

# LISTING AGREEMENT EXCLUSIVE RIGHT TO SELL - LAND

This Agreement is made on \_\_\_\_\_ by and between \_\_\_\_\_ (Seller) and \_\_\_\_\_ (Broker).

In consideration of providing the services and facilities described herein, the Broker is hereby granted the exclusive right to sell the property known as: (street address) \_\_\_\_\_ Virginia, \_\_\_\_\_, Legal

Description : Deed Book \_\_\_\_\_ Page \_\_\_\_\_, containing \_\_\_\_\_ (sq.ft./acres) approximately,

Lot(s) \_\_\_\_\_ Block \_\_\_\_\_, Section \_\_\_\_\_, Subdivision \_\_\_\_\_

in the County of \_\_\_\_\_, Otherwise known as: Tax Map No./ID# \_\_\_\_\_

1. The Property is offered for sale as a selling price of \$ \_\_\_\_\_, or such other price as later agreed upon, which price includes the Broker's compensation. In the event of a sale, the Seller will sign a sales contract enforceable in the Commonwealth of Virginia.

The Sales Price includes the following personal property and fixtures which shall be transferred free of liens:

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Other inclusions or exclusions: \_\_\_\_\_

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The Seller will deliver the Property in substantially the same condition as on the Contract Date.

2. **The Broker and the Sales Associate(s) shall promote the interests of the Seller by:**

- A) Performing the terms of the agreement;
- B) Seeking a buyer at a price and terms agreed upon herein or otherwise acceptable to the Seller. However, the Broker and the Sales Associate(s) shall not be obligated to seek additional offers to purchase the Property while the Property is subject to a contract of sale, unless stated herein or as the contract of sale so provides;
- C) Presenting, in a timely manner, all written offers or counteroffers to and from the Seller even when the Property is already subject to a contract of sale;
- D) Disclosing to the Seller all material facts related to the Property or concerning the transaction of which the Broker and Sales Associate(s) have actual knowledge;
- E) Accounting for in a timely manner all money and property received in which the Seller has or may have an interest.

Please Initial: Seller: \_\_\_\_\_/\_\_\_\_\_

Unless otherwise provided by law or the Seller consents in writing to the release of the information, the Broker and the Sales Associate(s) shall maintain the confidentiality of all personal and financial information and other matters identified as confidential by the Seller, if that information is received from the Seller during the brokerage relationship. In satisfying these duties, the Broker and the Sales Associate(s) shall exercise ordinary care, comply with all applicable laws and regulations and treat all prospective buyers honestly and not knowingly give them false information, and **the Broker and Sales Associate(s) shall disclose to prospective buyers all material adverse facts pertaining to the physical condition of the Property which are actually known by them.** In addition, the Broker and Sales Associate(s) and any cooperating brokers and sales associates may act on behalf of the Seller and the Seller's representatives.

**Buyer representation** occurs when buyers contract to use the services of their own broker (known as buyer representative) to act on their behalf.

**Designated representation** occurs when a buyer and seller in one transaction are represented by different Sales Associate(s) affiliated with the same Broker. Each of these sales Associates, known as a Designated Representative, represents fully the interests of a different client in the same transaction. Designated Representatives are not dual representatives if each represents only the buyer or only the seller in a specific real estate transaction. Except for disclosure of confidential information to the Broker, each Designated Representative is bound by the confidentiality requirements as above. The Broker remains a dual representative. \_\_\_ The Seller consents to designated representation **OR** \_\_\_ The Seller does not consent to designated representation which means the Seller does not allow the Property to be shown to a buyer represented by the Broker through another Designated Representative associated with the firm. The Broker will notify other associates within the firm via the MLS whether the Seller consents or does not consent.

**Dual Representation** occurs when a buyer and seller in one transaction are represented by the same Broker and the same Sales Associate(s). When the parties agree to dual representation, the ability of the Broker and the Sales Associate(s) to represent either party fully and exclusively is limited. The confidentiality of all information of all clients shall be maintained as above. \_\_\_ The Seller consents to dual representation **OR** \_\_\_ The Seller does not consent to dual representation to designated representation which means the Seller does not allow the Property to be shown to a buyer represented by the Broker through the same Sales Associate(s).

3. The Broker and sales Associate(s), in response to inquiries from buyers or cooperating brokers shall, with the Seller's approval, divulge the existence of offers on the property. Seller \_\_\_ does **OR** \_\_\_ does not authorize the Broker and Sales Associate to divulge SUCH information to buyers or cooperating brokers.
4. This Exclusive Right to sell will expire at midnight on \_\_\_\_\_.
5. This Property shall be shown and made available without regard to race, color, religion, sex, handicap, familial status or national origin as well as all classes protected by the laws of the United States, the Commonwealth of Virginia and applicable local jurisdictions.
6. The Broker shall make a blanket unilateral offer of cooperation and compensation to other brokers in any Multiple Listing Service that the Broker deems appropriate. The Broker shall disassemble information regarding the Property, including the entry date, listing price(s), the final price and all terms, and expired or withdrawn status, by printed form and/or electronic computer service, which may include the internet, during and after the expiration of this Agreement. The Broker shall enter the listing information into the MLS data base within 48 hours (unless otherwise instructed in writing by the Seller) after all Seller's signatures have been obtained.
7. A. The Seller shall pay the Broker compensation of \_\_\_\_\_% in cash if, during, the term of this Agreement, anyone produces a buyer ready, willing and able to buy the property. In Addition to the Broker's fee, an administrative fee of \$\_\_\_\_\_ will be collected from the Seller, payable to the Broker, at the time of settlement. The compensation is also earned if within \_\_\_\_\_ days after the expiration or termination of this Agreement, a contract is ratified with a ready, willing and able buyer to whom the Property has been shown during the term of this Agreement provided, that the compensation need not be paid if a contract is ratified on the Property while the Property is listed with another real estate company.

Please Initial: Seller: \_\_\_\_\_/\_\_\_\_\_

B. The Broker acknowledges receipt of a retainer fee in the amount of \$\_\_\_\_\_, which \_\_\_ shall, **OR** \_\_\_ shall not be subtracted from any compensation due to the Broker under this Agreement. The retainer is non-refundable and is earned when paid.

C. The listing broker shall offer compensation to the selling broker as indicated: Subagency Compensation \_\_\_\_\_  
Buyer Agency Compensation \_\_\_\_\_ Non Agency Compensation \_\_\_\_\_

*Note: Compensation shall be shown by a percentage of the gross selling price, a definite dollar amount or "N" for no compensation. No Multiple Listing Service or Association of REALTORS® is a party to this Agreement and no Multiple Listing Service or Association of REALTORS® sets, controls, recommends or suggests the amount of compensation for any brokerage service rendered pursuant to this Agreement.*

8. In consideration of the use of the Broker's services and facilities and of the facilities if any REALTOR® Multiple Listing Service, the Seller and the Seller's heirs and assigns hereby release the Broker, sales associates accompanying buyers or prospective buyers, any REALTORS® Multiple Listing Service and the directors, officers and employees thereof, including officials of any parent Association of REALTORS®, except for malfeasance on part of such parties, from any liability to the Seller for vandalism, theft or damage of any nature whatsoever to the Property or its contents during the term of this Agreement, and that the Seller waives any and all rights, claims and causes of action against them and holds them harmless for any property damage or personal injury arising from the use or access to the Property by any person during the term of the Agreement.
9. The Seller retains full responsibility for the Property, including all utilities, maintenance, physical security and liability during the term of this Agreement and the sales contract period. Virginia licensed real estate salespersons and appraisers, inspectors and other persons shall be given access as needed to the Property during reasonable hours. Authority is granted to the Broker to:
  - A) Place a "For Sale" sign on the Property and to remove all other such signs
  - B) Place a common key safe/lockbox on the Property containing keys and information necessary to obtain full access to the property
10. The Seller represents that the Property \_\_\_ is **OR** \_\_\_ is not located within a development(s) which is subject to the Virginia Property Owner's Association Act, Sections 55-508 through 55-516 of the Code of Virginia. If the Property is within such a development, the Seller is responsible for payment of the appropriate fees and for providing these disclosure documents to the buyers.
11. The Seller acknowledges that the broker has informed the Seller of the Seller's rights and obligations under the Virginia Residential Property Disclosure Act. This Property \_\_\_ is, **OR** \_\_\_ is not exempt from the Act. If not exempt, the Seller had completed and provided to the Broker a Virginia Residential Property Disclosure Statement.
12. The Property may be sold subject to existing Deed(s) of Trust, having a total unpaid balance of approximately \$\_\_\_\_\_.
13. The Seller shall provide a \_\_\_\_\_ Deed of Trust Loan in the amount of \$\_\_\_\_\_ with further terms to be negotiated.

Please Initial: Seller: \_\_\_\_\_/\_\_\_\_\_

**Seller's Proceeds:** The seller acknowledges that Seller's proceeds may not be available at the time of settlement. The receipt of proceeds may be subject to the Virginia Wet Settlement Act, and may be subject to other laws, rules and regulations (e.g. Virginia estate statutes and the Foreign Investment Real Property Tax Act). Sellers are advised to seek legal and/or financial advice concerning these matters.

14. Other terms: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The terms and conditions of this Agreement must be used as a basis for presenting Property to prospective buyers and, unless amended in writing, contain the final and entire Agreement between the parties hereto. The parties shall not be bound by any terms, conditions, oral statements, warranties, or representations not herein contained. Seen and agreed and receipt of a signed copy of this Agreement is hereby acknowledged.

\_\_\_\_\_ **Date** \_\_\_\_\_ **Seller** \_\_\_\_\_ **Broker**  
\_\_\_\_\_ **Date** \_\_\_\_\_ **Seller** \_\_\_\_\_, **Virginia** \_\_\_\_\_  
\_\_\_\_\_ **Broker Address**

The Seller is, **OR** is not a licensed (active/inactive) real estate agent/broker.

\_\_\_\_\_  
**(Broker/Sales Manager)** Date: \_\_\_\_\_

\_\_\_\_\_  
**Sales Associate (Designated Representative)** Date: \_\_\_\_\_

\_\_\_\_\_  
Seller's Mailing Address  
Phone (O): \_\_\_\_\_

\_\_\_\_\_  
Phone (H): \_\_\_\_\_

\_\_\_\_\_  
Fax: \_\_\_\_\_ Email: \_\_\_\_\_

\_\_\_\_\_  
Seller's Mailing Address  
Phone (O): \_\_\_\_\_

\_\_\_\_\_  
Phone (H): \_\_\_\_\_

\_\_\_\_\_  
Fax: \_\_\_\_\_ Email: \_\_\_\_\_

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