



BUYER REPRESENTATION AGREEMENT

Exclusive Right to Represent a Buyer to Acquire Specific Real Estate

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 estate specifically described below and to negotiate the terms and conditions to acquire a fee or leasehold ownership acceptable to Buyer, for a retainer period beginning on _____, 20_____ and terminating on _____, 20_____, a period no greater than three months from the beginning date when Buyer is an individual, not an entity.
- 1.2 The specific parcel of real estate 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 owners 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.
 - f. ☐ Market analysis for resale of the property. [See **RPI** Form 318]
 - g. ☐ Examining and evaluating existing liens on the property.
 - h. ☐ Obtaining and analyzing a title profile on the property.
 - i. ☐ Investigating the availability and prices of hazard insurance.
 - j. ☐ Checking rental rates for comparable properties. [See **RPI** Form 318-1]
 - k. ☐ Pest control report review.
 - l. ☐ Review of plat maps of the area.
 - m. ☐ Determine property's proximity to schools, markets, police/fire station(s), industrial zoning, etc.
 - n. ☐ Review of applicable zoning ordinances.
 - o. ☐ Confirm all necessary permits for property improvements have been obtained.
 - p. ☐ Assistance in arranging financing.
 - 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 fee due with other brokers.
- 4.3 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.
- 4.4 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 Buyer 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, during the retainer period acquires or negotiates to acquire and later acquires an interest in the specific real estate sought.
 - 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 without legal justification during the retainer period.
- 5.2 The fees earned and due Broker under 5.1 are the obligation of Buyer to pay except when the owner of the real estate interest Buyer acquires agrees to pay the fees under provisions agreed to by Broker.
 - a. To impose the obligation to pay Broker fees on the real estate owner, fee provisions obligating the owner to pay Broker are included in all documentation used to negotiate and acquire an interest in real estate.
- 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.

6. _____

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: _____