

PROPERTY ADDRESS: 123 Main Street Anytown, CA 90000 DATE: 01AUG2017**LISTING CONTRACT**

This listing contract ("Listing Contract") is by and between

Home Seller Name(s) Here

\_\_\_\_\_ ("Seller") and

Real Estate Agent Name Here \_\_\_\_\_ ("Listing Agent")

for the listing of that certain real property owned by Seller, or a party Seller is authorized to represent, located at

123 Main Street Anytown, CA 90000 \_\_\_\_\_ ("Property").**1. CONTRACT PURPOSE**

The sole purpose of this Listing Contract is for Listing Agent to place Property on the Multiple Listing Service (MLS). With the sole exception of listing Property on the MLS, the Listing Agent shall not provide any services to Seller unless otherwise mutually agreed to in writing. **This Listing Contract is effective on the date that the Listing Contract has been executed by both Seller and Listing Agent.** This Listing Contract shall remain in effect for 12 month(s) ("Effective Period") or until cancelled by Seller in accordance with the terms of the section of this Listing Contract entitled "Cancellation Policy" or until cancelled by Listing Agent in accordance with their rights as defined by this Listing Contract. Barring any written mutual agreement of extension of the Effective Period between Seller and Listing Agent, this Listing Contract is automatically terminated after the Effective Period has passed.

**2. LISTING TERMS**

Seller has instructed Listing Agent that the listing price is

\$ 800,000( eight hundred thousand

\_\_\_\_\_ Dollars).

The information Seller has provided both via homecoin.com and directly to Listing Agent will be used to create the Property listing on the MLS. Seller agrees to ensure all information provided is accurate prior to ordering this MLS listing service through Listing Agent.

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### 3. BUYER'S BROKER COMPENSATION

**NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between the seller and broker.**

During the Effective Period, should a licensed real estate broker/agent ("Buyer's Broker") represent a buyer whose offer to purchase Property is accepted by Seller, then that Buyer's Broker shall be entitled to a commission of 2.5% [Seller decides the amount to offer here] ("Commission Offered"), provided the buyer completes the transaction. **Seller also agrees to pay the Commission Offered should any of the following events occur:**

- a. Seller, if not acting within their rights as assigned by a sale contract, is responsible for the transaction failing to be completed once a sale contract has been signed.
- b. Seller, within 30 days after the termination or expiration of this Listing Contract, signs a contract to sell Property to any buyer who (i) previously submitted an offer to purchase the Property while being represented by a licensed real estate broker/agent; OR (ii) during the Effective Period of this Listing Contract entered the property accompanied by a licensed real estate broker/agent.
- c. If BOTH of the following are true: (i) Property is located within a development where Seller has one or more properties for sale that are not listed in the MLS, AND (iii) Buyer agrees to purchase one of the properties owned by Seller located within the same development that is not listed in the MLS.

Seller agrees to reject all outstanding offers prior to making any changes to the Commission Offered. Seller agrees that any changes to the Commission Offered may be reversed, at Listing Agents discretion, if all outstanding offers are not first rejected. In the event that the buyer is not represented by a broker/agent, Seller's obligation to broker compensation shall be limited to the upfront fee paid to Listing Agent, which is agreed upon in the section of this Listing Contract entitled "Listing Agent Compensation" and is considered to have been earned by Listing Agent upon placement of Property on the MLS.

### 4. LISTING AGENT COMPENSATION

**NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between the seller and broker.**

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The fee for Listing Agent's services is listed on the homecoin.com order receipt and reflects the entire compensation to Listing Agent. Once Property has been input into the MLS, Seller is no longer eligible for a refund from Listing Agent. See the homecoin.com refund policy for any additional details or exceptions.

Once Seller has submitted their order for an MLS Listing with Listing Agent, Seller shall be entitled to 10 free changes to the MLS Listing. After the allotted number of free changes has been depleted, the cost for each additional change shall be \$ 5 per change. A "change" is defined as any number of MLS listing modifications noted on a single Amendment to Listing Contract (homecoin.com form US-CHG-XXXX) document.

## 5. MLS AND SYNDICATION TO THE INTERNET

Listing Agent's contact information is displayed automatically by the MLS and on any third-party websites that have an MLS data feed (or that have been otherwise syndicated to). Listing Agent shall forward any Property inquiries from potential buyers and their agents on to Seller within one business day of receipt.

Listing Agent is authorized by Seller to take any necessary actions to ensure Seller's listing is compliant with MLS rules. Seller agrees to comply with all MLS rules. MLS rules prohibit the display of Seller contact information in the publicly viewable portions of the MLS. MLS rules typically require each listing has a photo that accurately displays the street-facing exterior of the property being offered for sale. Seller agrees to submit to Listing Agent only those photos that the Seller owns, or has otherwise been granted, the rights to. MLS rules typically prohibit any public marketing remarks not related to the description and condition of the property. Examples of typically prohibited public marketing remarks include, but are not limited to, showing instructions, seller contact information, availability of financing, and current occupancy. Seller agrees to contact Listing Agent with any questions regarding MLS rules prior to signing any listing agreement with Listing Agent or submitting an order for MLS listing service to Listing Agent.

All transaction terms will be published on the MLS and provided to any parties that the MLS deems acceptable. Seller understands and agrees that the entire Property address will be visible on the MLS and, unless indicated in the MLS listing forms by Seller and allowable by the MLS, on any third-party websites that have an MLS data feed (or that have been otherwise syndicated to). The MLS and third-party websites may display Property photographs, videos, opinions, and other information regarding Property.

Seller has been advised that third-party websites are outside of the control of Listing Agent.

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## 6. SELLER STATEMENTS AND AGREEMENTS

Seller hereby states, to the best of Seller's knowledge, the following are true:

- a. Seller (or that party Seller has the authority to represent) is the only party that holds title to Property.
- b. Seller does not require approval from any other party to sell Property.
- c. Seller has the authority to execute this Listing Agreement.

Seller hereby agrees to the following:

- d. All potential purchasers of Property shall receive a written disclosure from Seller that states the following: (i) Listing Agent has been hired only to provide MLS listing service, (ii) Listing Agent will not be performing any inspection of Property, (iii) Listing Agent makes no representations or warranties regarding Property, (iv) Listing Agent will not represent Seller in this transaction, and (v) all real estate broker duties outlined in the provisions of California Civil Code Section 2079 et seq. do not apply to Listing Agent.
- e. Property will not be entered into a future listing contract with any real estate agent without Seller first cancelling this Listing Contract in accordance with the section of this Listing Contract entitled "Cancellation Policy".
- f. Seller agrees to indemnify, defend and hold Listing Agent harmless from any and all claims, damages, liability, costs or expenses (including reasonable attorney's fees and costs) arising out of any information provided by Seller that is inaccurate.
- g. Seller authorizes Listing Agent to advertise the sale price of Property, if sold.

## 7. CANCELLATION POLICY

This Listing Contract may be cancelled by Seller under the following conditions:

- a. Seller must have rejected any and all offers to purchase Property that have been submitted to Seller, and Seller must state that there are not any offers or counter-offers pending which have not been specifically rejected by Seller.
- b. Seller must not be under any contract or obligation to sell Property.
- c. Seller must sign and submit a cancellation request, using homecoin.com form US-CHG-XXXX, that explicitly affirms items 7(a) and 7(b) above.

## 8. LISTING STATUS, CHANGES, AND ACCURACY

All changes in the status of Seller's listing must be reported by Seller, using homecoin.com form US-CHG-XXXX, to Listing Agent within 24 hours of occurring.

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Seller acknowledges that they are aware that the MLS imposes fines upon brokers for not having current statuses on all listings, for having inaccurate information in listings, and for non-responsiveness to property inquiries made by other MLS members. The possible listing statuses vary by MLS, the list of which will be available in the MLS listing change section of homecoin.com or from Listing Agent. Typically used listing statuses are as follows (each MLS listing status may vary in meaning, Seller agrees to contact Listing Agent with any questions):

- a. ACTIVE (The home is available for sale)
- b. PENDING (An offer has been accepted)
- c. SOLD (Escrow has closed, the sale is complete)
- d. CANCELLED (The listing has been cancelled)

**Seller agrees to pay all fines that Listing Agent incurs 1.) as a result of non-current or inaccurate listing information, and 2.) due to failure by Seller to respond to property inquiries from members of the MLS (fines vary and can be up to \$1,000). A link to the rules, regulations and fines for the MLS is available upon request to Listing Agent. Seller agrees to pay all penalties, fines, judgments, and any other costs imposed on Listing Agent due to copyright violations attributed to Seller. Seller authorizes homecoin.com and/or Listing Agent to automatically charge the credit card on file for Seller if Listing Agent is fined due to Seller's acts or Seller's failure to act.**

This Listing Contract may be cancelled by Listing Agent, without refund to Seller, should any of the following occur: (i) If Seller does not provide current listing status within 24 hours of a change of status, (ii) if Seller fails to respond to any inquiry from Listing Agent within 24 hours, (iii) if Seller fails to respond to any inquiry from a prospective buyer or MLS participant within 48 hours, or (iv) if Seller provides information which they know to be inaccurate. Listing Agent shall be authorized, but not required, to make changes to the Property listing status in the MLS based upon (i) offers received by Seller via the homecoin.com application, and (ii) actions taken by Seller in the homecoin.com application.

Listing Agent is authorized up to one business day to make any initial listing entry into the MLS and up to one business day to make changes to existing listings. Seller acknowledges that changes to an MLS listing may take up to five days to propagate to third-party websites. Listing Agent shall not be held liable by Seller should the MLS fail or not function as intended. Seller acknowledges the MLS is outside of the control of Listing Agent.

Within 24 hours of closing, Seller shall update the listing status to 'Sold' and provide, using homecoin.com form US-CHG-XXXX, the final sales price and any other information required by the MLS to Listing Agent for input into the MLS, as required by MLS rules. Failure of Seller to provide the correct final sales price within 24 hours of

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closing will result in the MLS fining Listing Agent (such fine will be charged to Seller's credit card on file).

### 9. THIRD-PARTY DISPUTES

Seller agrees to indemnify, defend and hold Listing Agent harmless should any party initiate a lawsuit or any alternative dispute resolution involving Listing Agent as a result of any Seller attempted transfer of Property. Seller shall pay all costs, fees (including attorneys fees), and/or fines incurred by Listing Agent that result, or are associated with any such lawsuit or alternative dispute resolution.

### 10. AGENCY RELATIONSHIP DISCLOSURE

To provide an explanation of agency relationships and duties, California law requires that a real estate broker disclose in writing the general duties which arise from certain agency relationships. Additionally, the broker's status as agent of the seller, agent of the buyer, or agent of both the seller and buyer (dual agent) is to be disclosed to the principals of the transaction who must consent to the agency relationship(s) disclosed. This requirement applies to the sale, exchange, or lease (for more than one year) of real property improved with 1 to 4 dwelling units, or the sale of a manufactured home (as defined in Health and Safety Code Section 18007).

To satisfy the California law noted above, Listing Agent shall provide Seller with the state the document entitled "Disclosure Regarding Agency Relationships" prior to entering into this Listing Contract. **Seller understands and agrees that this Listing Contract is only for the purpose defined in the section of this Listing Contract entitled "Contract Purpose" and that Listing Agent will not be representing Seller or any other party in any transaction.**

California Civil Code Section 2079(a) states as follows:

"It is the duty of a real estate broker or salesperson, licensed under Division 4 (commencing with Section 10000) of the Business and Professions Code, to a prospective purchaser of residential real property comprising one to four dwelling units, or a manufactured home as defined in Section 18007 of the Health and Safety Code, to conduct a reasonably competent and diligent visual inspection of the property offered for sale and to disclose to that prospective purchaser all facts materially affecting the value or desirability of the property that an investigation would reveal, if that broker has a written contract with the seller to find or obtain a buyer or is a broker who acts in cooperation with that broker to find and obtain a buyer."

Seller agrees that Listing Agent does not have "a written contract with the seller to find

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or obtain a buyer” and that Listing Agent is not acting as “a broker who acts in cooperation with that broker to find and obtain a buyer”, as those quoted items are used in California Civil Code Section 2079(a). Seller agrees that the real estate broker duties outlined in the provisions of California Civil Code Section 2079 et seq. do not apply to Listing Agent as Listing Agent has been retained only for the purpose of providing MLS listing service. Seller is responsible for all other duties normally performed by a listing agent.

### 11. DAMAGES / THEFT / INJURY

Seller agrees that Listing Agent shall in no way be held liable for any property damages, theft, or bodily injury that may occur as a result of the following: (i) Property being viewable by users of the MLS or third-party websites, or (ii) Property showings by Seller.

Seller is advised to consult an insurance professional to explore available options to insure against property damages, theft, and bodily injury that may result from Seller marketing and showing Property or Seller making Property available for entry via a lockbox, as Listing Agent carries no such insurance and such problems occur frequently in the real estate industry.

### 12. E-MAIL AND E-SIGNATURE

Seller agrees to receive all Listing Agent correspondence at the email address provided by Seller below their signature at the end of this document. Seller agrees to exclusively communicate with Listing Agent through email or the homecoin.com website.

Seller shall ensure that email originating from the homecoin.com domain is not treated as spam/junk by Seller email client, as Listing Agent may correspond with Seller via a homecoin.com email address. Seller agrees to conduct any required document signings via electronic methods, as chosen by the Listing Agent.

### 13. ADDITIONAL AGREEMENT TERMS

If Property enters into a sale contract prior to the expiration of this Listing Contract, then the Effective Period for this Listing Contract shall automatically be extended to the closing date of that sales contract. The requirement for Listing Agent to list Property on the MLS shall be automatically terminated upon the lease or sale of Property. Seller agrees to abide by all federal, state, and local laws prohibiting housing discrimination.

**Seller acknowledges that certain disclosures are required by California law when transferring real property and that Seller is solely responsible for providing such**

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**disclosures to a buyer. Seller agrees to indemnify, defend and hold Listing Agent harmless should any party initiate a lawsuit or any alternative dispute resolution involving Listing Agent as a result of any Seller failure to provide or accurately complete any required disclosure. Seller shall pay all costs, fees (including attorneys fees), and/or fines incurred by Listing Agent that result, or are associated with any such lawsuit or alternative dispute resolution.**

This Listing Contract constitutes the entire understanding and agreement of Seller and Listing Agent with respect to its subject matter, and any other prior agreements, understandings or representations are hereby terminated and canceled in their entirety and are of no further force and effect. This Listing Contract may be executed in two or more separate counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument. A copy of any such counterpart, transmitted via facsimile or by electronic transmission shall have the same effect as if such copy was an original. Each of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

Should any provision of this Listing Contract be determined to be invalid or unenforceable, the remainder of this Listing Contract shall nonetheless remain in full force and effect. Resolution of any legal dispute beyond arbitration shall take place in the exclusive jurisdiction of California state courts in the county where Listing Broker's main office is located. California state law governs this Contract, regardless of any conflicts it may have with any other state law.

All issues with MLS listings shall be resolved between Listing Agent and Seller, as homecoin.com is not a party to this Listing Agreement.

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Seller acknowledges by its signature below that Seller would not have signed this Listing Contract unless Seller had ample time to review the foregoing items or any other attachments referenced above, fully understood all noted documentation, and had the opportunity to seek advice on the ramifications of all of the above. If Seller is not an individual, the person signing on behalf of the Seller hereby states that they have the authority to do so.

Seller 1: Home Seller #1 E-Signature Here Sign ID: 1234567890 Date: 01AUG2017Seller 2: Home Seller #2 E-Signature Here Sign ID: 2345678901 Date: 01AUG2017

Seller 3: \_\_\_\_\_ Date: \_\_\_\_\_

Seller 4: \_\_\_\_\_ Date: \_\_\_\_\_

Sign ID: 3456789012

Listing Agent 1: Real Estate Agent E-Signature Here Date: 01AUG2017

Listing Agent 2: \_\_\_\_\_ Date: \_\_\_\_\_

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