

# Listing Contract

## Exclusive Agency to Sell Real Property

**BROKER: HOUSEPAD LLP** (Hereinafter referred to as "Broker")

**SELLERS:** \_\_\_\_\_ (Hereinafter referred to as "Seller")

### 1. PROPERTY:

**2. LISTED PRICE:** \$ \_\_\_\_\_ . Seller is solely responsible for determining the appropriate listing price.

**3. CONTRACT TERM:** This Contract will be effective for a period of 6 months beginning from the date this contract is signed by Seller. Seller may cancel this contract by following the terms of Paragraph 17. The agreement will automatically terminate at the expiration of a 6 month listing period.

**4. PURPOSE OF THIS CONTRACT:** Seller is hiring Broker to submit the property as a showcase listing on *www.realtor.com*. **The Property will not be listed on the local Multi List with this service. The listing will arrive on Realtor.com through an outside Multi List. Seller understands and acknowledges the "Map Search" on Realtor.com is not included with this service.** Broker will be making an offer of compensation, as authorized by the Seller in paragraph 5, to other brokers to find a buyer. Broker is acting as a transaction licensee only to complete these previously mentioned duties. Seller understands that "seller agency" has **not** been selected.

**5. BROKER FEE:** Seller has paid Broker a \_\_\_\_\_ upfront fee for the above mentioned services. If a cooperating broker sells the property, Seller will pay Broker \_\_\_\_\_ of the sale price at settlement. Broker will instruct the title company to pass through the entire selected percentage to another broker who procures the buyer. This Contract will automatically be extended to the settlement date if the property is under contract (Sales Agreement) on the expiration date. Other brokers may be paid this commission acting only as a buyer's agent, as outlined in the Consumer Notice. **If Seller procures the buyer, no commission is due Broker.**

**6. BROKER COMMUNICATIONS AND ELECTRONIC SIGNATURES:** Seller authorizes all Broker communications to Seller to be via e-mail to this e-mail address:

\_\_\_\_\_. If this preceding box is left blank, Broker will use Seller email on file. Seller will provide another email address if experiencing email receipt problems. Seller is responsible for ensuring their email settings do not filter legitimate emails. If there is a second

owner of record for this property, and this Contract is being electronically signed, the second owner will ratify the Contract at the following email address: . This 2nd email address is only for ratification purposes of this Contract, and will not be used for communications from Broker.

Broker and Seller agree that an Electronic Signature of any document executed through Broker's website ratification system, including but not limited to this Contract and addendums or amendments to this Contract, will be binding on both Broker and Seller and will be treated for all intents and purposes as if it was physically signed. "Electronic signature" means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. The terms used in this Listing Agreement, including but not limited to Electronic Signature, should be construed in accordance with the Uniform Electronic Transaction Act as adopted by the State of Pennsylvania. Seller hereby consents to the use of third party electronic signature capture service providers as chosen by Broker. Forms not executed through Broker's website ratification system may not be electronically signed, unless an exception is granted at Broker's discretion.

**7. HANDLING OF REALTOR.COM LEADS:** Realtor.com does not permit Broker to display Seller's contact information on Realtor.com, and instead displays Broker's phone number. Broker's phone system will either play Seller's phone number to the caller or, for the published item fee, forward the phone call to Seller's phone number.

**8. PROCESSING TIME:** Broker will enter the listing into the Multi List the same or next business day (Monday-Friday, non-holidays) from when Seller returns the completed documents and payment. From the entry date into the Multi List, the normal processing time required to appear on Realtor.com is 2 business days. If Seller cancels this contract after MLS entry, but before the listing initially appears on Realtor.com, Broker will partially refund Seller the upfront fee minus a \$100 service charge.

**9. CONFLICT OF INTEREST:** Broker will promptly notify Seller if there is a conflict of interest.

**10. PUBLICATION OF SALE PRICE:** Seller is aware that newspapers may publish the final sale price after settlement. Broker has permission to advertise the sales price.

**11. SELLER WILL REVEAL MATERIAL DEFECTS OR ENVIRONMENTAL HAZARDS** to buyers on the Seller's Property Disclosure Statement, including Lead Based paint if property built before 1978. This also includes Sellers who are exempt from the Real Estate Seller Disclosure Law. A material defect is a problem or condition that:

- Is a possible danger to those living on the Property, or
- Has a significant, adverse effect on the value of the Property.

If the Seller fails to disclose known material defects and/or environmental hazards;

- Seller will not hold Broker or Licensee responsible in any way
- Seller will protect Broker and Licensee from any claims, lawsuits, and actions that result.
- Seller will pay all of Broker's or Licensee's costs that result. This includes attorney's fees and court ordered payments or settlements (money Broker or Licensee pays to end a lawsuit or claim).

The Residential Lead-Based Paint Hazard Reduction Act says that any seller of property built before 1978 must give the buyer an EPA pamphlet entitled *Protect Your Family From Lead in the Home*. Seller assumes full responsibility for providing this to buyers.

**12. DEPOSIT MONEY:** Seller is advised to have an attorney, title company, or the selling broker hold the escrow monies, subject to all PA laws & regulations. Usually the later two groups will provide this service free of charge. Seller may elect to have Broker hold the escrow account, with Seller paying an upfront fee of \$50 to Broker for this service.

**13. RECOVERY FUND:** PA has a Real Estate Recovery Fund to repay any person who has received a final court ruling (civil judgment) against a PA real estate licensee because of fraud, misrepresentation, or deceit in a real estate transaction. The Fund repays persons who have not been able to collect the judgment after trying all lawful ways to do so. For complete details about the Fund, call (717) 783-3658.

**14. NOTICE TO PERSONS OFFERING TO SELL OR RENT HOUSING IN PENNSYLVANIA:** Federal and state laws make it illegal for Seller, Broker, or anyone to use RACE, COLOR, RELIGION, or RELIGIOUS CREED, SEX, DISABILITY (physical or mental), FAMILIAL STATUS (children under 18 years of age), AGE (40 or older), NATIONAL ORIGIN, USE OR HANDLING/TRAINING OF SUPPORT OR GUIDE ANIMALS, or the FACT OF RELATIONSHIP OR ASSOCIATION TO AN INDIVIDUAL KNOWN TO HAVE A DISABILITY as reasons for refusing to sell, show, or rent properties, loan money, or set deposit amounts, or as reasons for any decision relating to the sale of property.

Seller also acknowledges that many jurisdictions have stricter laws that extend protection to political beliefs, income, sexual orientation, affectional orientation, and other factors. Seller agrees to investigate and comply with all laws regarding discrimination.

**15. REPORTING TIMELINESS AND ACCURACY:** Seller accepts full responsibility and liability for the accuracy and timeliness of data submitted to Broker. Seller will notify Broker within 24 hours of any changes or corrections. Seller understands that in many cases corrections are required, and Seller will allow Broker the necessary reasonable time to make MLS corrections after Seller notification. Seller allows listing data in violation of MLS rules to be changed at Broker's discretion. Seller will notify Broker in writing if they do not receive the email with the MLS proof on the day of listing activation, and will hold Broker harmless for problems in the MLS proof or Realtor.com not discovered until a later date. The listing normally takes a few hours to a few days to appear on Realtor.com. Seller assumes the responsibility for checking Realtor.com for listing display. Seller allows and understands that Realtor.com listing problems require a

longer period of time to correct than MLS listing problems. Seller will reply within 24 hours to all inquiries regarding the listing. Broker may have to temporarily withdraw the listing when Seller does not reply within 48 hours, in which case a \$25 service fee to Broker will apply to reactivate the listing. Broker may cancel the listing without refund when Seller does not report to Broker acceptance of a sales agreement within 24 hours. Broker will mark the listing as settled in the MLS after the settlement date given by Seller. If the settlement date changes and Seller does not notify Broker before Broker marks the listing as settled in the MLS, Seller agrees to pay a \$25 processing fee. At settlement, Seller will fax or e-mail a copy of the signed HUD1 statement or the equivalent to Broker's office. Seller's credit card will be charged \$50 if the signed HUD1 sheet is not delivered to Broker the day of settlement. This fee will be reduced to \$25 if the HUD1 is delivered to Broker in days following the settlement. Seller will provide proof of HUD1 fax or email to reverse this fee if the delivery is in dispute. Seller's credit card information will be kept on file. Seller's credit card will be charged for any MLS fines incurred, if Seller was at fault by not meeting the requirements of this Paragraph. MLS fines typically range from \$25 to \$500.

The Real Estate Settlement and Procedures Act (RESPA) requires all fees to be reported on the HUD1 form at settlement. Seller is responsible for having the upfront Broker Fee recorded on the HUD1 sheet as "Paid Outside of Closing, or 'POC'"

**16. BROKER NOT RESPONSIBLE FOR DAMAGES:** Seller agrees that Broker and Broker's salespersons are not responsible for any damage to the Property or any loss or theft of personal goods from the property, unless such damage, loss or theft is directly caused by Broker or Broker's salespersons.

**17. CANCELLATION:** Seller may cancel this contract at any time, under the following conditions. 1) Seller cancellation request must be in writing with all Sellers' signatures. 2) Seller may not cancel this Contract when an offer has been presented and the Seller has not replied in writing to the party making the offer. 3) Seller may not cancel this Contract if the Property is under contract (Sales Agreement). Seller must first reject any offers and/or be released from a Sales Agreement before the listing is canceled. The intent of this Paragraph is to prevent claims from cooperating brokers for a due commission not being paid.

**18. COMMISSION DISPUTES (SELLER'S DUTY TO DEFEND):** In the event an aggrieved party files an arbitration claim or lawsuit against or in any way involving Broker that seeks payment of a commission or money damages in connection with the sale or attempted sale of the Property, Seller agrees to indemnify, defend, and hold Broker harmless from, and aid Broker in defense of any such claim or lawsuit ("Duty to Defend"). Seller further agrees that, upon commencement of such an arbitration claim or lawsuit, Broker may immediately charge \$700.00 on Seller's credit card on file with Broker in anticipation of Broker's legal and administrative fees in responding to such a claim or lawsuit, regardless of its merits. This charge is nonrefundable. This charge is not and should not be construed as a limitation on Seller's Duty to Defend. If Seller fails, for any reason, to fulfill its Duty to Defend, Broker may seek indemnity, contribution, and/or reimbursement from Seller for all costs incurred as a result of the claim or lawsuit, including attorney's fees as well as recovery of all costs of collection thereof, including but not limited to attorney's fees, collection agency fees, court costs, and expenses, less the \$700 previously paid by Seller pursuant to this paragraph.

**19. DOCUMENT PREPARATION:** Broker will provide assistance with document preparation to Seller. Seller agrees that this assistance will be provided only by email communications, in the format of question and answer. Broker, on Broker's website, has made available to Seller statements of how to estimate buyer's and Seller's closing costs. Seller may elect to purchase optional, additional assistance from Broker, as available on Broker's website.

**20. NO OTHER BROKER CONTRACTS:** Seller will not list this property with another broker during this Contract's term, unless Seller first cancels this Contract under the terms of Paragraph 17.


**21. THIS CONTRACT** is the entire agreement between Broker and Seller, all changes must be in writing and signed by Broker and Seller. The duties of Broker in this contract are intended to comply with all applicable laws and minimum service standards. The broker's fee and duration of this contract have been determined as a result of negotiations between Broker and Seller. Broker has the right to reject any property for submission at Broker's discretion, and refund Broker Fee to Seller. If Seller has legal questions, Seller is advised to consult an attorney.

**All owners of record agree to these terms.**

*Seller's Signature* \_\_\_\_\_ *Date:* \_\_\_\_\_

*Seller's Signature* \_\_\_\_\_ *Date:* \_\_\_\_\_

Broker Signature:

A rectangular box containing a handwritten signature in black ink. The signature appears to read "Ken R. Yeh".

