



Buyer Broker Agreement

(For use in Maryland and Washington, DC)

This agreement (“Agreement”) is made on _____, between _____ (“Buyer”) and _____ (“Buyer Broker”) which assigns _____ as Licensee of Broker (“Agent”) and Licensees directly supervised by Broker. In consideration of services provided, Buyer Broker is hereby granted the right to represent Buyer in the purchase, option, or exchange of real property or cooperative units (“Property”).

1. **PURPOSE:** This Agreement establishes
 - 1) a **brokerage relationship** (“Brokerage Relationship”), an agency relationship between Buyer and Buyer Broker, and
 - 2) a **contractual obligation** (“Contractual Obligation”) between Buyer and Buyer Broker, in which Buyer Broker and Licensees directly supervised by Broker has have the exclusive right to represent Buyer under the terms and conditions set forth herein.

2. **BUYER BROKER RESPONSIBILITES:** Buyer Broker and Licensee agree to: 1) Use professional knowledge and skills to locate and present Property, which is available for purchase and suitable for Buyer. 2) Assist Buyer through the process of property acquisition. 3) Represent the interests of Buyer in all negotiations and transactions regarding the acquisition of Property, notwithstanding the fact Buyer Broker and/or Licensee may receive compensation from other parties.

3. **BUYER RESPONSIBILITIES:** Buyer will work exclusively with Buyer Broker and Broker’s Licensee during the term of this Agreement, and will contact Licensee first with any questions or showing requests about Properties, and not the seller or any other Licensee. At open houses, Buyer agrees to notify party representing the seller of this Agreement. For new home builders and new home open houses, Buyer agrees to make any first visit to any new home builder’s model only while accompanied by Licensee. Buyer will furnish Buyer Broker with necessary financial and personal information to reasonably establish Buyer’s ability to purchase Property and authorizes the release of such information to any seller and seller’s broker.

4. **BROKER COMPENSATION:** *Buyer acknowledges that compensation is negotiable and is not prescribed by law or established by any membership organization with which Buyer Broker is affiliated.*
 - A. **Compensation:** Buyer agrees that Buyer Broker shall receive a compensation of _____% of the sale price **OR** \$_____ at the Settlement of any Property contracted to be purchased during the term of this Agreement, no matter who locates the property, even if located entirely by Buyer. Buyer and Buyer Broker agree that Broker Compensation will be paid as follows:
 - Buyer shall pay Broker Compensation as an additional closing cost at Settlement; **OR**
 - Buyer shall seek payment of Broker Compensation from Seller. Buyer authorizes Buyer Broker to request such contribution in offers to purchase Property. Buyer understands that such seller contribution is negotiable and must be made a part of any ratified Contract of Sale. In the event Seller does not pay the total of Compensation due, Buyer hereby agrees to pay the difference due to Buyer Broker at Settlement.
 - B. **Additional Broker Compensation:** Buyer agrees to pay additional Broker Compensation in the amount of \$_____ at Settlement, regardless of any Seller payment of compensation. Buyer has paid an advance fee of \$_____ to retain the services of Buyer Broker, which will be credited against the Broker Compensation due at Settlement.
 - C. **Protection Period:** Broker Compensation shall be paid to Buyer Broker if Property is purchased by Buyer within _____ days after the termination of this Agreement (“Protection Period”), unless Buyer enters into a new, valid Buyer Agency Agreement during Protection Period.
 - D. **Amount of Compensation Offered:** Total compensation received from any source may not exceed the amount or rate agreed to in this Buyer Agency Agreement. Broker Compensation paid by the Seller, if any, shall be specified in an addendum to the Sales Contract.
 - E. **Payment of Compensation:** Broker Compensation is due at Settlement, unless Buyer, after sales contract acceptance, fails to perform or is otherwise in default of the sales contract or executes a release to which Buyer Broker is not a party of the sales contract after all contingencies thereunder have been removed. In such case, compensation is due no later than the previously agreed Settlement Date. If Buyer enters into a contract with Seller during the original term of this Agreement, and Seller subsequently defaults, then the original term of this Agreement is extended by the number of days Property was under contract.

5. **TERM:** This Agreement commences when signed and expires at 11:59 p.m. on _____ (“Expiration Date”), unless extended in writing, or unless earlier terminated as herein provided. If a Contract of Sale is entered into by Buyer before Expiration Date, which provides for Settlement to occur after such Date, this Agreement shall be automatically extended until Settlement has occurred or until the Contract of Sale is released in writing by the parties thereto.
6. **TERMINATION:**
- A. **Washington, DC:** This Agreement may be terminated prior to the Expiration Date only by mutual written consent by both parties.
- B. **Maryland:** 1) The **Brokerage Relationship** established by this Agreement may be unilaterally terminated prior to the Expiration Date by either party Delivering _____ days advance Notice to the other. 2) Even if the Brokerage Relationship is terminated under the terms above, the **Contractual Obligation** shall remain in full force and effect, unless terminated by mutual written consent of all parties. In addition, the terms of paragraph 4C (“Protection Period”) shall survive even if this Agreement is terminated early.
7. **DISCLAIMER AND LIMITATIONS:** Buyer acknowledges that Buyer Broker is being retained solely as a real estate Licensee, and has been advised to seek professional advice for legal, tax, appraisal, home inspection, surveying, engineering and other matters. Buyer acknowledges that the Buyer Broker may represent other Buyers and that other potential Buyers may consider, make offers on, or purchase properties through Buyer Broker. Buyer consents to Buyer Broker’s representation of other Buyers before, during, and after the expiration of this Agreement. Upon receipt by Buyer Broker of a ratified contract to purchase Property pursuant to this Buyer Agency Agreement, Buyer Broker shall have no further obligation hereunder to procure any subsequent Properties for Buyer. Buyer agrees that Buyer Broker may perform ministerial acts for the Seller. A ministerial act is a routine act that does not involve discretion or the exercise of the Broker’s own judgment. Buyer acknowledges the possibility that Seller or Seller’s representatives may not treat the existence, terms or conditions of Buyer’s offer as confidential information.
8. **GENERAL PROVISIONS:**
- A. **Laws and Regulations:** Buyer acknowledges that Buyer Broker must comply with federal, state and local laws and regulations. Buyer understands that, as a REALTOR®, Buyer Broker must also adhere to the Code of Ethics promulgated by the NATIONAL ASSOCIATION OF REALTORS®.
- B. **Delivery:** Delivery or Delivered means hand carried, sent by overnight delivery service, sent by wire or electronic medium which produces a tangible record of the transmission (such as a “fax”, email which includes an attachment with an actual copy of the executed instruments being transmitted, or U.S. Postal mailing). In the event of overnight delivery service, Delivery will be deemed to have been made on the next business day following the sending, unless earlier receipt is acknowledged in writing. In the event of U.S. Postal mailing, Delivery will be deemed to have been made on the third business day following the mailing, unless earlier receipt is acknowledged in writing.
- C. **Notice:** This agreement shall be deemed enforceable when it and all addenda, and any modifications thereto, have been signed, initialed where required by Buyer and Buyer Broker (or Supervising Manager), and Delivered to the other party.
- D. **Paragraph Headings:** The Paragraph headings in this Agreement are for reference and convenience only, and do not define or limit the intent, rights or obligations of the parties.
- E. **Definitions:** The singular shall include the plural, and the plural the singular.
9. **INCLUSIONS, AGREEMENT AND RECEIPT:** This document and the attachments as noted below contain the full and entire Agreement between Buyer and Buyer Broker and supersede any prior or contemporaneous agreements, if any, whether written or oral between the parties. Each party acknowledges receipt of a copy of this Agreement. In accordance with Maryland and/or District of Columbia Law, included with this Agreement are:

Maryland:

- Consent For Dual Agency
 Notification of Dual Agency Within a Team

Washington, DC:

- Consent for Dual and Designated Representation

Dual Agency: In the event of Dual Agency, when either the Buyer or Buyer Broker decline to consent in writing to Dual Agency, either party may terminate this Agreement by written notice to the other party.

10. **ADDITIONAL PROVISIONS:** _____

Buyer Date

Buyer Broker/Supervisor Date

Buyer Date

Buyer Broker Licensee Date

Address: _____

Buyer Broker Firm Name: _____

Email: _____

Buyer Broker Address: _____

Phone: _____

Buyer Broker Phone: _____