

Date _____
Seller Name _____
Seller Address _____
City, State Zip _____

Re: Exclusive Right to Sell Condo & Coop

Property Address _____
Property Apt # _____
City, State Zip _____
(hereinafter "the Property")

Dear _____

Keller Williams NYC is pleased to provide you with exclusive brokerage and marketing services for the sale of the above- referenced Property, through Agent(s) _____

The terms and conditions of this agreement are as follows:

- ✓ **Listing Price: \$** _____
- ✓ **Monthly Common Charges/Maintenance: \$** _____
- ✓ **Monthly Assessment, if any: \$** _____ **thru** _____
- ✓ **Annual Real Estate Taxes (condo only):** _____
- ✓ **Percentage of Common Interest/Number of Shares: \$** _____

1. You hereby grant us, Keller Williams NYC, the exclusive right to sell the Property and all related interests in common elements (or in the case of a coop: the proprietary lease and all shares of stock allocated to and associated with the Property).
2. You represent to us that you are the owner(s) of, or authorized legal representative of the Property (or in the case of a coop: the proprietary lease and all shares of stock allocated to and associated with the Property) and are fully authorized to sell the Property and enter into this Agreement.
3. This agreement shall be effective as of _____ and continue in full force and effect until _____ (hereinafter the "Term"). In the event you are negotiating with a prospective purchaser during the Term of this Agreement, you agree that the expiration date of this Agreement shall be extended until such time as a closing takes place for the Property in accordance with the terms of the contract, or until such time as the sale contemplated in the contract is terminated, for whatever reason. Nothing contained herein is intended to reduce the Term of this Agreement.
4. You authorize us to offer the Property for sale at a price set forth above or subsequently authorized by you in writing, and represent that the common charges, percentage of common interest and real estate taxes (condos), or maintenance and number of shares (coop) are as listed above. You also agree that we may rely on any other information you provide to us about the Property

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5. We agree to offer the Property for sale; advertise and market it; arrange inspections and open houses, and submit to you and negotiate all offers made by prospective purchasers. We agree to advertise the Property at our expense. You authorize us to create and direct all marketing and agree that no other advertising or marketing shall be permitted unless specifically authorized by us. In our effort to best market and advertise the Property we will arrange for professional photography and other media such as floor plans, videography, virtual staging, etc. (if appropriate). To permit scheduling, preparation, and completion of these services you hereby permit us to: (i) complete these services, and (ii) delay the marketing, advertising, and releasing of listing information to the brokerage community and general public for a period of up to five (5) business days
6. In the event the Property is sold pursuant to this Agreement, you will pay us a commission equal to _____ % of the total sales price for the Property and any garage or parking space, storage space, and/or household furnishings included under the contract of sale. If during the Term of this Agreement, we, you, another broker, finder, or other person finds a purchaser for the Property, you agree to pay to us the full commission set forth herein.
7. In our effort to effect a satisfactory sale you authorize us at our own discretion (i) to solicit the cooperation of other licensed real estate brokers (hereinafter "Cooperating Brokers") who will act as agents of prospective purchasers, and (ii) to work with them on a cooperating basis for the sale of the Property. In the event that a Cooperating Broker solicited by us is involved in the transaction the total commission shall be _____ % of the sales price for the Property and any garage or parking space, storage space, and/or household furnishings included under the contract of sale. We shall pay the Cooperating Broker a commission in accordance with a separate co-brokerage agreement between us and such broker. In no event shall the commission paid by you exceed _____ % of the selling price. For purposes of this Agreement, other agents associated with Keller Williams New York City and not named as Exclusive Agents herein shall be treated as cooperating brokers and compensation shall be due as provided for in this paragraph.
8. You understand that we represent you except if another Keller Williams New York City agent represents the buyer. In that case, you authorize Keller Williams New York City to act as a dual agent with designated agents representing the seller and buyer. In all instances, Keller Williams New York City treats all parties fairly and honestly.
9. Payment of the commission shall be disbursed from the proceeds paid to the owner at the closing and shall be in the form of a certified check or attorney's escrow check. If a closing of the sale does not occur for any reason whatsoever, except for the willful default of the Seller, no commission shall be due. If you willfully default and fail to close on the sale of the Property, after a contract of sale is fully executed, then we shall be entitled to our full commission.
10. During the term of this agreement, you agree to refer to us all inquiries, proposals and offers received by you regarding the Property including, but not limited to, those from principals and other brokers. You further agree to conduct all negotiations with respect to the sale or other disposition of the Property solely and exclusively through our firm. If, during the term of this agreement, you decide to offer the Property for rent/sublet, either simultaneously with or instead of for sale, KWNYC NYC will have the exclusive right to rent/sublet the Property.
11. Pursuant to the Real Estate Board of New York's Residential Code of Ethics and Co-Brokerage Agreement, within three (3) business days after the expiration of this Agreement, we will deliver to you in writing a list of no more than six (6) names of persons who inspected the Property during the term of the listing. If within ninety (90) days after the expiration of this Agreement, a sales contract or lease for the Property is executed with any of the six persons, or by family members, business entities or any other party related to a person named on the list, Keller Williams New York City shall be entitled to the commission provided for under Paragraph 6 of this Agreement.
12. In the event that a purchaser defaults and does not close and you receive any funds or retain any deposit as a result of a contract of sale signed by a person introduced during the Term of this agreement, you agree to pay us a commission in accordance with Paragraph 6 of this Agreement on such amounts retained.

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- 13. You will provide to us a copy of the most recent Financial Statement, Amendments, complete Offering Plan, and Purchase Requirements of your Condominium or Cooperative Corporation for our use - we will then copy and return these to you.
- 14. This agreement shall be subject to, and governed by the laws and jurisdiction of the State of New York, without regard to conflicts of laws provisions. Should it be necessary for us to initiate arbitration proceedings as a result of your failure to pay the commission as stated herein, we shall be able to recover any and all reasonable legal fees including costs and disbursements incurred therein.
- 15. This Agreement represents and embodies the entire agreement between the parties and supersedes any previous oral or written agreements, discussions or understandings. This Agreement shall bind and benefit the personal representatives, successors, and assigns of the parties, and may not be changed, rescinded, or modified, except by a writing signed by both parties. This Agreement shall not be binding upon either party until a counterpart thereof is signed by you and by a corporate officer of Keller Williams New York City.
- 16. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original agreement, but all of which shall constitute but one and the same agreement. Facsimile, scanned and emailed, and digital signatures on this Agreement shall constitute original signatures of the parties.
- 17. **COMMISSION ESCROW ACT: At the time of closing, you may be required to deposit the broker's commission with the county clerk in the event that you do not pay the broker his or her commission as set forth herein. Your obligation to deposit the broker's commission with the county clerk may be waived by the broker.**
- 18. **LEAD PAINT DISCLOSURE LAW:** If your Property was built prior to 1978, you have an obligation to disclose to the Purchaser and the Purchaser's agent all information known to you regarding the presence of lead-based paint and lead-based paint hazards within this target housing. All information known to the Seller's agent regarding the presence of lead-based paint and lead-based paint hazards within this target housing will be disclosed to the Purchaser. Federal Laws require that the Purchaser be given a 10 day period (unless otherwise agreed in writing) to conduct a risk assessment or inspection for the presence of lead-based paint before becoming obligated under the contract of sale to purchase the target housing. In order to comply with federal laws regarding disclosure and information on lead based paint, we are attaching a copy of the publication "Protect Your Family from Lead in Your Home" and the disclosure form which you must fill out and return to us with this Agreement. You hereby acknowledge that we have informed you of your obligations under the Lead Paint Disclosure Law [42 U.S.C. 4852 (d)] and that you are aware of your responsibility to ensure compliance therewith as applicable.
- 19. **FAIR HOUSING NOTIFICATION:** Keller Williams New York City is committed to, and conducts business in accordance with, all Federal, State and Local fair housing laws. It is our policy to provide housing opportunities to all persons regardless of their protected class It is agreed that this property is listed in full compliance with these laws and our policy.
- 20. **Arbitration:** The merits of any dispute arising under or in connection with this agreement, including any agent working in cooperation with the terms of this listing, shall be determined before an arbitrator in the County of New York, State of New York pursuant to the commercial arbitration rules then in effect with the American Arbitration Association. Judgment upon the award may be entered in any court of competent jurisdiction.

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If the foregoing meets with your approval, please sign and return the enclosed copies of this agreement. A countersigned copy will be returned to you either by email, facsimile, mail, or in person.

Sincerely,

Agent Name _____

Agent Name _____

Licensed RE Salesperson Associate Broker
Keller Williams NYC

Licensed RE Salesperson Associate Broker
Keller Williams NYC

SIGNATURES ON NEXT PAGE

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AGREED TO AND ACCEPTED BY:

Seller: _____ Date _____

Phone: _____

Email: _____

Seller: _____ Date _____

Phone: _____

Email: _____

APPROVED BY:

Fanny Montalvo
Broker of Record
Keller Williams NYC

Date _____

EXPLANATION: An "exclusive right to sell" listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker. An "exclusive agency" listing means that if you, the owner of the property finds a buyer, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.