

# Marketing - Listing Agreement

iRealty Flat Fee Brokerage, LLC

1925 N. Harlem Ave. #103

Chicago, IL 60707

708-542-4577

Agreement between iRealty Flat Fee Brokerage ("Listing Broker") and \_\_\_\_\_ ("Seller"), in consideration of Listing Broker's acceptance of terms hereof and Listing Broker's efforts to promote and advertise as hereinafter set forth, the real estate commonly known as: (hereinafter the "Property"),

Street: \_\_\_\_\_ Unit No (if applicable) \_\_\_\_\_

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

Property Tax ID Number: \_\_\_\_\_

## Listing Broker and Seller agree as follows:

### 1. Listing Broker's Right to List the Property for Sale

Seller does hereby give Listing Broker a right to list the Property for sale for a period of one year commencing \_\_\_\_\_, 20\_\_ and terminating at midnight of \_\_\_\_\_, 200\_\_ ("the Listing Period"). Seller gives Listing Broker authority to promote and advertise the property for a sale price of \$\_\_\_\_\_, and to offer a buyer's broker commission of \_\_\_\_\_% of the sales price to be paid by Seller directly to buyer's broker (if one exists) at the closing of the transaction. **Seller reserves the right to sell the property him or her self and will pay NO commission if Seller's sole efforts procure a bonafide offer without the assistance of a buyer's broker.**

### 2. Listing Broker's Services.

In consideration of a flat fee payment of **\$299.00**, payable upon execution of this agreement, Listing Broker hereby agrees to provide Seller the following services during the listing period:

- a) A listing on the **Midwest Real Estate Data Multiple Listing Service (MLS)**;
- b) Free changes to the listing;
- c) Free and unlimited open house notifications on the MLS;
- d) All required Illinois Disclosure forms and Sales Contracts;
- e) A professional yard sign (provided upon request)

\_\_\_\_\_ Check here to receive your free yard sign.

Mail sign to:

\_\_\_\_\_ f) Up to 16 photos will be posted to the MLS, (photos submitted by seller)

g) \_\_\_\_\_ Check here if you would like a market analysis of you property at no charge.

h) Listing Broker will accept delivery of and present to Seller offers and counteroffers, assist Seller in developing, communicating, negotiating and presenting counteroffers until an agreement is signed and all the contingencies are satisfied or waived and answer Seller's questions relating to offers, counteroffers notices and/or contingencies. If any services or websites become unavailable during the listing period, Listing Broker is authorized to select substitute services or websites, which in Listing Broker's judgment are reasonably comparable to the services listed above.

i) Listing Broker marketing efforts will be subject to change without notice.

#### **4. Seller's Option to Terminate**

At any time during the Listing Period and at NO cost, the Seller may request that Listing Broker's right to list the Property be terminated. To be valid, such requests must be submitted to Listing Broker via fax or email. Once validly requested, such termination shall be effective within 48 hours of receipt.

#### **5. Listing Broker's Option to Terminate Listing**

At any time during the Listing Period, Listing Broker may terminate this Listing Agreement for non-payment or if Seller has subjected Listing Broker to possible MLS fines or legal expenses due to claims arising out of the Seller's misrepresentations or negligence.

#### **6. Seller's Duties and Obligations**

***SELLER HEREBY AGREES THAT, DURING THE LISTING PERIOD, SELLER WILL:***

- a) **Communicate to Listing Broker in writing (email is acceptable) acceptance of any offer within 48 hours of acceptance.** Seller must also provide information regarding contingencies, buyer's agent name and firm (if applicable), purchase price and closing date. **Failure to fully comply with above notification requirements will result in MLS related fines (currently \$100 per occurrence).** If Listing Broker becomes subject to such fines as a result of Seller's failure to provide notice as indicated above, Seller will immediately compensate Listing Broker for any such fines;
- b) Pay the buyer's broker commission noted in Paragraph 1 of this agreement if the Property is sold to a purchaser represented by a licensed real estate broker during the term of this Agreement or within 90 days of its cancellation or expiration. However, Seller shall not be obligated to pay buyer's broker commission if Seller has entered into a valid written listing agreement with another licensed real estate broker during the 90 day protection period;
- c) Schedule and perform all showings of the Property and open houses without Listing Broker's assistance;
- d) Make all legally required Illinois disclosures to any prospective buyer or buyer's broker, including but not limited to disclosing all known information on lead-based paint hazards to any prospective buyer and/or buyer's broker;
- e) Not execute a sales contract that requires Listing Broker to hold earnest money.

#### **7. Seller's Warranty of Authority to Sell the Property**

Seller warrants that Seller is authorized to execute this Agreement, and to sell the Property as herein provided.

#### **8. Indemnification.**

Seller understands and agrees that it is Seller's obligation to pay (at Closing) the commission due the Buyer's Broker in connection with the sale of the Property. Seller agrees to indemnify, defend and hold Listing Broker harmless from any and all claims, disputes, litigation, arbitration proceedings and any awards relating to or arising out of any claim for commission due Buyer's Broker. Should any court, mediator, arbitrator, or alternative dispute resolution tribunal find Listing Broker liable for any commission due Buyer's Broker, Seller shall immediately pay or reimburse Listing Broker the amount of such award. If Seller fails to make such payment, Listing Broker shall be entitled to recover its costs, including attorneys' fees, in seeking payment or reimbursement from Seller. Seller further understands that the Seller may be held responsible by a buyer for any latent or hidden, undisclosed defects in the Property, which are known to the Seller, but which are not disclosed to the buyer. Seller hereby agrees to indemnify, defend and holds Listing Broker and Listing Broker's agents harmless from any and all disputes, litigation, judgments, costs and legal fees incurred in the defense of same. In the event that a dispute arises between Seller and any purchaser of the Property or said purchaser's broker, regarding any acts or omissions, negligence or other liability, Seller agrees to hold Listing Broker harmless from said liability.

