



Buyer Representation Agreement – Exclusive Right to Acquire

The purpose of this Agreement is to outline the roles and responsibilities of the Buyer and Buyer’s Brokerage as well as establish compensation for Buyer’s Brokerage’s services

Buyer’s Name(s): _____

Buyer’s Current Address: _____

Name of Brokerage Firm: _____

Name of Designated Agent: _____

Buyer’s Brokerage Responsibilities:

- Be your advocate, and be honest, fair and truthful always.
• Communicate effectively with you and treat you and all parties involved with respect.
• Educate you about all aspects of the home buying process (lead, radon, property disclosures, inspections, etc.).
• Find, or present, to you the homes that best correspond to your stated goals and objectives and work to negotiate the most competitive purchase price and favorable terms for you as possible.
• Research those properties you express an interest in (tax records, any exemptions filed for any past issues or code violations, etc.).
• Work on your behalf with For Sale By Owners (FSBOs).
• Accept delivery of and timely present all offers and counteroffers to buy, sell, or lease on your behalf, and always negotiate with your best interests in mind, with the goal to secure the best possible home for you, a smooth transaction process, and a successful close.
• Assist you in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived.
• Answer your questions relating to the offers, counteroffers, notices, and contingencies.
• Introduce you to lenders, inspectors, and attorneys who will work to find the most suitable financing program and closing arrangements for you.

Buyer’s Responsibilities:

- Call me FIRST when you find a home you are interested in, including For Sale by Owner, New Construction Homes or a friend of a friend's home.
• At an Open House, mention you are working with me and write down my name on all sign-in sheets.
• Inform any listing agents or real estate consultants immediately that you are working with me and refer them to me so I can protect your interests.
• Never call the listing agent on a home as they represent the sellers and I represent YOU.
• Tell me if your goals have changed and you want to stop or suspend your home search.

NOTICE is hereby given to BUYER:

- a. Buyer’s Brokerage Firm has been retained by Buyer to represent Buyer on an exclusive basis.
b. Buyer’s Brokerage Firm has designated _____ as the Buyer’s Designated Agent.
c. Buyer’s Designated Agent will be acting as the Designated Agent for the Buyer and will represent the interest of the Buyer.
d. The Agreement creates an Agency relationship between Buyer and the Designated Agent and a Contractual Relationship between Buyer’s Brokerage Firm and the Buyer.

1. **TERM.** This Agreement shall be in effect beginning at 12:00 A.M. on _____, 20____ and shall terminate at 11:59 P.M. on _____, 20____. This Agreement is irrevocable and can only be terminated prior to the termination date by written agreement of the parties.

2. **COMPENSATION.** Buyer's Brokerage Firm's compensation for services **MAY** be paid by the seller or the seller's brokerage for Buyer's Brokerage Firm acting as the buyer's broker. If during the term of this Agreement Buyer enters into a contract for the purchase of Property through the services or efforts of the Broker or Buyer's Brokerage Firm, or by or through any other persons during the term of this Agreement, or if such contract is executed within a period of _____ days after the termination of this Agreement (the "Protection Period") with a seller to whom it was introduced or offered during the term hereof, Buyer shall pay to Buyer's Brokerage Firm a commission of \$ _____ as a flat fee or _____% of the sales price. The full commission is to be paid at closing, which in the case of a sale by Contract for Deed shall be at the time Buyer and Seller execute the initial Contract for Deed. If Buyer's Brokerage Firm is not compensated in full by seller or seller's brokerage firm, compensation, or the portion not paid by seller or seller's brokerage firm, shall be paid by Buyer to Buyer's Brokerage Firm. **NOTE: Brokerage firm may not receive compensation from any source that exceeds the amount or rate agreed to with the buyer. Broker commissions are not set by law and are fully negotiable.**

3. **CONFIDENTIALITY.** All information and discussions relating to this Agreement and properties shown pursuant to this Agreement will be kept confidential.

4. **DUAL AGENCY.** Designated Agent agrees not to act as a Dual Agent unless Buyer feels it could be in Buyer's best interest for Designated Agent to act as a Dual Agent and signs the Illinois Dual Agency Agreement.

5. **NON-DISCRIMINATION.** The Parties understand and agree that it is illegal for either of the Parties to refuse to display or lease Owner's Property to any person on the basis of race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, military status, sexual orientation, unfavorable military discharge, familial status, order of protection or any other class protected by Article 3 of the Illinois Human Rights Act. Owner agrees to comply with all applicable Federal, State and Local Fair Housing Laws.

This form is provided as a courtesy by the Three Rivers Association of REALTORS® which assumes no responsibility for its legal sufficiency or contents.

Buyer's Brokerage Firm Name & Signature(s):

Buyer(s) Signatures:

BY: _____

Date: _____

Date: _____

Address of Buyer's Brokerage Firm:

Address of Buyer(s):
