

# Exclusive Right to Sell Agreement



This form authorized for use ONLY by active Real Estate Licensee Subscribers of Alaska Multiple Listing Service, Inc.

**Exclusive Right to Sell:** \_\_\_\_\_ (Seller) hereby employs and grants \_\_\_\_\_ (Brokerage), and Brokerage's designated licensee \_\_\_\_\_ (Licensee) the sole and exclusive right commencing on \_\_\_\_\_ (date) and expiring at 11:59 p.m. on \_\_\_\_\_ (date) (the Term) to sell or exchange the real property situated in: \_\_\_\_\_ (city or area) \_\_\_\_\_ (zip), in the \_\_\_\_\_ Recording District, State of Alaska, commonly known as: \_\_\_\_\_ (Address) and/or legally described as \_\_\_\_\_ (Legal) (the Property).

**Consumer Disclosure:** Seller acknowledges that Seller has received and signed the Alaska Real Estate Commission Consumer Disclosure.

**1) Brokerage/Licensee's Duties:**

- a. Brokerage/Licensee's duties to Seller are set forth in the Alaska Real Estate Commission Consumer Disclosure.
- b. Brokerage/Licensee further agree as follows:

\_\_\_\_\_  
\_\_\_\_\_.

**2) Marketing:** Seller hereby: (check one)

- a- authorizes Brokerage/Licensee to commence with marketing, showing, and publication of the property data in the Alaska MLS database during the Term.
- b- authorizes Brokerage/Licensee to commence marketing in "Coming Soon" status in Alaska MLS prior to actively showing property.
- c- authorizes Brokerage/Licensee to delay marketing, showing, and publication of the property until \_\_\_\_\_ (date).
- d- requests the Property data not be placed in the Alaska MLS database but authorizes Brokerage/Licensee to market and show the Property during the Term.

**If option 'c' is selected, Alaska MLS DELAYED MARKETING NOTICE is required; if option 'd' is selected, Alaska MLS NON-MLS NOTICE is required. Additional notices must be forwarded to Alaska MLS within three (3) business days of the Listing date.**

Broker is a subscriber of Alaska MLS, a statewide marketing system in which real estate Brokerages share property data, thereby increasing the opportunity for sale or purchase by consumers. As such, the Brokerage/Licensee is REQUIRED to submit property data to Alaska MLS within three (3) business days of the Seller's signature on a listing agreement. Brokerage/Licensee is not permitted to solicit or encourage Seller to refuse to allow the property data to be submitted to Alaska MLS.

**3) Terms:** The listing price shall be \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), payable in cash or on other terms acceptable to Seller. Brokerage/Licensee is authorized to accept and hold earnest money deposits on behalf of Seller and prospective buyers.

**4) Title Insurance/Prorations:** Seller warrants that Seller has the right to sell the Property on the terms herein provided and agrees to furnish and pay for a policy of title insurance showing marketable title to the Property. Seller agrees that interest on loans being assumed, taxes, rents and/or insurance will be prorated to the date of recording unless otherwise agreed in the Purchase and Sale Agreement.

**5) Compensation Negotiable:** Seller acknowledges that Brokerage/Licensee has disclosed that brokerage services are not free, compensation is not set by law and is fully negotiable.

**6) Compensation to Brokerage(s):**

- a) **Compensation from Seller to Listing Brokerage:** Seller agrees to compensate Brokerage \_\_\_\_\_% of the gross sales price; \$ \_\_\_\_\_; or \_\_\_\_\_ and agrees to pay any applicable sales tax to the appropriate taxing authority not later than date of recording if:
  - i) Brokerage procures a buyer under the terms of this Agreement or other terms acceptable to Seller during the Term;
  - ii) The Property is placed under contract during the Term or any extension hereof and contract records; or
  - iii) The Property is sold or transferred within \_\_\_\_\_ months (six (6) months if not filled in) after the Term to anyone who was introduced to the Property, directly or indirectly through the marketing efforts of Brokerage/Licensee during the Term, provided the Property is not sold or transferred through another subscriber of Alaska MLS.

b)  **Brokerage processing/transaction fee:**  \_\_\_\_\_% of gross sales price.  flat fee \$ \_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
**Seller(s) Initials**

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Legal (the Property): \_\_\_\_\_

- c) **Compensation from Seller to Selling Brokerage:** Seller authorizes Brokerage to offer compensation to a real estate brokerage representing or providing specific assistance to a buyer (Selling Brokerage) (check all that apply)
  - \_\_\_\_\_% of the gross sale price;  \$ \_\_\_\_\_; or  \_\_\_\_\_ and agrees to pay any applicable sales tax to the appropriate taxing authority not later than date of recording.
- d) **Concessions from Seller to Buyer:** Seller authorizes Brokerage to offer monetary concessions to a buyer through Alaska MLS as follows:
  - \_\_\_\_\_% of gross sales price;  \$ \_\_\_\_\_;  or \_\_\_\_\_, and agrees to pay any applicable sales tax to the appropriate taxing authority not later than date of recording.Seller agrees that Buyer may use such concessions for closing costs, prepaid expenses, interest rate buydowns etc., and are not limited to or conditioned on the payment of said concessions to the Selling Broker or other buyer's representative.
- e) **No compensation offered through Alaska MLS:** Seller acknowledges that no compensation shall be offered to a Buyer's broker through Alaska MLS but may be offered through other venues.
- f) **Where Listing Brokerage is also Selling Brokerage:** If Brokerage/Licensee procures a buyer that purchases the Property, Brokerage is also the Selling Brokerage and any compensation offered to a Selling Brokerage shall be paid to the Listing Brokerage.
- g) If the Property is withdrawn from sale, leased, or rented without the consent of Brokerage/Licensee, or made unmarketable by Seller's voluntary act during the Term, Seller agrees to compensate Brokerage as agreed in paragraph 6(a) unless otherwise stated as follows: \_\_\_\_\_.

**7) Disclosure of Referral Fees or Other Compensation Paid by Brokerage:** Alaska law 12 AAC64.940 requires Brokerage/Licensee to make written disclosure to the Seller of any rebate, compensation, or fee paid to another brokerage in connection with this transaction when the listing contract is signed and again at close of escrow.

The following fee(s) will be paid based on the compensation received by the Brokerage for the listing side of the sale:

_____	\$ _____%
Name of Referral Company, Relocation Company, etc.	Amount or Percentage of Fee
_____	\$ _____%
Name of Referral Company, Relocation Company, etc.	Amount or Percentage of Fee

- 8) Information:** Seller authorizes
- a) All mortgage and lienholders to provide Brokerage/Licensee information concerning the Property including, but not limited to current and past loan balances and interest charges, reserve accounts, insurance, and taxes.
  - b) Brokerage/Licensee to release all non-confidential information Brokerage/Licensee has or acquires concerning the Property to Alaska MLS, financing institutions, appraisers, and other real estate organizations and to prospective buyers and sellers.
  - c) Brokerage/Licensee to use the information to market Seller's property through advertising venues of Brokerage/Licensee's choice, including the Internet. Brokerage/Licensee assumes no liability for errors, omissions, or inaccuracy of information on third party Internet sites. Seller acknowledges Brokerage/Licensee may have limited ability to completely remove photos and property data once published on the internet.
  - d) Release of utility billing data from all utility companies.
- 9) Alaska Multiple Listing Service (Alaska MLS):** Brokerage is a subscriber of Alaska MLS and Brokerage's use of Alaska MLS systems is subject to the duties imposed on Brokerage by the rules and regulations of Alaska MLS. It is understood i) Alaska MLS is not a party to this Agreement and its sole function is to disseminate, without verification, for its subscribers, descriptive information on the Property as set forth on the Property data input sheet corresponding to this Agreement. Alaska MLS assumes no responsibility or liability to the Seller for errors or omissions on the input sheet or in the Alaska MLS System; ii) Seller hereby assigns to Alaska MLS all copyright and other right, title and interest in and to all photographs, drawings, pictures, description, and other data and content regarding the Property, and hereby authorizes Alaska MLS to arrange, publish and republish, in any format or medium whatsoever, all such material for an indefinite period without compensation to Seller; iii) Brokerage is required to promptly provide information to Alaska MLS about any change in status or price of Seller's property; iv) If Seller's property is sold, Brokerage must report to Alaska MLS the price and terms of the sale, inclusive of Non-MLS listings; v) Alaska MLS will not permit data about the Seller's listing to be deleted from Alaska MLS's systems in order to conceal any information, including information that the Property was listed for a period of time by another Brokerage or Brokerages; vi) Neither Seller nor any prospective buyer of the Property can alter Brokerage's obligation to report all information to Alaska MLS; vii) Alaska MLS may display photographs and data regarding the Property on various websites as determined from time to time by Brokerage or Alaska MLS and may include data regarding the Property in various statistical reports and information products, without compensation to Seller (such authority shall survive expiration or termination of this Agreement).

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**10) Sign and Lockbox:** Seller authorizes Brokerage/Licensee to install a FOR SALE/SOLD sign on the Property. Brokerage/Licensee is authorized to install a key safe on the Property for the use of Alaska MLS Subscribers. Neither Broker, AK MLS, nor any Subscribers of AK MLS shall incur any liability for loss, theft or damage of any nature or kind whatsoever to the Property and/or to any personal property therein.

**11) Property Maintenance:** During the Term, unless stated otherwise in a separate agreement between Brokerage/Licensee and Seller, Seller acknowledges:  
a) Seller is solely responsible for the Property and its components, vacant or otherwise.  
b) Brokerage/Licensee assumes no liability for maintaining the condition of the property or providing security to the property.  
c) Seller will ensure maintenance, security, and upkeep of the property including the maintenance of utilities and insurance. Neither Brokerage/Licensee, Alaska MLS, nor any subscribers of Alaska MLS shall incur any liability for loss, theft or damage of any nature or kind whatsoever to the Property and/or to any personal property therein.

**12) Disclosure:** Before a buyer makes a written offer for the Property, Seller agrees to provide a written disclosure statement (State of Alaska Residential Real Property Transfer Disclosure Statement, AS 34.70) concerning the condition of the Property and agrees to save and hold Brokerage/Licensee and Alaska MLS harmless from all claims, disputes, litigation, and/or judgments arising from any incorrect information supplied by Seller, or from any material fact known by Seller that Seller fails to disclose.

**13) Tax Withholding:** Seller warrants Seller is a U.S. citizen, permanent resident or otherwise exempt from the requirements of FIRPTA (Internal Revenue Code 1445) that require payment of part of the sale proceeds to the IRS.

**14) Equal Housing Opportunity:** The Property is offered in compliance with federal, state, and local anti-discrimination laws.

**15) Attorney's Fees:** In any legal action arising out of this Agreement, the prevailing party may be entitled to recover its reasonable attorney's fees and costs.

**16) Mediation:** If a dispute arises between the parties relating to this Agreement the parties shall proceed in good faith to submit the matter to mediation before commencing litigation. The cost of mediation shall be shared equally by the parties.

**17) Attachments:**  Short Sale  RELO  REO  Other \_\_\_\_\_

**Receipt:** Seller has read this Agreement and understands that this is a legally binding contract and has been advised to seek independent legal and/or tax counsel before signing. Seller acknowledges receipt of a copy of this agreement and the attached property data input sheets.

Seller Signature(s)	E-Mail Address	Office Ph(s)	Cell Ph(s)
1: _____	_____	_____	_____
2: _____	_____	_____	_____
3: _____	_____	_____	_____

Seller Sign Date: \_\_\_\_\_

Mail Address: \_\_\_\_\_

Brokerage/Licensee(s)  
by Brokerage/Licensee(s) \_\_\_\_\_

Licensee Sign Date: \_\_\_\_\_

