



EXCLUSIVE BUYER'S BROKERAGE CONTRACT - #203

Developed & Provided by your Association of Saskatchewan REALTORS®

DATED: mm _____ dd _____ yyyy _____

BETWEEN: _____
(Name of Buyers: herein called Buyer)

(Address) **INFORMATION ONLY** Ph _____

AND: _____
(Full Name of Buyer's Brokerage: herein called Buyer's Brokerage)

(Address) (Postal Code) Ph _____

[a member of the _____ Real Estate Board/Association ("Board/Association")]

1. TERM OF CONTRACT

- A. The Buyer agrees to employ the Buyer's Brokerage to find a property which the Buyer may be interested in purchasing and to assist the Buyer in negotiating the terms of the purchase. The following exclusions apply: (if none, state none) _____
- B. Additional terms: _____
- C. This Contract will come into full force and effect on mm _____ dd _____ yyyy _____ until 11:59 p.m. on mm _____ dd _____ yyyy _____ unless renewed in writing.

2. THE BUYER AGREES:

- A. To use exclusively the services of the Buyer's Brokerage during the term of this Contract for the services described in paragraph 1A above.
- B. To advise the Buyer's Brokerage of Properties in which the Buyer is interested.
- C. To provide the Buyer's Brokerage with sufficient personal and financial information to enable the Buyer's Brokerage to determine the Buyer's ability to purchase the Property.
- D. To negotiate in good faith the purchase of property in which the Buyer is interested, provided that the property and the terms of purchase are satisfactory to the Buyer.
- E. That the Buyer's Brokerage may cooperate with the Seller's Brokerage representing an owner of property which essentially meets the Buyer's requirements.
- F. That the Buyer's Brokerage may disclose the Buyer's identity unless otherwise instructed by the Buyer in writing.
- G. That the Buyer's Brokerage may have a limited knowledge of the physical condition of the Property which the Buyer may be interested in purchasing and the Buyer agrees that the Buyer will rely upon the accuracy of the information concerning the Property's physical condition which is provided by the Seller.
- H. To allow a sales representative authorized by the Buyer's Brokerage to make the agency disclosures required of the Buyer's Brokerage.
- I. The Buyer consents to the collection, use and disclosure of personal information by the Buyer's Brokerage for such purposes that relate to the real estate services provided by the Buyer's Brokerage to the Buyer including, but not limited to:
 - (i) locating, assessing and qualifying properties for the Buyer;
 - (ii) advertising on behalf of the Buyer;
 - (iii) providing information as needed to third parties retained by the Buyer to assist in a transaction (e.g. financial institutions, building inspectors, etc.); and
 - (iv) such other use of the Buyer's information as is consistent with the services provided by the Buyer's Brokerage in connection with the purchase or prospective purchase of the property.

The Buyer agrees that the sale and related information regarding any property purchased by him through the Buyer's Brokerage may be retained and disclosed by the Buyer's Brokerage and/or the Board(s)/Association(s) for reporting, appraisal and statistical purposes.

3. THE BUYER'S BROKERAGE AGREES WITH THE BUYER AS FOLLOWS:

- A. To provide the Buyer with information about properties listed on the Multiple Listing Service® System of the Board/Association or such other properties as the Buyer's Brokerage is aware of and which may meet the Buyer's requirements.
- B. To assist the Buyer at the Buyer's request and expense to obtain inspections, surveys, title searches and similar information which the Buyer may require in deciding whether to purchase a Property.
- C. To advise prospective Sellers or Seller's Brokerages with whom the Buyer's Brokerage is negotiating on the Buyer's behalf that he/she is a Buyer's Brokerage.
- D. Subject to 6B below, to exercise duties of loyalty, obedience, competence, confidentiality, accountability and disclosure to the Buyer.

Buyer(s) Initials

4. **BUYER'S BROKERAGE'S REMUNERATION**

- A. The Buyer agrees to pay to the Buyer's Brokerage a commission equal to the greater of:
 - (i) the amount of that portion of the selling commission offered by the Seller and the Seller's Brokerage to a Buyer's Brokerage; or
 - (ii) \$ _____ or _____% of the purchase price (fill in one only - lump sum or commission %) plus applicable taxes in respect to the commission (commission + tax = remuneration) if:
 - (a) a legally enforceable Contract of Purchase and Sale between a Seller and the Buyer for the purchase of a property is entered into during the period of this Contract; or
 - (b) within 180 days after this Contract has expired, a legally enforceable Contract of Purchase and Sale is entered into between a Seller and the Buyer for the purchase of a property which was introduced to the Buyer by, or through the efforts of, the Buyer's Brokerage during the term of this Contract, except that this shall not apply if the Buyer must pay commission on the sale to another Brokerage arising from a Brokerage Contract entered into by the Buyer and that other Brokerage after the expiration of this Contract, even if the efforts of the Buyer's Brokerage under this Contract were an effective cause of the sale.
- B. The remuneration earned by the Buyer's Brokerage shall be payable upon completion of the sale or in the event the Buyer refuses to complete the sale, commissions are due and payable within seven (7) days of demand by the Brokerage.
- C. The Buyer's Brokerage shall be paid the portion of the selling commission offered by the Seller and the Seller's Brokerage to a Buyer's Brokerage and if the commission the Buyer has agreed to pay exceeds that amount, the Buyer shall pay the balance of the commission to the Buyer's Brokerage.
- D. The Buyer's Brokerage will, prior to the preparation of any Contract of Purchase and Sale on a Property, disclose to the Buyer when that portion of the selling commission offered by the Seller and the Seller's Brokerage to a Buyer's Brokerage exceeds the remuneration to be paid to the Buyer's Brokerage pursuant to Paragraph 4A(ii).

5. **THE BUYER ACKNOWLEDGES AND AGREES THAT:**

- A. It is not a breach of duty to the Buyer for the Buyer's Brokerage to show or present the same property to other Buyers or assist them in completing the purchase of it.
- B. Should the Buyer's Brokerage represent other buyers who are interested in the same property as the Buyer, the Buyer hereby agrees that the Buyer's Brokerage shall not disclose the terms of any buyer's offer to purchase.
- C. Another Brokerage representing only a Seller does not owe fiduciary duties to the Buyer.

6. **LIMITED DUAL AGENCY**

- The Buyer agrees that the Buyer's Brokerage may also act as agent for the Seller of a property in which the Buyer is interested, in which case:
- A. The Buyer's Brokerage shall disclose to the Buyer his/her agency relationship with the Seller immediately prior to the Buyer's Brokerage preparing a Contract of Purchase and Sale on that Property for signing by the Buyer, but shall not have to disclose such relationship before that time; and
 - B. The duties of the Buyer's Brokerage to the Buyer and the Seller will be modified by the limitations of Limited Dual Agency described in the Association of Saskatchewan REALTORS® brochure entitled, "Agency Disclosure" which the Buyer acknowledges he/she has read and agreed to.

7. **MISCELLANEOUS PROVISIONS**

- "Sale" includes an exchange and "sale price" includes the value of property exchanged.
- "Period" or "date of expiration" of this Contract includes the period or date of expiration of any written extension.
- Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of Saskatchewan.
- The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- This Contract shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.
- This Contract shall automatically end if the Buyer's Brokerage ceases to be a member of the Board/Association.
- The Buyer gives consent to the Buyer's Brokerage to put a sold sign on the property for a period of two weeks following assumption of ownership yes no.

BY SIGNING THIS CONTRACT THE BUYER ACKNOWLEDGES HAVING RECEIVED AND READ THE BROCHURE PUBLISHED BY THE ASSOCIATION OF SASKATCHEWAN REALTORS® ENTITLED, "AGENCY DISCLOSURE." The Buyer acknowledges having read and understood this Contract, that it accurately describes the agreement with the Buyer's Brokerage, and that a copy of it has been received by the Buyer this date. The Buyer certifies that he/she does not have an Exclusive Buyer's Brokerage Contract with any other Brokerage.

Signed in the presence of:

BUYER'S BROKERAGE

Witness

INFORMATION ONLY

Buyer's Representative

Witness

Buyer

Witness

Witness

Buyer

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#203 -02/2018