

Texas Discount Realty Limited Service Agency Disclosure

Property Address _____

A real estate transaction can be very complex and may require some professional advice and assistance from either a licensed real estate broker or an attorney if you are not familiar with or do not understand the contract forms and addendums necessary to execute a sale.

If there is a buyers agent or buyers representative involved in the transaction, THAT AGENT DOES NOT REPRESENT YOU OR YOUR BEST INTERESTS. Do not ask the buyers agent for help or advise during the transaction. _____, _____, sellers initials

If you feel that you do need assistance or advise you may contract with your Texas Discount Realty agent for the additional price of \$1500 paid at closing and funding or you may contact the attorney of your choice or ask Texas Discount Realty to refer you to an attorney.

The \$1500 fee charged by Texas Discount Realty includes, but is not limited to the following services or acts:

- Accept, review and negotiate all contracts and addendums necessary to execute and make an effective contract.
- Providing necessary documents and preparing those documents with a buyer found by the seller.
- Taking and presenting any and all offers made by other real estate agents.
- Advise the seller on the offers merits as it relates to the market.
- Assist the seller and providing necessary documentation to make a counter offer.
- Receipting of any funds and the contract with an escrow agent (title company).
- Make sure any inspections and re-inspections are accomplished under the time frame called for in the contract.
- Negotiate any repairs requested by buyer after inspection period.
- Follow up with buyer's lender to make sure financing is flowing smoothly.
- Work with the title company to make sure property is closed within the time called for by the contract.

This is not on a per contract or per offer basis; this fee is only payable at the successful closing and funding of the sale. Please note that many properties receive multiple offers and/or have contracts fall through.

Additionally, some agents have been refusing to negotiate directly with a seller or even to show listings that are labeled as "limited service" listings. By choosing this option, this label will not be put in MLS.

I agree to have Texas Discount Realty assist and advise me during my contract period for a fee of \$1500 paid at closing. _____, _____, seller initials

Seller Date

Broker Date

Seller Date

RESIDENTIAL REAL ESTATE LISTING AGREEMENT

1. **PARTIES:** The parties to this agreement and the parties' contact information are as follows:

Owner: _____	Broker: Texas Discount Realty
Address: _____	Address: PO Box 91886
City, ST, Zip: _____	City, ST, Zip: Austin, TX 78709
Phone: _____	Phone: 512.899.9520
Fax: _____	Fax: 512.857.0151
Email: _____	Email: info@texasdiscountrealty.com

2. **PROPERTY:**

A. "Property" means the following real property in Texas:

Address: _____

Legal Description: _____

City: _____ County: _____ Zip: _____

3. **LISTING PRICE:** Seller instructs Broker to list the property in the Multiple Listing Service (MLS) serving the _____ area at the following gross price: \$ _____ (Listing Price). Seller may NOT advertise a different price than is listed in MLS.
4. **APPOINTMENT:** Owner hereby appoints Broker as Owner's Exclusive Listing Agent to list for sale the Property described herein for the LIST PRICE in the Realtors MLS (MLS).
5. **BROKER'S OBLIGATIONS:** Broker's Services Provided and Obligations are EXPRESSLY LIMITED hereby to:
- A. submitting Owner's Property to the MLS and
 - B. authorize other brokers to show the property to prospective buyers as BUYERS AGENTS.
6. **OWNER'S OBLIGATIONS:** Owner shall be responsible for all other functions related to the sale and marketing of the Property, including but not limited to:
- A. determining the LIST PRICE;
 - B. advertising;
 - C. open houses;
 - D. setting appointments with BUYERS AGENTS and prospective buyers;
 - E. conducting all showings and negotiations with prospective buyers and BUYERS AGENTS;
 - F. assisting Broker as necessary to comply with all MLS rules and regulations, including disclosing the ultimate sales price and terms of the sale of the Property to MLS. In order to accomplish this, Owner agrees to notify Broker in writing immediately upon entering into any contract for the sale of the property and include a complete copy of the contract; and

- G. notifying Broker immediately upon closing of the sale and provide Broker in writing the final terms of the closing, including a copy of any revisions to the sales contract.
- H. provide buyer's agent with TAR Form 1504.

7. **BROKER'S SCOPE OF SERVICES:** Broker *may*, but shall not be required to, market the Property and attempt to find a buyer in order to earn a sales commission provided for herein in addition to the Listing Fee provided for herein. In addition, Broker may offer to cooperate with other brokers who act as BUYERS AGENTS or SUB-AGENTS. BROKER shall represent OWNER exclusively but if required, BROKER may act as an intermediary. Please read the Texas Real Estate Commission for "Information About Brokers Services" for the definition of "intermediary".

8. **ADDITIONAL PROVISIONS:**

- A. Owner understands and agrees that if Owner desires to obtain any additional services from Broker that Owner will be required to enter into a separate or replacement agreement with Broker which will require additional consideration. This listing agreement provides only the services listed in paragraph 3. If Owner desires to receive additional services from Broker during the term hereof, Broker shall give Owner the option to enter into a new listing service agreement with Broker at Broker's then available terms and conditions for such additional services and Owner shall receive full credit for the Brokers Listing Fee paid herein towards the Broker fee due under any such new listing service agreement to the extent that the services provided herein are also provided under such new listing service agreement.
- B. If a dispute should arise between BROKER and OWNER which can not be settled to both sides satisfaction, then both parties agree to mediation and then, if necessary, binding arbitration to settle the dispute. A mediator or arbitrator will be chosen by the Better Business Bureau and costs will be shared equally by both parties.

9. **TERM:** This agreement commences on _____ and shall terminate on _____ six (6) months thereafter or upon sale and closing of the Property, whichever is earlier.

10. **BROKER'S FEES:** The "Broker's Listing Fee" for the Listing Services specified herein is \$495 in advance. Said Listing Fee is deemed fully earned upon submitting Owner's Property to the MLS. Broker may terminate this Agreement upon fifteen (15) days written notice to Owner and in such event shall refund Broker's Listing Fee in Full to Owner; otherwise, said Broker's Listing Fee is non-refundable. Owner may terminate this Agreement upon five (5) days written notice to Broker as Owner May Desire, except in the event that an agreement for the sale of the Property has been executed with a buyer whose attention was called to the Property by either Broker or a BUYERS AGENT in which case Owner May Not terminate this agreement. Broker will process up to two listing "information change" or modifications for free during the term hereof, any additional changes will require a \$5.00 change fee to accompany each additional change request (marking the listing as contract pending, sold, or withdrawn shall not be considered as an "information change"). All change request shall be delivered to Broker in writing. Seller will receive the use of a lockbox for the term of this listing. Seller will protect, defend, indemnify and hold Broker, Broker's associates, other brokers and their associates, and any keybox provider harmless from any damages or claims arising from authorizing access to the Property or the use of a keybox including, but not limited to, damages to or loss of real or personal property or personal property or personal injury not caused by Broker's negligence. Seller assumes all risk of any loss, damage, and injury. Broker advises Seller to obtain personal property insurance.

11. BUYERS AGENT FEES:

If Owner sells the Property to a buyer whose attention was NOT called to the Property by any broker there is no additional fee or commission due hereunder.

IT IS THE EXPRESS INTENTION OF THIS AGREEMENT THAT ANY BUYER'S AGENT OR SUB-AGENT WHO IS RESPONSIBLE FOR BRINGING A WILLING AND ABLE BUYER TO THE PROPERTY OWNER, AND WHOSE OFFER IS ACCEPTED BY SAID OWNER, IS THEREBY ENTITLED TO THE SALES COMMISSION DUE UNDER THIS CONTRACT.

If Owner enters into an agreement for the sale of the Property with a buyer whose attention was called to the Property by either Broker or another broker (another broker being herein referred to as "BUYERS AGENT or SUB-AGENT") during the term of this listing, Owner shall pay a sales commission of three per-cent (3%) of the sales price to Broker or the BUYERS AGENT as the case may be in cash at closing in the county where the Property is located. This sales commission is in addition to the "Broker's Listing Fee".

Commission is deemed payable (at successful closing and funding) when any one or more of the following actions are performed by the BUYERS AGENT or SUB-AGENT:

1. The BUYERS AGENT or SUB-AGENT submits an offer in writing to the owner;
2. The BUYERS AGENT or SUB-AGENT is the first to show the property to the buyer; or
3. The BUYERS AGENT or SUB-AGENT sets a showing appointment for the buyers and sends the buyer to the property, but does not necessarily accompany the buyer.

FURTHERMORE, THE EXISTENCE OF A WRITTEN BUYER'S REPRESENTATION AGREEMENT BETWEEN THE BUYER AND A BUYER'S AGENT or SUB-AGENT THAT IS IN EFFECT ON OR PRIOR TO THE DATE THE PROPERTY IS VIEWED BY THE BUYER SHALL CREATE THE PRESUMPTION THAT THE BUYER IS REPRESENTED BY A BUYER'S AGENT or SUB-AGENT AND THAT A SALES COMMISSION IS DUE AND PAYABLE TO THE BUYER'S AGENT or SUB-AGENT ACCORDING TO THE TERMS OF THIS AGREEMENT.

12. BROKER'S REPRESENTATIONS:

- A. Broker is not a professional inspector and shall not inspect the Property nor make any representations as to its condition or marketability. Broker shall rely on information furnished by Owner when offering the Property through the MLS.

13. OWNER'S REPRESENTATIONS:

- A. Owner represents and warrants that all information provided on the MLS Data Input sheet provided in connection herewith and all other information provided to Broker is true and correct to the best of Owner's knowledge and belief. Owner shall protect and hold harmless Broker, or any other broker, from any damages, costs, attorney fees or expenses whatsoever relative to the acts of third parties or loss or damage to the Property, including any damage or loss resulting from the use of a lock-box.
- B. Owner represents that Owner has fee simple title to the Property, peaceable possession of the Property and is not a party to another listing agreement with another broker for the sale of the Property. Information regarding the square footage of land and buildings of the Property and

property tax information shall be retrieved from county tax records or MLS information only and entered into MLS listing.

14. **LIMITATION OF LIABILITY:**

- A. Owner hereby indemnifies Broker for all cost, expense, Attorney fees and loss to Broker in the event that Owner fails to timely comply with the aforementioned obligations of Owner to provide sale contract and terms of closing to Broker.

15. **ADDITIONAL NOTICES:**

- A. **Owner understands and agrees that this agreement will not be a binding contract until Broker accepts it by signing below. Broker reserves the right to refuse to accept any listing contract submitted in Broker's sole discretion by returning the contract and the Owners check or crediting Owners credit card within 48 hours of receipt of the signed agreement by Broker.**
- B. **Owner acknowledges receipt of the TREC Information about Brokers Services Form prior to signing this agreement.**
- C. **If the Property was built before 1978, federal law requires that before a buyer is obligated under a contract to buy the Property, the Seller shall:**
 - (1) **provide the buyer with a lead hazard information pamphlet (as prescribed by EPA);**
 - (2) **disclose the presence of any known lead base paint or hazards (including providing the buyer with any lead hazard evaluation report available to Seller);**
 - (3) **permit the buyer to conduct a risk assessment or inspection for the presence of lead base paint hazards. A contract for the sale of Property built before 1978 must contain a statutorily prescribed Lead Warning Statement to the buyer.**
- D. **Fair housing laws require the Property to be shown and made for sale to all persons without regard to race, color, religion, national origin, sex, disability or familial status. Local ordinances may provide for additional protected classes (for example, creed, status as a student, martial status, sexual orientation or age).**
- E. **Broker cannot give legal advice. READ THIS LISTING CAREFULLY. If you do not understand the effect of this Listing, consult an attorney BEFORE signing.**

16. **SPECIAL PROVISIONS:**

Owner's Signature	Broker's Signature
X	X
X	
Date	Date

Residential Listing concerning _____

Initialed for Identification by

Broker/Associate and

Seller(s)

This notice is pending approval by the TREC for mandatory use by brokers providing limited service listings.

NOTICE CONCERNING NEGOTIATIONS

You have instructed your broker to not negotiate offers and counter-offers for you and to inform other brokers to submit offers and counter offers directly to you. Please take note of the following:

- The other broker will represent the other party in the transaction and will not represent you.
- The other broker will advise his or her client of relevant information related to the negotiations including but not limited to relevant market data, contractual duties, and negotiating strategies.
- The other broker will inform his or her client of any information the other broker received from you.
- You may be placed at a disadvantage if the other party retains the assistance of a broker or an attorney during negotiations and you do not.
- You should direct any questions about any offer, counter-offer, or any contractual obligations to your broker and not the other broker.
- If you need assistance in preparing or responding to any offer, counter-offer, or notice or if you need assistance at any time through closing you should seek such assistance from your broker or your attorney and NOT the other broker.
- You should not rely on the other broker to coordinate the transaction, including but not limited to arranging for the completion of your obligations in the transaction and your performance under contract.
- Your broker is obligated under law to provide assistance to you during negotiations.
- The amount you pay your broker is negotiable between you and your broker. The amount you pay your broker may depend on the type and amount of services your broker provides.

Seller Date

Broker Date

Seller Date