



SELLER REPRESENTATION AGREEMENT
 Exclusive Right to Sell, Exchange or Option – With Shortsale Contingency

Prepared by: Agent _____
 Broker _____

Phone _____
 Email _____

NOTE: This form is used by a seller broker when employed for a fixed period of time by an owner of an over-encumbered property as their sole agent to locate a buyer for a short sale of 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 authorization to solicit prospective buyers and negotiate for the sale, exchange or option of the real estate, 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 price received, or _____, WHEN:
 - a. Anyone procures a buyer, exchanger or optionee who during the retainer period acquires, or negotiates to acquire and later acquires, a fee or leasehold interest in the real estate on terms substantially the same as the type described below, or any other terms acceptable to Seller;
 - b. The real estate is withdrawn from sale, transferred or leased without Broker's consent, or otherwise made unmarketable by Seller during the retainer period;
 - c. Seller terminates this employment of Broker without legal justification during the retainer 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 retainer 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 real estate, 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 retainer 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 is 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. SHORT PAYOFF CONDITIONS:

- 5.1 Seller to promptly qualify with the mortgage Lender(s) for a discounted payoff of the mortgage and reconveyance of the trust deed on a sale of the real estate at which time Broker to begin marketing the real estate for sale.

5.2 Allowable closing costs paid from sales proceeds, including Broker fees, are subject to Lender approval.

6. REAL ESTATE:

6.1 Type _____
Referred to as _____
Vesting _____

6.2 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 _____.

7. PERSONAL PROPERTY INCLUDED:

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

8. ADDENDA attached to this agreement regarding the marketing package include:

- a. Condition of Property Disclosure. [See **RPI** Form 304] Solar Shade Control Notices sent or received by Seller to be handed to Buyer on acceptance.
- b. Ordinance Compliance [See **RPI** Form 307]
- c. Request for Homeowner Association Documents [See **RPI** Form 135]
- d. Natural Hazard Disclosure Statement [See **RPI** Form 314]
- e. Lead-Based Paint Disclosure [See **RPI** Form 313]
- f. Residential Earthquake Hazards Report [See **RPI** Form 315]
- g. Annual Property Operating Data Sheet [See **RPI** Form 352, or **RPI** Forms 562 and 318 for a SFR]
- h. Seller's Neighborhood Security Disclosure [See **RPI** Form 321]
- i. _____

8.1 Additional addenda not part of the marketing package include:

- a. Seller's Net Sheet [See **RPI** Form 310]
- b. Marketing Package Cost Sheet [See **RPI** Form 107] (See also §2.1)
- c. Work Authorization [See **RPI** Form 108] (See also §§2.1 and 9.2)
- j. Right to Enter and Exhibit Unit to Buyers [See **RPI** Form 116]
- d. _____

9. SALE TERMS:

9.1 Price sought is \$ _____, payable in cash or cash to a new loan obtained by Buyer.

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

(See also §§2.1, 8.1(b) and 8.1(c))

- 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. _____

