



**BUYER AGENCY AGREEMENT**  
**Rhode Island Association of REALTORS®**



**I. PARTIES:**

This Buyer Agency Agreement (“Agreement”) is made and entered into by \_\_\_\_\_ (“Buyer”) and the brokerage firm of \_\_\_\_\_ (“Broker”). Buyer engages Broker to act as Buyer’s exclusive agent to assist with the purchase, lease, or other acquisition of real property.

**II. TERM OF AGREEMENT:**

This Agreement is effective on \_\_\_\_\_, 200\_\_ and shall continue until midnight on \_\_\_\_\_, 200\_\_. If, at the time of expiration, the Buyer has entered into a purchase and sales agreement for property which was located during the term of this Agreement, the parties agree that this Agreement will automatically extend through the closing date of the transaction.

**III. BROKER’S DUTIES:**

- A. Broker will assist Buyer in Broker’s capacity as a real estate licensee with the purchase, leasing or other acquisition of real estate in the following geographical areas:
- B. Broker will assist Buyer with locating and viewing real property by searching Multiple Listing Service listings.
- C. Broker will assist Buyer with negotiations for terms and conditions that are agreeable to Buyer.
- D. Additional Services: \_\_\_\_\_

**IV. BUYER’S DUTIES:**

- A. Buyer agrees to work exclusively with Broker to find real property to purchase, lease, or otherwise acquire.
- B. Buyer acknowledges that Buyer is not subject to a buyer agency agreement with another Broker. By entering into multiple buyer agency agreements, Buyer understands that he could be liable for paying multiple fees.
- C. Buyer agrees to be reasonably available to view real property.
- D. Buyer agrees to refer to Broker all leads and information about real property that interests Buyer.
- E. Buyer authorizes Broker to verify financial and other information regarding Buyer’s ability to buy real property.
- F. Buyer agrees to schedule all appointments to see property exclusively through Broker.

**V. DUAL AGENCY:**

- A. Buyer understands and agrees that Broker may also represent sellers of real property.
- B. Buyer acknowledges that if Buyer becomes interested in real property that is listed by Broker, Broker will ask both Buyer and the Seller to sign a Disclosed Dual Agency form that authorizes Broker to act as a disclosed dual agent.
- C. When authorized to act as a disclosed dual agent, Broker will not disclose to either party any confidential information about the other party without that party’s express, written consent unless required by law.
- D. As a dual agent, Broker agrees to remain impartial to each client and assist the parties with reaching a mutually agreeable transaction.

**VI. OTHER POTENTIAL BUYERS:**

Buyer understands and agrees that Broker may represent other buyers who are interested in the same properties as Buyer and perform the duties described in Paragraph III above on their behalf. Broker will not disclose to other buyers any confidential information.

**VII. COMPENSATION:**

- A. Buyer authorizes Broker to accept compensation from the following:
  - 1. The listing broker of real property that Buyer wishes to purchase, lease or otherwise acquire to be applied towards the fee stated in B and/or
  - 2. The owner of real property that Buyer wishes to purchase, lease, or otherwise acquire to be applied towards the fee stated in B.
  
- B. Buyer agrees to pay Broker a fee in the amount of \_\_\_\_\_ under any of the following conditions:
  - 1. Buyer enters into an enforceable purchase and sales agreement or other agreement to purchase, lease, or otherwise acquire real property during the term of this Agreement.
  - 2. Within \_\_\_\_\_ days of termination of this Agreement, Buyer enters into an enforceable purchase and sales agreement, or other agreement to purchase, lease, or otherwise acquire real property which was identified during the term of this Agreement unless Buyer has entered into an Exclusive Buyer Agency Agreement with another broker after termination of this Agreement; or
  - 3. If the completion of a purchase, lease, or other acquisition of real estate, is prevented by Buyer's default, compensation to Broker is due upon default.
  
- C. At the time of signing this Agreement, Buyer agrees to pay Broker a non-refundable retainer in the amount of \$ \_\_\_\_\_ which will be applied to the fee described in B.

**VIII. OTHER CONSIDERATIONS:**

The parties understand that this is a binding contract, which shall be governed and interpreted in accordance with the laws of Rhode Island. Either party may enforce his rights under this Agreement in a court of law or through binding arbitration. The prevailing party shall be entitled to payment of costs and expenses as part of the award, including attorney's fees, by the non-prevailing party. Buyer agrees to refer specialized questions to the proper expert, including, but not limited to, a home inspector, attorney, tax advisor, appraiser or appropriate government official.

This Agreement is subject to compliance with federal, state and local anti-discrimination laws.

**IX. ADDITIONAL PROVISIONS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**X. SIGNATURES:** The parties agree that this document reflects the entire understanding between them and is a binding contract.  
BUYER ACKNOWLEDGES THAT HE/SHE HAS RECEIVED A COPY OF THIS AGREEMENT.

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Authorized Agent for Broker Date

\_\_\_\_\_  
Broker (Brokerage Firm)

\_\_\_\_\_  
Address