



BUYER REPRESENTATION AGREEMENT & AGENCY DISCLOSURE

THIS IS A LEGALLY BINDING DOCUMENT - READ CAREFULLY BEFORE SIGNING

THIS AGREEMENT is entered into on this _____ day of _____, _____ by and between Coldwell Banker West Realty (the "Company") and _____ (the "Buyer").

1. AGREEMENT TO REPRESENT. The Buyer hereby retains the Company including _____ (the Buyer's Agent) as the authorized agent for the Company to act as the [] EXCLUSIVE [] NON-EXCLUSIVE Buyer's Agent in locating and/or negotiating for the acquisition of a property. This Agreement begins on the date first shown above and ends on the earlier of _____, _____ or closing of the acquisition of a property. If this Agreement is exclusive, during the term of this Agreement, the Buyer agrees not to enter into another buyer representation agreement with another real estate agent or brokerage within _____ (Name of County/Counties).

2. AGENCY RELATIONSHIPS. The following is a very important explanation about agency relationships between the buyer, the seller, the Company, and the real estate agents affiliated with the Company.

2.1 Principal or Branch Broker. All real estate agents must affiliate with a real estate broker. The broker is called a Principal Broker. The broker is responsible for operation of the brokerage and for the professional conduct of all agents affiliated with the broker.

2.2 Representing Buyers and/or Sellers. Through the broker, an agent may represent a seller, a buyer, or, with prior written consent, both buyer and seller in the same transaction. When representing a seller, the agent is a "Seller's Agent"; when representing a buyer, the agent is a "Buyer's Agent"; and when representing both buyer and seller in the same transaction, the agent is a "Limited Agent".

2.3 Requirement of Written Agreement. To represent a buyer, a seller, or both, a written agreement is required by state law. Except as provided below, the Principal or Branch Broker also represents whomever the agent represents; and regardless of whom the agent represents, the agent owes a duty of honesty and fair dealing to all parties.

2.4 Seller's Agent. A Seller's Agent assists the seller in locating a buyer and in negotiating a transaction suitable to that seller's specific needs. A Seller's Agent has fiduciary duties to the seller which include loyalty, full disclosure, confidentiality, diligence, obedience, reasonable care, and holding safe monies entrusted to the agent.

2.5 Buyer's Agent. A Buyer's Agent assists the buyer in locating and negotiating the acquisition of a property suitable to that buyer's specific needs. A Buyer's Agent has the same fiduciary duties to the buyer that the Seller's Agent has to the Seller.

2.6 Limited Agent. A Limited Agent represents both the buyer and seller in the same transaction and assists both parties in negotiating a mutually acceptable transaction. A Limited Agent has fiduciary duties to both parties; but those duties are "limited" because the agent cannot give both buyer and seller undivided loyalty, full confidentiality, and full disclosure. For that reason, a Limited Agent must remain neutral when negotiating a transaction between buyer and seller.

2.7 Right to Designate an Agent. When choosing a brokerage, the seller or buyer may designate which agent or agents in that brokerage will represent them as their respective Seller's Agent or Buyer's Agent. By signing this Agreement, the Buyer designates the following agent(s) to represent the Buyer (check applicable box):

Buyer's Initials _____ [] BUYER'S AGENT AND THE PRINCIPAL/BRANCH BROKER; or [] ALL AGENTS IN THE COMPANY AND THE PRINCIPAL/BRANCH BROKER

2.8 In-House Sale. If the Company is representing both the buyer and seller in the same transaction (through one or more agents) it is referred to as an "In-House Sale". Most In-House Sales involve limited agency and there is the potential for conflict. For example, agents affiliated with the Company often discuss with each other the needs of their respective buyer or seller clients. Such discussions may inadvertently compromise confidential information provided to those agents by their respective clients. For that reason, the Company has policies designed to protect the confidentiality of discussions between agents and access to confidential clients and transaction files.

2.9 Disclosure Obligation. The buyer and seller must be informed in writing if the proposed transaction is an In-House Sale. Although it is the business practice of the Company to participate in In-House Sales, neither the buyer nor the seller is required to do so. Due to the potential for conflict, if the buyer and seller agree to an In-House Sale they will each be asked to sign a Limited Agency Consent Agreement before starting negotiations.

2.10 Out of town or Unavailable. The Buyer authorizes the Buyer's Agent or the Principal/Branch Broker to appoint another agent in the Company to temporarily represent the Buyer, if necessary, in the event the Buyer's Agent or the Principal/Branch Broker will be unavailable to assist the Buyer.

