

Exclusive Buyer Representation Agreement

An Agreement to Exclusively Represent a Buyer
(under common law agency)

between

_____ **the Brokerage (we)**

and

_____ **the Buyer (you)**

1. THE PROPERTY

1.1 Your search criteria are:

Property Type _____

Market Area(s) _____

2. OUR AGENCY RELATIONSHIP

2.1 You give us the exclusive right to assist you and you appoint us as your exclusive agent to represent you in buying a property that matches the search criteria you give us. This agreement creates a sole agency relationship with the brokerage under common law, as the Real Estate Council of Alberta's *Consumer Relationships Guide* (Guide) explains. That means you cannot appoint anyone else as your agent with the same search criteria during this agreement. However, we may represent sellers and other buyers.

2.2 This agreement begins on _____, 20__ at _____ a.m./p.m.

It ends on _____, 20__ at _____ a.m./p.m.

3. OUR RESPONSIBILITIES

3.1 We must meet our agency responsibilities to you in a timely manner.

3.2 In addition to the responsibilities described in the Guide, we must also:

- (a) look for properties that match your search criteria, until you buy a property under this agreement, or this agreement ends.
- (b) keep you informed during the search and any resulting transaction.
- (c) tell the seller of a property you are interested in that we are your agent.
- (d) take reasonable steps to find and give you information about properties and transactions you are interested in.
- (e) help you prepare an offer and negotiate favourable terms and conditions with a seller.
- (f) help you to comply with a contract to buy the property.
- (g) present all offers and counter-offers to and from you, even when the property is already the subject of an accepted offer.
- (h) hold money we receive in trust, as the *Real Estate Act* requires.
- (i) give you a copy of this agreement at signing.

4. OUR OTHER SERVICES

4.1 You request and we agree to provide the following services:

Exclusive Buyer Representation Agreement

5. YOUR RESPONSIBILITIES

- 5.1 During this agreement, you must:
- (a) communicate and cooperate with us.
 - (b) discuss with us any specific information you want about a property. This may include:
 - (i) information the seller does not have to disclose, or
 - (ii) issues that may prevent you from buying a property.
 - (c) give us enough personal and financial information so we can assess your ability to buy property that matches your search criteria.
 - (d) tell us about inquiries you make or receive about purchases that affect this agreement.
- 5.2 During this agreement and _____ days after this agreement ends, you must give us copies of any offers we don't know about that you make or receive for properties that match the search criteria.

6. CONFLICTS OF INTEREST

- 6.1 It is not a conflict of interest if we simply show you a property owned by a seller we also represent.
- 6.2 A conflict of interest occurs when we act as the sole agent for both you and the seller. In that case, we must tell you there is a conflict and tell you and the seller your options.
- 6.3 If there is a conflict, you and the seller may agree to have us act as a transaction facilitator. In that case, we work for both sides to bring about a purchase and sale and do not act as sole agent for either of you.
- 6.4 If we, you or the seller decide not to have us facilitate the purchase and sale, we will act as the sole agent of the side which first signed a representation agreement with us, unless we all agree otherwise in writing.
- 6.5 If we do not continue to act as your sole agent, you may choose another brokerage, ask us to refer you to another brokerage, or have a customer relationship with us. If you are our customer, our responsibilities are limited to those outlined in the Guide.

7. OUR FEE, RETAINER, AND LIMITS ON PAYMENTS

7.1 Our fee is: _____ (plus GST)

7.2 If you pay us a retainer we will apply the retainer towards our fee. The retainer is \$ _____ and is payable by _____, 20____. If you do not owe us fees, we must refund the retainer within _____ days after this agreement ends, unless we and you agree otherwise in writing.

Other: _____

- 7.3 You must pay our fee if:
- (a) while this agreement is in effect, you enter into a legally binding contract to buy a property that matches the search criteria, whether through us or not. You must pay us even if you don't complete the purchase, unless you have a legal reason for not completing it.
 - (b) in the _____ days after this agreement ends, you enter into a legally binding contract to buy a property we introduced to you during the term of this agreement. You must pay us even if you don't complete the purchase, unless you have a legal reason for not completing it.
- 7.4 You authorize us to ask the seller's real estate brokerage (or the seller, if the seller does not have a brokerage) to pay our fee.
- 7.5 If you are responsible for the whole fee, you must pay it within _____ days after the purchase is complete.
- 7.6 You do not pay our fee if you:
- (a) buy a property excluded in writing from this agreement.
 - (b) sign a buyer representation agreement with another brokerage in the _____ days after this agreement ends.
- 7.7 If the money paid to us is more than our fee we must refund the difference to you within _____ days after this agreement ends. If our fee is more than the money paid to us and your retainer, you must pay us the difference within _____ days after this agreement ends.
- 7.8 If you change your mind about looking for a property, you must tell us in writing. You must reimburse us for our reasonable expenses up to the time you tell us.

Reasonable expenses will include: _____

If you pay these reasonable expenses, it does not remove your responsibility to pay other amounts you may owe us under this agreement.

- 7.9 We must not accept any other fees including finder's fees, referral fees, bonuses or gifts directly or indirectly related to this agreement, unless we first tell you in writing everything relevant about the payment and you consent in writing to the payment.

Exclusive Buyer Representation Agreement

8. PERSONAL AND CONFIDENTIAL INFORMATION

- 8.1 You give your consent to us to collect, maintain, use and disclose your personal information for this agreement and for all uses consistent with you buying, or potentially buying, property.
- 8.2 You agree that we and other listing services may keep and give out information about any property bought through us for reporting, appraisal and statistical purposes. Any further or additional use of the information will require your consent.
- 8.3 We will not:
- (a) give out any of your confidential information without your consent, unless required by law.
 - (b) use confidential information received from you or that we get as a result of performing under this agreement for any other purpose than those in this agreement unless you agree in writing.
 - (c) give you any confidential information we have because of a past or present agency relationship with someone else.
- 8.4 Our duty to keep your information confidential continues after this agreement ends.

9. ADDITIONAL TERMS (IF ANY)

10. EARLY END TO THIS AGREEMENT

- 10.1 Despite the end date listed at the beginning of this agreement, the agreement ends immediately if any of these things happen:
- (a) you complete a purchase of a property matching the search criteria.
 - (b) we and you agree in writing to an earlier end date.
 - (c) our licence to trade in real estate is suspended or cancelled.
 - (d) we are bankrupt, insolvent, or we are in receivership.
 - (e) you materially breach this agreement and we give you written notice to end it, or we materially breach this agreement and you give us written notice to end it.
 - (f) you give us written notice to end this agreement because our board membership status changes to the extent that we cannot fulfill our obligations under this agreement.
- If the agreement ends for any of these reasons, our rights and your rights under this agreement will not be affected.

11. OTHER DETAILS ABOUT THIS AGREEMENT

- 11.1 Documents attached to this agreement only form part of this agreement if we and you sign or initial them. This agreement includes these attached documents:

- 11.2 Any future changes to this agreement must be in writing and signed by both of us to be effective.
- 11.3 Words with a singular meaning may be read as plural when required by the context.
- 11.4 If any clauses added to this agreement conflict with standard clauses in this agreement, the added clauses apply.
- 11.5 This agreement is the entire agreement between us and you. Anything we discussed with you, or that you told us, is not part of this agreement unless it is in this agreement.
- 11.6 The laws of the Province of Alberta govern this agreement.
- 11.7 Saturdays, Sundays and statutory holidays do not count as business days.
- 11.8 A purchase is complete when all money has been paid to the seller or the sellers' lawyer and is releasable.

12. BUYER ACKNOWLEDGEMENT

- 12.1 You acknowledge that:
- (a) you have read this agreement.
 - (b) you have received and read the Guide.
 - (c) this agreement creates a sole agency relationship with us, as the Guide describes.
 - (d) you had the opportunity to get independent advice before signing this agreement.
 - (e) this agreement accurately sets out what we and you agree to.

Exclusive Buyer Representation Agreement

13. CONTACT INFORMATION

13.1 The following contact information must be used for all written communications between us and you. If this contact information changes, we and you must tell each other in writing within two business days of the change.

Buyer:

Name _____

Address _____
(postal code)

Phone _____ Fax _____

Email _____

Name _____

Address _____
(postal code)

Phone _____ Fax _____

Email _____

Brokerage:

Brokerage Name _____

Address _____

Phone _____ Fax _____

Email _____

Brokerage Representative:

Name _____

Address: c/o the Brokerage

Phone _____ Fax _____

Email _____

13.2 We and you may communicate and deliver documents and information to each other in person, by mail, or electronically. We and you acknowledge there are risks with each of these methods and we have explained these risks to you.

SIGNATURES

SIGNED AND DELIVERED on _____, 20____.

Signature of Buyer

Print Name of Buyer

Signature of Witness

Print Name of Witness

Signature of Brokerage Representative

Print Name of Brokerage Representative

Signature of Buyer

Print Name of Buyer

Signature of Witness

Print Name of Witness

Buyer: Initial here to show you have received a copy of this agreement _____ Date: _____