

Summary of 9/17 Revisions to Exclusive Right to Represent Seller Agreement

Below is a summary of the revisions to RVAR's Exclusive Right to Represent Seller Agreement, which become effective mid-September, 2017.

Paragraph 4 – Leased Equipment Disclosure

- Satellite dish eliminated from list of leased equipment

Paragraph 10 – Compensation

- Though there are no revisions to this paragraph, it has been moved – was previously Paragraph 14.

Paragraph 11 – Authorized Cooperation and Compensation

- This paragraph has been streamlined. Instead of three separate paragraphs authorizing cooperation and compensation to subagents, buyer agents and “Brokers acting in legally recognized non-agency capacities” (which was confusing to many) – the following new paragraph has been inserted.
- *“Broker has advised Seller of Broker’s firm policy regarding cooperating with and compensating other real estate licensees. Seller authorizes Broker to cooperate with and compensate other brokers via the following (select one): () ___% of the gross sales price OR () \$_____. Such compensation shall be paid by Seller at settlement.”*

Paragraph 12 – Multiple Listing Service

- Instead of a paragraph that indicates the name of the MLS(s) in which the property will be listed – the following new paragraph has been inserted.
- *“Unless otherwise provided herein, the Seller authorizes the Broker to submit pertinent information concerning the listing of the Property (including information which may be provided on a separate form or document) to any Multiple Listing Service (MLS) serving the geographic area in which the Property is located of which Broker is a member to distribute such information to other brokers, and to solicit cooperation of other brokers in securing a purchaser or purchasers for the Property.”*

New Paragraph 15 – Recordings Within the Property

- The following paragraphs have been added to alert Seller to the potential and/or consequences of recordings and to relieve the Broker/Agent of any related liability.
- *“(a) In the event Seller has a recording system in the Property which records or transmits audio, Seller understands that recording or transmitting of audio may result in violation of state and/or federal wiretapping laws. Seller hereby releases and indemnifies Broker, Broker’s designated agents, sub-agents, sales associates and employees from any liability which may result from any recording or transmitting in the Property.*

- *(b) Seller understands that while potential purchasers viewing the Property should not engage in photography, videography or videotelephony in the Property without prior written permission, such recordings or transmissions may occur. Seller should remove any items of a personal nature Seller does not wish to have recorded or transmitted. Seller hereby releases Broker, listing sales associates and employees from any liability which may result from any recording or transmission in the Property.”*

Seller Signatures

- A third Seller signature line has been added.