



BUYER REPRESENTATION AGREEMENT
 Exclusive Right to Represent a Buyer to Acquire a Specific Property

Prepared by: Agent _____
 Broker _____

Phone _____
 Email _____

NOTE: This form is used by a buyer broker to be employed by a buyer as their sole agent, to render services necessary to acquire a specific property.

DATE: _____, 20_____, at _____, California.
Items left blank or unchecked are not applicable.

1. RETAINER PERIOD:

- 1.1 Buyer retains and grants to Broker the exclusive right to investigate a parcel of real property specifically described below and to negotiate the terms and conditions for its purchase, lease or option, acceptable to Buyer, for the period beginning on _____, 20_____ and terminating on _____, 20_____, a period limited to three months from the beginning date when Buyer is an individual, not an entity.
- 1.2 The specific parcel of real property Buyer intends to acquire is:
 - a. situated in the City of _____, County of _____, California,
 - b. referred to as _____.
- 1.3 This representation may be renewed by a signed writing. [See **RPI** Form 103.1A or 103.2A]

2. BROKER'S OBLIGATIONS:

- 2.1 Broker to use diligence in the performance of this employment.
- 2.2 Broker may have or contract to represent Sellers of comparable properties or Buyers who seek comparable properties to the property sought 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 Broker now does or will represent.

3. BROKER'S PERFORMANCE:

- 3.1 Broker will diligently perform, but is not limited to, the following checked acts:
 - a. Consultations with Buyer.
 - b. Evaluation of the economic suitability of the transaction.
 - c. Inspecting the property. [See **RPI** Form 304]
 - d. Attending open houses at the property.
 - e. Developing an opinion of the property's fair market value. [See **RPI** Form 318]
 - f. Examining and evaluating existing liens on the property.
 - g. Obtaining and analyzing a title profile on the property.
 - h. Investigating the availability and prices of hazard insurance.
 - i. Checking rental rates for comparable properties. [See **RPI** Form 318-1]
 - j. Pest control report review.
 - k. Review of plat maps of the area.
 - l. Determine property's proximity to schools, markets, police/fire station(s), industrial zoning, etc.
 - m. Review of applicable zoning ordinances.
 - n. Confirm all necessary permits for property improvements have been obtained.
 - o. Assistance in arranging financing.
 - p. Market analysis for resale of the property. [See **RPI** Form 318]
 - q. _____
 - r. _____
 - s. _____
 - t. _____
 - u. _____
 - v. _____

4. GENERAL PROVISIONS:

- 4.1 Buyer acknowledges receipt of the Agency Law Disclosure. [See RPI Form 305]
- 4.2 Buyer authorizes Broker to divide any fee due with other brokers.
- 4.3 The prevailing party in any action on a dispute will be entitled to attorney fees and costs, unless they file an action without first offering to enter into mediation to resolve the dispute.
- 4.4 This agreement is governed by California law.

5. 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.

- 5.1 Buyer agrees to pay Broker _____% of the purchase price, or _____, WHEN:
 - a. Buyer, or any person acting on Buyer's behalf, purchases, leases, exchanges for or obtains a purchase option on the property sought under this agreement during the retainer period.
 - b. Within one year after termination of this agreement, Buyer or their agent commences negotiations which later result in a transaction contemplated by this agreement regarding the specific property sought, any fee previously received under §5.3 is to be credited to the fee owed under this subsection.
 - c. Buyer terminates this employment of Broker during the retainer period.
- 5.2 Buyer agrees payment of the fee earned by Broker under §5.1 is to be paid by:
 - a. Owner conveying the property interest acquired by Buyer and Broker agrees to provisions for payment of the fee in Buyer's acquisition agreement.
 - b. Buyer in all other situations when Broker earns a fee.
- 5.3 In the event this agreement terminates without Broker receiving a fee under §5.1, Buyer to pay Broker:
 - a. the sum of \$ _____ per hour of time accounted for by Broker, not to exceed \$ _____; or
 - b. the sum of \$ _____ in the event Buyer acquires no interest in the property prior to the termination of this employment.

I agree to employ Broker on the terms stated above.

See attached Signature Page Addendum. [RPI Form 251]
 Date: _____, 20____
 Buyer's Name: _____

 Signature: _____
 Buyer's Name: _____

 Signature: _____
 Address: _____

 Phone: _____ Cell: _____
 Email: _____

I agree to render services on the terms stated above.

Date: _____, 20____
 Buyer Broker: _____
 Broker's DRE #: _____
 Buyer Agent: _____
 Agent's DRE #: _____

 Signature: _____
 Address: _____

 Phone: _____ Cell: _____
 Email: _____