

**BUYER AGENCY AGREEMENT
EXCLUSIVE RIGHT TO REPRESENT
Adopted by the Cleveland Area Board of REALTORS®**



This Buyer Agency Agreement, Exclusive Right to Represent ("Agreement"), is made this _____ day of _____, 20____, between _____ ("Buyer") whose address is _____ and _____ ("Broker"), whose address is _____.

1. **Retainer period:** Buyer retains Broker, as buyer's exclusive agent, to locate property of the type described below and to negotiate terms and conditions for its purchase acceptable to Buyer, for a period commencing on _____, 20____, and terminating at midnight on _____, 20____, (The "Agency Period").

General description: _____

2. **Buyer's obligations:** During the Agency Period, buyer will deal exclusively with Broker with respect to all inquiries, showings, proposals and offers related to Buyer's acquisition of any property. Any offers made by Buyer during the Agency Period shall be made through Broker. In addition, any offers made by Buyer within _____ days after the expiration of the Agency Period (the "Terminal Period"), with respect to properties which Broker brought to Buyer's attention during the Agency Period, shall be made through Broker, unless Buyer is then represented by another broker as Buyer's agent. If any offer which Buyer is required to make through Broker is accepted by the Seller, Broker shall be entitled to the fee specified below. **THIS AGREEMENT DOES NOT OBLIGATE BUYER TO MAKE AN OFFER TO BUY ANY PROPERTY.**

3. **Continuous efforts:** If Buyer makes an offer to purchase any property either (a) during the Agency Period or (b) during the Terminal Period with respect to a property which Broker brought to Buyer's attention during the Agency Period, Buyer authorizes Broker to provide continuous assistance as Buyer's agent to the conclusion of the transaction. This authorization includes the right to represent Buyer in negotiating the contract to purchase and any amendments, modifications, new agreements, extensions or other changes. Broker's right to a fee shall remain in effect until the transaction is finally conclude.

4. **Compensation of REALTOR®:** 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 against any compensation of REALTOR® due and payable at closing.

5. **Purchase or exchange:** Buyer will pay REALTOR® a fee according to either subsection (1) or (2) below as follows:
 1. If at the time Buyer contracts to purchase or exchange such property, subject to a listing contract held by other than the REALTOR® herein, a fee equal to the greater of \$ _____ or _____ % of the purchase or exchange price.
 2. If at the time Buyer contracts to purchase or exchange property not subject to a listing contract, a fee equal to the greater of \$ _____ or _____ % of the purchase or exchange price.

Buyer agrees to pay REALTOR® the applicable fee as set forth in this section if Buyer, or any other person acting for the buyer or on Buyer's behalf, purchase or exchanges any real property of the nature described herein. If a Contract to Purchase between Buyer and a Seller fails to close because of any fault on the part of Buyer, compensation of REALTOR® will not be waived, but will be due and payable immediately.

6. **REALTOR®'s obligations:** In consideration of Buyer's contract set forth above REALTOR® agrees to use diligence in procuring a property acceptable to Buyer and to negotiate terms and conditions for the purchase or exchange acceptable to Buyer, REALTOR® agrees that he will act for Buyer only and will not accept a fee from Seller unless full disclosure thereof is made to Buyer prior to the execution of an offer to purchase or exchange and both parties consent thereof.

7. **Fair housing statement:** 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, ancestry, handicap, 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.

8. **Sole contract:** The parties agree that this contract constitutes their entire contract and that no oral or implied contract exists. Any amendments to this contract shall be made in writing, signed by both parties and copies shall be attached to all copies of this original contract.

9. **Buyer's acknowledgment:** Buyer acknowledges that he has read this contract and the information contained herein is true and accurate to the best of his knowledge and that he received a copy of this contract in its completed form on _____, 20____.

10. **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 or real property identified during the term of this Agreement, which shall begin on _____, 20____ and shall continue until midnight on _____, 20____.

11. **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.

12. **Buyer's acknowledgment:** Buyer (check one) has has not received Broker's written disclosure of its company policy on agency relationships.

13. **Agency disclosure:** By signing below, the parties confirm that they have received, read and understand the information contained in the "Agency Disclosure Statement" required by Ohio law.

Signatures

For: _____
(Broker)

(Buyer)

By: _____
(Agent)

(Buyer)