

DISCLAIMER:

Forms are created with a view to identify and satisfy general needs. The pre-set portion of any Form is complex and can be difficult to understand.

Be advised that the explanations contained herein are **not** meant to be a full and complete discussion of the meanings and implications of each provision, paragraph or section in each Form. The explanations are meant only to be a general simple overview and are not meant to replace the full text and legal ramifications of each Form and any provision, paragraph or section therein.

It is important and mandatory to understand that the use of a Form does not apply to every circumstance and extreme care should be exercised in that respect.

Everyone is encouraged and it is recommended that everyone seek and obtain professional advice to ensure a complete and accurate understanding of any Form and not rely on the explanations contained herein.

TAKE NOTE THAT EVERY REAL ESTATE TRANSACTION IS UNIQUE AND THE TORONTO REAL ESTATE BOARD DOES NOT WARRANT AND IS NOT LIABLE OR RESPONSIBLE IN ANY WAY FOR THE ADEQUACY, SUFFICIENCY, APPLICABILITY, ACCURACY OR SUITABILITY OF ANY OF THE EXPLANATIONS OR PROVISIONS HEREINAFTER SET OUT.

PROCEED TO NEXT PAGE ...

GENERAL USE: This Form is a contract between a Seller and a real estate company that gives the real estate company permission to act on the Seller's behalf when they offer their home for sale in the open market. A written agreement is necessary in order to secure commission and to ensure compliance with the REBBA Code of Ethics.

TOP SECTION OF THE AGREEMENT: The section at the top identifies the parties involved in the Agreement and sets the time frame for which the contract is valid. Ontario's governing body for real estate Salespeople, the Real Estate Council of Ontario (RECO), requires that the Seller(s) initial if the listing period extends beyond six months.



This is a Multiple Listing Service Agreement

(Seller's Initials)

OR Exclusive Listing Agreement

EXCLUSIVE

(Seller's Initials)

BETWEEN:

BROKERAGE:

.....(the "Listing Brokerage") Tel.No. (.....)

SELLER(S):(the "Seller")

In consideration of the Listing Brokerage listing the property known as.....

.....(the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the.....day of....., 20....., **until** 11:59 p.m. on the.....day of....., 20..... (the "Listing Period"),

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act of Ontario, **if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.**

(Seller's Initials)

to offer the property for **sale** at a price of.....Dollars

(\$Cdn), and/or for **lease** at:.....

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale or lease of the property.

1. DEFINITIONS AND INTERPRETATIONS: The following section defines who will be referred to as the Buyer and Seller for the remainder of the document.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and landlord and a "buyer" includes a purchaser, a tenant, or a prospective purchaser or tenant. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced or shown the property.

2. COMMISSION: The following section declares the total fee that the Seller has agreed to pay to the real estate company if they are successful in selling the property.

It also indicates a period of days after the expiry of the contract that the real estate company is entitled to their fee, if the Seller ends up selling the property privately to a Buyer who was introduced or shown to the property within the contract period. This is known as the "holdover period".

The last part of the commission portion is used on occasion when the Seller would also consider leasing the property as well as selling it.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission of.....% of the sale price of the Property or..... for any valid offer to purchase or lease the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement **OR** such other terms and conditions as the Seller may accept.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase or lease is agreed to or accepted by the Seller or

anyone on the Seller's behalf within..... days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the property from any source whatsoever during the Listing Period or shown the property during the Listing Period. If, however, the offer for the purchase or lease of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement. The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase or lease agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property or, in the case of a lease or tenancy, the earlier of the date of occupancy by the tenant or the execution of the lease or the date set for commencement of the lease or tenancy. If a lease the Listing Brokerage arranges contains an option to extend or renew, the Seller agrees to notify the Listing Brokerage of the exercising of said option and to pay the Listing Brokerage upon the exercising of the said option or any future option, a further commission of

..... of the total rent for the term of such lease extension or renewal. It is understood and agreed that the said further commission is to be paid on the earlier date of the execution of the extension or renewal or the date the extension or renewal commences. If a tenant to whom the Listing Brokerage rented or leased the Property effects an offer to purchase the Property during the tenancy period, the Seller agrees to pay the Listing Brokerage a commission of.....% of the sale price of the Property or for the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission. All amounts set out as commission are to be paid plus applicable federal Goods and Services Tax (GST) on such commission.

3. FINDERS FEES: *This provides consent for the Salesperson to accept any finders fee that a mortgage company may offer to them. It also states that this fee would be collected by the Salesperson in addition to the stated commission. It should be noted that a specific consent will be required at the time a finder's fee arises.*

3. FINDERS FEES: The Seller consents to the Listing Brokerage or co-operating brokerage receiving and retaining, in addition to the commission provided for in this Agreement, a finder's fee for any financing of the property.

4 REPRESENTATION: *The following section confirms that the Salesperson has explained the different types of agency relationships that may occur in a real estate transaction. It also authorizes the real estate company to co-operate with any other real estate companies to market the Seller's property, and breaks down the commission sharing structure between the parties.*

4. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of.....% of the sale price of the Property or..... (indicate any incentive or +/- adjustment)

..... out of the commission the Seller pays the Listing Brokerage.

The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase or lease the Property. Any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing or leasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer or tenant for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase or lease being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.



5. **REFERRAL OF ENQUIRIES:** *The following section requires the Seller to work with the real estate company for the length of the contract and states that they must inform their Salesperson of any enquiry on the property that comes to the Seller. If they do not inform the salesperson of an enquiry that results in a successful private sale of the property within the listing period or the holdover period, the set commission is still owed to the Salesperson.*
5. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase or lease submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller accepting a valid offer to purchase or lease during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
6. **MARKETING:** *In the following section, the Seller gives permission for the real estate company to place a "For Sale" and "Sold" sign on the property, and for the company to advertise it according to company policy. The Seller will not be held liable for the advertising efforts of the company.*
6. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale"/"For Lease" and "Sold"/"Leased" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale or lease during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
7. **WARRANTY:** *This confirms that the people signing this Agreement are all the individuals necessary to give authority to sell the property. The provision goes on to confirm the disclosure of third party claims such as easements, mortgages, encumbrances and so on.*
7. **WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale or lease and that the Seller has informed the Listing Brokerage of any third party interests or claims on the property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the property, which may affect the sale or lease of the Property.
8. **INDEMNIFICATION:** *The following section provides that Salespeople cannot be held liable for the condition of the property or damages that may occur while prospective Buyers view the property.*
8. **INDEMNIFICATION:** The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form.
9. **FAMILY LAW ACT:** *The following section states, in the form of a warranty, that if spousal consent was required, then the spouse has signed.*
9. **FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the Seller's spouse has executed the consent hereinafter provided.
10. **VERIFICATION OF INFORMATION:** *The following section gives the Salesperson the authority to obtain and use any reasonable information regarding the property to help market the property (i.e. mortgage details, tax information).*
10. **VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
11. **USE AND DISTRIBUTION OF INFORMATION:** *The following section gives Salespeople the right under the Privacy Act to use personal information provided to them by the Seller in order to assist in making the transaction happen. It also assures the Seller that this information will not be distributed to third parties (i.e. pool or moving companies).*
11. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the appropriate MLS® systems(s) and acknowledges that the MLS® database is the property of the board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the board(s) may: distribute the information to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; compile, retain and publish any statistics including historical MLS® data which may be used by licensed board members to conduct comparative market analyses; and make such other use of the information as the board deems appropriate in connection with the listing, marketing and selling of real estate.

Because of the Privacy Laws, Salespeople have to ask the Seller if the property is not sold, would the Seller give permission for other companies to call regarding the re-listing of the property after the expiry of this contract.

In the event that this Agreement expires and the Property is not sold, the Seller **Does** **Does Not**

consent to allow other real estate board members to contact the Seller after expiration of this Agreement to discuss listing or otherwise marketing the Property.

12. **SUCCESSORS AND ASSIGNS:** This states that heirs, estate trustees or any other party legally acting on behalf of the Seller must also abide by the terms of this Agreement.

12. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

13. **CONFLICT OR DISCREPANCY:** If there are other schedules (additional information) added to this Agreement by the parties involved that contain something specific that contradicts what is in the text of the Form, the information on the attachment supersedes what is on the Form.

13. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

14. **ELECTRONIC COMMUNICATION:** This Agreement, if necessary, may be sent via electronic means and still be binding on all parties.

14. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

15. **SCHEDULE(S):** If a specific Form or document has been added to this Agreement, it should be indicated here.

15. **SCHEDULE(S)**.....and data form attached hereto form(s) part of this Agreement.

This section states that the listing company will market the property on behalf of the Seller and will endeavour to obtain an Offer acceptable to the Seller. The Salesperson must sign on behalf of the company.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE OR LEASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

..... DATE.....
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

..... DATE.....
(Signature of Seller) (Seal) (Tel. No.)

..... DATE.....
(Signature of Seller) (Seal)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees that he/she will execute all necessary or incidental documents to further any transaction provided for herein.

..... DATE.....
(Spouse) (Seal)

The Declaration of Insurance is signed by the Salesperson stating that they carry insurance as required by the Real Estate and Business Brokers Act (REBBA).

DECLARATION OF INSURANCE

The broker/salesperson.....
(Name of Broker/Salesperson)

hereby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

.....
(Signature(s) of Broker/Salesperson)

