

BUYER REPRESENTATION AGREEMENT with Consent to Designated Agency

Date: _____

THIS AGREEMENT is made by and between: _____
 _____ (the "Buyer")
 and _____ (the "Broker")

In consideration of the mutual covenants and agreements herein contained, the undersigned Buyer hereby gives the undersigned Broker the sole and exclusive right to represent the Buyer in the purchase of a property as herein detailed.

1. The Buyer grants to the Broker the sole and exclusive right to arrange for the acquisition by the Buyer of property of the type generally described as follows (the "Property"):

- Residential Commercial Investment Vacation
 Single Family Multi-Family (1-4 Units) Condominium Other: _____

General Description:

Geographic Location:

Approx. Price Range: \$ _____ to \$ _____ (NOTE: this information is confidential under the Agency relationship and the Broker will not disclose this information to a third party without the consent of the Buyer).

2. The period of this Agreement shall commence on _____, and terminate on _____.
3. The Broker shall use reasonably diligent efforts to locate the Property and to negotiate terms and conditions of a contract acceptable to the Buyer (the "Contract") providing the acquisition of the Property by the Buyer. The Contract may consist of an accepted offer, purchase and sale agreement, option, deed, exchange agreement or any other instrument under which such acquisition may take place.
4. The Buyer shall pay to the Broker a retainer in the amount of \$ _____ as compensation for professional counseling, consultation and research. Such retainer is payable upon execution of this agreement and is refundable/
 nonrefundable. The retainer, shall/ shall not be credited against any fee payable under the following paragraph.
5. The Buyer agrees to pay a fee equal to: _____. The Broker will be deemed to have earned a full fee hereunder
- a. When the Buyer takes title to the Property, or
 - b. Signs a contract to purchase and assigns it to another buyer;
 - c. If the Buyer signs a contract to purchase which consists of an option, and the Buyer allows the option to lapse;
 - d. Or, in the event that, during the term of this Agreement, the Buyer or any person acting for the Buyer or on the Buyer's behalf, (the "Buyer's Nominee") enters into the contract or otherwise acquires the Property, whether through the services of the Broker or otherwise, or
 - e. in the event that, within _____ months following the term of this Agreement, the Buyer or Buyer's Nominee enters into the contract or otherwise acquires the Property after receiving information about the Property from the Broker during said term.



6. The Broker is a member of a multiple listing service (MLS) whereby representing sellers, "Listing Brokers," offer cooperation and compensation to other brokers, including brokers representing Buyer's. Although the Listing Brokers represent the seller, compensation does not determine agency. The Buyer hereby instructs to Broker to:
- Accept the offer of compensation offered in the MLS from the listing broker. The Buyer shall remain liable for the fee detailed in paragraph 4 of the Agreement. If the fee offered in the MLS is less than the amount listed in paragraph 5, the Buyer shall be responsible for that amount and if the fee offered is greater, the Broker shall refund that amount paid in excess of the agreed fee to the Buyer after closing.
 - Explore properties not currently listed in the MLS, including properties listed for sale by the owner or not currently on the market. The Buyer shall remain liable for the fee detailed in paragraph 5 of the Agreement, and the Broker shall refund any amount paid in excess of such a fee to the Buyer after closing.
7. The Buyer specifically acknowledges and understands that the Broker is in the business of representing buyers in the purchase of real estate and that the Broker may have other buyer clients interested in similar properties. The Broker will make every effort to satisfy the needs of all clients equally, and shall not disclose to the Buyer offer terms or negotiation strategies of other buyers currently represented by the Broker nor will the Broker disclose such information of the Buyer to other clients. The Buyer further acknowledges that the sellers of real estate are not obligated to treat the existence or terms of any offer to purchase as confidential unless the seller expressly agrees to do so.
8. The parties agree that each will act in compliance with the Fair Housing Laws of the United States and Commonwealth of Massachusetts and that neither will participate in discriminatory practices or ask or answer questions regarding race, creed, color, sex, age, marital status, national origin, familial status, handicap, military or veteran status, sexual orientation, government assistance or any other class or characteristic deemed protected at law.
9. The Buyer hereby acknowledges receipt of the Massachusetts Mandatory Consumer Licensee Relationship Disclosure Form. The Broker has explained the firm's policy regarding agency relationships. The Buyer, in signing this Agreement, is giving informed written **CONSENT TO DESIGNATED AGENCY**.

A designated agent is a licensee, broker or salesperson, who has been appointed by a Broker to represent the seller or the buyer. The agent has explained and the Buyer is advised that (a) the Designate Buyer's Agent(s), identified below, will represent the Buyer and will owe the Buyer the duties of loyalty, full disclosure, confidentiality, to account for funds, reasonable care and obedience to lawful instruction; (b) all other licensees affiliated with the appointing Broker will not represent the Buyer nor will they have other duties specified herein to you as Buyer and may be appointed to represent a potential seller of the Property; and (c) if the designated agents affiliated with the same Broker represent the Seller and purchaser in a transaction, the appointing Broker shall be a dual agent and neutral as to any conflicting interests of the seller and the purchaser, but will continue to owe the seller and the purchaser the duties of confidentiality of material information and to account for funds while the Designated Seller's Agent and the Designated Buyer' Agent will individually advocate for their respective client. In the event another agent affiliated with the Broker is a designated agent for the seller, the Seller and Buyer shall each receive written notice. In the event Dual Agency occurs, the Broker shall give written notice to the seller and the Buyer.

ACKNOWLEDGMENT

I acknowledge and agree that _____ [insert name and license # of licensee(s)] is authorized to represent me as a Designated Buyer Agent(s). I hereby consent to Designated Agency.

Additional terms and conditions:

Time is of the essence hereof.

IN WITNESS WHEREOF, the Seller and the Broker have hereunto set their hands and seals as of the _____ day of _____, 20_____.

Broker: _____ Buyer: _____

By: _____ Buyer (or spouse): _____

Its: _____