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**MAY 2024**

# **BROKER TOOLKIT**

**MAKING BUSINESS  
PRACTICE CHANGES**

unlock **MLS**

**AUSTIN**board  
of**REALTORS**<sup>®</sup>

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## SUMMARY

Now that NAR has released the **necessary guidance** on mandatory MLS policy changes, we're able to share **detailed information about the MLS rules and broker business practice changes** required in the NAR settlement and how they specifically impact our marketplace.

ABoR and Unlock MLS are required to make these changes regardless of the outcome of the settlement and we're committed to helping you navigate this transition as smoothly as possible. We're doing what we can to help you navigate this moment. **We're putting forms and resources in your hands** so that you have as much time as possible to update your business practices and prepare your clients ahead of an August 13 implementation date.

This will be a dynamic period of change. We have intentionally chosen to communicate early knowing this situation is evolving and more changes are ahead. We are committed to adapting as necessary and updating our guidance accordingly. **We ask for your flexibility as we navigate this together.**

### **This toolkit contains the following important information:**

1. Find Opportunity in the Change
2. What Your Role Is
3. When the New Rules Take Effect
4. What's Changing: Unlock MLS Field & Rules Changes
5. How We're Supporting You

A fundamental shift is happening right here, right now in our industry, and this is a once-in-a-generation opportunity to own your value and stay competitive in the market. Consumers are paying close attention to agent value - **don't miss this moment to communicate yours.**

We encourage you to adopt a mindset geared towards embracing this change to communicate your value to your clients. Mindset is important here. Change brings opportunity when you focus on what's ahead and not behind, so don't let industry chatter and angst knock you off course. **Stay focused and take this opportunity to strengthen your client relationships and expand your services.**

Ultimately, this transition will amplify the immense value you provide as an agent. The industry will come out of this season stronger and all the better from these changes.

**And most importantly - you're not alone. There are decisions you must make on your own, but you're never on your own. Unlock MLS is here for you and here to stay, always.**

## WHAT YOUR ROLE IS

Everyone has a role in this transition. As you move forward, keep an eye out for opportunities to amplify your value proposition and strengthen your client relationships.

- **Brokers:** Your role is to adjust and implement your own business practices and train your agents accordingly.
- **Agents:** Your role is to stay in lockstep with your broker regarding any changes to your firm's business practices as well as which forms to use and when. Your role is also to prepare your clients for the change by communicating what's coming and how the change might impact their transactions.
- **Team Leads:** Your role is to reinforce your brokerage's business practice changes with your team and ensure all team members are up to speed on the changes.
- **Unlock MLS:** Our role is to provide the resources and information for agents and brokers to make those decisions as smoothly as possible.

## WHEN THE NEW RULES TAKE EFFECT

The timeline shared earlier this month has been slightly adjusted to allow you greater access to Member Success Team support around these milestones. NAR's mandated date of change lands on a Saturday and we believe it's important the field and rules changes are not implemented on your busiest workdays.

**May 30** | Today, we've launched a **suite of new forms, resources, classes, and events** designed to help you navigate this transition confidently and as smoothly as possible (see "What We're Doing to Help" below).

- **Everyone, bookmark [ABoR.com/RightNow](https://www.abor.com/RightNow):** this is your new home base for resources and support around these changes from Unlock MLS.
- **Brokers, start updating your business practices now.** Allow as much time as possible for you to train your agents and for your agents to explain these changes to their clients.
- **Starting Tuesday,** Unlock MLS subscribers will receive a weekly email - **MLS Market Pulse** - with the latest updates on these changes as well as need-to-know housing market news.

**July 11** | Unlock MLS will release **the final versions of the MLS Rules and Terms of Use** that will take effect on Tuesday, August 13, along with updated compliance processes on how Unlock MLS will enforce these changes. We will offer dedicated training and new resources to ensure you have ample opportunity to read through these materials and get your questions answered.

**August 13** | The new Unlock MLS Rules and Terms of Use go into effect. The field changes listed in "What's Changing?" (below) are live in Matrix and compliance enforcement of the new rules begin.

- **Brokers, your updated business practices and internal policies must be updated and fully in effect by this date.** We have several resources in the **Right Here, Right Now Information Hub** that will help you prepare for this transition, including how to handle existing listing agreements still in effect on August 13.

## WHAT'S CHANGING: UNLOCK MLS FIELD & RULES CHANGES

The business practice changes required in the **NAR settlement agreement** can be summed up as follows:

- 1. Unlock MLS must eliminate and prohibit requiring offers of compensation in the MLS between listing brokers or sellers to buyer brokers or other buyer representatives.**
- 2. Brokers are required to provide compensation disclosures to prospective sellers and buyers.**
- 3. Buyers will be required to sign a written agreement outlining how much they will pay their agent for their services when doing business together, before touring a property.**

Within Unlock MLS, the required MLS rules changes can be summarized into **nine key changes (see "Executive Summary" on p.1)**. NAR has left it to MLSs to determine what exact modifications must be made and how to enforce them locally. **Below are the modifications that will take effect in Unlock MLS on August 13.**

- 1. All compensation-associated fields will be removed from Unlock MLS listing data, including displays, historical data, and data feeds. This includes:**
  - Sub Agency Compensation
  - Buyer and Leasing Agent Compensation
  - Bonus to BA or LA Amount
  - Dual Variable Compensation (Y or N)
  - Buyer Incentive (Multi-Select)
  - Residential Lease: Invoice Submission (Single-Select)
  - Residential Lease: Commission Paid (Single-Select)

**2. A new field will be added - "Seller Contributions" for sales listings and "Owner Contributions" for lease listings - in which sellers/lessors can advertise a total dollar value contribution to the buyer or tenant that can be negotiated in the offer process.**

- Field requires a total dollar amount
- Sellers and owners can negotiate this amount with buyers or tenants, but this amount cannot be limited to or conditioned on the retention of or compensation to a cooperating agent.

**3. All closing-related fields will remain as is and will not change, including Buyer Closing Costs Paid By Seller (BCCST).**

- BCCST is only intended to capture routine concessions or closing cost contributions from sellers and cannot include agent compensation amount.
- It's critical for future appraisals that this field NOT include any agent compensation amounts.

## HOW WE'RE SUPPORTING YOU

We've launched a **"Right Here, Right Now" campaign** that will run through the rest of the year and offer support and resources through this transition. All the resources listed below - plus any more we release - will be accessible at the **Right Here, Right Now Information Hub**.

**NEW! UNLOCK MLS FORMS:** We are releasing a series of optional, proprietary forms to give brokers more options to address the required changes. These forms will be loaded into TransactionDesk and ZipForms as soon as possible.

- **Buyer/Tenant Representation Agreement (Long Form):** This form includes the necessary protections and transparency offered by a traditional buyer's rep agreement and clearly discloses how much a buyer/renter will pay their agent for their services.
- **Buyer/Tenant Representation Agreement (Short Form):** This form includes all the above elements in a one-page version, providing an easy-to-use form that complies with the new rule of obtaining a written agreement prior to touring a property. Note: Intermediary section has been omitted. As a result there is currently no authorization in the short form for the Buyer's Broker to act as an intermediary (and show the broker's own listings).
- **Buyer/Tenant Representation Agreement (Limited Services):** Also known as a touring agreement, this is a tool for agents to initiate negotiations with buyers and work with them to sign a full Buyer/Tenant Representation Agreement. This form has a single-day term and allows agents to list multiple property addresses to be shown as well as list the provision of services in addition to showing the property(ies).
- **Brokerage Fee Confirmation Addendum:** This addendum to sales contracts confirms who will pay each portion of the compensation to be paid to the brokers in the transaction associated with the contract to which it is attached. This form will also serve to inform the title company how to disperse funds and could offer important information about compensation associated with the transaction to appraisers. The addendum can be used upfront when making initial offers or throughout the negotiation by either party. It should be fully signed at the final execution of the sales contract.
- **Addendum for Existing Listing Agreements (COMING SOON):** Agents should use this form to amend any existing listing agreements when these changes go into effect on or before August 13 to ensure they are compliant.

**TOOLKITS & CLIENT RESOURCES:** We will be launching a steady stream of informational toolkits and brandable one-pagers that will help you gear up for these changes. The following are available NOW:

- **Broker Toolkit: Representation Forms & Resources**
- **"Representation 1-2-3" One-Pager & Proprietary Forms Overview**

**WEEKLY TRAININGS, CLASSES & EVENTS:** We will host weekly, dedicated classes and events on this transition from now until Thanksgiving. These activities are **open for registration NOW** and include:

- **Monthly Broker Meetups**, with specific opportunities for small and independent brokers.
- **Multiple MLS Power Hours** offering in-depth training on MLS field changes, compliance and forms.
- **Market Shift Conversations Events** and **Market Days for Buyer's Agents** specifically geared to helping buyer's agents through this transition.
- **A Buyer's Agent Education Track** offering a core foundation of knowledge and best practices for buyer's agents in this new environment.

**We're bringing you relevant updates and resources on this transition early and often. That includes communicating any further changes in guidance or timelines as the mandated MLS rules and broker business practices are rolled out nationwide. Thank you for understanding as we navigate these changes together.**



## REPRESENTATION 1-2-3

**Managing transactions and ensuring buyers and sellers are represented can be narrowed down to three steps.**

- **STEP 1:** Establish the client-agent relationship using written agreements that make it clear their agent's compensation is not set by law and is fully negotiable. Unlock MLS offers optional Limited Service, Single-Page, and Multi-Page Buyer's Representation Agreement forms to use if desired.
- **STEP 2:** Negotiate the terms of the sale on the specific property. These terms can be and are not limited to sales price, earnest money, seller contributions, etc.
- **STEP 3:** Execute a sales contract and document any brokerage fee and compensation requirements and who is making payments on these commitments. You can use the optional Brokerage Fee Confirmation Addendum from Unlock MLS to ensure all parties agree to the compensation being paid to agents on both sides of the transaction. This addendum to the sales contract confirms who will pay each portion of the compensation to be paid to the brokers in the transaction associated with the sales contract to which it is attached.

### NEW FORMS, MORE OPTIONS

**Unlock MLS now offers several optional, proprietary forms that give brokers more options for aligning their business practices with the required changes. They are available at [ABOR.com/RightNow](http://ABOR.com/RightNow) and will be added to TransactionDesk and ZipForms.**

#### **BUYER/TENANT REPRESENTATION AGREEMENT (LONG FORM)**

Buyers/tenants must now sign a written agreement outlining how much they will pay their agent for their services when working with an agent and before any properties are shown. The Unlock MLS Buyer/Tenant Representation Agreement includes these required fields as well as the protections, transparency, and benefits that a buyer's representation agreement offers. These include the following:

- 1. Clarifying Expectations:** It sets clear expectations for both the buyer and the agent regarding the duties and responsibilities of the agent and compensation associated with those services.
- 2. Establishing a Formal Relationship:** It formalizes the relationship between the buyer and the agent, ensuring both parties are committed to working together.
- 3. Protecting Interests:** It protects the interests of both parties. The buyer is assured of the agent's commitment to finding a suitable property, and the agent is assured of compensation for their efforts.
- 4. Legal Documentation:** It provides legal documentation to both parties by clearly defining the terms of the engagement, which can help prevent disputes and misunderstandings.

## NEW FORMS, MORE OPTIONS

### **BUYER/TENANT REPRESENTATION AGREEMENT (SHORT FORM)**

This form includes all the above elements in a one-page version, providing an easy-to-use form that complies with the new rule of obtaining a written agreement before showing a home. Note: Intermediary section has been omitted. As a result, there is currently no authorization in the short form for the Buyer's Broker to act as an intermediary (and show the broker's own listings).

### **BUYER/TENANT REPRESENTATION AGREEMENT (LIMITED SERVICES)**

Also known as a touring agreement, this is a tool for agents to initiate negotiations with buyers and work with them to sign a full Buyer/Tenant Representation Agreement. This form has a term of one (1) day. "Property" can be a single address or a string of addresses, allowing multiple properties to be shown during the one-day agreement. Paragraph 5 also includes a blank line that allows for the provision of services in addition to merely showing the property.

### **BROKERAGE FEE CONFIRMATION ADDENDUM**

This addendum clearly and transparently specifies the broker's compensation to be paid in a contractual agreement for the sale of a property. This addendum to sales contracts confirms who will pay each portion of the compensation to be paid to the brokers in the transaction associated with the contract to which it is attached. This form will also inform the title company how to disperse funds and could offer important information about compensation associated with the transaction to appraisers. The addendum can be used upfront when making initial offers or throughout the negotiation by either party. It should be fully signed at the final execution of the sales contract.

### **ADDENDUM FOR EXISTING LISTING AGREEMENTS (COMING SOON!)**

This addendum to the current Listing Agreement addresses the clauses implicated by the settlement changes. Agents can use this form to amend existing listing agreements when these changes go into effect on or before August 13 to ensure they are compliant.



**DOWNLOAD NEW  
UNLOCK MLS FORMS**



**ACCESS THE RIGHT HERE,  
RIGHT NOW INFORMATION HUB**

**RESIDENTIAL BUYER/TENANT REPRESENTATION AGREEMENT**

USE OF THIS FORM BY PERSONS WHO ARE NOT PARTICIPANTS OF UNLOCK MLS IS NOT AUTHORIZED.

**1. PARTIES:** The parties to this Buyer/Tenant Representation Agreement (this "Agreement") are:

Client: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_ Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Broker: \_\_\_\_\_

Broker's Associate: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_ Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_

**2. APPOINTMENT:** Client grants to Broker the exclusive right to act as Client's real estate agent for the purpose of acquiring property in the market area.

**3. DEFINITIONS:**

- A. "Acquire" means to purchase or lease.
- B. "Closing" in a sale transaction means the date legal title to a property is conveyed to a purchaser of property under a contract to buy. "Closing" in a lease transaction means the date a landlord and tenant enter into a binding lease of a property.
- C. "Market area" means that area in the State of Texas within the perimeter boundaries of the following areas: \_\_\_\_\_  
\_\_\_\_\_

**4. TERM:** This Agreement commences on \_\_\_\_\_ and ends at 11:59 P.M. on \_\_\_\_\_.

**5. BROKER'S OBLIGATIONS:**

- A. Broker will use Broker's best efforts to assist Client in acquiring property in the market area;
- B. Broker will assist Client in negotiating the acquisition of property in the market area; and
- C. Broker will comply with other provisions of this Agreement.

**6. CLIENT'S OBLIGATIONS:**

- A. Client will work exclusively through Broker in acquiring property in the market area and negotiate the acquisition of property in the market area only through Broker;
- B. Client will inform other brokers, salespersons, sellers, and landlords with whom Client may have contact that Broker exclusively represents Client for the purpose of acquiring property in the market area and refer all such persons to Broker; and
- C. Client will comply with other provisions of this Agreement.

**7. REPRESENTATIONS:**

- A. Each person signing this Agreement represents that the person has the legal capacity and authority to bind the respective party to this Agreement.
- B. Client represents that Client is not now a party to another buyer or tenant representation agreement with another broker for the acquisition of property in the market area.
- C. Client represents that all information relating to Client's ability to acquire property in the market area that Client gives to Broker is true and correct.
- D. Name any employer, relocation company, or other entity that will provide benefits to Client when acquiring property in the market area: \_\_\_\_\_.

**8. INTERMEDIARY: (Check A or B only)**

**Notice: If Broker acts as an Intermediary under Paragraph 8.A., Broker and Broker's Associates:**

- ◆ **May not disclose to Client that the Seller or Landlord will accept a price less than the asking price unless otherwise instructed in a separate writing by the Seller or Landlord;**
- ◆ **May not disclose to the Seller or Landlord that Client will pay a price greater than the price submitted in a written offer to the Seller or Landlord unless otherwise instructed in a separate writing by Client;**
- ◆ **May not disclose any confidential information or any information a Seller or Landlord or Client specifically instructs Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose the information by the Real Estate License Act or a court order or if the information materially relates to the condition of the property.**
- ◆ **Shall treat all parties to the transaction honestly; and**
- ◆ **Shall comply with the Real Estate License Act.**

- A. **Intermediary Status:** Client desires to see Broker's listings. If Client wishes to acquire one of Broker's listings, Client authorizes Broker to act as an Intermediary and Broker will notify Client that Broker will service the parties in accordance with one of the following alternatives:
  - (1) If the Owner of the property is serviced by an Associate other than the Associate servicing Client under this Agreement, Broker may notify Client that Broker will:
    - (a) Appoint the Associate then servicing the Owner to communicate with, carry out instructions of, and provide opinions and advice during negotiations to the Owner; and
    - (b) Appoint the Associate then servicing the Client to the Client for the same purpose.
  - (2) If the Owner of the property is serviced by the same Associate who is servicing Client, Broker may notify Client that Broker will:
    - (a) Appoint another Associate to communicate with, carry out instructions of, and provide opinions and advice during negotiations to Client; and
    - (b) Appoint the Associate servicing the Owner under the listing to the Owner for the same purpose.
  - (3) Broker may notify Client that Broker will make no appointments as described under this Paragraph 8A and, in such event, the Associate servicing the parties will act solely as Broker's Intermediary Representative, who may facilitate the transaction but will not render opinions or advice during negotiations to either party.
- B. **No Intermediary Status:** Client does not wish to be shown or acquire any of Broker's listings.

9. **COMPETING CLIENTS:** Client acknowledges that Broker may represent other prospective buyers or tenants who may seek to acquire properties that may be of interest to Client. Client agrees that Broker may, during the term of this Agreement and after it ends, represent such other prospects, show the other prospects the same properties that Broker shows to Client, and act as a real estate broker for such other prospects in negotiating the acquisition of properties that Client may seek to acquire. Broker will not disclose the price offered or financial details of Client's offer to other potential buyers nor will Broker disclose to Client the details of any other offer presented by another buyer represented by Broker. Broker shall remain neutral in presenting multiple offers from buyers represented by Broker.

10. **CONFIDENTIAL INFORMATION:**

- A. During the term of this Agreement or after its termination, Broker may not knowingly disclose information obtained in confidence from Client except as authorized by Client or required by law. Broker may not disclose to Client any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.
- B. Client hereby acknowledges that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

11. **BROKER'S COMPENSATION:**

**== BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE ==**  
**== BROKER COMPENSATION IS NOT FIXED, CONTROLLED OR RECOMMENDED BY UNLOCK MLS ==**

A. **Broker's Fees:**

(1) **Compensation:** When earned and payable, Client will pay Broker:

(a) If Client purchases property in the market area a fee equal to:

- \_\_\_\_\_% of the gross sales price, or
- \$\_\_\_\_\_.
- \_\_\_\_\_

(b) if Client leases property in the market area a fee equal to:

- \_\_\_\_\_% of one month's rent, or
- \_\_\_\_\_% of all rents to be paid over the term of the lease.
- \_\_\_\_\_

(2) **Retainer:** Upon execution of this Agreement, Client will pay Broker a retainer of \$\_\_\_\_\_. The Retainer is earned at the time it is paid.

(3) **Hourly Fees:** Client will pay Broker fees at the rate of \$\_\_\_\_\_ per hour. Broker's hourly fees are earned when Broker's services are rendered and are payable when billed.

B. **Source of Compensation:** Broker will seek to obtain payment of the compensation specified in Paragraph 11A(1) first from the seller, landlord, or their agents. If such persons refuse or fail to pay Broker the amount specified, Client will pay Broker the amount specified less any amounts Broker receives from such persons.

C. **Earned and Payable:** Broker's compensation is earned when:

- (1) Client enters into a contract to buy or lease property in the market area; or
- (2) Client breaches this Agreement.

Broker's compensation is payable, either during the term of this Agreement or after it ends, upon the earlier of:

- (1) the closing of the transaction to acquire the property;
- (2) Client's breach of a contract to buy or lease a property in the market area; or
- (3) Client's breach of this Agreement.

If Client acquires more than one property under this Agreement, Broker's compensation for each property acquired are earned as each property is acquired and are payable at the closing of each acquisition.

- D. **Acquisition of Broker's Listing** (*through intermediary representation*): If Client acquires a property listed by Broker, any compensation Broker offers to other brokers in Broker's listing agreement with the owner will be credited towards Broker's compensation specified under Paragraph 11A.
- E. **Additional Compensation**: Any compensation offered to Broker by third parties in addition to the compensation specified under Paragraph 11.A (such as a bonus paid by seller, landlord or their agents, fees paid by service providers for a referral of Client, or fees paid by contractors) will be disclosed by Broker to Client. Broker may not receive any such compensation unless authorized by Client by an amendment to this Agreement. In no event may Broker receive compensation for brokerage services from any source that exceeds the amount or rate agreed to in this Agreement (as amended).
- F. **Protection Period**: "Protection period" means that time starting the day after this Agreement ends and continuing for \_\_\_\_\_ days. Not later than 10 days after this Agreement ends, Broker may send Client written notice identifying the properties called to Client's attention during this Agreement. If Client or a relative of Client agrees to acquire a property identified in the notice during the protection period, Client will pay Broker, upon closing, the amount Broker would have been entitled to receive if this Agreement were still in effect. This Paragraph survives termination of this Agreement. This Paragraph will not apply if Client is, during the protection period, bound under a representation agreement with another broker who is a member of the Austin Board of REALTORS® at the time the acquisition is negotiated and the other broker is paid a fee for negotiating the transaction.
- G. **Escrow Authorization**: Client authorizes, and Broker may so instruct, any escrow or closing agent authorized to close a transaction for the acquisition of property contemplated by this Agreement to collect and disburse to Broker all amounts payable to Broker.
- H. **County**: Amounts payable to Broker are to be paid in cash in \_\_\_\_\_ County, Texas.
12. **MEDIATION**: The parties agree to negotiate in good faith in an effort to resolve any dispute that may arise related to this Agreement or any transaction related to or contemplated by this Agreement. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator.
13. **TERMINATION**: The parties' agency relationship can be terminated at any time; however, the contractual provisions and obligations will survive and can only be modified or terminated by the mutual consent of both parties.
14. **DEFAULT**: If either party fails to comply with this Agreement or makes a false representation in this Agreement, the non-complying party is in default. If Client is in default, Client will be liable for the amount of compensation that Broker would have received under this Agreement if Client were not in default. If Broker is in default, Client may exercise any remedy at law.
15. **ATTORNEY'S FEES**: If Client or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this Agreement or any transaction related to this Agreement, such party shall recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.
16. **LIMITATION OF LIABILITY**: Neither Broker nor any other broker, or their associates, is responsible or liable for Client's personal injuries or for any loss or damage to Client's property that is not caused by

Broker. Client will hold broker, any other broker, and their associates, harmless from any such injuries or losses. Client will indemnify Broker against any claims for injury or damage that Client may cause to others or their property.

**17. ADDENDA:** The Texas Real Estate Commission form entitled "Information About Brokerage Services" is attached and incorporated into this Agreement by reference. Addenda and other related documents which are part of this Agreement are:

- Protect Your Family from Lead in Your Home (TXR 2511)
- Protecting Your Home from Mold (TXR 2507)
- Information about Special Flood Hazard Areas (TXR 1414)
- Information About Property Insurance (TXR 2508)
- For Your Protection: Get a Home Inspection (TXR 1928)
- General Information and Notice to a Buyer (TXR 1506)
- Other: \_\_\_\_\_

**18. SPECIAL PROVISIONS:**

**19. ADDITIONAL NOTICES:**

- A. Broker's fees or the sharing of fees between Brokers are not fixed, controlled, recommended, suggested, or maintained by the Austin Board of REALTORS®, the Texas Association of REALTORS®, MLS, or any listing service.**
- B. Broker's services are provided without regard to race, color, religion, national origin, sex, disability, or familial status. Local ordinances may provide for additional protected classes, i.e., creed, status as a student, marital status, sexual orientation, or age. When involved in the sale or lease of a residence, REALTORS® shall not volunteer information regarding the racial, religious or ethnic composition of any neighborhood nor shall they engage in any activity which may result in panic selling, however, REALTORS® may provide other demographic information.**
- C. Broker is not a property inspector, surveyor, engineer, environmental assessor, or compliance inspector. Client should seek experts to render such services in any acquisition.**
- D. If Client purchases property, Client should have an abstract covering the property examined by an attorney of Client's selection, or Client should be furnished with or obtain a title policy.**
- E. Residential Service Contracts are available from Residential Service Companies licensed under the Residential Service Company Act, Chapter 1303, Texas Occupations Code. A Residential Service Contract is an agreement whereby the Residential Service Company may, under the terms of the agreement, repair or replace all or any part of the appliance, or electrical, plumbing, heating, cooling, or other systems. Any Residential Service Contract that is purchased in connection with this transaction should be reviewed for the scope of**

coverage, exclusions, and limitations. The purchase of a Residential Service Contract is optional.

- F. In response to inquiries from buyers or cooperating Brokers, REALTORS® shall, with sellers' approval, disclose the existence of offers on the property. Where disclosure is authorized, REALTORS® shall also disclose whether offers were obtained by the listing licensee, another licensee in the listing firm, or by a cooperating broker.
- G. When viewing a property, Client may be recorded or otherwise monitored without Client's knowledge or consent. Additionally, consult an attorney before recording or photographing a property without Owner's knowledge or consent.
- H. To reduce risk of wire fraud, Client should refrain from transmitting personal information, like bank account numbers or other financial information, via email or other unsecured electronic communication. If Client receives any electronic communication regarding wiring instructions, even if the communication appears to come from a legitimate source, Client should verify its authenticity prior to the transfer of funds in person or via phone call using a recognized phone number not found in the communication. Broker will not send Client any electronic communication with instructions to wire funds or to provide personal information.
- I. Broker cannot give legal advice. **READ THIS AGREEMENT CAREFULLY.** If you do not understand this Agreement, or if you have any questions regarding the legal effect of this Agreement, consult an attorney **BEFORE** signing.

\_\_\_\_\_  
Broker's Printed Name                      License No.                      Client                      Date

By: \_\_\_\_\_  
Broker's Associate's Signature                      Client                      Date



**BUYER/TENANT REPRESENTATION AGREEMENT (short form – no intermediary)**

USE OF THIS FORM BY PERSONS WHO ARE NOT SUBSCRIBERS OF UNLOCK MLS IS NOT AUTHORIZED.

1. **PARTIES:** The parties to this Buyer/Tenant Representation Agreement (this “Agreement”) are:

Client: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Broker: \_\_\_\_\_ Broker’s Associate: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

2. **DEFINITIONS:** “Market Area” means the State of Texas, limited to the following: \_\_\_\_\_  
\_\_\_\_\_. “Acquire” means to purchase or lease. “Closing” in a sale transaction means the date title is conveyed, and in a lease transaction means the date landlord and tenant enter into a lease.

3. **APPOINTMENT:** Client appoints Broker as Client’s exclusive agent to acquire property in the Market Area.

4. **TERM:** This Agreement begins \_\_\_\_\_, 202\_\_ and terminates at 11:59 P.M. on \_\_\_\_\_, 202\_\_.

5. **BROKER’S OBLIGATIONS:** Broker will use commercially reasonable efforts to assist Client in acquiring property in the Market Area, including negotiation of the transaction terms; and will comply with all applicable law and this Agreement.

6. **COMPETING CLIENTS:** Client acknowledges that Broker may represent other clients seeking properties that may be of interest to Client. Client agrees that Broker may represent such parties with respect to the same properties that Broker shows Client. Broker will not disclose the confidential information of one client to another. Broker shall remain neutral in presenting offers from multiple clients on the same property.

7. **BROKER’S COMPENSATION:**

**= = BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE = =**

A. **Compensation.** The compensation for Broker’s services, (the “Compensation”) will be (*choose one on each line*):

(1) in the event of a purchase: (a) \_\_\_\_\_% of the purchase price; or (b) \$\_\_\_\_\_.

(2) in the event of a lease: (a) \_\_\_\_\_% of one month’s rent, or (b) \_\_\_\_\_% of all rent to be paid over the lease term.

B. **Source of Compensation and Payment.** Broker and Client shall seek the Compensation from the seller, landlord, or their broker and Client shall pay only the balance. The Compensation is earned and payable at Closing. Broker may not receive compensation from any source that exceeds the amount or rate agreed to with Client.

C. **Protection Period:** Not later than 10 days after this Agreement ends, Broker may send Client a notice identifying the properties called to Client’s attention during this Agreement. If Client or a relative of Client Acquires an identified property within 90 days after the notice, Client will pay Broker, at Closing, the amount Broker would have received if this Agreement were still in effect, less any amount paid to another broker in connection with such property.

8. **NO REPRESENTATIONS – INSPECTION RECOMMENDED:** Broker makes no representations regarding the condition or value of any property and recommends that any offer be conditioned on a professional inspection.

9. **ADDENDA:** Client acknowledges receipt of the form entitled “Information About Brokerage Services.” Addenda which are attached and made a part of this Agreement include: \_\_\_\_\_.

10. **DISPUTES:** The parties agree to negotiate in good faith to resolve any dispute related to this Agreement. If a dispute cannot be resolved by negotiation, the parties will share the costs of mediation before a mutually acceptable mediator prior to resorting to litigation. The prevailing party in litigation shall recover its reasonable attorney’s fees and costs.

11. **FAIR HOUSING:** Broker’s services are provided without regard to race, color, religion, national origin, sex, disability, or familial status. Local ordinances may provide for additional protected classes.

**BROKER**

**CLIENT**

\_\_\_\_\_  
Broker’s printed name

\_\_\_\_\_  
License No.

\_\_\_\_\_  
Client’s signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Broker’s Associate’s signature

\_\_\_\_\_  
License No.

\_\_\_\_\_  
Client’s signature

\_\_\_\_\_  
Date

**BUYER/TENANT REPRESENTATION AGREEMENT (limited services)**

USE OF THIS FORM BY PERSONS WHO ARE NOT SUBSCRIBERS OF UNLOCK MLS IS NOT AUTHORIZED.

1. **PARTIES:** The parties to this Buyer/Tenant Representation Agreement (this "Agreement") are:

Client: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Broker: \_\_\_\_\_ Broker's Associate: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

2. **PROPERTY:** "Property" means the following real property in the State of Texas: \_\_\_\_\_

3. **TERM AND APPOINTMENT:** This Agreement and the agency relationship between Client and Broker are for the day of \_\_\_\_\_, 202\_\_ only (the "Term"). Client appoints Broker as Client's agent with respect to the Property during the Term.

4. **BROKER'S COMPENSATION:**

**== BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE ==**  
**== BROKER COMPENSATION IS NOT FIXED, CONTROLLED OR RECOMMENDED BY UNLOCK MLS ==**

The compensation for Broker's limited services under this Agreement (the "Compensation") will be: \$\_\_\_\_\_. The Compensation is payable by Client upon the execution of this Agreement. Broker may not receive compensation from any source that exceeds the amount or rate agreed to with Client.

5. **BROKER'S SERVICES AND OBLIGATIONS:**

**== BROKER'S SERVICES AND OBLIGATIONS ARE LIMITED ==**

Broker will provide Client access to the Property for the purpose of viewing the Property to determine if Client desires to purchase or lease the Property. Broker will also provide the following additional services during the Term:

\_\_\_\_\_  
In the event Broker is unable to provide access to the Property during the Term, the Term will be extended daily until the date Broker is able to provide access. To the extent waivable, Client waives all other duties and requirements of Broker required under law.

6. **COMPETING CLIENTS:** Client acknowledges that Broker may represent other clients seeking the Property or other properties that may be of interest to Client. Client agrees that Broker may represent such parties with respect to the same properties that Broker shows Client. Broker will not disclose the confidential information of one client to another. Broker shall remain neutral in representing multiple clients on the same property.

7. **NO REPRESENTATIONS – INSPECTION RECOMMENDED:** Broker makes no representations regarding the condition or value of any property and recommends that any offer be conditioned on a professional inspection.

8. **IABS:** Client acknowledges receipt of the form titled "Information About Brokerage Services."

9. **DISPUTES:** The parties agree to negotiate in good faith to resolve any dispute related to this Agreement. If a dispute cannot be resolved by negotiation, the parties will share the costs of mediation before a mutually acceptable mediator prior to resorting to litigation. The prevailing party in litigation shall recover its reasonable attorney's fees and costs.

10. **FAIR HOUSING:** Broker's services are provided without regard to race, color, religion, national origin, sex, disability, or familial status. Local ordinances may provide for additional protected classes.

**BROKER**

**CLIENT**

\_\_\_\_\_  
Broker's printed name

\_\_\_\_\_  
License No.

\_\_\_\_\_  
Client's signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Broker's Associate's signature

\_\_\_\_\_  
License No.

\_\_\_\_\_  
Client's signature

\_\_\_\_\_  
Date

**ADDENDUM  
CONFIRMING BROKER COMPENSATION**  
(Sale Transaction)

USE OF THIS FORM BY PERSONS WHO ARE NOT SUBSCRIBERS OF UNLOCK MLS IS NOT AUTHORIZED.

CONCERNING THE PROPERTY AT \_\_\_\_\_  
(Street Address and City)

**NOTE:** *This addendum confirms who will pay each portion of the compensation to be paid to the brokers in the transaction contemplated in the sales contract to which it is attached. Seller, Seller's Broker, Buyer, and Buyer's Broker should sign if paying or receiving compensation to confirm the amounts. Signing this addendum does not make the brokers parties to the attached sales contract.*

At the closing of the sale by Seller to Buyer of the Property described in the sales contract to which this Addendum is attached:

Seller will pay the following compensation:

To Seller's Broker (*aka Listing Broker*)  
 \$ \_\_\_\_\_ or  
 \_\_\_\_\_ % of the sales price.

To Buyer's Broker (*aka Other Broker*)  
 \$ \_\_\_\_\_ or  
 \_\_\_\_\_ % of the sales price.

Buyer will pay the following compensation:

To Seller's Broker (*aka Listing Broker*)  
 \$ \_\_\_\_\_ or  
 \_\_\_\_\_ % of the sales price.

To Buyer's Broker (*aka Other Broker*)  
 \$ \_\_\_\_\_ or  
 \_\_\_\_\_ % of the sales price.

The compensation will be paid in \_\_\_\_\_ County, Texas. Seller and Buyer authorize the Escrow Agent to pay the brokers from their respective funds at closing. The parties hereby amend the compensation payments to Seller's Broker and Buyer's Broker in their respective representation agreements to reflect the terms of this Addendum.

**Buyer:** \_\_\_\_\_ (signature)

Printed Name: \_\_\_\_\_

\_\_\_\_\_ (signature)

Printed Name: \_\_\_\_\_

**Seller:** \_\_\_\_\_ (signature)

Printed Name: \_\_\_\_\_

\_\_\_\_\_ (signature)

Printed Name: \_\_\_\_\_

**Buyer's Broker:** \_\_\_\_\_

By (signature): \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Seller's Broker:** \_\_\_\_\_

By (signature): \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

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# RESOURCES



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**OPTIONAL, PROPRIETARY  
UNLOCK MLS FORMS**



**UPCOMING BROKER MEETUPS,  
TRAININGS & EVENTS**



**BUYER'S AGENT EDUCATION  
TRACK**



**BROKER TOOLKIT: MAKING  
BUSINESS PRACTICE CHANGES**