

## FLAT FEE MLS LISTING AGREEMENT

This Premium Flat Fee MLS Listing Agreement ("Agreement") is between

\_\_\_\_\_ ("Seller")

and HomeXperts, Inc., d/b/a Homekeys, a licensed real estate broker ("Homekeys").

**1. PURPOSE:** Seller desires to sell the real property ("Property") described below and hereby exclusively engages Homekeys as provided for below.

**2. TERM OF AGREEMENT AND AUTHORITY TO SELL:** The term of this Agreement will begin on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and this Agreement will terminate at 11:59 P.M. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_\*.

Seller certifies that Seller is legally entitled to convey the Property and all improvements. This Property will be offered to any person without regard to race, color, religion, sex, handicap, familial status, national origin or any other factor protected by federal, state or local law.

\* Termination date is the latter of the specified date or the date that is twelve (12) months from the day Property is placed in a Multiple Listing Service ("MLS").

**3. DESCRIPTION OF PROPERTY:**

a) Real Property Street Address: \_\_\_\_\_

b) Personal Property: Includes all improvements, fixtures and attached items.

**4. PRICE:** The Property is offered for sale at the following Listing Price. Seller is solely responsible for determining the appropriate Listing Price.

Listing Price: \_\_\_\_\_

**5. BROKER OBLIGATIONS, AUTHORITY AND COMPENSATION:**

a) Seller authorizes Homekeys to place the Property in a MLS for a flat fee of \_\_\_\_\_ and to procure buyers, on Seller's behalf, by advertising the Property through any other means available including the Homekeys web site and other MLS related web sites. Seller authorizes Homekeys to report to the MLS this listing information and price, terms and financing information on any resulting sale for use by Board/Association Members, MLS Participants and Subscribers.

b) The contact information provided in the MLS will be the Seller's contact information so cooperating brokers can contact the Seller directly. Homekeys' contact information will be used on any other Homekeys advertisement, including the Homekeys yard sign, Homekeys web site and other MLS related web sites.

c) In addition to listing Property in the MLS, Homekeys will advertise Property as a Showcase Listing on the Realtor.com web site.

d) At Seller's request, Homekeys will assist with pre-qualification of prospective buyers. Seller will refer the prospective buyer to Homekeys and a mortgage company selected by Homekeys will attempt to pre-qualify the prospective buyer. The pre-qualification process is no guarantee the buyer will purchase the Property.

**6. SELLER OBLIGATIONS:**

a) The Seller will be the contact person for any cooperating broker interested in the Property.

b) If a cooperating broker (including Homekeys) procures the buyer, the Seller will, at the closing of the contract for sale and purchase, compensate the cooperating broker \_\_\_% of the purchase price.

c) Seller can sell Property to any buyer not procured by a cooperating broker, in which case no cooperating broker commission is due.

d) Homekeys depends on Seller's cooperation to avoid penalties or fines that may be imposed by the MLS due to violations of their rules and regulations. To maintain the quality of information provided to the MLS and to avoid penalties or fines that may be charged to Homekeys, Seller agrees to the following:

1) To not advertise the Property at an asking price that is lower than the MLS Listing Price.

2) To use only a Homekeys yard sign on the Property when a yard sign is not prohibited by any association or governing authority.

3) To notify Homekeys of any executed contract by providing a copy of the contract for sale and purchase within twenty-four (24) hours following the effective date of the contract.

4) To notify Homekeys of the name and phone number of the settlement agent or attorney.

5) To notify Homekeys of final closing by providing a copy of the closing settlement statement (HUD-1) within twenty-four (24) hours after the closing of sale.

e) Seller will notify Homekeys of any changes to the listing. Homekeys will make requested changes as deemed necessary, in Homekeys sole discretion. Seller agrees to execute any necessary forms to effectuate the requested changes. This Agreement includes up to five (5) changes to the listing at no additional charge.

f) Seller will indemnify Homekeys and hold Homekeys harmless from losses, damages, costs and expenses of any nature, including attorney's fees and from liability to any person that Homekeys incurs because of (1) Seller's negligence, representations, misrepresentations, actions or inactions, (2) the existence of undisclosed material facts about the Property, or (3) a court or arbitration decision that a broker who was not compensated in connection with a transaction is entitled to compensation from Homekeys. In any litigation arising out of this Agreement, the Seller will be responsible for the attorney's fees and court costs of Homekeys as described in this paragraph 6(f). This clause will survive Homekeys performance and the transfer of title.

g) Seller will make all legally required disclosures, including all facts that materially affect the Property's value and are not readily observable or known by the buyer.

h) Seller represents that the Property is not listed with any other broker.

i) Seller hereby grants Homekeys the exclusive right to work with and assist Seller with the sale of the Property during the term of this Agreement.

j) Once the Property is under contract, Seller's Obligations under this Agreement continue through the closing and transfer of Property.

**7. BROKERAGE RELATIONSHIP:** Homekeys will act as a Transaction Broker.

### **TRANSACTION BROKER NOTICE**

As a transaction broker, Homekeys and its associates provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly;
2. Accounting for all funds;
3. Using skill, care, and diligence in the transaction;
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer;
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

**8. MISCELLANEOUS:**

a) Once this Agreement has been acknowledged and submitted to Homekeys, there will be no refund of any fee(s) already paid by the Seller.

b) Should Seller request in writing for Homekeys to permanently cancel this Agreement, Homekeys agrees to cancel the Agreement and the associated MLS listing effective the date that Homekeys receives the written notification from Seller. If Seller has elected to pay for this Agreement and its associated MLS listing with authorized monthly fee(s) charged to a credit card, there will be no further monthly fee(s) charged to Seller's credit card beyond the effective date of cancellation.

c) If Seller has elected to pay for this Agreement and its associated MLS listing with authorized monthly fee(s) charged to a credit card, the monthly fee will be charged on each monthly anniversary date(s) after the date of the initial payment made by Seller. It is Seller's responsibility to maintain in good standing the credit card used for the authorized monthly payments and to provide Homekeys with updated credit card information if the card has expired or is about to expire. Should any authorized monthly fee charged to Seller's credit card be declined, Seller agrees that this Agreement and its associated MLS listing shall be considered terminated as of the date that the monthly credit card payment was declined.

d) If Seller has elected to pay for this Agreement and its associated MLS listing with authorized monthly fee(s) charged to a credit card, then this Agreement and the associated MLS listing shall be automatically renewed for successive twelve (12) month periods as long as the Agreement has not been previously terminated as described in paragraph 8(b) or 8(c).

e) Once the Property is under contract, this Agreement will continue in force until the closing on the contract for the Property occurs.

f) For one hundred and eighty (180) days following termination of this Agreement, any cooperating broker (including Homekeys) will continue to be entitled to the compensation described in paragraph 6(b) should Seller transfer Property or any interest in the Property to any prospects procured regarding the Property prior to termination.

g) Seller authorizes Homekeys to use and display all photography associated with the Property in any manner that Homekeys determines to be consistent with the promotion of the Property and/or the business of Homekeys.

**9. SELLER'S NOTIFICATION INFORMATION:**

Home Telephone: \_\_\_\_\_ Work Telephone: \_\_\_\_\_

Mobile Telephone: \_\_\_\_\_ Facsimile #: \_\_\_\_\_

E-mail: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

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