



CVRMLS RESIDENTIAL LISTING AGREEMENT (Standard Agency Representation)



Firm Name _____
Address _____
City/State/Zip _____

1. Exclusive Right To Sell: The undersigned Owners _____ (the "Owner") hereby grant unto the above named firm as broker (the "Broker") for and in consideration of the services to be rendered by Broker, the exclusive and irrevocable right and privilege beginning with the date of the last Owner's signature obtained on this Agreement and ending at 11:59 p.m. on _____, 20____ to sell the property described herein for the price and upon the terms and conditions as set forth herein, or for such other price, terms or conditions as may be hereafter agreed upon in writing. In the event Owner, during the term hereof, agrees to sell the property described herein, and for any reason the purchase and sale transaction is not consummated, Owner agrees that Broker shall continue to have the right to sell the property and to file the property with the Central Virginia Regional Multiple Listing Service (CVRMLS).

Property located in City/County _____, Virginia, with a street address of: _____, Tax Parcel # _____, and a legal description of _____ (the "Property").

2. Items Included: Unless otherwise specified in the real estate purchase agreement all improvements, fixtures appurtenances and the additional property, if any, described here _____ are included in the sales price.

3. Listing Price and Terms:
The sale price of the Property is to be \$ _____ which price includes selling compensation, and the terms and conditions of said sale are as follows:
(a) Owner's incentives _____
(b) Possession shall be at settlement unless otherwise agreed by Owner and purchaser.
(c) Other: _____

4. Multiple Listing Service: Owner is aware that Broker, a CVRMLS member, will file the Property and all pertinent information regarding it with CVRMLS. Such information, together with any other information provided to or obtained by Broker with respect to the Property, may be disclosed to prospective purchasers and other brokers and may be included in all listings and other materials distributed by CVRMLS either before or after the term of this listing or the sale of the Property. Owner understands that the primary objective of CVRMLS is to distribute information about property listings to all of its members and that the vast majority of homes for sale in the Richmond Metropolitan area are marketed through CVRMLS. Owner acknowledges that by not allowing the publication of their Property in CVRMLS, Owner will substantially reduce the number of potential purchasers and cooperating real estate offices who would learn about the availability of the Property. It is further understood that Broker will furnish to CVRMLS notice of all changes of information concerning the Property, and that upon completion of a fully executed Property sales agreement, Broker will notify CVRMLS of said sale.

5. Compensation: If, during the term of this Agreement, Owner sells or transfers the Property, or enters into a contract to sell or transfer the Property to a purchaser ready, willing and able to purchase on terms acceptable to Owner, or Owner receives a written offer signed by a purchaser by which such purchaser offers to purchase the Property on the terms and conditions set forth herein, then Owner agrees to pay to Broker the compensation (the "Fee") equal to the total of the following **[select all applicable box(es)]**: _____% of the gross sales price of the Property; **AND** the sum of \$ _____.

The Fee shall be paid in cash at settlement or such other time as set forth in this Agreement. Broker has advised Owner of Broker's firm policy regarding cooperating with and compensating other real estate licensees from the compensation set forth above. Owner authorizes Broker to cooperate with and compensate other brokers the following **[select one]**: _____% of the gross sales price of the Property **OR** the sum of \$ _____. Owner agrees not to negotiate Broker's Fee or any cooperating buyer broker's compensation in a real estate sales contract for the Property.

6. Dual and Designated Agency: Owner hereby **[select one]**: consents **OR** does not consent to dual agency regarding the sale of the Property. Owner hereby **[select one]**: consents **OR** does not consent to designated agency

regarding the sale of the Property. Dual and designated agency requires written approval of both Owner and purchaser in a real estate transaction prior to commencement of dual or designated agency. Owner is advised that a purchaser may employ the services of a buyer's agent or representative. Owner should not disclose any confidential information to prospective purchasers or to real estate licensees other than Broker.

7. Property Owner's Association: Owner represents that the Property **[select one]:** is **OR** is not subject to the Virginia Property Owners' Association Act. If the Property is subject to such Act, Owner may authorize Broker to order a disclosure packet from the Association and Owner shall either pay the Association for the packet or reimburse Broker for such cost. If not paid prior to settlement, the cost of the packet shall be deducted from Owner's sales proceeds at settlement.

8. Condominium: Owner represents that the Property **[select one]:** is **OR** is not subject to the Virginia Condominium Act. If the Property is subject to such Act, Owner may authorize Broker to order a resale certificate from the Association and Owner shall either pay the Association for the certificate or reimburse Broker for such cost. If not paid prior to settlement, the cost of the certificate shall be deducted from Owner's sales proceeds at settlement.

9. Internet and Other Media: Owner authorizes the dissemination of Property/sales information to CVRMLS participants, including electronic format, magazines and other media. CVRMLS brokers may publish listings of competing brokers on their web sites. If authorized below, Broker's website may also allow third-parties to (i) write comments or reviews about the Property or display a hyperlink to comments or reviews in immediate conjunction with particular listings, or (ii) display an automated estimate of the market value of the Property (or hyperlink to such estimate) or other listings in immediate conjunction with the Property.

If Owner does not want the Property listing or address displayed on the Internet, Owner must complete the "OPT OUT OF INTERNET" section below.

OPT-OUT OF INTERNET: Complete this section only if Owner desires to opt out of Internet display

Owner may opt out of having the property listing or property address displayed on the Internet by selecting Option A or B below.

Option A: [] Owner has advised Broker that Owner does not want the Property displayed on the Internet. **OR**
Option B: [] Owner has advised Broker that Owner does not want the address of the Property displayed on the Internet.

Owner understands and acknowledges that if **Option A** has been selected, consumers who conduct searches for listings on the Internet will not see information about the Property in response to their search. _____/____ (Owner's Initials)

Owner (**initial one**): _____ authorizes **OR** _____ does not authorize third-parties to write comments or reviews about the Property or provide hyperlinks to comments or reviews to any property in immediate conjunction with the Property.

Owner (**initial one**): _____ authorizes **OR** _____ does not authorize an automated estimate of the market value of the Property (or any hyperlink to such estimate) or any property in immediate conjunction with the listing.

Notwithstanding the above instructions that will be associated with Owner's MLS Property listing, Owner acknowledges that Broker cannot control the content of third-party websites that may display information or values about Owner's Property.

10. Lockbox: Owner **[select one]:** requests **OR** does not request the installation and use of a CVRMLS SUPRA lockbox on said Property. Owner is aware and understands that a lockbox is a means by which persons who have authorized access to said lockbox keys may gain entrance. Owner hereby jointly and severally releases and forever discharges Broker and all other persons who have authorized access to said lockbox keys from all liability, obligations, causes of action, claims and demands whatsoever which Owner may have by virtue of the installation and use of such lockbox. Owner agrees to notify tenant in writing, if any, of intended use of lockbox.

11. Disclosure: Owner acknowledges and understands that if the Virginia Residential Property Disclosure Act is applicable, then Owner must furnish an executed disclosure statement to a purchaser of the Property. If Owner does not furnish such disclosure statement as required by such Act, the purchaser has the right to terminate any contract to purchase the Property.

12. Lead Based Paint: Owner represents and warrants that the Property **[select one]:** was **OR** was not built before 1978. If the Property was built before 1978 all federally mandated lead based paints disclosure regulations apply to the Property.

13. Septic System: Pursuant to Va. Code §32.1-164.1:1, Owner must disclose to the purchaser if the septic system serving the Property fails to meet the current regulatory requirements and Owner has applied for or obtained a waiver from the Board of Health for the system. Owner represents and warrants **[select as applicable]:**

- The Property is not served by a septic system.
- The Property is served by a **[select one]:** conventional **OR** alternative septic system but is not subject to a waiver. If an alternative system, is it subject to a maintenance contract? Yes **OR** No.
- The Property is served by a septic system and has been granted a waiver (or has applied for a waiver) which is not transferable to a purchaser. NOTE: Owner must provide notice of septic system waiver to purchaser.

14. Home Warranty Insurance: Owner has been advised of the availability of a home warranty program for the Property that covers malfunctions in certain systems and appliances (limitations apply). Owner **[select one]:** declines coverage **OR** elects to purchase a home warranty program.

15. Enforcement: In the event Owner sells, conveys, or otherwise transfers the Property within ____ days after the expiration of this Agreement to a person or persons with whom Broker or any member of CVRMLS has negotiated as a prospective purchaser during the term of this Agreement, Broker shall be deemed to have earned the compensation provided herein and such compensation shall be due and payable to Broker pursuant to the terms of this Agreement; provided, however, that (i) Broker has given written notice to Owner of the name of such purchaser prior to the expiration of the term of this Agreement, and (ii) Owner has not entered into a valid listing agreement with any other licensed broker. Further, Owner Agrees if, (i) after a valid contract for the purchase of the Property is executed by Owner and any purchaser(s), there is a default by Owner which prevents performance of such contract through no fault of Broker, or (ii) Owner fails to fully perform the obligations of Owner set forth herein, then Broker may take action to enforce this Agreement or collect any costs, Fees and/or damages. Owner agrees to reimburse, indemnify and pay Broker for all of Broker's Fee, damages and collection costs incurred in the enforcement of this Agreement, including incidental expenses and twenty-five percent (25%) attorney's fees.

16. Other Terms: _____

17. Standard Provisions:

A. **Fair Housing:** Owner acknowledges that as a homeowner or landlord, Owner has a responsibility and a requirement under the law not to discriminate in the sale, rental and/or financing of property on the basis of race, color, religion, sex, handicap, familial status, elderliness or national origin. Owner cannot instruct Broker or its licensees to convey for Owner any limitations in the sale or rental since real estate professionals are also bound by law not to discriminate. Under the law, a homeowner or landlord cannot establish discriminatory terms or conditions in the purchase or rental, deny that housing is available or advertise that the property is available only to persons of a certain race, color, religion, sex, handicap, familial status, elderliness or national origin. In the sale, purchase, exchange, rental, or lease of real property, Broker has the responsibility to offer equal service to all clients and prospects without regard to race, color, religion, national origin, sex, elderliness, familial status, or handicap.

B. Owner acknowledges that Broker is representing Owner as a standard agent under this Agreement. In accordance with law, Broker hereby discloses to Owner that Broker and Broker's real estate licensees are the agents of Owner in connection with marketing the Property under this Agreement. As such, Broker and its licensees owe Owner duties as defined in Section 54.1-2131, Code of Virginia. Broker and its licensees are required to treat all parties to a transaction honestly. Without breaching their duties to Owner, Broker and its licensees may provide prospective purchasers with information about the Property and may assist a prospective purchaser in preparing an offer to purchase the Property. Broker and its licensees have a duty to submit to Owner all offers to purchase the Property. Broker and its licensees shall not disclose to prospective purchasers (or their real estate licensees) the terms of any other offers to purchase the Property received by Broker without Owner's prior written consent.

C. This Agreement is intended solely to define the relationship between Owner and Broker. It is not intended to be an offer to sell to a third party, nor may any third party rely upon it as such an offer. Further, this Agreement does not confer upon Broker the power or authority to either make or accept an offer or counteroffer to sell the Property. The Property may be sold only by a written agreement executed by Owner, or by an attorney-in-fact for Owner under a written power of attorney. Broker's authority hereunder shall be limited to marketing the Property for sale and such activities as are necessary or incidental thereto, including without limitation accepting and holding an earnest money deposit in accordance with the Regulations of the Virginia Real Estate Board.

D. If Owner should withdraw the Property from the market during the initial term of this Agreement or any extension thereof, without written consent from Broker, or otherwise prevents Broker from selling the Property during the initial term or any extension thereof, Owner agrees to pay Broker the Fee set forth in paragraph 5 as compensation for its services hereunder.

E. If, after a valid contract for the purchase of the Property is executed by Owner and a purchaser, there is a default by such purchaser which prevents performance of such contract through no fault of Owner, Broker agrees that Owner will not be liable for the Fee of Broker and that Broker shall look to such defaulting purchaser for compensation relating to such contract. Owner agrees that if such a

