



**BUYER AGENCY AGREEMENT**

**Date:** \_\_\_\_\_ **Expiration Date:** \_\_\_\_\_

**Buyer(s):** \_\_\_\_\_

**Broker:** \_\_\_\_\_ **Firm:** Windermere Real Estate/\_\_\_\_\_

**Excluded properties or geographic limitations:** \_\_\_\_\_

1. **Agency Agreement.** Buyer retains the above-named Firm and Broker, on Firm’s behalf, to act as Buyer’s agent in the purchase of real property. Broker agrees to represent Buyer in accordance with the duties of a buyer’s agent as set forth in "The Law of Real Estate Agency" pamphlet, which Buyer has received. Any additional duties must be agreed to in writing.
2. **Compensation & Scope of Agency.** Buyer retains Broker solely with respect to properties listed by a multiple listing service of which Firm is a member ("Listed Properties"). Broker is only obligated to search for Listed Properties. Buyer agrees to use Broker’s services if Buyer purchases a property for which Broker provided real estate brokerage services. In the event Buyer purchases a Listed Property, Broker’s brokerage fee will be the selling office commission paid by Seller or Listing Broker. If Buyer purchases an unlisted property, Buyer agrees to pay a brokerage fee of \_\_\_\_\_ % of the purchase price (3% if not filled in) at closing, less any commission paid by the seller. If the commission paid by the Seller is equal to or more than the brokerage fee due under this paragraph, then Buyer shall owe no brokerage fee. Buyer consents to Broker and Firm being compensated by both Buyer and Seller (except when law requires otherwise, such as in transactions involving VA financing in which case the seller must pay the full brokerage fee).
3. **Termination.** Buyer, Broker or Firm may terminate this Agreement at any time by giving written notice. If Firm or Broker terminates this Agreement, Buyer shall be released from any further obligations. If Buyer terminates this Agreement or it expires, then Buyer shall be released from all obligations, **except** that if Buyer purchases a property within 120 days after termination or expiration, and Buyer’s attention was brought to that property through the efforts of Broker during the term of this Agreement or Broker provided real estate brokerage services for that property during the term of this Agreement, then Buyer agrees either: (1) to use Broker’s services in connection with that purchase in accordance with the provisions of paragraph 2; or (2) to pay Firm the brokerage fee that would have been payable or received in connection with the transaction, even if a commission is also paid to another Firm. Buyer agrees not to terminate this Agreement to prevent Firm from receiving a brokerage fee.
4. **Distressed Homes.** Broker and Firm will not represent or assist Buyer in a transaction that is a “Distressed Home Conveyance” as defined by Chapter 61.34 RCW unless otherwise agreed in writing. A “Distressed Home Conveyance” is a transaction in which Buyer purchases property from a “Distressed Homeowner” as defined by Chapter 61.34 RCW, allows the “Distressed Homeowner” to continue to occupy the property, and promises to convey the property back to the “Distressed Homeowner” or allow the “Distressed Homeowner” to share a portion of the proceeds from a resale of the property.
5. **Short Sales.** In a short sale transaction, the seller must ask one or more lienholders to accept less than they are owed in order to clear title to the property. Short sales are legally complex transactions that may take longer than an ordinary sale. Buyer agrees to carefully consider benefits and risks of a short sale transaction and to consult legal counsel for legal advice.
6. **Bank-Owned Properties.** After a property goes through foreclosure, frequently it is the bank (prior owner’s lender) that ends up owning the property. Banks which then seek to sell the property on the market will often utilize a bank addendum in the purchase and sale agreement which may contain lopsided provisions in favor of the bank. There are benefits and risks in buying bank-owned properties, and Buyer agrees to carefully consider the circumstances and to consult legal counsel for legal advice.
7. **Agency Disclosure, Dual Agency, and Competing Buyers.** If Buyer is interested in a property listed by Broker, Buyer authorizes Broker to act as a dual Broker in accordance with the Law of Real Estate Agency. If Buyer purchases a property listed with another real estate licensee associated with Firm, Buyer agrees that the listing Broker will represent the seller, Buyer’s Broker will represent Buyer, and that Firm will be a dual Broker in accordance with the Law of Real Estate Agency. If Broker is a dual Broker, Buyer agrees that Broker may write and present additional offers to purchase the property as the Seller’s Broker. Buyer acknowledges and agrees that Broker may represent other buyers interested in the same properties. After any buyer represented by Broker signs an offer to purchase a particular property, Broker may inform other buyers about that property, but will not represent any competing buyer with respect to that property during the term of that transaction. If any buyer represented by Broker expresses an interest in such a property, that buyer may be referred to another licensee (including licensees affiliated with Firm) for assistance on that property only. Buyer agrees that Broker may receive compensation for the referral and agrees that such compensation would not be adverse or detrimental to Buyer’s interest in the transaction or create a conflict of interest.
8. **Attorney Fees.** In the event of a fee dispute, the prevailing party shall be entitled to recover a reasonable attorney fee, court costs, and expenses in connection with the fee dispute.

**BROKER:** \_\_\_\_\_ **DATE**

**BUYER ADDRESS:** \_\_\_\_\_

**BUYER:** \_\_\_\_\_ **DATE**

**PHONE:** \_\_\_\_\_

**BUYER:** \_\_\_\_\_ **DATE**

**EMAIL:** \_\_\_\_\_