

FLAT FEE MLS LISTING AGREEMENT – CONNECTICUT ONLY



This agreement between the undersigned Property Owner's hereafter known as the "Seller" or "I/We" and the undersigned Licensed Connecticut Real Estate Broker, hereafter known as the "Company" or "Broker". Seller desires to list the following property, for sale in the MLS: Street Address: _____, Unit #(if any) _____ City _____ State ____ County: _____, Zip: _____, herein referred to as Property. **The Listing price** of the property and all improvements that are offered for sale shall be \$ _____. **Please initial** here _____. Seller is solely responsible for determining the appropriate listing price. Seller reserves right to amend the listing price; any changes to listing price will be submitted in writing to Broker.

COOPERATING BROKER COMMISSION: _____ % **Please initial** here _____. This is the percentage of the sale price you agree to pay to the buyer's realtor, if such realtor exists. Should a participating Realtor, including the Company, procure a buyer who is ready, willing and able to purchase the above described property at the listed price or at another price acceptable to the Seller, Seller agrees to pay the Buyers Broker a commission as mentioned above. The cooperating broker's commission, if any, shall be reduced by a \$200 listing administrative allowance / MLS marketing fee. Any changes to that Cooperating Broker Commission, Price etc must be submitted in writing and signed by seller. The changes are not effective till they are input in the MLS by the company.

NOTICE: THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SUBSECTION (d) OF SECTION 20-325a OF THE CONNECTICUT GENERAL STATUTES.

NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN THE SELLER AND BROKER.

This MLS listing is for a number of months determined by seller, up to a maximum of 6 months, or until your property sells which ever is sooner. This MLS Listing shall commence on the date accepted by the Company, and shall expire on ____/____/____ (the end of six months if left blank). A copy of the MLS Listing will be provided to you within 2 business day of the MLS listing going live. WE ARE NOT OTHERWISE ACTING AS YOUR AGENT OR IN ANY OTHER CAPACITY, AND OUR SERVICE OTHERWISE ENDS WHEN WE POST YOUR LISTING.

Under this agreement, the Seller can sell his/her property himself/herself to any Buyer not procured by a participating Realtor, in which case no Buyers Agent commission is due.

In consideration of this MLS Listing agreement, the Company agrees to: A) List the Property in the local Realtor's Multiple Listing Service (MLS). B) Authorize MLS to distribute sellers MLS listing to the local MLS boards affiliated sites (including Realtor.com etc. if available). C) Authorize the MLS Staff to take a photo of the property.

Termination: There is no termination fee in the event the seller decides to withdraw their property from the market by giving written notice to the Company at any time when there is no contract pending on the Property involving a buyer who was procured by a participating Realtor. A refund will only be provided if the Company does Not accept this agreement or this service is cancelled before the listing is submitted to the Multiple Listing Service (MLS) or in the event the Company elects to terminate this agreement upon 3 days advance written notice which the Company reserves the right to do. The obligation to pay the Buyers Agent commission below shall survive termination and continue until the closing when the said Buyers Agent Commission is payable. Seller must pay said Buyers Agent Commission if within thirty days after listing expiration date or termination the seller enters into a contract to transfer the property to any buyer who was shown the property by a cooperating agent during the term of the listing contract. Seller agrees to pay the Company a MLS listing fee of **\$499** for listing the property on the MLS. This fee is earned, due and payable in full upon the execution of this agreement by Seller.

SELLER HEREBY AGREES TO PROVIDE ACCURATE PROPERTY DISCLOSURE REPORTS (INCLUDING LEAD BASED PAINT IF REQUIRED) TO ANY BUYER OR BUYER'S REALTOR AS REQUIRED BY LAW, AND ALSO BE FULLY RESPONSIBLE FOR ALL PROPERTY SHOWINGS AND CONTRACT NEGOTIATIONS. Seller agrees that the responsibility for the care and custody of said property shall not be Company's and Company shall not be liable to Seller for any damages, which may occur to said property. Seller shall make arrangements for any and all showings of property with buyers and their agents. The Company shall be held harmless for any and all liability, claim, judgment, obligations or demands, including reasonable attorney fees, arising as a result of the seller's use of a lock box, or the actions of potential customers or selling agents.

SELLER AGREES TO NOTIFY COMPANY WITHIN 24 HOURS IF:

- 1) WHEN A CONTRACT IS EXECUTED ON THE PROPERTY
- 2) WHEN ANY CONTINGENCIES CHANGE,
- 3) WHEN THE PROPERTY BECOMES A PENDING SALE
- 4) THE DATE WHEN THE PROPERTY CLOSES.

The failure to report a change of status to the company by the seller may



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result in a fine to the Company by the MLS, which will be charged to the Seller and the seller agrees to pay. The seller assumes all responsibility for any such fines resulting from the sellers delay in communicating the above to the listing agent. The seller authorizes us to charge such fines to the seller on the charge method provided. The seller must also provide the Company if requested a copy of the executed contract along with any and all addenda and amendments (if any) and written verification by the escrow agent that all required deposits have been paid and a copy of the closing documents. The name and phone number of the settlement agent or attorney shall also be provided, if requested. Failure to communicate status can result in cancellation of listing. **NO GUARANTEE:** Seller understands that this agreement does not guarantee the sale of the property.

STATEMENTS REQUIRED BY LAW: This agreement is subject to the Connecticut General Statutes prohibiting discrimination in commercial and residential real estate transactions (C.G.S. Title 46a, Chapter 814c). **IT IS UNLAWFUL UNDER FEDERAL AND STATE LAW TO DISCRIMINATE ON THE BASIS OF RACE, CREED, COLOR, NATIONAL ORIGIN, ANCESTRY, SEX, SEXUAL ORIENTATION, MARITAL STATUS, AGE, LAWFUL SOURCE OF INCOME, MENTAL RETARDATION, LEARNING DISABILITY, MENTAL DISABILITY OR PHYSICAL DISABILITY, AND FAMILIAL STATUS.**

Seller agrees to indemnify and hold Company and Listing Agent harmless from all claims, disputes, arbitration, litigation, judgments, and costs (including reasonable attorney's fees) arising from Seller's breach of this agreement, from any incorrect information or misrepresentation supplied by Seller or from any material facts, including latent defects, that are known to Seller that Seller fails to disclose. In connection with any litigation arising out of this contract, the company shall be entitled to recover all costs incurred including reasonable attorney's fees for services rendered in connection with such litigation, including appellate proceedings and post judgment proceedings. Should it be determined by any MLS board or any arbitration committee/panel or court that commissions were due to a cooperating buyer broker, the seller agrees to promptly pay such amounts/damages within 5 business days in addition to any out of pocket cost incurred by the company. Any time spent by the company representatives to resolve/attend such litigation or arbitration or any collection work will be billed at \$200/Hr, which the seller agrees to pay. The seller shall indemnify the company and it's agents from any and all claims arising from sellers Non payment of commissions and any other matter related to the sale of the said property or use of lockbox etc

MARKETABLE TITLE CLAUSE: Seller warrants and represents that no later than time of closing, he/she shall be able to convey marketable title to the property. The person signing this agreement warrants and represents that he/she is properly authorized to enter into this agreement. A signature transmitted by telefax shall be deemed to have the same effect as an original signature. This agreement shall be binding on all heirs, successors, and assignees of the Sellers.

Seller specifically acknowledges and represents that there are no facts materially affecting the value or desirability of the property, including but not limited to any violation of any local government code. Whether or not said facts are readily observable, the **Seller is under a duty to disclose said facts to the buyer and to buyer Realtor.** **Latent Defects:** seller agrees that where seller knows of or becomes aware of facts materially affecting the value of the Property, seller is under a duty to disclose said facts both to the buyer and to the buyers realtor. Seller agrees to indemnify and hold harmless listing agent and company and those relying thereon for damages resulting from the inaccuracy of said information and from OWNER'S failure to disclose any facts materially affecting the value of the Property. This duty shall continue through to date of closing.

NOTICE: FEDERAL LAW REQUIRES THE OWNER OR LANDLORD OF A DWELLING TO DISCLOSE THE PRESENCE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS TO PURCHASERS AND TENANTS AND TO FURNISH PURCHASERS AND TENANTS WITH ANY RECORDS OR REPORTS CONCERNING LEAD-BASED PAINT OR LEAD-BASED PAINT HAZARDS. I/We (Seller) understand that because of the potential serious health risks associated with lead substances, asbestos, radon,urea formaldehyde foam insulation ("UFFI") and other environmentally hazardous conditions prospective buyers should be advised if these conditions are present or have existed in the LISTED PROPERTY. I/We also understand that failure to make such a material disclosure could be a violation of federal and/or Connecticut law and could result in (i) the rescission of any purchase agreement between me/us and a prospective buyer, and/or (ii) an award of damages against me/us, as the seller, or any person responsible for disclosing the information regarding the LISTED PROPERTY. I/We agree to disclose any such existing conditions to prospective buyers and their agents. Please check the appropriate Box:

	Is Present	Was Treated/ Removed or Tested	No Knowledge or Reason to Know of Presence
UFFI (wall insulation)			
RADON (odorless gas, seeps in through dirt floors, cracked cement and walls)			
LEAD SUBSTANCES			

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(paint manufactured before 1970)			
ASBESTOS (Insulating material; also in vinyl flooring and exterior shingles and roofing)			

Seller understands the Broker is being retained solely to list the Property on the MLS and understands that the Company shall NOT act as an escrow agent in connection with the sale of the listed property. The Company designates P. Singh, it's managing broker, as the initial designated listing agent and reserves the right to appoint any other licensed agent in the company as the listing agent upon written notice to seller.

Seller agrees to state honestly the dimensions, characteristics and condition of the property to be entered into the multiple listings to the best of their knowledge, Company assumes no liability at all for inaccuracies errors or misstatements made by seller. Company does not conduct any survey of property to verify accuracy of any information provided to it by seller and is not to be held responsible for the accuracy of the information. Seller has reviewed the information shown on this agreement and the data input forms / Property Data Input Form provided by the Company and hereby acknowledges that the completed information is true and correct. Seller also agrees to review the MLS listing for accuracy and inform the company of any errors so that they may be corrected. Seller agrees to indemnify and to save and hold harmless the Company and those relying on information contained in this agreement for and against damages resulting from any inaccuracy and/or the Seller's failure to disclose any information.

Any provision of this Agreement which is invalid, prohibited, illegal, or unenforceable shall be ineffective to the extent of any such terms and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or provisions were omitted without invalidating the remaining provisions hereof.

I/We (Seller) authorize you, as my/our agent, and any subagents appointed by you, to disclose any information that I/We provide you concerning the LISTED PROPERTY.

Limitation of Liability: The seller agrees that the liability of the company and it's agents is limited and capped at the listing fee paid. The seller hereby agree to indemnify and hold the company harmless if any listing information is inaccurate, the buyer's broker does not receive the commission due or Owners violate applicable law.

Unless I/we have elected not to allow advertising of the Listed Property on the Internet as set forth on the Listing Input Sheet for the Listed Property, (Note: disallowing permission to advertise is accomplished by placing an "N" in the "Internet Y/N" field on the first page of each CMLS/MLS Listing Input Sheet / other input listing sheet) I/we give you permission to allow all Participants of the Service, except those identified below ("EXCEPTIONS"), to display the Listed Property on their web site(s) pursuant to the Internet Data Exchange and/or Virtual Office Web Site rules and regulations of the Service. EXCEPTIONS: Please write exceptions in space provided here, please feel free to use additional space as necessary. _____

This listing agreement summarizes the understanding in its entirety and any changes must be in writing and jointly executed.

Accepted by Seller(s):

Signature: _____ Name: _____

Signature: _____ Name: _____

Date: ____/____/____

Please Print Clearly in Upper Case

Seller Contact Information:

Name/s _____

Address _____

City, State, Zip _____

Phone _____ Alternate #: _____

Fax _____ EMAIL (Required): _____

Accepted by the Company:

Signature: _____

Date: _____
American Capital Realty, Inc, Hinsdale - IL

Credit Card Info (REQUIRED)

Card # _____ Exp Date: _____ Type: Visa/ Amex/ MC/ Disc
REQUIRED TO GUARANTEE MLS Board fines in the event of sellers failure to communicate property status in 8. above. YOU WILL **NOT** BE CHARGED FOR THE LISTING FEE IF YOU HAVE ALREADY PAID. **YOUR LISTING WILL NOT BE PROCESSED WITHOUT THIS INFORMATION**



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Once Complete Fax to: 630-214-8160

PICTURE REQUIREMENT: Please email picture in JPEG (JPG) format to support@americancapitalrealty.net. Please note that pictures are required in all cases and must be provided in 3 business days. A delay in providing a picture can result in fine of \$10 a month by the MLS. Please include property address and MLS # if already known when sending the picture. Pictures take 2-3 business days to go live in the MLS. They can take up 7-10 business days to show up on public MLS affiliated sites (including Realtor.com, HomeAdvisor etc, where available).

OPTIONAL SERVICES:

1. List Open House: To Immediately List Your Upcoming Open House on the MLS. **No Extra Charge**, Please Provide: _____(date) _____(time frame: e.g. Noon- 4 pm) _____(yes/no: will lunch be served?) _____(yes/no: will refreshments be served?)

2. To Order a Combination Lock Box (Mailed to You). Yes/No _____ (\$100 Non Refundable) Combo Lock boxes are mailed within 2 business days of receipt of payment. Please remember that a lock enhances your ability to show the properties at a moments notice without being present.

IMPORTANT INSTRUCTIONS:

Congratulations your FLAT FEE MLS Listing will soon be live! The MLS listing benefit comes with responsibility. Such responsibility is normally taken care by the listing broker in a typical full service transaction. However, given the advantages of a FLAT FEE MLS Listing, such responsibility is shared by you.

1. - Tell every Buyer and Buyers Realtor, that you will be showing and negotiating with the Buyer /Buyers Real estate Agent directly.
2. - Please also advise them that they should submit all offers to you directly. Should the wish to send us a copy please have them FAX it to **FAX: 630-214-8160**
3. - Please keep email us ANY CHANGES IN STATUS: CONTRACTS/CLOSING ETC. Please read below.

PLEASE EMAIL US at support@americancapitalrealty.net IMMEDIATELY WHEN:

- A) YOU ACCEPT AN OFFER
- B) WHEN CONTINGENCIES ARE OVER
- C) WHEN YOUR PROPERTY CLOSES

WHEN YOU ACCEPT AN OFFER i.e. you sign the contract: As soon as the property goes under contract i.e you sign the contract. Email us the following:

- 1) Your Property MLS # and Address
- 2) Buyer's Agents Name, Company and Realtor ID# (Please ask them) + Phone Number, if any is representing the Buyer.
- 3) Your Attorneys Name, Fax & Telephone Number

We are required to generate a statement on behalf of the buyer's Realtor before closing. The title company will ask for it.

ON CLOSING: On the day of closing please email us the final sale price. We need to mark the listing closed in the MLS System. Else folks will be calling the new buyers and it will be illegal to have it still listed + MLS will slap a FINE

COMMON QUESTIONS

OPEN HOUSES: Email all requests for Open houses with your MLS #

CHANGES: Please email all minor changes to support@americancapitalrealty.net Make sure to include your MLS # in all requests. All changes are typically processed within 24 hours.

Once Complete FAX to 630-214-8160



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PRICE AND COMMISSION CHANGES: All price and commission changes need to be in writing with a signature and need to be faxed to us at FAX: 630-214-8160.

MLS BOARD FINES: The MLS has strict fines for not keeping the status of the Property updated. All you have to do is email us with the status change and we will take care of it.

WHAT IF I NEED HELP WITH NEGOTIATIONS / OTHER ADVICE: We offer help should you need it. We provide two options: 1) \$150/HR for any questions etc 2. \$1,000 or 0.5% or sale price , (which ever is greater) – where we help with negotiation, contracts and all paperwork.

FULL SERVICE OPTIONS: Are available from 4%. Where we determine market price, do a comprehensive marketing plan, provide help with all paperwork and attend closings. Please call 1-800-MLS-1213 to get assigned an agent.

ESCROW: We do NOT hold Escrow/Deposit money for flat fee mls listings. Either you, your attorney, or the buyers broker can hold escrow.

PROPERTY AND LEAD PAINT DISCLOSURES: Are available on our site at <http://www.americancapitalrealty.net/ct/download.htm> Property disclosure is required of all home sellers.

OTHER QUESTIONS: Please email support@americancapitalrealty.net

IMPORTANT: It is very Important that you keep us updated on ALL Changes to your Property status - so that they may keep the MLS updated. Failure to update us will result in a fine by the MLS, which you will be responsible for. Email us with the status to avoid any fines.