



BERKSHIRE HATHAWAY | Fox & Roach, REALTORS® HomeServices

PENNSYLVANIA Exclusive Buyer Agency Contract

Name(s) of Buyer(s) _____ **Date** _____
("Buyer") appoints Berkshire Hathaway HomeServices Fox & Roach, REALTORS ("Broker") as Buyer's Exclusive Agent for the purpose of assisting Buyer in locating acceptable real property ("Property") for purchase or lease.

1. Broker's Representations and Services. Broker will use its professional knowledge to make a good faith effort to locate Property as described by the Buyer. Broker will assist Buyer throughout the transaction and will act at all times in the Buyer's interest. Buyer will furnish Broker with necessary personal and financial information to assist Buyer's efforts to purchase Property. If Buyer is obtaining mortgage financing Buyer shall promptly deliver to Broker for Buyer, if any, a copy of all Lona Estimate(s) and Closing Disclosure(s) upon receipt.

Have you signed another Exclusive Buyer Agency Contract? Yes No (Please check one)

If yes, with whom? _____
Explain: _____

2. Effect of Exclusive Buyer Agency Contract. By appointing Broker as Buyer's Exclusive Agent, Buyer agrees to conduct all negotiations for Property through Broker, and to refer to Broker all inquiries received from real estate brokers, licensees, prospective sellers, or any other source during the time this Contract is in effect.

3. Duration of Agency. Broker's authority shall begin when this Contract is signed by Broker and Buyer, and will end on a date one hundred eighty days from the date of this Contract. This Contract may be terminated by either Broker or Buyer, with _____ day(s) written notice **OR** (please check if applicable) will end at _____ am/ pm o'clock on the date of this Contract. If prior to expiration of this Contract, Buyer is negotiating or has entered into an Agreement of Sale, the ending date will be extended and this Contract will end when negotiations cease or settlement occurs.

4. Broker's Fee. Buyer agrees to pay Broker a fee ("Broker's Fee") for its services as Buyer's real estate broker in the amount of either: (i) three percent (3%) of the purchase price plus \$375; or (ii) the amount offered through the Multiple Listing Service for the Property plus \$375; or (iii) the final amount negotiated with the Seller's broker plus \$375, whichever of the three is greater. However, because sellers often pay all or a part of a Buyer's real estate broker fee, any payment by or on behalf of Seller of any portion of Buyer's real estate broker fee shall be credited against Buyer's obligation to compensate Broker so that Buyer shall only be responsible for payment of the remaining balance of Broker's Fee. Even if Broker's Fee is paid in full or in part by or on behalf of Seller, Broker will continue to represent the interests of Buyer.

If Buyer purchases Property on their own without Broker/Licensee's assistance (such as through an open house or property not listed with a real estate broker), then Buyer still owes Broker three percent (3%) of the purchase price plus \$375 in consideration of Broker's commitment and efforts in assisting Buyer in attempting to acquire Property. The terms and length of this business relationship, the fees, and the range of services that Broker will provide are determined as a result of negotiations between Broker and Buyer and have not been set or recommended by any association of REALTORS®.

4A. Payment of Broker's Fee. Broker's Fee has been earned if Buyer enters into an Agreement of Sale during this Contract that was brought about by Broker, Broker's Licensees or by any person, including Buyer. The Broker's Fee will be disbursed at closing by the settlement agent. If Buyer enters into an Agreement of Sale for Property after the Ending Date of this Contract, Buyer will pay Broker's Fee if:

- i) the sale is a result of Broker's actions during the term of this Contract; and/or
- ii) the Property was seen by or on behalf of Buyer during the term of this Contract.

5. Agency Relationships. An agency relationship between Broker and Buyer cannot be presumed. Buyer has the right to be represented by a broker (agency relationship) and may do so by electing "Buyer Agent" and agreeing with Broker to the terms of the relationship.

5A. Designated Agency. Broker will designate licensee(s) to represent the interests of the Buyer. Licensee(s) is/are the Designated Agent(s), who will act exclusively as the Buyer Agent(s).

5B. Dual Agency. Buyer agrees that Broker may also represent the Seller of the property that Buyer may purchase. The Broker is a DUAL AGENT when representing both Buyer and the Seller in the sale of a property. If Buyer buys Property where the Seller's Designated Licensee is the same as Buyer's Designated Licensee, both Designated Licensee and Broker will act as Dual Agents. Buyer acknowledges that as a DUAL AGENT, the Broker/Licensee(s) will take no action that is adverse or detrimental to either party's interest in the transaction. Confidential information obtained within the fiduciary relationship of Designated Agency with Buyer and/or Seller will not be disclosed to the other party without prior written consent.

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5C. Other Buyers. Other potential buyers may be interested in the same properties as Buyer; it is agreed that the Broker/Licensee may represent these buyers whether such representation arises prior to, during or after the end of this Contract. In the event a Licensee represents more than one Buyer with competing interests in the same property, it is agreed that Licensee will disclose to each Buyer the **existence only**, of the other's offer. Only at the direction of and with Seller's written instruction during the negotiation of an Agreement of Sale will Broker/Licensee disclose any material terms of any offer to any buyer.

5D. Multiple Offers. When multiple buyers are interested in the same property, Buyer understands that no confidentiality applies to a seller during the course of negotiation on a property. A seller may choose to instruct their agent to disclose the strengths of and/or the terms and conditions contained in an offer or agreement of sale to other buyers. Only with Seller's written instruction during negotiation of an offer or agreement of sale will Broker/Licensee disclose to any other buyer the material terms of any offer.

I have read and understand the Agency paragraph in this Contract. _____ / _____ initials

6. Consumer Notice. Buyer acknowledges that Buyer has received and understands the business relationships described in the **Consumer Notice adopted by the Pennsylvania Real Estate Commission at 49 Pa. Code §35.336. The duties and definitions of business relationships stated therein, are incorporated here as part of this disclosure as though written here in their entirety.**

7. Disclosure of Broker's Role. At time of initial contact, Broker shall inform all prospective sellers and their agents, if any, that Broker is acting on behalf of a Buyer-principal, as required by Pennsylvania law.

8. Broker's Role. Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, home inspector or other professional service provider. **Buyer is advised that he/she has the right to seek professional advice concerning the condition of the property, and legal or tax matters.**

9. Services to Seller. Broker may provide services to a seller for which Broker may accept a fee. Such services may include, but are not limited to, listing fees; deed/document preparation; ordering certifications required for closing; financial services; title transfer and preparation services; ordering insurance, construction, repair, or inspection services. Broker will disclose to Buyer if any fees are to be paid by Seller.

10. Services or Products Obtained from Outside Sources. Buyer will be responsible for obtaining, ordering and paying for products or services from outside sources. (Examples: surveys, soil tests, title reports, home inspections)

11. Assignment. No assignment of Buyer's right under this Contract and no assignment of rights in property obtained by Buyer under this Contract shall operate to defeat any of Broker's rights.

12. Equal Opportunity. Properties shall be shown and made available to Buyer without regard to race, color, religion, sex, handicap, familial status or national origin as well as all classes protected by the laws of the United States, the State and applicable jurisdictions.

13. Defense and Indemnification of Broker; Waiver of Jury. Buyer agrees to defend and indemnify Broker and hold Broker harmless on account of any and all loss or damage arising out of this Agency Contract, provided Broker is not at fault, including, but not limited to, attorneys' fees reasonably incurred by Broker. Buyer knowingly, voluntarily, and intentionally waives Buyer's present or future rights to: (a) a jury trial in any action to resolve any dispute arising under or relating to this Contract; and/or (b) consolidate or transfer any action with or to another action where Buyer might otherwise be entitled to a jury trial.

14. Dispute Resolution. Buyer knowingly, voluntarily, and intentionally waives Buyer's present or future rights to: (a) a jury trial in any action to resolve any dispute arising under or relating to this Contract; and/or (b) consolidate or transfer any action with or to another action where Buyer might otherwise be entitled to a jury trial. Buyer and Broker/Licensee will submit to mediation all claims, disputes or controversies between Buyer and Broker/Licensee that in any way arise from or relate to this Contract and/or the services, advertising, disclosures, practices and procedures related to the foregoing ("Claim"). Mediation will be conducted in accordance with the mediation system offered or endorsed by the local Association of REALTORS®. Mediation fees charged by the Association or mediator will be paid by Broker/Licensee. The mediation process must be concluded without resolution before either Buyer or Broker may initiate legal proceedings. The statute of limitations related to the Claim will be tolled until fourteen calendar days following the conclusion of the mediation process. In the event that mediation is unsuccessful in resolving the claim, dispute or controversy, then the parties hereto agree to be bound by and follow the policies, procedures and limitations set forth in *Arbitration of Certain Disputes and Waiver of Class Actions*, which is fully incorporated herein by reference and which has been received by Buyer.

_____ / _____ (Buyer initials)

15. Time is of the Essence. Time is of the essence in this Contract and all dates and times will be strictly enforced.

16. Pennsylvania Recovery Fund. Pennsylvania has a Real Estate Recovery Fund (the Fund) to repay any person who has received a final court ruling (civil judgment) against a Pennsylvania real estate licensee because of fraud, misrepresentation, or deceit in a real estate transaction. The Fund repays persons who have not been able to collect the judgment after trying all lawful ways to do so. For complete details about the Fund, call (717) 783-3658 or (800) 822-2113 (within Pennsylvania), and (717) 783-4854 (outside Pennsylvania).

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17. Entire Contract. This Exclusive Buyer Agency Contract constitutes the entire Contract between the parties and any prior contracts, whether oral or written, have been merged and integrated into this Contract. All modifications of this Contract are binding only when in writing and signed by all Buyers and the Broker.

18. Counterparts. If more than one person is named as a Buyer herein, this Contract may be executed by each Buyer, individually, and when so executed, such copies taken together shall be deemed to be a full and complete Contract between the parties.

19. Copy of Contract. Buyer acknowledges receipt of a copy of this Contract signed by the Broker.

20. Agency Policy. Berkshire Hathaway HomeServices Fox & Roach, REALTORS® works with Sellers and Buyers acting as Designated Seller Agent (and/or landlord agent) or as a Designated Buyer Agent (and/or Tenant Agent) and/or Disclosed Dual Agent. Berkshire Hathaway HomeServices Fox & Roach, REALTORS® will cooperate with other Brokers who act as Transaction Brokers or Buyer Agents. Licensees are not authorized to offer compensation to a Cooperating Broker who is acting as a Subagent. Berkshire Hathaway HomeServices Fox & Roach, REALTORS® will not act as a Subagent for a Seller or Buyer.

Please Note: The terms "buyer", "seller", "buy", and "sell" shall also be construed to mean "tenant", "landlord", "rent" and "lease", respectively, throughout this Contract.

IF YOU DO NOT UNDERSTAND ALL OF THE TERMS OF THIS DOCUMENT SEEK COMPETENT LEGAL ADVICE BEFORE SIGNING.

Accepted:

Buyer: _____
Date

Buyer: _____
Date

Address _____

Address _____

City, State and Zip _____

City, State and Zip _____

Phone _____ Email Address _____

Phone _____ Email Address _____

Berkshire Hathaway HomeServices Fox & Roach, REALTORS®

By Designated Licensee: _____

Address _____ City _____ State _____ Zip _____

Phone _____ Email Address of Licensee _____

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