

Buyer Agency Agreement for Maryland and Washington, DC

This Agreement ("Agreement") is made on _____ between _____ ("Buyer") and _____ ("Broker")

which assigns _____ as Agent of the Broker, ("Agent"). In consideration of services provided, the Broker is hereby granted the right to represent the Buyer in the purchase, option, or exchange of real property or cooperative units (the "Property").

1. BROKER RESPONSIBILITIES: Agent and Broker agree to: 1) Use professional knowledge and skills to locate and present real property, which is available for purchase and suitable for the Buyer's needs. 2) Assist Buyer through the process of property acquisition. 3) Represent the interests of the Buyer in all negotiations and transactions regarding the acquisition of real property, notwithstanding the fact Agent may receive compensation from other parties.

2. BUYER RESPONSIBILITIES: Buyer will work exclusively with Broker during the term of this Agreement, and will contact Agent first with any questions or showing requests about Properties, and not the Seller or any other agent. At open houses, Buyer agrees to notify the 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 Agent. Buyer will furnish Broker with necessary financial and personal information to reasonably establish Buyer's ability to purchase property and authorizes the release of such information to the Seller and Seller's Broker..

3. BROKER COMPENSATION:

A. Commission: Buyer agrees that Broker shall receive a broker's fee ("Commission") 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. In most cases, the Seller pays Commission. Broker is authorized to receive all Commission offered, and such payment shall be made with the Seller's and Buyer's prior knowledge. In the event Seller does not pay the total of the Commission due, Buyer hereby agrees to pay the difference due to the Buyer's Broker, up to the full amount. Buyer also agrees to pay additional commission in the amount of \$ _____ at Settlement regardless of any Seller payment of Commission. Buyer has paid an advance fee of \$ _____ to retain the services of Broker, which will be credited against the Commission due.

B. Protection Period: Commission shall be paid to Broker if a Property is purchased by Buyer within _____ days after the termination of this Agreement (the "Protection Period"), unless Buyer enters into a new, valid Buyer Agency Agreement during the term of said Protection Period.

C. Amount of Commission Offered: Commission paid by the Seller is generally indicated as follows: 1) in MRIS for any properties using that Multiple Listing Service ("MLS"), or 2) in an addendum to the purchase contract for new home construction, or properties unlisted in MRIS.

D. Payment of Commission: Commission 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 the Broker is not a party of the sales contract after all contingencies thereunder have been removed. In such case, the Commission is due no later than the previously agreed Settlement date. If Buyer enters into a Contract with a 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.

4. TERM & TERMINATION: 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.

For Maryland Properties Only: Subject to the obligation of the Buyer to pay a fee to Broker upon the termination of this Agreement as set forth in the Broker Compensation Paragraph, this Agreement may be terminated prior to the Expiration Date by either party Delivering _____ days advance Notice to the other. In the event Buyer wishes to terminate this Agreement Agreement prior to the end of the Buyer Agency Period, Buyer shall compensate Broker \$ _____ .

