

Michigan Realtors®
Exclusive Listing Contract
(Designated Agency)



Contract Date: _____ through Expiration on _____ at 11:59 PM

Listing Broker Office: _____ ("Brokerage Firm")

Address of Firm: _____

Designated Agent(s): _____ ("Designated Agent")

Designated Agent's Email Address: _____

Designated Agent's Phone # _____

Supervisory Broker(s): _____ ("Supervisory Broker")

Seller(s): _____ ("Seller")

Seller's Home Address(es): _____

Seller's Email Address(es): _____

Seller's Phone Number(s): _____

1. **AGREEMENT:** In consideration of the agreement of Brokerage Firm to market Seller's property (the "Property") and to use its best efforts to find a buyer, Seller gives Brokerage Firm the exclusive right to offer for sale and to sell the Property for the listing period stated above. In consideration for exclusive sale rights, Brokerage Firm agrees to use reasonable efforts to sell the Property, to present the Property to other REALTOR® companies through a multiple listing service and to engage in marketing efforts to expose the Property. **Brokerage Firm and Seller hereby designate the agent(s) listed above as Seller's Designated Agent. Seller shall have an agency relationship with ONLY Brokerage Firm, Designated Agent and Supervisory Broker named above.**

2. **PROPERTY:** The property is located in the Village, Township, City of _____, County of _____, Michigan,

Street Address: _____

Legal Description: _____

Property Tax ID #: _____

The property includes all buildings; all gas, oil, and mineral rights owned by Seller; all fixtures and improvements (unless rented) including but not limited to the following: built-in appliances, lighting fixtures, plumbing fixtures, water softener, heating fixtures, electrical fixtures, permanently attached generators, fuel tanks, antennas/satellite dishes and accessories, wired smart home devices, remote controls for built-in devices, attached TV mounting brackets, attached mirrors, attached shelving, window shades and blinds, awnings, shutters, curtain and drapery rods, ceiling fans, attached floor coverings,

attached fireplace doors and screens, garage door openers and controls, screens, storm windows and doors, landscaping, fences, all equipment for inground pool, invisible inground fencing and related equipment, mailboxes; and

but does not include:

3. **YEAR BUILT:** _____ (check one):

Seller represents and warrants that the Property was **built in 1978 or later** and that therefore the federally-mandated lead-based paint disclosure regulations **do not apply** to this Property.

or

Seller represents and warrants that the Property was **built before 1978** and that therefore the federally-mandated lead-based paint disclosure regulations **do apply** to this Property. Seller acknowledges that REALTOR® has provided Seller with a copy of "Responsibilities of Seller Under Lead-Based Paint Hazard Reduction Act" (MR Form L-2).

4. **PRICE/TERMS:** Brokerage Firm is authorized to sell the Property for the sum of \$ _____, subject to the following terms and conditions:

OR at such other price and on such other terms and conditions as Seller may agree to in writing.

5. **LISTING BROKER'S COMPENSATION:** **Brokerage Firm's fee for services rendered is not set by law and is fully negotiable.** If during the term of this listing anyone produces a buyer ready, willing and able to purchase the Property at the listed price and terms or for any other price, terms or exchange to which Seller consents in writing, Seller agrees to pay Brokerage Firm a fee equal to \$ _____ and a commission equal to _____ % of the sale price. FURTHER, if within _____ months after the expiration of this agreement, Seller sells, trades or exchanges the Property to anyone introduced to the Property during the listing term, the stated compensation will be paid by Seller to Brokerage Firm, unless at the time of the sale, the Property is listed with another REALTOR® company. For purposes of this paragraph, "sale" shall include a subsequent sale pursuant to an option granted during the applicable period. It is also agreed that in the event of a trade or exchange, Brokerage Firm is authorized to represent and receive compensation from both parties to the transaction. In the event of litigation involving the compensation to be paid Brokerage Firm pursuant to this agreement, if Broker is the prevailing party, Seller shall reimburse Brokerage Firm for its reasonable attorneys' fees and expenses in connection with such litigation.

6. **SHARED COMPENSATION WITH BROKER PROCURING BUYER:** Whether the Listing Broker will offer a portion of the Listing Broker's compensation set forth in paragraph 5 above to the brokerage firm producing the buyer is wholly within the Seller's discretion and is not fixed, controlled or recommended by law, the MLS or otherwise. Seller directs Brokerage Firm to (indicate by **initialing**):

_____ A. Offer a portion of the listing broker's commission to the brokerage firm producing the buyer while acting as a subagent. Said offer of compensation shall be

_____ % of the sale price or \$ _____.

_____ B. Offer a portion of the listing broker's commission to the brokerage firm producing the buyer while acting as a buyer's agent. Said offer of compensation shall be _____ % of the sale price or \$_____.

_____ C. Offer a portion of the listing broker's commission to the brokerage firm producing the buyer while acting as a transaction coordinator or working with the buyer in another non-agency capacity. Said offer of compensation shall be _____ % of the sale price or \$_____.

_____ D. Not offer any portion of the listing broker's commission to the brokerage firm producing the buyer.

7. **SELLER CONCESSIONS:** In addition to the compensation offered by Brokerage Firm pursuant to paragraph 6 above, if any, Seller _____ does _____ does not authorize Brokerage Firm to advise potential buyers and their agents that Seller may be willing to consider Seller concessions. This invitation is contingent upon all other terms of the offer being acceptable to Seller in their sole discretion. This invitation shall _____ shall not be disclosed in the MLS.

8. **PARTICIPATION IN MULTIPLE LISTING SERVICE:** Seller authorizes Brokerage Firm to submit this listing to any multiple listing service or any other medium selected by Brokerage Firm and provide any such multiple listing service with a copy of this agreement, any changes to this agreement and any post-closing information, including sales price information.

9. **TITLE:** Seller represents the title to the Property to be good and marketable title and Seller will execute and deliver a Warranty Deed, Land Contract, or other instruments of assignment or conveyance as shall be required. By agreement on a subsequent purchase agreement, Seller will provide at Seller's cost an owner's title insurance policy in the amount of the purchase price.

10. **DEFAULT:** If a sale is not consummated because of Seller's refusal to perform, then the total agreed upon compensation shall be due and payable upon such refusal. If a sale is not consummated because of the buyer's failure to perform and the deposit made is forfeited, Seller agrees that said deposit shall be applied first to reimburse Brokerage Firm for all expenses incurred by Brokerage Firm on Seller's behalf and that _____ % of the remainder of such deposit (but not in excess of the amount of the total agreed upon compensation) shall be retained by Brokerage Firm in full payment for services rendered in this transaction.

11. **MARKETING:** Brokerage Firm may photograph the Property and publish pictures, advertise the availability of the Property through any medium, place a "for sale" sign on the Property and remove other "for sale" signs and show the Property at reasonable hours. Seller acknowledges that the use of certain advertising will result in the contents of the Property being made known to third parties and consents to such advertising. Seller acknowledges that Brokerage Firm has limited control over third-party marketing of the Property.

12. **LOCKBOX ACCESS:** Seller authorizes a lockbox to be placed on the Property in order to permit showings of the Property by other real estate licensees and to enable service providers to perform services in conjunction with a proposed sale of the property.
13. **RELEASE:** Brokerage Firm is not responsible for the security of the Property. Seller releases and holds harmless Brokerage Firm and its agents and cooperating agents from any and all liability as a result of damage to the Property or damage to or loss of any personal property located within the Property occurring during any showing.
14. **INQUIRIES:** Seller agrees to refer to Brokerage Firm all inquiries received concerning the Property during the period of this agreement.
15. **ADDITIONAL OFFERS:** Once Seller and a buyer enter into a binding sales contract, Brokerage Firm shall not present to Seller any other offers unless Seller and Brokerage Firm otherwise agree in writing.
16. **PROFESSIONAL ADVICE:** Seller acknowledges and understands that Brokerage Firm, its agents, employees, and representatives are not acting as appraisers, builders, accountants, engineers, environmentalists, inspectors, surveyors, tax advisors, or attorneys in the context of this agreement or any future purchase agreement. Seller has been specifically advised to seek professional input or advice in these areas from those professionals as may be advisable and prudent.
17. **FIRPTA:** At closing, Seller shall provide an affidavit of nonforeign status and otherwise comply with the withholding provisions imposed by Section 1445 of the Internal Revenue Code of 1986, as amended.
18. **POSSESSION:** Possession to be given _____ after close of the sale, subject to rights of present tenants, if any. An occupancy charge, if any, will be agreed upon by Seller and the buyer.
19. **HEIRS:** This agreement shall be binding on the heirs, personal representatives, administrators, executors, assigns and successors of Seller.
20. **NON-DISCRIMINATION:** It is agreed by Brokerage Firm and Seller, parties to this agreement, that as required by law, discrimination because of religion, race, color, national origin, age, sex, disability, familial status, marital status, sexual orientation, or gender identity or expression by said parties in respect to the sale or lease of the Property is PROHIBITED.
21. **LETTERS OF INTRODUCTION:** In the event a buyer submits an offer to purchase along with an introductory letter describing the Buyer and/or Buyer's reasons for submitting an offer on the Property, REALTOR® will will not forward such letter to Seller. Seller acknowledges that the consideration of the information contained in such a letter in evaluating the offer to purchase may violate federal and/or state fair housing laws.

22. **SHOWING PROPERTY/CONFLICT OF INTEREST:** Seller understands and agrees that as part of marketing the Property, Designated Agent will show potential buyers properties other than Seller's Property and provide such buyers with information on the selling prices in the area. Seller also understands and agrees that Designated Agent can show Seller's Property to, and obtain offers from, all prospective buyers, including buyers with whom Brokerage Firm has an agency relationship. If a potential buyer is represented by a designated agent within Brokerage Firm other than Designated Agent, Brokerage Firm and Supervisory Broker shall automatically be deemed disclosed consensual dual agents. If a particular buyer is represented by Designated Agent, Designated Agent shall notify both Seller and the buyer and (check one):

Designated Agent shall terminate its agency relationship with the buyer as it relates to the Property only; or

Designated Agent shall act as a consensual disclosed dual agent of both Seller and the buyer; or

Designated Agent shall act as a transaction coordinator to facilitate the transaction and not as an agent for either Seller or the buyer.

In all cases, Brokerage Firm shall be entitled to the total compensation provided herein. **Designated Agent will preserve any confidential information obtained during another agency relationship or in a prior or pending transaction or business relationship. Seller acknowledges and agrees that the preservation of this confidential information shall not constitute a breach of any fiduciary duty owed by Designated Agent to Seller.**

23. **INDEMNIFICATION:** Seller shall indemnify and hold harmless Brokerage Firm and Brokerage Firm's agents and cooperating brokers and agents from any and all liability for any reason as a result of injury to person(s) or damage or loss to property arising out of the showing of the Property, including but not limited to, reasonable attorneys' fees and costs.

24. **REPRESENTATIONS:** Seller hereby acknowledges that Brokerage Firm is relying upon the representations, whether oral or written, made by Seller with respect to the Property. Seller warrants to Brokerage Firm that any representations Seller has made or shall hereafter make are true and Designated Agent is authorized to make such representations to prospective buyers.

25. **UNPLATTED LANDS:** If this is an unplatted parcel, Seller agrees to grant to the buyer the right to make _____ division(s) under the Land Division Act. (Insert "all", "zero" or a specific number, as appropriate.)

If this parcel is a new division (check one):

Seller represents that this division has been approved by the local municipality; or

Municipal approval of the division is required.

26. **SELLER DISCLOSURE:** Seller agrees to provide the buyer a "Seller's Disclosure Statement" prior to accepting a Buy and Sell Agreement from the buyer, unless the transaction is exempt under Michigan law. Seller agrees to indemnify and hold harmless Brokerage Firm and its agents and cooperating agents, from any liability arising as a result of Seller's failure to comply with Seller's disclosure obligations at law, including, but not limited to, reasonable attorneys' fees and costs.

27. **HOME SURVEILLANCE:** Seller understands that use of an audio surveillance device during showings, open houses or inspections of the Property may result in a violation of state and/or federal criminal wiretapping statutes.

28. **LIMITATION:** Seller and Brokerage Firm agree that any and all claims or lawsuits between the parties relating to this agreement must be filed no more than six (6) months after the date of termination of this agreement. The parties waive any statute of limitations to the contrary.

29. **ELECTRONIC COMMUNICATIONS:** The parties agree that this agreement, any amendment or modification of this agreement and/or any written notice or communication in connection with this agreement may be delivered by electronic mail via the contact information set forth above. Any such communication shall be deemed delivered at the time it is sent or transmitted. The parties agree that the electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or initials were present in the documents in the handwriting of each party.

30. **MERGER:** This agreement constitutes the entire agreement between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this agreement.

31. **SIGNATORIES/COUNTERPARTS:** The undersigned Seller represents that all parties in title are a signatory on this agreement. This agreement may be signed in any number of counterparts.

32. **OTHER:** _____

33. **CANCELLATION:** This agreement can be CANCELLED or REVOKED only by mutual consent in writing.

34. **RECEIPT:** Seller has read this agreement and acknowledges receipt of a completed copy of this agreement.

Accepted by:

 (Brokerage Firm)

 (Seller)

 (Designated Agent)

 (Seller)

Disclaimer: This form is provided as a service of the Michigan REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Michigan REALTORS® is not responsible for use or misuse of the form, for misrepresentation, or for warranties made in connection with the form.