

1 **BUYER REPRESENTATION AGREEMENT FOR RESIDENTIAL PROPERTY**

2 (This is a legally binding contract; if not understood, seek competent advice before signing.)

3
4 This Buyer Representation Agreement (“Agreement”) is by and between:
5 _____, the “Buyer”, and _____, the “Broker”.

6 Buyer grants Broker the exclusive right to represent Buyer in connection with the Purchase of Property in
7 Louisiana.

8
9 **BROKER DUTIES.** Broker will perform the terms of this Agreement, exercise reasonable skill and performance
10 in providing Brokerage Services, and promote the best interests of the Buyer by seeking a transaction at a
11 price and upon terms acceptable to Buyer, timely present all offers to and from the Buyer, and timely account
12 for all money and property received in which the Buyer may have an interest.

13
14 **BROKER COMPENSATION.**

15 A. Buyer agrees to pay Broker as follows (“Compensation”):

- 16 1. **Percentage of Gross Purchase Price:** _____% of the gross Purchase price of the Property (as
- 17 reflected on the final settlement statement)
- 18 2. **Flat Fee:** _____(dollars)
- 19 3. **Other:** _____
- 20 _____

21 B. Compensation payable to Broker is not set by law and is fully negotiable.

22 C. Broker shall not receive compensation for Brokerage Services from any source that exceeds the amount
23 or rate of Compensation above.

24 D. Buyer may request any Seller Party to pay all or a part of this Compensation.

25
26 **RESPONSIBILITY OF BUYER TO COMPENSATE BROKER.** Buyer agrees and acknowledges that while other
27 sources **MAY OR MAY NOT** be available to compensate Broker, it is the Buyer’s responsibility to compensate
28 the Broker according to this Agreement. If the amount of Compensation received by the Broker from any Seller
29 Party is less than the total Compensation owed to the Broker according to this Agreement, then the Buyer
30 shall pay the Broker the amount of Compensation owed minus the amount received from any Seller Party.

31
32 **BROKER COMPENSATION EARNED AND OWED.** Buyer acknowledges and agrees that Broker has earned
33 and is owed the Compensation set forth in this Agreement if and when any of the following occurs:

- 34 A. Buyer Purchases Property during the term of this Agreement or any extension thereof.
- 35 B. Buyer Purchases Property not less than _____ (number) calendar days after the termination or
- 36 expiration of this Agreement or any extension thereof and Broker or Designated Agent brought the
- 37 existence and availability of the Purchased Property to the Buyer's attention during the term of the
- 38 Agreement or any extension thereof. If left blank, the number of calendar days shall be one hundred
- 39 eighty (180).
- 40

41 **TERM OF AGREEMENT.** This Agreement **BEGINS** on _____ (month), ____ (date), _____
42 (year) and will **END** at 11:59 p.m. on _____ (month), ____ (date), _____ (year). If left blank,
43 the Agreement will commence on the date of the last signature of Buyer or Broker set forth below and end at
44 11:59 p.m. one hundred and eighty (180) calendar days thereafter. Notwithstanding the forgoing, the term of
45 this Agreement shall be automatically extended through the closing or termination of any Purchase
46 Agreement.

47
48 **DESIGNATED AGENT.** Broker designates _____ as “Designated Agent” to
49 work with Buyer. Broker may appoint a substitute Designated Agent for Buyer as Broker determines necessary
50 and if so, Buyer will be notified of this change in writing within a reasonable timeframe.

