



SELLER REPRESENTATION AGREEMENT

Exclusive Right to Sell, Exchange or Option

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by a seller broker when entering into the employment of an owner of a property as their exclusive agent for a fixed period of time, to market the property for sale, locate a buyer and sell the property.

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

1. RETAINER PERIOD:

- 1.1 Seller retains and grants to Broker the exclusive right to market, solicit and negotiate for the disposition of the property, through sale, exchange or option, for the period beginning on _____, 20_____ and terminating on _____, 20_____.
- 1.2 Broker agrees to use diligence in the performance of this employment.

2. SELLER'S DEPOSIT:

- 2.1 Seller hands \$ _____ to Broker for deposit into Broker's trust account for application to Seller's obligations under the attached Marketing Package Cost Sheet. [See RPI Form 107]

3. BROKERAGE FEE:

NOTICE: The amount or rate of real estate fees is not fixed by law. They are set by each Broker individually and may be negotiable between Client and Broker.

- 3.1 Seller agrees to pay Broker _____% of the purchase price, or _____, WHEN:
 - a. Anyone procures a buyer, exchanger or optionee on the terms stated in this agreement or on any other terms accepted by Seller during the period of the representation;
 - b. The property is withdrawn from sale, transferred or leased without Broker's consent, which will not be unreasonably withheld, or otherwise made unmarketable by Seller during the period of the representation;
 - c. Seller terminates this employment of Broker without legal justification during the representation period; or
 - d. Within one year after termination of this agreement, Seller or their agent commences negotiations which later result in a transaction contemplated by this agreement regarding a prospective buyer with whom Broker negotiated during the representation period. Broker to identify prospective buyers by written notice delivered personally or electronically, or mailed to Seller within 21 days after termination of this agreement. [See RPI Form 122]
- 3.2 When Seller acquires replacement property in a transaction in which Broker negotiates, Seller to further compensate Broker on acquisition of the replacement property based on the fee amount stated in §3.1.
- 3.3 When this agreement terminates without Seller becoming obligated to pay Broker a fee, Seller to pay Broker the sum of \$_____ per hour of time accounted for by Broker, not to exceed \$_____.

4. GENERAL PROVISIONS:

- 4.1 Seller acknowledges receipt of the Agency Law Disclosure. [See RPI Form 305]
- 4.2 Broker is authorized to place a For Sale sign on the property, inspect the property's condition, verify any operating income or expenses and publish and disseminate property information to meet the objectives of this employment.
- 4.3 Seller authorizes Broker to divide fees earned in a transaction with other brokers.
- 4.4 Broker is authorized to accept, on behalf of any buyer, an offer and deposit.
- 4.5 Offers to purchase received by Broker may be submitted to Seller personally or electronically, or by USPS postage-prepaid mail.
- 4.6 Broker may have or will represent owners of comparable properties or represent Buyers seeking comparable properties during the representation period. Thus, a conflict of interest exists to the extent Broker's time is required to fulfill the fiduciary duty owed to others he now does or will represent.
- 4.7 The prevailing party in any action on a dispute shall be entitled to attorney fees and costs, unless they file an action without first offering to enter into mediation to resolve the dispute.
- 4.8 This representation agreement is governed by California law.

5. REAL ESTATE:

- 5.1 Type _____
Referred to as _____
Vesting _____

5.2 Encumbrances of record:

- a. A first mortgage in the amount of \$ _____, payable \$ _____ per month until paid, including interest at _____%, ARM type _____, impounds being \$ _____ monthly. Lender _____
- b. A second mortgage in the amount of \$ _____, payable \$ _____ per month, including interest at _____%, due _____, 20_____.
Lender _____
- c. Other encumbrance, bond, assessment or lien in the amount of \$ _____.
Description of debt _____.

6. PERSONAL PROPERTY INCLUDED:

- 6.1 Referred to as _____
- 6.2 Encumbered for the amount of \$ _____, payable \$ _____ monthly, including interest at _____%, due _____, 20_____.
Lender _____

7. ADDENDA attached to this agreement regarding the listing package include:

- a. Federal Residency Declarations [See RPI Form 301]
- b. Condition of Property Disclosure. [See RPI Form 304] Solar Shade Control Notices sent or received by Seller to be handed to Buyer on acceptance.
- c. Ordinance Compliance [See RPI Form 307]
- d. Request for Homeowner Association Documents [See RPI Form 315]
- e. Natural Hazard Disclosure Statement [See RPI Form 314]
- f. Lead-Based Paint Disclosure [See RPI Form 313]
- g. Residential Earthquake Hazards Report [See RPI Form 315]
- h. Annual Property Operating Data Sheet [See RPI Form 352, or RPI Forms 562 and 318 for a SFR]
- i. MLS property profile
- j. Marketing Package Cost Sheet [See RPI Form 107] (See also §2.1)
- k. Seller's Neighborhood Security Disclosure [See RPI Form 321]
- l. Right to Enter and Exhibit Unit to Buyers [See RPI Form 116]
- m. _____

7.1 Additional addenda not part of the listing package include:

- a. Seller's Net Sheet [See RPI Form 310]
- b. Work Authorization [See RPI Form 108] (See also §§2.1 and 8.2)
- c. _____

8. SALE TERMS:

8.1 Price sought is \$ _____, payable:

- a. In cash, or cash to a new mortgage obtained by Buyer;
- b. Cash to the existing mortgage(s) and Buyer to assume the mortgage(s) with Lender(s);
- c. Cash down payment of no less than \$ _____. Buyer to assume the existing mortgage(s) with Lender(s) in the amount of \$ _____, and execute a \$ _____ note and trust deed to Seller bearing _____% interest with monthly amortization over _____ years, all due _____, 20_____.

8.2 Seller agrees to pay for the following costs on a sale:

(See also §§2.1, 7j and 7.1b)

- a. Property inspection report
- b. Natural hazard disclosure report
- c. Pest control clearance
- d. CLTA title insurance
- e. FHA/VA appraisal fee
- f. Non-recurring mortgage costs of Buyer
- g. Home warranty policy
- h. Smoke detector and water heater anchor installation
- i. Local ordinance sale or occupancy compliance

j. Well water quality and quantity reports

k.

l.

9. EXCHANGE TERMS:

9.1 Seller will exchange the property for or reinvest the sales proceeds in the following property:

Type _____

Location _____

Assume or originate financing up to \$_____.

10. OPTION TERMS:

10.1 For option money in the amount of \$ _____, Seller will grant an option to purchase on any of the sale terms stated above, for a period of _____ months.

11. OTHER TERMS:

11.1 Buyer may not have possession of the property before _____.

11.2 _____

I agree to employ Broker on the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]

Date: _____, 20____

Seller's Name: _____

Signature: _____

Seller's Name: _____

Signature: _____

Address: _____

Phone: _____ Cell: _____

Email: _____

I agree to render services on the terms stated above.

Date: _____, 20____

Broker's Name: _____

Broker's DRE #: _____

Agent's Name: _____

Agent's DRE #: _____

Signature: _____

Address: _____

Phone: _____ Cell: _____

Email: _____