

**BY LAW WE MUST HAVE A SHOWING AGREEMENT PRIOR TO OPENING A DOOR TO SHOW A PROPERTY  
SIGNATURES REQUIRED ON PAGE 2**

BUYER(S) \_\_\_\_\_

### TERM OF AGREEMENT

This Agreement shall begin on \_\_\_\_\_ and will terminate in twelve months. If a purchase agreement has been fully executed with the Buyer during the term of this agreement, the term will automatically be extended through the closing of the transaction.

APPOINTED AGENT(S) \_\_\_\_\_

TYPE OF REPRESENTATION- (select one below)

       **Exclusive Representation:** An **Exclusive Agreement** means that the Buyer contracts with Brokerage to be the sole brokerage they will contract with during the period of the Appointed Agency. Buyer retains and authorizes Appointed Agent on an exclusive basis to locate and/or negotiate for the purchase of real property as may be acceptable to Buyer. **Buyer affirms they are not subject to an exclusive Buyer Brokerage Agreement with another agent/brokerage.**

☒ **Non-Exclusive Representation:** A **Non-Exclusive** contract basis means Buyer is free to independently contract with other brokerages on a non-exclusive basis. Buyer retains and authorizes Appointed Agent on a non-exclusive basis to locate and/or negotiate for the purchase of real property as may be acceptable to Buyer. Buyer Brokers Compensation is due and payable only if the Buyer acquires real property with the assistance and involvement of the Appointed Agent.

**BROKERS COMPENSATION-** Broker's Professional Service Fee shall be 3.5 % of the final sale price OR \$ \_\_\_\_\_. Unless stated otherwise below, Brokers' compensation shall be paid at closing as follows: **Broker will prioritize obtaining this Fee through any offers of buyer broker compensation from the Seller or the Listing Brokerage.** If the Fee amount offered or secured from the Seller or Listing Brokerage is less than the Fee specified above, Buyer shall be required to pay the difference in the Fee to Broker at closing. If the amount offered is higher than the Fee specified in this agreement, that higher amount will be disclosed to the Buyer in writing; and this agreement must be amended and initialed by the Buyer in order for the Broker to receive the higher offered compensation. If no compensation is offered or secured, Buyer shall be required to pay the Fee to Broker. **Broker fees and the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by any Association of Realtors, any listing service, or any government entity. Broker fees are negotiable between all the parties to a transaction.**

**BUYER ADMIN FEE-** Buyer agrees to pay RE/MAX Revolution **\$595** at closing to cover costs to obtain and process closing information, administer closing and compliance, make governmental filings, apply towards licensing and insurance costs, and maintain records in accordance with governmental regulations.

**DUAL AGENCY POTENTIAL CONSENT AGREEMENT-** Buyer understands that the undersigned Appointed Agent may also be the listing agent(s) for some of the properties shown to the Buyer. In such cases, the Buyer will ☒ agree or \_\_\_\_\_ not agree to a Consensual Dual Agency.

The undersigned Buyer acknowledges receipt of a copy of this **BUYER AGENCY DISCLOSURE AND BUYER BROKERAGE AGREEMENT** before any specific assistance was offered by RE/MAX Revolution or its affiliated licensees.

## AGENCY DISCLOSURE

**SINGLE BUYER AGENCY** - Single Buyer Agency exists when RE/MAX Revolution and a Buyer enter into a "Buyer Brokerage Agreement" and RE/MAX Revolution, through an affiliated licensee, assists the Buyer in writing an offer to purchase or lease property which is listed with a brokerage other than RE/MAX Revolution.

**APPOINTED BUYER AGENCY** - In some circumstances, RE/MAX Revolution may also be the listing brokerage for properties you wish to see or make offers on. In this event, RE/MAX Revolution has an Appointed Buyer Agency policy in place. Appointed Buyer Agency exists when RE/MAX Revolution appoints an affiliated licensee to act on the Buyer's behalf to the exclusion of all other affiliated licensees of RE/MAX Revolution. This appointed affiliated licensee is known as an Appointed Agent.

**DISCLOSED DUAL AGENCY** - Disclosed Dual Agency exists when an Appointed Buyer Agent is both the listing agent and buyer's agent on the same property, and the listing agent is authorized by the sellers to actively pursue buyers for the property, and the Buyer also agrees to allow the listing agent to help them prepare a Purchase Agreement.

- A real estate agent can legally be the agent for both Seller and Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.
- Where the selling agent represents both the Seller and Buyer, he or she has the following affirmative obligations to both the Seller and the Buyer:  
1) A fiduciary duty of utmost care, integrity, honesty and loyalty in dealing with both Seller and Buyer. 2) Diligent exercise of reasonable skill and care in performance of the agent's duties. 3) A duty to disclose material defects about which they have knowledge. They are not required to discover hidden defects in the property. 4) An agent is not obligated to reveal to either party any confidential information obtained from the other party, which does not involve the affirmative duties set forth above. Buyers and sellers agree to identify to broker (and its agents) as "confidential" any communication or information given that is considered by such party to be confidential. For example, in representing both seller and buyer, the agent may not without the express permission of the respective party, disclose to the other party that the seller will accept a price less than the listing price or that the buyer will pay a price greater than the price offered.
- If at any time while this transaction is pending, the broker, and/or Appointed Agent of the broker, determines that they cannot adequately represent one or both of the parties pursuant to the affirmative duties set forth above, Appointed Agent shall so notify the respective party that they should obtain independent advice.
- The above duties of the agent in the real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. Buyer and Seller should carefully read the Purchase Agreement to assure that it adequately expresses their understanding of the transaction. An agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.
- Under Iowa law, neither Seller nor Buyer are required to consent to dual agency.
- The parties understand that in a Consensual Dual Agency situation, certain differences or conflicts may arise because both Seller and Buyer have different interests to protect in the negotiation process.

### DUTIES OF A REAL ESTATE LICENSEE TO ALL PARTIES TO THE TRANSACTION

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- Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- Account for all property coming into possession of a licensee that belongs to any party within a reasonable time of receiving the property.
- Disclose to each party all material facts that the agent knows except for the following material adverse facts that: 1) Are known by the party 2) The party could discover through a reasonably diligent inspection 3) The disclosure of which is prohibited by law 4) Are known to a person who conducts an inspection for the party.

### DUTIES OF A REAL ESTATE LICENSEE TO THE BUYER

- Place the Buyer's interests ahead of the interests of any other party, unless loyalty to a Buyer violates the licensee's duties under the **Consensual Dual Agency** provisions of the Iowa Code or other applicable law.
- Disclose to the Buyer all information known by the licensee that is material to the transaction and that is not known by the Buyer or could not be discovered by the Buyer through a reasonably diligent inspection.
- Fulfill any obligation that is within the scope of this Agency Disclosure, except those obligations that are inconsistent with other duties that the licensee has under the Real Estate Brokers and Salespersons Provisions of the Iowa Code or any other law.
- Disclose to a Buyer any financial interests the licensee or the brokerage has in any business entity to which the licensee or brokerage refers a Buyer for any service or product related to the transaction.

**MINIMUM REQUIREMENTS OF BROKERAGE SERVICE AGREEMENT** - The following minimum service shall be provided to the Buyer as required in Iowa Code § 543B.56A(2)

- Accept delivery of and present to the Buyer offers and counter offers to buy, sell, rent, lease, or exchange the property the Buyer seeks to purchase or lease.
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- Answer the Buyer's questions relating to the brokerage agreements, offers, counter offers, notices, and contingencies.
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- Review the Broker's compensation under the Buyer Brokerage Agreement.

### ADDITIONAL ACKNOWLEDGMENTS

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- **INSPECTIONS:** RE/MAX Revolution highly recommends that all Buyers have an independent home inspection completed. If Buyer elects not to do a home inspection, they are doing so against the advice of RE/MAX Revolution.
- **WIRE FRAUD ALERT:** Buyer is advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and account number. Buyer should always use caution when sending any personal information electronically.
- **FAIR HOUSING:** Broker adheres to the principals expressed in the Fair Housing Act and will not participate in any act that unlawfully discriminates on the basis of race, color, religion, sex, mental disability, physical disability, familial status, sexual orientation, gender identity, country of national origin or other categories protected under federal, state, or local law.
- **BROKERAGE SERVICES ONLY:** Buyer acknowledges that Broker is acting as a real estate broker only and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, property inspector, or any other professional services advisor.

BROKER/AGENT SIGNATURE X\_\_\_\_\_

BUYER X\_\_\_\_\_ DATE\_\_\_\_\_ BUYER X\_\_\_\_\_ DATE\_\_\_\_\_



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BROKER/AGENT SIGNATURE X\_\_\_\_\_

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**DISCLOSED DUAL AGENCY** - Disclosed Dual Agency exists when an Appointed Buyer Agent is both the listing agent and buyer's agent on the same property, and the listing agent is authorized by the sellers to actively pursue buyers for the property, and the Buyer also agrees to allow the listing agent to help them prepare a Purchase Agreement.

- A real estate agent can legally be the agent for both Seller and Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.
- Where the selling agent represents both the Seller and Buyer, he or she has the following affirmative obligations to both the Seller and the Buyer:  
1) A fiduciary duty of utmost care, integrity, honesty and loyalty in dealing with both Seller and Buyer. 2) Diligent exercise of reasonable skill and care in performance of the agent's duties. 3) A duty to disclose material defects about which they have knowledge. They are not required to discover hidden defects in the property. 4) An agent is not obligated to reveal to either party any confidential information obtained from the other party, which does not involve the affirmative duties set forth above. Buyers and sellers agree to identify to broker (and its agents) as "confidential" any communication or information given that is considered by such party to be confidential. For example, in representing both seller and buyer, the agent may not without the express permission of the respective party, disclose to the other party that the seller will accept a price less than the listing price or that the buyer will pay a price greater than the price offered.
- If at any time while this transaction is pending, the broker, and/or Appointed Agent of the broker, determines that they cannot adequately represent one or both of the parties pursuant to the affirmative duties set forth above, Appointed Agent shall so notify the respective party that they should obtain independent advice.
- The above duties of the agent in the real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. Buyer and Seller should carefully read the Purchase Agreement to assure that it adequately expresses their understanding of the transaction. An agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.
- Under Iowa law, neither Seller nor Buyer are required to consent to dual agency.
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- Disclose to each party all material facts that the agent knows except for the following material adverse facts that: 1) Are known by the party 2) The party could discover through a reasonably diligent inspection 3) The disclosure of which is prohibited by law 4) Are known to a person who conducts an inspection for the party.

### DUTIES OF A REAL ESTATE LICENSEE TO THE BUYER

- Place the Buyer's interests ahead of the interests of any other party, unless loyalty to a Buyer violates the licensee's duties under the **Consensual Dual Agency** provisions of the Iowa Code or other applicable law.
- Disclose to the Buyer all information known by the licensee that is material to the transaction and that is not known by the Buyer or could not be discovered by the Buyer through a reasonably diligent inspection.
- Fulfill any obligation that is within the scope of this Agency Disclosure, except those obligations that are inconsistent with other duties that the licensee has under the Real Estate Brokers and Salespersons Provisions of the Iowa Code or any other law.
- Disclose to a Buyer any financial interests the licensee or the brokerage has in any business entity to which the licensee or brokerage refers a Buyer for any service or product related to the transaction.

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- Review the Broker's compensation under the Buyer Brokerage Agreement.

### ADDITIONAL ACKNOWLEDGMENTS

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- **WIRE FRAUD ALERT:** Buyer is advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and account number. Buyer should always use caution when sending any personal information electronically.
- **FAIR HOUSING:** Broker adheres to the principals expressed in the Fair Housing Act and will not participate in any act that unlawfully discriminates on the basis of race, color, religion, sex, mental disability, physical disability, familial status, sexual orientation, gender identity, country of national origin or other categories protected under federal, state, or local law.
- **BROKERAGE SERVICES ONLY:** Buyer acknowledges that Broker is acting as a real estate broker only and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, property inspector, or any other professional services advisor.

BROKER/AGENT SIGNATURE X\_\_\_\_\_

BUYER X\_\_\_\_\_ DATE\_\_\_\_\_ BUYER X\_\_\_\_\_ DATE\_\_\_\_\_



**BY LAW WE MUST HAVE A SHOWING AGREEMENT PRIOR TO OPENING A DOOR TO SHOW A PROPERTY  
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BUYER(S) \_\_\_\_\_

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BROKER/AGENT SIGNATURE X

BUYER X \_\_\_\_\_ DATE \_\_\_\_\_ BUYER X \_\_\_\_\_ DATE \_\_\_\_\_



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