

**Exclusive Buyer Agency Contract
(Short Form)**

Broker: KELLER WILLIAMS WOODWARD MARKET CENTER ("Broker")
Broker's Address: 30701 WOODWARD AVE. ROYAL OAK MI
Client: _____ ("Client")
Client's Address: _____

1. **PURPOSE** Client has employed the services of Broker as Client's exclusive agent to assist Client in purchasing real estate.
2. Client acknowledges that Broker is not acting as an attorney, tax advisor, surveyor, appraiser, environmental expert or structural or mechanical engineer, and that Client should contact professionals on these matters.
3. **TERM/CANCELLATION** This Agreement is entered into this _____ day of _____ . This Agreement shall expire on _____ . This Agreement may be cancelled only by the mutual consent of the parties in writing.
4. **COMPENSATION** Broker shall be compensated by the seller or the listing broker.
5. **CONFIDENTIAL INFORMATION** Broker will preserve any confidential information obtained during any agency relationship and shall not disclose it to Client.
6. **CONFLICT OF INTEREST (PURCHASERS)** Client acknowledges that Broker may represent other clients or customers desirous of purchasing the property similar to the desired property. Client acknowledges and agrees that Broker may show more than one client or customer the same property, and may prepare offers on the same property for more than one client or customer.
7. **CONFLICT OF INTEREST (SELLERS)** In the event that Client elects to make a bona fide offer on real property listed by Broker, Broker shall act as disclosed dual agent of both Client and the owner of the real property listed by Broker pursuant to a written agreement between Broker, Client and the owner of the listed real property.
8. **NON-DISCRIMINATION** It is agreed by Broker and Client, parties to this Agreement, that as required by law, discrimination because of religion, race, color, natural origin, age, sex, disability, familial status, marital status, height or weight by said parties in respect to the purchase of the desired property is prohibited.
9. **ENTIRE AGREEMENT** 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.
10. **OTHER**

11. **RECEIPT** Client has read this Agreement and acknowledges receipt of a completed copy of this Agreement.

BROKER:

CLIENT:

Accepted By: _____

* _____

For: KW WOODWARD MARKET CENTER

Date: _____

* Date: _____

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee. A real estate transaction is a transaction involving the sale or lease of any legal or equitable interest in real estate consisting of not less than 1 or not more than 4 residential dwelling units or consisting of a building site for a residential unit on either a lot as defined in section 102 of the land division act, 1967 PA 288, MCL 560.102, or a condominium unit as defined in section 4 of the condominium act, 1978 PA 59, MCL 559.104.

Michigan law requires real estate licensees who are acting as agents of sellers or buyers of real property to advise the potential sellers or buyers with whom they work of the nature of their agency relationship.

A broker or salesperson may function in any of the following capacities

- represent the seller as an authorized seller's agent or subagent
- represent the buyer as an authorized buyer's agent or subagent
- represent both the seller and buyer as a disclosed dual agent, authorized by both the seller and buyer
- represent neither the seller or buyer as an agent, but provide services authorized by the seller or buyer to complete a transaction as a transaction coordinator.

SELLER'S AGENTS

A seller's agent, under a listing agreement with the seller, acts solely on behalf of the seller. A seller can authorize a seller's agent to work with subagents, buyer's agents and/or transaction coordinators. A subagent of the seller is one who has agreed to work with the listing agent, and who, like the listing agent, acts solely on behalf of the seller. Seller's agents and their subagents will disclose to the seller known information about the buyer which may be used to the benefit of the seller.

The duties that a seller's agent and subagent owe to the seller include:

- promoting the best interests of the seller
- fully disclosing to the seller all facts that might affect or influence the seller's decision to accept an offer to purchase
- keeping confidential the seller's motivations for selling
- presenting all offers to the seller
- disclosing to seller all information known to the seller's agent about the identity of all buyers and the willingness of those buyers to complete the sale or to offer a higher price.

BUYER'S AGENTS

A buyer's agent, under a buyer's agency agreement with the buyer, acts solely on behalf of the buyer. A subagent of the buyer is one who has agreed to work with the buyer's agent and who, like the buyer's agent, acts solely on behalf of the buyer. Buyer's agents and their subagents will disclose to the buyer known information about the seller which may be used to benefit the buyer.

The duties a buyer's agent and subagent owe to the buyer include:

- promoting the best interests of the buyer
- fully disclosing to the buyer all facts that might affect or influence the buyer's decision to tender an offer to purchase
- keeping confidential the buyer's motivations for buying
- presenting all offers on behalf of the buyer
- disclosing to the buyer all information known to the buyer's agent about the willingness of the seller to complete the sale or to accept a lower price.

DUAL AGENTS

A real estate licensee can be the agent of both the seller and the buyer in a transaction, but only with the knowledge and informed consent, in writing, of both the seller and the buyer.

In such a dual agency situation, the licensee will not be able to disclose all known information to either the seller or the buyer. As a dual agent, the licensee will not be able to provide the full range of fiduciary duties to the seller or the buyer.

The obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the seller and the buyer.

TRANSACTION COORDINATOR

A transaction coordinator is a licensee who is not acting as an agent of either the seller or the buyer, yet is providing services to complete a real estate transaction.

The transaction coordinator is not an agent for either party and therefore owes no fiduciary duty to either party. The transaction coordinator is not the advocate of either party and therefore has no obligation to "negotiate" for either party. The responsibilities of the transaction coordinator typically include:

- providing access to and the showing of the property
- providing access to market information
- providing assistance in the preparation of a buy and sell agreement which reflects the terms of the parties' agreement
- presenting a buy and sell agreement and any subsequent counter-offers
- assisting all parties in undertaking all steps necessary to carry out the agreement, such as the execution of documents, the obtaining of financing, the obtaining of inspection, etc.

DESIGNATED AGENCY

A buyer or seller with a designated agency agreement is represented only by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the buyer or seller. The named "designated" agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's supervisory broker who is also named in the agreement. Other agents in the firm have no duties to the buyer or seller and may act solely on behalf of another party in the transaction.

LICENSEE DISCLOSURE (Check One)

I hereby disclose that the agency status of the licensee named below is:

Seller's agent (I will not be representing the buyer unless otherwise agreed in writing.)

Buyer's agent

Dual agent **MAYBE**

Transaction coordinator (A licensee who is not acting as an agent of either the seller or the buyer.)

None of the above

AFFILIATED LICENSEE DISCLOSURE (Check One)

Check here if acting as a designated agent. Only the licensee's broker and named supervisory broker have the same agency relationship as the licensee named below. If the other party in a transaction is represented by an affiliated licensee, then the licensee's broker and all named supervisory brokers shall be considered disclosed consensual dual agents.

Check here if not acting as a designated agent. All affiliated licensees have the same agency relationship as the licensee named below.

Further, this form was provided to the buyer or seller before disclosure of any confidential information

Licensee _____

Date _____

Licensee _____

Date _____

The undersigned _____ DOES _____ DOES NOT have an agency relationship with any other real estate licensee. If an agency relationship exists, the undersigned is represented as _____ SELLER _____ BUYER.

ACKNOWLEDGMENT:

By signing below, the parties confirm that they have received and read the information in this agency disclosure statement and that this form was provided to them before the disclosure of any confidential information specific to the potential sellers or buyers. **THIS IS NOT A CONTRACT.**

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Potential Buyer/Seller (circle one) _____

Date _____

Potential Buyer/Seller (circle one) _____

Date _____

Disclaimer: This form is provided as a service of the Michigan Association of REALTORS®. Please review both the form and details of the particular transaction to ensure that this form is appropriate for the transaction. The Michigan Association of REALTORS® is not responsible for the use or misuse of this form.

Designated Agency Addendum to Buyers' Broker Contract

THIS ADDENDUM is to be part of and incorporated into a Buyers' Broker Contract between Keller Williams Realty Woodward Market Center as Buyers' Broker and _____ as Buyer dated _____

Keller Williams Realty Woodward Market Center and Buyer hereby designate

BRIAN BUTTERFIELD as the Client's designated agent. For purposes of this

Addendum, Client shall have an agency relationship with ONLY Keller Williams Realty Woodward Market Center, the designated agent(s) named above and PETER COSTA as a supervisory broker. If a potential seller is represented by a designated agent within Keller Williams Realty Woodward Market Center other than the designated agent(s) named above, Keller Williams Realty Woodward Market Center and all supervisory broker(s) shall automatically be deemed disclosed consensual dual agents.

"Dual agency," when used in the attached buyers' agency contract, shall not include the situation where the seller of property in which Buyer is interested is represented by a designated agent within Keller Williams Realty Woodward Market Center that does not have an agency relationship with the Buyer.

Accepted by:

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Buyer's Agent

Buyer

For:

KELLER WILLIAMS REALTY
WOODWARD MARKET CENTER

Buyer

BS

**KELLER
WILLIAMS**
REALTY