



## EXCLUSIVE RIGHT TO SELL AGREEMENT

**THIS AGREEMENT** is effective \_\_\_\_\_, 20\_\_\_\_, and confirms that \_\_\_\_\_ hereby appoints \_\_\_\_\_ to act as Agent for the sale of the real property or the condominium apartment or the cooperative apartment located at \_\_\_\_\_, New York. In return for the Agent's agreement to use Agent's best efforts to sell or lease the above property, the Owner(s) agree(s) to grant the Agent the exclusive right to sell or lease this property under the following terms and conditions:

### PERIOD OF AGREEMENT

1. This agreement is effective from the above date and shall expire at midnight on \_\_\_\_\_, 20\_\_\_\_.

### PRICE AT WHICH PROPERTY WILL BE OFFERED AND AUTHORITY

2. The property will be offered for sale at a list price of \_\_\_\_\_ and shall be sold, subject to negotiation, at such price and upon such terms to which Owner(s) may agree. The word Owner refers to each and ALL parties who have ownership interest in the property and the undersigned represent(s) they are the sole and exclusive owners and are fully authorized to enter into this agreement.

### COMMISSION TO BE PAID TO AGENT

3. The Agent shall be entitled to and Owner shall pay to Agent one commission of \_\_\_\_\_ of the selling price. Both the Owner(s) and the Agent acknowledge that the above commission rate was not suggested nor influenced by anyone other than the parties to this Agreement. Owner(s) hereby authorizes Agent to make an offer of cooperation to any licensed real estate brokers. Any commission due for a sale brought about by a Broker's-Agent (another broker who is authorized by Agent to assist in the sale of Owner(s) property) or to an authorized Buyer(s) Agent shall be paid by the Agent from the commission received by the Agent pursuant to this Paragraph.

The commission offered by Agent to Broker's-Agents shall be \_\_\_\_\_ of the gross selling price. The commission offered by Agent to Buyer(s) Agents shall be \_\_\_\_\_ of the gross selling price. In the event that Owner(s) authorizes Agent to compensate a Buyer(s) Agent, Owner(s) acknowledges Owner's(s)' understanding that such Buyer's Agent is not representing Owner(s) as Broker's-Agent and that the Buyer's Agent will be representing only the interests of the prospective purchaser.

### BROKERAGE FEE: WHEN DUE AND PAYABLE

4. Owner agrees that the brokerage fee will be due and payable by certified/bank check or attorney's escrow check to Agent (a) when the Agent brings about a purchaser ready, willing and able to buy on the terms set forth above or when the Agent brings about a purchaser ready, willing and able to purchase at another price or on other terms to which the Owner agrees or consents either verbally or in writing, (b) if, prior to the expiration of this agreement, a purchaser for the property is secured by the Owner or by any other person at the sales price and terms contained in this agreement or any other sales price and terms acceptable to Owner or the Owner agrees to sell, transfer or exchange the property, or (c) if within sixty days after the expiration of the term of this agreement ("protection period") the Owner agrees to sell, transfer or exchange said property to or with any person with whom the property has been shown by an Agent during the term of this agreement, Owner will pay Agent the brokerage commission stated in this agreement as if broker had arranged the transaction. If during the term of said protection period Owner enters into an Exclusive Right to Sell Agreement with another Agent, the brokerage fee due and owing under this paragraph shall be reduced by the commission paid pursuant to this agreement.

### WHO MAY NEGOTIATE FOR OWNER(S)

5. Owner(s) agree(s) to direct all inquiries to the Agent. Owner(s) elect(s) to have all offers submitted through Agent.

### SUBMISSION OF LISTING TO MANHATTAN MLS, INC. AND AGENT'S SCOPE OF SERVICES

6. Both Owner(s) and Agent agree that the Agent immediately is to submit this listing agreement to Manhattan MLS, Inc. ("Man.MLS"), for placement on REALTOR.com as well as other sites on the internet which may afford Owner the greatest exposure and/or for dissemination to the Participants of Man.MLS. No provision of this agreement is intended to nor shall be understood to establish or imply any contractual relationship between the Owner(s) and Man.MLS nor has Man.MLS in any way participated in any of the terms of this agreement, including the commission to be paid. Owner(s) acknowledge(s) that the Agent's ability to submit this listing to Man.MLS or to maintain such listing among those included in any compilation of listing information made available by Man.MLS, is subject to Agent's continued status as a Participant in good standing of Man.MLS. If this listing agreement related to a one, two or three family dwelling which is not a cooperative or a condominium, it is not acceptable for publication by Man.MLS unless and until the Owner(s) has duly signed this agreement and an acknowledgment reflecting receipt of the definitions of "Exclusive Right to Sell" and "Exclusive Agency" required by the New York State Department of State - Division of Licensing Services. Owner acknowledges that Agent has fully explained to Owner(s) the services and marketing activities which Agent has agreed to provide.

### FAIR HOUSING

7. Agent and Owner agree to comply fully with New York City, New York State and Federal Fair Housing laws against discrimination on the basis of race, color, religion, sex, national origin, disability, age, marital status, familial status, sexual orientation, familial status or other prohibited factors. New York City law extends such protections to land and commercial space as well as lending practices (see also the Administrative Code of the City of New York, Title 8, Chapter 1).

### COMMISSION ESCROW ACT

8. AT THE TIME OF CLOSING, OWNER MAY BE REQUIRED TO DEPOSIT THE AGENT'S COMMISSION WITH THE COUNTY CLERK IN THE EVENT THAT OWNER DOES NOT PAY THE AGENT HIS OR HER COMMISSION AS SET FORTH HEREIN. YOUR OBLIGATION TO DEPOSIT THE AGENT'S COMMISSION WITH THE COUNTY CLERK MAY BE WIAVED BY THE AGENT.

### ARBITRATION

All claims, disputes or other matters in question between Agent (or any cooperating broker's agent or buyer's agent) and Owner, arising out of or relating to this Agreement shall be determined by arbitration before the American Arbitration Association in New York, New York, pursuant to its Commercial Arbitration Rules. The award rendered by the arbitrator shall be final, and judgment may be entered upon it in accordance with applicable law in any court of competent jurisdiction.

### TERMINATION

9. Owner(s) understands that if Owner(s) terminates the Agent's authority prior to the expiration of its term, Agent shall retain its contract rights (including but not limited to recovery of its commission, advertising expenses and/or any other damages) incurred by reason of an early termination of this agreement. In the event Owner accepts an offer from a prospective purchaser during the term of this agreement, the parties agree that the expiration date as stated above shall be extended until the time that said contract of sale is fully performed or until such time as said contract fails to be performed either by its terms or because of the default of the purchaser. Nothing herein contained is intended to reduce the term of this agreement.

### ADDITIONAL POINTS

10. Additional Points of Agreement, if any:

**ALL MODIFICATIONS TO BE MADE IN WRITING**

11. Owner(s) and Agent agree that no change, amendment, modification or termination of this agreement shall be binding on any party unless the same shall be in writing and signed by the parties.

**FORFEITED DEPOSITS**

12. If any deposit made by prospective purchaser is forfeited, \_\_\_\_\_% of the deposit shall be paid to Agent up to the total amount of the commission and the remainder shall be paid to Owner. Owner hereby authorizes Agent to accept deposits on behalf of Owner.

\_\_\_\_\_  
(OWNER) (DATE)

\_\_\_\_\_  
(AGENT)

\_\_\_\_\_  
(OWNER) (DATE)

By: \_\_\_\_\_  
(Authorized Representative) (DATE)

Owner's Mailing Address: \_\_\_\_\_  
\_\_\_\_\_

Agent's Address: \_\_\_\_\_  
\_\_\_\_\_

Owner's Telephone: \_\_\_\_\_

Agent's Telephone: \_\_\_\_\_

**DEFINITIONS**

The following provision does not apply to cooperatives or condominiums. It does apply to one, two or three family dwellings and in accordance with the requirements of the New York State Department of State the undersigned Owner(s) does (do) hereby acknowledge receipt of the following:

- 1. Explanation of "Exclusive Right to Sell" listing;
- 2. Explanation of "Exclusive Agency" listing;

**EXPLANATION OF EXCLUSIVE RIGHT TO SELL:** (As worded verbatim by the Department of State)

An "exclusive right to sell" listing means that if you, the owner of the property find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker.

**EXPLANATION OF EXCLUSIVE AGENCY:** (As worded verbatim by the Department of State)

An "exclusive agency" listing means that if you, the owner of the property find a buyer, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.

OWNER \_\_\_\_\_

OWNER \_\_\_\_\_