



TRANSACTION BROKERAGE AGREEMENT FOR BUYERS

Transaction Brokerage Services are defined as services a real estate licensee ("Broker") may perform to assist a potential buyer ("Buyer") in a contemplated real estate transaction without being an agent or fiduciary or advocate for the interest of Buyer. This means that while Broker provides assistance in the form of customer-level services to Buyer, the Broker has no agency/client relationship with Buyer and does not have any fiduciary duties to Buyer. This agreement does not create an exclusive agency relationship between Buyer and Broker. If Buyer desires an exclusive agency relationship with Broker, Buyer should seek to enter into a Buyer Agency Agreement with Broker. Broker is not permitted to advocate or negotiate on your behalf and must act with impartiality.

Buyer's Name _____

Buyer appoints _____ (Company) by and through _____
_____(Broker/Agent) to assist buyer in locating acceptable real property for purchase
by Buyer.

1. **Term:** The term of the agreement shall commence upon the signing of this agreement and shall continue until the earlier of _____ (date) or the closing or acquisition of a Covered Property (as defined below).
2. **Covered Property:** This agreement shall apply to (1) ☐ any purchase of real property during the term of the agreement; or (2) ☐ solely the following parcel(s) of real property:
_____.

3. **Compensation:** NOTE: BROKER COMPENSATION IS NOT SET BY LAW OR GOVERNED BY ANY REALTOR® ASSOCIATION, INCLUDING BALDWIN REALTORS®, AND IS FULLY NEGOTIABLE. NO NATIONAL, STATE, OR LOCAL ASSOCIATION OF REALTORS® FIXES, CONTROLS, RECOMMENDS, OR SUGGESTS FEES OR RATES FOR SERVICES BY ITS MEMBERS. A BUYER'S BROKER MAY NOT RECEIVE COMPENSATION FROM ANY SOURCE THAT EXCEEDS THE AMOUNT OR RATE AGREED TO WITH THE BUYER.

☐ Buyer has paid \$_____ as partial consideration for the employment of Broker's services. This fee is not refundable and is credited towards the total compensation.

☐ Buyer shall pay a fee of \$_____ or _____% of the gross purchase price of the Covered Property at the time of closing if any.

☐ Other _____

Compensation shall also apply to any Covered Property contracted for within _____ days (180 days if left blank) after this agreement expires or is terminated if the property was shown or presented in writing to the buyer by company during the term of this agreement.

Broker is directed by Buyer first to seek compensation from the Seller and/or Listing Agent. Any fee paid as a convenience of the sale will be credited toward Buyer fee owed to Broker.

4. General description of possible suitable properties include, _____

5. General location of possible suitable properties include, _____

6. Services: In the absence of an agency agreement between Buyer and Broker, the Broker agrees to provide the following services as may be required:
 - a. Assess real estate needs.
 - b. Provide financing information.
 - c. Locate and show available properties to Buyer.
 - d. Prepare written offer to purchase based on Buyer's guidance.
 - e. Deliver offers and counteroffers, if necessary, to the seller and/or seller's agent.
 - f. Monitor closing activities to bring sale to a successful close.
7. Fair Housing: Broker agrees and adheres to the standard of showing real properties made available to the Buyer without regard to race, color, religion, sex (including gender identity and sexual orientation), disability, familial status, or national origin.
8. Disclaimer: Buyer acknowledges that Broker is not a professional or expert in matters of law, tax codes, financing, surveying/elevation, zoning, engineering, architectural, structural, environmental, other physical condition or non-physical details of real property. In addition, Broker advises and recommends that Buyer seek expert professional services from inspectors, lenders, attorneys, tax advisors, engineers, and title agents among others for advice on such matters.
9. Acknowledgment: Buyer acknowledges that they are not currently under any representation agreement with any other agent/broker for the same term or same property as described above.
_____ (Initials).
10. Disclosure of Buyer's Identity: The Broker ____ does ____ does not have Buyer's permission to disclose Buyer's identity to all property owners and other third parties.
11. Cost of Services: Broker will not obtain or order products or services from outside sources unless Buyer agrees in writing to pay for them immediately when payment is due.
12. Assignment by Buyer: No assignment of Buyer's rights under this contract shall operate to defeat any of Broker's rights under this agreement.
13. Attorney's Fee: In case of litigation concerning this agreement, the parties agree that costs and reasonable attorney's fees shall be awarded to the prevailing party.
14. Entire Agreement: This contract constitutes the entire agreement between the parties, and any prior agreements, whether oral or written, have been merged and integrated into this agreement.
15. Brokerage Services Disclosure: Buyer acknowledges Broker has provided Buyer with a signed copy of the Real Estate Brokerage Services Disclosure which is required by the Alabama Real Estate Commission.

The undersigned Buyer(s) acknowledge that he/she/they have thoroughly read and approved each of the provisions contained herein and acknowledge receipt of a copy hereof.

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Address: _____

Phone: _____ Email: _____

Company Name: _____

Broker/Agent Signature _____ Date _____

Address: _____

Phone: _____ Email: _____