

MLS # _____

NEW JERSEY RESIDENTIAL LISTING AGREEMENT - SALE/LEASE

Exclusive Listing Agreement dated: _____ between
 Seller: _____
 Seller's Address: _____ and
 Broker(Agency): _____
 Agency Address: _____
 Agency Phone: _____

1) In consideration of BROKER listing and attempting to obtain a purchaser or tenant for SELLER'S property known as: _____ the SELLER appoints BROKER exclusive agent and gives BROKER the sole and exclusive right to sell the property for \$ _____ or for any other price and any terms to which the SELLER may consent; to lease or rent at an annual rate of \$ _____, from this date until _____ and authorizes the BROKER to place BROKER'S "For Sale", or "For Lease", and "Pending/ Under Contract" on the property, removing all others, and to take any other reasonable actions to sell or lease the property.

2) MULTIPLE LISTING SERVICE

A) **Submission:** BROKER will electronically input or deliver this Agreement and the MLS Property Profile Form to TREND and/or _____ MLS, within forty eight (48) hours of the effective date of the listing, after all necessary signatures of SELLER have been obtained and the listing term has begun. BROKER is required to electronically input or deliver to TREND, or other MLS provider within three (3) business days, all changes of status to this Agreement, including the reporting of Under Contract, Pending Contract, Settled (including sale price), Withdrawn or Temporarily Withdrawn. Any change in listing price or other change in the original Agreement shall be made only when authorized, in writing, by the SELLER.

B) Listing of Address and Display of Property on the Internet:

1. Seller Does authorize Does not authorize the listed Property to be displayed on the Internet.
2. Seller Does authorize Does not authorize the address of the listed Property to be displayed on the Internet.

Seller understands and acknowledges that, if the listed Property is not displayed on the Internet, consumers who conduct searches for listings on the Internet will not see information about the listed Property in response to their search.

C) **Virtual Office Web Site(s):** There are many ways of marketing Properties electronically. Some brokers may use a method called a virtual office web site (also known as a VOW), which is governed by specific rules and policies. The Seller has the right to control some elements of how the Property is displayed on a virtual office web site. If the Seller has authorized "B" above to have Property displayed on the Internet, Seller elects to have the following features disabled or discontinued for Seller's listing on a virtual office web site (check all that apply):

- Comments or reviews about Seller's listings, or a hyperlink to such comments or reviews, in immediate conjunction with Seller's listing.
- Automated estimates of the market value of Seller's listing, or a hyperlink to such estimates, in immediate conjunction with the Seller's listing.

D) **MLS Communication:** Listing broker shall communicate to the MLS all of Seller's elections made in "B" & "C" above.

3) **COMMISSION ON SALE OR LEASE:** Seller agrees to pay BROKER a commission of _____ if the sale of this property, or any part of it, is made by BROKER or any cooperating AGENT, or by SELLER or any person during the term of this Agreement, which commission shall be payable at final settlement. If the premises are rented, the SELLER agrees to pay the listing BROKER a commission of _____ and a commission of _____ on each renewal of the lease. If during such tenancy, the tenant at any time purchases the real estate, a commission of _____ shall be paid to the listing BROKER by the SELLER. **As Seller You Have The Right To Individually Reach An Agreement On Any Fee, Commission Or Other Valuable Consideration With Any Broker. No Fee, Commission Or Other Consideration Has Been Fixed By Any Governmental Authority Or By Any Trade Association Or Multiple Listing Service.** Nothing herein is intended to prohibit an individual BROKER from establishing a policy regarding the amount of fee, commission, or other valuable consideration to be charged in transactions by the BROKER.

Initials Listing Agent _____ Initials Seller(s) _____

4) **BROKER PROTECTION:** A brokerage fee shall be paid if the property becomes subject to a written agreement of sale by the buyer and seller or their designees or is sold, conveyed, leased, or in any way transferred within _____ days after the termination or expiration of this Agreement, or any extension of it, to anyone to whom the BROKER has represented this property before final termination or expiration, provided SELLER has received written notice including the names of prospective Buyers before or upon termination or expiration of this Agreement or any extension of it. However, this protection does not apply if the property is subsequently listed with another real estate broker at the time of sale.

5) **OTHER OBLIGATIONS OF SELLER:** SELLER agrees to refer to BROKER every person who contacts SELLER directly during the term of this Agreement concerning this listing or the sale or lease of this property and to direct that all negotiations for the sale or lease shall be made through the BROKER named in this Agreement.

SELLER shall cooperate with BROKER in affording any prospective Buyer the opportunity of a full inspection of this property. SELLER states that they are the only owners of this property, that they have the legal right to list and sell it, and that they can and will sign those documents required to transfer good title at final settlement. SELLER states that the information given and listed on this Agreement and the MLS Property Data/Profile Form is complete and correct and will reimburse BROKER for any expense and/or loss resulting from relying on incomplete or incorrect information. SELLER states that their attention has been called to the Memorandum of the Attorney General regarding discrimination printed on the reverse side of this Agreement, and that they have read and received a copy of the Agreement and the MLS Property Profile Form. There are no agreements or conditions other than those stated in this Listing Agreement.

6) **Real Estate Relationships:** I, _____ (Name Of Licensee)
As An Authorized Representative Of _____ (Name Of Firm),
Intend, As Of This Time, To Work With You As A: (Indicate One)

- Seller's/Landlord's (Circle One) Agent Only
- Seller's/Landlord's (Circle One) Agent And Disclosed Dual Agent If The Opportunity Arises
- Seller's/Landlord's (Circle One) Agent On Properties On Which This Firm Is Acting As The Seller's Agent And Transaction Broker On Other Properties.
- Transaction Broker Only

7) **COMMISSION SPLITS:** LISTING BROKERS USUALLY COOPERATE WITH OTHER BROKERAGE FIRMS BY SHARING INFORMATION ABOUT THEIR LISTINGS AND OFFERING TO PAY PART OF THEIR COMMISSION TO THE FIRM THAT PRODUCES A BUYER. THIS IS GENERALLY REFERRED TO AS THE "COMMISSION SPLIT."

SOME LISTING BROKERS OFFER TO PAY COMMISSION SPLITS OF A PORTION OF THE GROSS COMMISSION, USUALLY EXPRESSED AS A PERCENTAGE OF THE SELLING PRICE, LESS A SIGNIFICANT DOLLAR AMOUNT. OTHER LISTING BROKERS OFFER A PORTION OF THE GROSS COMMISSION LESS ONLY A MINIMAL LISTING FEE OR LESS ZERO.

THE AMOUNT OF COMMISSION SPLIT YOUR BROKER OFFERS CAN AFFECT THE EXTENT TO WHICH YOUR PROPERTY IS EXPOSED TO PROSPECTIVE BUYERS WORKING WITH LICENSEES FROM OTHER BROKERAGE FIRMS.

ON THIS LISTING, THE BROKER IS OFFERING A COMMISSION SPLIT OF _____ MINUS _____ TO POTENTIAL COOPERATING FIRMS.

IF YOU FEEL THAT THIS MAY RESULT IN YOUR PROPERTY RECEIVING LESS THAN MAXIMUM EXPOSURE TO BUYERS, YOU SHOULD DISCUSS THOSE CONCERNS WITH THE LISTING SALESPERSON OR HIS/HER SUPERVISING BROKER.

BY SIGNING THIS LISTING AGREEMENT THE OWNER(S) ACKNOWLEDGE HAVING READ THIS STATEMENT ON COMMISSION SPLITS.

8) Seller/Landlord (Circle One) Authorizes The Listing Broker To Cooperate And Share Compensation With:

(A) Subagents ___ Yes ___ No; (B) Buyer Brokers ___ Yes ___ No; (C) Transaction Brokers ___ Yes ___ No.

Listing Broker Offers The Following Commission To Subagents: _____ Buyer Brokers: _____ Transaction Brokers: _____

9) **CONSUMER INFORMATION STATEMENT:** By signing this agreement Sellers/Landlords (CIRCLE ONE) acknowledge that they received the Consumer Information Statement on New Jersey Real Estate Relationships.

Initials Listing Agent _____ Initials Seller(s) _____

10) **EXCLUSIONS:** Any equipment and /or extras listed on the attached MLS Property Profile Form are included in the sale price unless otherwise specified. The following items are specifically excluded:

11) **BINDING ON SUCCESSORS:** SELLER understands that the authority conferred upon the BROKER by this Agreement cannot be withdrawn during the term of this Agreement and shall be binding upon the heirs, executors, administrators, personal representatives, and assigns of the SELLER.

12) **OTHER CONTRACT PROVISIONS:** _____

13) **SELLER PROPERTY DISCLOSURE:** A SELLER-prepared property disclosure form IS/IS NOT (circle one) available for review by prospective Buyers.

14) **ADDITIONAL SALES TERMS:**

- A) **Bank Owned / REO** ___Yes ___No A Property owned by a bank or other lender (collectively, a "Lender") may have been acquired through a foreclosure sale.
- B) **Third Party Approval** ___Yes ___No A Lender must approve the sales price and the amount or rate of commission because the owners do not have the resources to satisfy the outstanding mortgage and other liens, if any.
- C) **Short Sale** ___Yes ___No The proceeds will fall short of what the Seller still owes on the outstanding mortgage and other liens, if any.

15) **LOCKBOX AUTHORIZATION:** Supra Electronic Lockbox ___Yes ___No Combination Lockbox ___Yes ___No

SELLER authorizes BROKER to place a Supra Electronic or Combination Lockbox (as checked above) at the property.

SELLER acknowledges that the main differences between Supra Electronic and Combination Lockboxes are as follows:

(a) a Supra Electronic Lockbox requires a special registered electronic key to open the lockbox and release the shackles, allows viewing of showing agent's name and phone number, is capable of receiving showing notice and e-mail when opened, allows viewing of showing activity details on Supra Web, and can be set to control lockbox access hours; and

(b) a Combination Lockbox does not require a special registered electronic or any other type of key to open, its combination is set by the listing agent of the BROKER and is given to other showing agents, does not record the showing agent's name and phone number or when the lockbox is opened, and cannot be set to control access hours.

SELLER further acknowledges and agrees that Supra Electronic or Combination Lockboxes may be compromised or circumvented resulting in personal injury or property damage or loss by burglary or otherwise. BROKER and associates of the BROKER are not insurers against personal injury or property damage or loss incurred by SELLER or others at the property and SELLER is advised to safeguard or remove valuables now located within the property and to verify the existence of or obtain insurance through an insurance agent of SELLER's choice against the risks of personal injury or property damage or loss of personal property.

If a tenant(s) occupies the property, then SELLER will obtain the tenant(s)' consent to this authorization on the attached Exhibit A.

SELLER hereby releases and agrees to indemnify, defend and hold BROKER harmless from and against any and all claims or losses arising from or in connection with the use of the Supra Electronic or Combination Lockbox at the property.

16) **THIS IS A LEGAL BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.**

To indicate their agreement, the SELLER and AGENT and/or BROKER have completed and signed this contract. All parties necessary to legally convey the property must sign.

DO NOT SIGN THIS LISTING AGREEMENT UNLESS PROPERLY DATED.

LISTING AGENT: _____

Date Signed: _____

SELLER: _____

Date Signed: _____

E-Mail Address: _____

Cell Phone: _____

SELLER: _____

Date Signed: _____

E-Mail Address: _____

Cell Phone: _____

Home Phone: _____

Appointment Phone: _____