

**RESIDENTIAL BUYER/TENANT REPRESENTATION
AGREEMENT - SHORT FORM**

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PARTIES. This Agreement is made between _____ (Collectively, "Client") and _____ ("Broker").

APPOINTMENT: Client appoints Broker as Client's real estate agent subject to the terms of this Agreement.

DEFINITIONS: In this Agreement, "acquire" means to purchase or lease real property. "Market area" means that area in the State of Texas specified as follows (for example, insert property address, subdivision, city, county, zip code, etc.): _____.

TERM: This Agreement begins on _____ and ends at 11:59 p.m. on _____.

BROKER OBLIGATIONS: Broker must comply with minimum duties as required by law. Broker may represent other prospective buyers or tenants who may seek to acquire the same properties as Client. (Check only one box)

☐ Full Services. Broker will use Broker's best efforts to assist Client in the acquisition of property in the market area.

☐ Showing Services. Paragraphs 6, 7, and 8 do not apply. Broker will provide Client with access to properties in the market area. Client will pay Broker a fee of \$ _____ due upon execution of this Agreement.

CLIENT OBLIGATIONS: Client must: (a) work exclusively through Broker in acquiring property in the market area and (b) inform other brokers, sales agents, sellers, and landlords that Broker exclusively represents Client for the purpose of acquiring property in the market area and refer all such persons to Broker.

BROKER COMPENSATION:

A. Broker's Fees: When Earned and Payable, Client will pay Broker (Complete all that apply):

(1) (Purchases) _____ % of the sales price or \$ _____.

(2) (Leases) _____ % of one month's rent or _____ % of all rents to be paid over the term of the lease or \$ _____.

B. Earned and Payable: Broker's fees are Earned when Client enters into a contract to acquire property in the market area during the Term. Broker's fees are Payable, either during the Term or after it ends, upon the earlier of: (1) the closing of a transaction to acquire a property or (2) Client's breach of a contract to acquire a property in the market area. "Closing" means the date legal title to a property is conveyed to Client or the date Client enters a binding lease.

C. Source of Payment: Broker may receive compensation from the seller, landlord, or their agents. Broker will credit any such compensation towards compensation due Broker under this Agreement and Client will pay any remaining balance.

D. Escrow Authorization: Client authorizes, and Broker may instruct, any escrow or closing agent to collect and disburse to Broker all amounts Payable to Broker.

INTERMEDIARY: Client ☐ does or ☐ does not authorize Broker to act as an intermediary if Client wishes to acquire one of Broker's listings. If intermediary is not authorized, Client will not be shown or acquire Broker's listings. In accordance with applicable state law, Broker and Broker's associates: may not disclose to Client that the seller or landlord will accept a price less than the asking price unless otherwise instructed in a separate writing by the seller or landlord; may not disclose to the seller or landlord that Client will pay a price greater than the price submitted in a written offer to the seller or landlord unless otherwise instructed in a separate writing by Client; may not disclose any confidential information or any information a seller or landlord or Client specifically instructs Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose the information by the Real Estate License Act or a court order or if the information materially relates to the condition of the property; shall treat all parties to the transaction honestly; and shall comply with the Real Estate License Act.

Broker compensation is not set by law nor fixed, controlled, or recommended by the Association of REALTORS® or MLS. Broker compensation is fully negotiable. Broker is prohibited from receiving compensation for brokerage services from any source that exceeds the amounts stated in this Agreement. This is a legally binding agreement. READ IT CAREFULLY. If you do not understand the effect of this Agreement, consult your attorney BEFORE signing. The parties authorize the use of electronic signatures for the signing of this Agreement.

Broker's Printed Name

License No.

Client's Printed Name

Broker's (or Associate's) Signature

Date Client's Printed Name

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Test
Transaction