



Additions and Revisions to CTR Forms – July/August 2024

Exclusive Right to Represent Buyer Agreement **Paragraphs 1, 4, & 5**

Additions/Revisions:

Added “Geographical Area” to describe a Buyer’s preferred home search location as the term is used later in the agreement.

Added the following statement: “There is no customary or industry standard real estate broker fee or compensation” as an additional notification to consumers.

Revised the language relating to keeping buyer information confidential and when it is appropriate to disclose.

Added language stating that a broker will search diligently for a home for buyer regardless of the offer of compensation, or absence of, to buyer brokers.

Added language memorializing Broker’s fiduciary relationship to Buyer with the caveat that it may be limited should the parties consent to the broker acting as a dual agent in a transaction.

Exclusive Right to Sell Agreement **Opening Paragraph and Paragraph 1**

Additions/Revisions:

Added “List Price” to describe the agreed upon sales price as the term is used later in the agreement.

Added the following statement: “There is no customary or industry standard real estate broker fee or compensation” as an additional notification to consumers.

Revised the format of the broker compensation provision using bullets rather than paragraph form.

Revised the broker to broker compensation provision to more clearly describe seller options when deciding whether to authorize the Listing Broker to make an offer of compensation to Buyer Brokers. Check boxes were added for the seller to select whether they authorize an offer of compensation or not.

Exclusive Agency Right to Sell Agreement

Opening Paragraph and Paragraph 1

Additions/Revisions:

Added “List Price” to describe the agreed upon sales price as the term is used later in the agreement.

Added the following statement: “There is no customary or industry standard real estate broker fee or compensation” as an additional notification to consumers.

Revised the format of the broker compensation provision using bullets rather than paragraph form.

Revised the broker to broker compensation provision to more clearly describe seller options when deciding whether to authorize the Listing Broker to make an offer of compensation to Buyer Brokers. Check boxes were added for the seller to select whether they authorize an offer of compensation or not.

Represented Seller
Compensation Agreement
with Buyer Brokerage Rider

Paragraphs 1 & 3

Additions/Revisions:

Added the following statement: "There is no customary or industry standard real estate broker fee or compensation" as an additional notification to consumers.

Added an "and" in the compensation provision to allow for a combination compensation structure.

In the agency provision, the words "fiduciary duties" have been bolded.

In the agency provision, the word "should" has been revised to "will" to further encourage and remind parties not to disclose confidential information.

Unrepresented Seller
Compensation Agreement
for Buyer Brokerage

Opening Paragraph, Paragraphs 2, 3, & 6

Additions/Revisions:

Added "the Parties" to refer to the parties in the transaction as the term is used later in the agreement.

Added the following statement: "There is no customary or industry standard real estate broker fee or compensation" as an additional notification to consumers.

The language in paragraphs 3 & 6 has been bolded.

Addendum to Exclusive Right to
Represent Buyer Agreement

Paragraphs 1, 2, & 4

Additions/Revisions:

Revised the expiration date provision to clarify that the agreement can be changed, i.e., extended or shortened.

Revised the geographical areas provision to clarify that search areas can be added or removed.

Added the following statement: "There is no customary or industry standard real estate broker fee or compensation" as an additional notification to consumers.

Exclusive Agency Right to
Represent Buyer Agreement

Paragraphs 1, 4, & 5

Additions/Revisions:

Added "Geographical Area" to describe a Buyer's preferred home search location as the term is used later in the agreement.

Added the following statement: "There is no customary or industry standard real estate broker fee or compensation" as an additional notification to consumers.

Revised the language relating to keeping buyer information confidential and when it is appropriate to disclose.

Added language stating that a broker will search diligently for a home for buyer regardless of the offer of compensation, or absence of, to buyer brokers.

Added language memorializing Broker's fiduciary relationship to Buyer with the caveat that it may be limited should the parties consent to the broker acting as a dual agent in a transaction.

Prospective Parties Form

Compensation Notice

Addition:

Added the following statement: "There is no customary or industry standard real estate broker fee or compensation" as an additional notification to consumers.

Broker to Broker Professional Services Fee Agreement

Paragraphs 1 & 3

Additions:

Added the following statement: "There is no customary or industry standard real estate broker fee or compensation" as an additional notification to consumers.

Addition of a check box for the Listing Broker to disclose whether they have entered into a variable rate agreement with the Seller.

Open Listing Agreement

Entirety

Additions/Revisions:

Additions/revisions throughout the Agreement provide among other things, enhanced transparency about compensation, references to federal/state fair housing protected classes, requirement for seller to notify broker if they sign an exclusive agreement, and other timely updates.

Exclusive Right to Lease Agreement

Opening Paragraph, Paragraphs 1 and 5

Revision/Deletions:

The blank line for identifying the name of the Broker was lengthened, the language "for the Property leased by Tenant(s)" in Paragraph 1 was deleted, and the word "Special" in "Special Showing Instructions" in Paragraph 5 was deleted.