in any such claim or action. OWNER shall have the right to select counsel in such event, subject to the approval of the LISTING BROKER and/or cooperating broker, which approval shall not be unreasonably withheld.

16. With respect to the provisions of this AGREEMENT relating to compensation, escrow, recovery of fees, and indemnity cooperating brokers shall be third-party beneficiaries of this AGREEMENT.

**PROPERTY CONDITION DISCLOSURE**

17. As the owner of residential real property, OWNER must complete and sign a Property Condition Disclosure Statement as required by Real Property Law §462(2) and cause it, or a copy thereof, to be delivered to a buyer or buyer's agent prior to the signing by the buyer of a binding contract of sale. A copy of the Property Condition Disclosure Statement containing the signatures of both the buyer and the OWNER must be attached to the real estate purchase contract. If OWNER acquires knowledge which renders materially inaccurate a Property Condition Disclosure Statement previously provided, OWNER must deliver a revised Property Condition Disclosure Statement to the buyer as soon as practicable. In no event, however, will OWNER be required to provide a revised Property Condition Disclosure Statement after the transfer of title from OWNER to the buyer or after the buyer has commenced occupancy of the PROPERTY. If OWNER fails to deliver a Property Condition Disclosure Statement to the buyer prior to the buyer signing a binding contract of sale, the buyer will be entitled to a credit in the amount of \$500.00 against the purchase price of the PROPERTY upon the transfer of title.

**COPYRIGHT NOTICE**

18. The OWNER authorizes the LISTING BROKER to enter information and any photograph, image, graphics or video recording, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the PROPERTY whether taken by the LISTING BROKER's agent, supplied by OWNER, or otherwise ("LISTING CONTENT"), into a listing content compilation owned by OneKey MLS. The OWNER understands and agrees that said compilation is exclusively owned by OneKey who alone possess the right to publish said compilation in any media form it deems appropriate. LISTING CONTENT may be aggregated with that of other properties listed by participants in OneKey MLS, computer online networks and websites and become copyrightable data pursuant to agreements with LISTING BROKER and such other third parties. By the act of submitting any LISTING CONTENT to OneKey MLS, the LISTING BROKER has been authorized to grant and also thereby does grant authority to OneKey MLS to include the LISTING CONTENT in its copyrighted MLS compilation and also in any statistical report. OneKey MLS may license, sell, lease, and commercially utilize its compilation. Among other uses OneKey MLS may license or sell the LISTING CONTENT to aggregators who will aggregate the LISTING CONTENT and resell the same. If any LISTING CONTENT are delivered by OWNER to the LISTING BROKER for use in the OneKey MLS compilation, by virtue of such delivery and the execution of this AGREEMENT, the OWNER hereby represents and warrants that the OWNER either: (1) holds all intellectual property rights including the copyrights of the LISTING CONTENT; or (2) has a nonexclusive, perpetual, royalty-free, worldwide license to copy, distribute, display, create derivative works, and publicly perform the LISTING CONTENT and the right to grant sublicenses through multiple tiers.

19. OWNER hereby grants to LISTING BROKER a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, reproduce and distribute the LISTING CONTENT or any derivative works thereof. OWNER agrees to indemnify LISTING BROKER from any claim of infringement relating to the same. OWNER acknowledges and agrees that as between OWNER and LISTING BROKER, all LISTING CONTENT developed by either the OWNER or the LISTING BROKER is deemed owned exclusively by LISTING BROKER, and OWNER has no right, title or interest in it.

**ACKNOWLEDGEMENT**

20. OWNER has read and understands this LISTING AGREEMENT and does hereby acknowledge receipt of a copy thereof. ALL ORAL OR PRIOR AGREEMENTS BETWEEN THE PARTIES ARE HEREBY MERGED INTO THIS AGREEMENT AND THE PARTIES AGREE THAT THEIR RELATIONSHIP SHALL BE GOVERNED SOLELY BY THIS AGREEMENT. This AGREEMENT is the entire agreement between the parties and may not be changed except in a writing signed by both parties. This LISTING AGREEMENT shall be binding upon the parties hereto, and their respective heirs, successors, or assigns as of the EFFECTIVE DATE. For purposes of this LISTING AGREEMENT, "OWNER" refers to each and all parties who have an ownership interest in the PROPERTY and the undersigned OWNER represents that he/she is/are the sole and exclusive owner and is fully authorized to enter into this LISTING AGREEMENT. As used in this LISTING AGREEMENT, the neuter includes the masculine and feminine, the singular includes the plural and the plural includes the singular, as the context may require. OWNER and LISTING BROKER understand that all extensions of this LISTING AGREEMENT must be done in writing and automatic renewals are specifically prohibited by 19 NYCRR§175.15. Any change to the LISTING AGREEMENT which would make the PROPERTY unavailable for sale through the OneKey MLS, including but not limited to any withdrawal, cancellation, reduction in term of listing or termination thereof, must be in writing signed by the LISTING BROKER or authorized representative/manager in order to have any binding legal force and effect.

**EQUAL OPPORTUNITY IN HOUSING**

OWNER and LISTING BROKER agree that the above listed property is to be listed and marketed in compliance with all Federal, State, Municipal and Local fair housing, human rights and civil rights laws concerning discrimination in the sale/rental of properties. OWNER and LISTING BROKER agree not to discriminate against any Protected Class in the sale/rent of the Property.

**PLEASE INITIAL BELOW**

\_\_\_/\_\_\_ **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.

**PARTIES SIGNATURE**

OWNER _____	Date: _____
OWNER _____	Date: _____
LISTING BROKER (Auth. Rep) _____	Date: _____
LISTING AGENT _____	Date: _____

The "EFFECTIVE DATE" of this Agreement shall be latest date entered alongside the parties' signatures