

EXCLUSIVE BUYER REPRESENTATION AGREEMENT/DESIGNATED AGENCY
New Hampshire Association of REALTORS® Standard Form



This is a Legally Binding Contract. If Not Understood, Legal, Tax or Other Counsel Should Be Consulted Before Signing.

1. The undersigned **BUYER** (including personal representatives, administrators and assigns), _____, (“**BUYER**”), hereby employs (“**FIRM**”), _____, on this date, _____, as Buyer's Exclusive Agent for the purpose of assisting **BUYER** in purchases, options, exchanges, leases or trades of property generally described as: DESCRIPTION (GENERAL FEATURES DESIRED): _____ LOCATION: _____ Said purchase, lease or exchange of property should be in the price range of \$ _____.
2. **EFFECT OF EXCLUSIVE BUYER REPRESENTATION AGREEMENT.** By employing **FIRM** as **BUYER'S** exclusive agent, **BUYER agrees to conduct all business and negotiations for property through FIRM**, and to refer to **FIRM** all inquiries received from real estate brokers, salespersons, prospective sellers, lessors, or any other source during the time this Agreement is in effect. **Professional services fees are not set by law and are fully negotiable.** **BUYER** agrees to pay **FIRM** a fee for professional services in the amount of \$ _____ or _____ % of the contract price if **BUYER** or any person or entity acting on **BUYER'S** behalf purchases, options, exchanges, leases or trades any property, through the efforts of anyone including **BUYER**, where such an agreement was entered into during the term of this Agreement. Upon signing this Agreement, **BUYER** shall pay \$ _____ to retain **FIRM'S** services during this period. This retainer is nonrefundable and is earned when paid. In the event of a transaction by **BUYER** under the terms of this Agreement, the retainer fee will be applied as a credit against the total earned professional services fee due **FIRM**. **FIRM** shall not receive compensation from any source that exceeds the professional services fee identified in this paragraph. If seller's agent is authorized to disburse a portion of the professional services fee to **FIRM**, that portion shall be credited against **BUYER'S** obligation to compensate **FIRM**. **BUYER** shall be obligated to pay any difference between the amount due and the amount paid, if any, by the seller and/or seller's agent. **BUYER understands and agrees that SELLER has no legal obligation to pay any or all of the professional services fee set forth in this Agreement.** **BUYER** understands and agrees that the professional services fee payable by **BUYER** to **FIRM** under this Agreement shall be deemed earned by **FIRM** and payable upon **BUYER'S** purchase, option, exchange, lease or trade of any property whether or not **FIRM** was involved in the transaction. **FIRM'S** fee shall be disbursed at closing by the settlement agent or paid to **FIRM** directly by **BUYER**. **BUYER** will also pay the fee to **FIRM** if **BUYER** or any other person or entity acting on **BUYER'S** behalf purchases any property where 1) an agreement to purchase the property was entered into within _____ months after the expiration or rescission of this Agreement or any extensions or renewal thereof and, 2) **BUYER** was introduced to the property by **FIRM** unless **BUYER** has entered into an Exclusive Buyer Agency Agreement with another firm. **BUYER** authorizes the disclosure of information related to any transaction to the MLS, closing agent and lender, if any, for verification and compliance purposes.
3. **THIS AGREEMENT SHALL BE IN EFFECT FROM** _____ through _____. Upon full execution of a contract for sale and purchase of the property, all rights and obligations of this Agreement will extend through the date of closing as specified in the Purchase and Sales Agreement.
4. **BUYER'S OBLIGATION.** **BUYER** will cooperate with **FIRM** by providing all information necessary to evaluate **BUYER'S** needs and qualifications, including personal financial information, cooperation in scheduling appointments for showings, and **by notifying other licensees at first contact that BUYER is being exclusively represented by FIRM.**
5. **DESIGNATED AGENCY.** **FIRM** practices designated agency. This means that **BUYER** will be appointed a specific agent (s) who will represent **BUYER** in this transaction and who will owe **BUYER** the fiduciary duties of loyalty, obedience, disclosure, confidentiality, reasonable care, diligence, and accounting. Only the **BUYER'S** designated agent(s) will represent **BUYER**. All other agents in **FIRM** will not represent **BUYER** and may represent a potential Seller. By signing this agreement, **BUYER** consents to designated agency and the appointment of _____ as **BUYER'S** designated agent(s). Designated Agent(s) will utilize professional knowledge to make a good faith effort to locate available real property as described by **BUYER** in the property description above. Designated agent(s) will assist **BUYER** throughout the transaction and will act at all times in **BUYER'S** interest. At time of initial contact, agent(s) shall inform all prospective sellers and their agents with whom agent has contact in connection with this Agreement that agent is acting on behalf of a Buyer-principal. (As required by Rea 701.01(b) of the NH Real Estate Commission Regulations).
6. **SCOPE OF SERVICES.** **BUYER** acknowledges that **FIRM** is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. **BUYER** has been advised to seek professional advice concerning the condition of the property and legal and tax matters. It is understood and agreed by **BUYER** that **FIRM** may provide names of service providers or products as one of a number of choices available to **BUYER**. **FIRM** shall not be liable for any action, inaction, failure, negligence, error or omission of a service provider or product.

BUYER(S) INITIALS _____ / _____

FIRM _____

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7. **DISCLOSED DUAL AGENCY.** BUYER acknowledges that real estate agents may represent both the buyer and seller in a transaction but only with the knowledge and written consent of both the buyer and seller. If the agent obtains written consent to represent both BUYER and the seller, there is a limitation on agent's ability to represent either party fully and exclusively. Information obtained within the confidentiality and trust of the fiduciary relationship with one party must NOT be disclosed to the other party without prior written consent of the party to whom the information pertains.

If BUYER wishes to view properties listed by the BUYER agent or the BUYER agent's company, the potential for dual agency exists.

BUYER hereby consents to dual agency showings. If BUYER is further interested in a particular listing of the FIRM, a separate Dual Agency Informed Consent Agreement will need to be signed prior to preparation of an offer.

<input type="checkbox"/>	BUYER	DATE	<input type="checkbox"/>	BUYER	DATE
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At this time, BUYER does not consent to dual agency showings.

<input type="checkbox"/>	BUYER	DATE	<input type="checkbox"/>	BUYER	DATE
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Not applicable - FIRM does not practice dual agency.

8. **OTHER BUYERS.** Other potential buyers may be interested in the same properties as BUYER; it is agreed that FIRM may represent those buyers whether such representation may arise prior to, during, or after the end of this Agreement. In such a situation FIRM will not disclose to either buyer the terms of the other's offer. However, sellers or sellers' representative may not treat the existence of terms or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties. A Buyers' and Sellers' Guide to Multiple Offer Negotiations is available at www.nhar.org or by calling the New Hampshire Association of REALTORS® at (603) 225-5549.

9. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties and any prior agreements, whether oral or written, have been merged and integrated into this Agreement.

10. **ADDITIONAL PROVISIONS**

11. I have read this contract **IN ITS ENTIRETY**. I understand that this is a binding contract and that I should seek independent legal advice if I have any questions or concerns.

THIS SERVICE IS OFFERED PURSUANT TO FAIR HOUSING REGULATIONS, WITHOUT RESPECT TO AGE, RACE, COLOR, RELIGION, SEX, MENTAL AND OR PHYSICAL DISABILITY, FAMILIAL STATUS, SEXUAL ORIENTATION, MARITAL STATUS, GENDER IDENTITY OR NATIONAL ORIGIN. (I) (WE) HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT.

BUYER acknowledges that it has been made aware that professional services fees are not set by law and are fully negotiable.

<input type="checkbox"/>	BUYER	DATE	<input type="checkbox"/>	BUYER	DATE
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ADDRESS _____ ADDRESS _____

CITY _____ STATE _____ ZIP _____ CITY _____ STATE _____ ZIP _____

FIRM _____ BY TITLE _____ DATE _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____