

OYSTER REALTY BUYER BROKER REPRESENTATION AGREEMENT

1. **AGENCY AGREEMENT:** The undersigned ("Buyer") grants **Oyster Realty, Inc.** ("Broker") the exclusive right to represent Buyer in acquiring real property commencing _____ and ending _____.

Buyer may cancel this agreement at any time with ten (10) days notice to Broker.

2. **BROKER AUTHORIZATIONS:** Buyer authorizes Broker to:

- (i) Locate and present properties to Buyer
- (ii) Present offers authorized by Buyer and negotiate for acceptance of such offers
- (iii) Assist Buyer with the financing process
- (iv) Schedule and attend meetings with professionals chosen by Buyer.

3. **BROKER OBLIGATIONS:** Broker shall:

- (i) Provide and complete forms needed to create a real property contract
- (ii) Conduct an on-site visual inspection of the accessible areas of the Property
- (iii) Disclose to Buyer all facts materially affecting the value of such Property
- (iv) Facilitate the escrow process on behalf of Buyer.

Broker recommends that Buyer select other professionals to investigate the Property through inspections during the transaction process.

4. **AGENCY RELATIONSHIPS:**

a. **Possible Dual Agency with Seller:** Oyster Realty, Inc., is a licensed Maryland, Virginia, and District of Columbia Real Estate Broker. As such Broker has many listings to sell clients homes. If Buyer is shown a property listed with Broker, Buyer consents to Broker becoming a Dual Agent representing both Buyer and Seller with respect to those properties.

b. **Other Potential Buyers:** Buyer understands that other potential buyers, through Broker, may consider, make offers on, or acquire the same or similar properties to those Buyer is seeking to acquire. Buyer consents to Broker's representation of such other potential buyers before, during, and after the term of this Agreement, or any extension.

5. **BUYER REBATE:** Broker will pay Buyer a Rebate on the purchase price for any home Buyer purchases under the following conditions:

- a. Buyer submits their offer to purchase through Broker acting as Buyer's sole agent, and the property closes escrow;
- b. Buyer has been pre-qualified or pre-approved for a loan with a bank or other confirmed lender by Broker;
- b. When Buyer is a first-time homebuyer in the state of purchase, the amount of the rebate will be 25% of the commission paid by Seller to Broker at the close of escrow, through escrow;
- c. When Buyer has previewed via the internet or through independent efforts such as driving by the property before Broker shows property, the amount of the rebate will be 20% of the commission paid by Seller to Broker at the close of escrow, through escrow;
- d. When Buyer has previewed a new home builder property via the internet or through independent efforts such as previewing model homes or visiting with builder's sales staff, the rebate will be 35% of the commission paid by Seller to Broker at the close of escrow, through escrow;
- e. When Buyer has sold an existing home through Broker either (i) concurrently with present contingency sale/purchase agreement or (ii) within the previous twelve (12) calendar months of present purchase, the rebate will be 35% of the commission paid by Seller to Broker at the close of escrow, through escrow.



Buyer rebates may not be combined in any way and only one rebate allowed per property and/or per settlement transaction to a maximum of 35%.

6. **COMPENSATION TO BROKER:** If Buyer with in ____calendar days makes an offer on any home Broker has shown in person to Buyer, Broker shall be recognized as Buyer's Broker and will receive the Buyers Brokers commission upon close of escrow.

7. **ENTIRE CONTRACT:** All understandings between the parties are incorporated in this Agreement. This Agreement may not be extended, amended, modified, except in writing signed by Buyer and Broker. In the event that any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Buyer acknowledges that Buyer has read, understood, and received a copy of this Agreement.

BUYER NAME _____

BUYER SIGNATURE _____ **DATE** _____

BUYER NAME _____

BUYER SIGNATURE _____ **DATE** _____

ADDRESS _____

BROKER/MANAGER APPROVAL: _____

DATE _____