

WHAT'S IN THE LISTING AGREEMENT?

This is a quick guide to what each paragraph of the Texas Residential Real Estate Listing Agreement says in short statements. Any questions on any portion, please feel free to ask!

1. **Parties:** The legal names as shown on the Deed of ALL Sellers and the Brokerage with which you will be listing your property with.
2. **Property:** For Residential, the Legal Description goes here along with the address it is 'known as'.
 - Legal description
 - Improvements that STAY with the property, generally.
 - Accessories: that stay as well, like blinds/curtains, keys, swimming pool and fireplace equipment, window AC units, etc.
 - Exclusions: Thing you want to KEEP. We suggest removing all of them prior to listing.
 - Owners' Assocs: an HOA declaration
3. **Listing Price:** The price we will start with on the MLS
4. **Term:** How long, from what date to what date, this agreement is in force
5. **Broker Compensation:** The TOTAL compensation offered to the listing brokerage, and any shared to Buyer brokerage.
 - Compensation amount or percentage & whether offering Buyer Brokerage
 - Earned: HOW the listing brokerage earns the compensation
 - Payable: When it is earned
 - Other Compensation: due to breach by Buyer, or anything given by Service Providers
 - **Protection Period:** The length of time Listing brokerage can list out and claim compensation earned if Buyer comes in after this agreement that was shown/told about this property.
 - County: usually the county where compensation is paid from
 - Escrow Authorization: The allowance for an agent of a title company to handle the closing of this property and disburse payments to both sides.
6. **Listing Services:** The methods of Listing that are agreed upon herein
 - Filing Listing
 - will be entered in MLS either **a.** 5 days after signing the agreement, or **b.** A set number of days after to complete needed things.
 - Will NOT be entered in MLS. This means it can only be marketed within the brokerage named on the Agreement.
 - Listing Content
 - Definitions of 'content' in various forms
 - Seller gives right to brokerage to use all content types associated with the property
 - Listing Content is owned by brokerage
 - Seller understands Brokerage can use all Content in public marketing



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7. **Property Access:**

- Authorizing access: Seller gives reasonable access rights to Brokerage to market property and keys to use for that purpose
- Scheduling companies: Seller allows Broker to use a scheduling service named here
- Key box: seller does or does not allow a key box for other brokers access.
- Liability statement: what is agreed upon.
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8. **reserved**

9. **Intermediary:** If the Buyer agent's brokerage is the same as the List agent's brokerage, this is called Intermediary, and requires both Seller and Buyer parties to agree in writing on a specialized form to allow the same broker to mediate the sale. This is most ethically done with two different agents of the brokerage, rather than just one agent handling both sides.

- Intermediary Status agreed to.
- Not agreed to (and not a good choice, you want ALL Buyers to see the property)

10. **Confidentiality:** Broker must not disclose ANY info at any time during and after representing Seller, unless Seller allows specific details in writing.

11. **Broker's Authority:**

- Broker to use reasonable efforts to sell property
- Broker either does or does not display this listing on the Internet
- Broker may market certain financing terms to Buyers
- Broker may advertise property with any and all facts/photos, and place a For Sale sign, along with other allowances. Read it through.
- Broker cannot sign or execute any document in name of or on behalf of Owner

12. **Seller Representation:** These list out Seller facts/representations that they deem to be true at time of Listing. Read them through.

13. **Seller Additional Promises:** Seller agrees to certain things..please read them through.

14. **Limitation of Liability:** This paragraph lists out things Broker is not liable for, and things Seller holds Broker harmless for, along with the need to notify Sellers homeowner insurance if the property becomes vacant. Read them through.

15. **Special Provisions:** legal wordings needed for the agreement, usually not used.

16. **Default:** definitions fo what happens if either party breaches this agreement

17. **Mediation:** Both parties agree to Mediation in event of Default

18. **Attorney's Fee:** Who pays depending on outcome of issue.

19. **Addenda and Other Documents:** Any other documents that make up this Agreement checked off here

20. **Agreement of Parties:** Read these through

21. **Additional notices:** These are Brokerage notices about the non-fixing of rates, using Fair Housing laws and Realtor Code of Ethics, along with other important details.

[Any questions on any of these points, please ask!](#)



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