IOWA REAL ESTATE LISTING AGREEMENT

1. **THE PARTIES**. This Real Estate Listing Agreement (the "Agreement") made on _____ (mm/dd/yyyy), is between:

   Seller

   Seller Name: _____ (the "Seller"), with a mailing address of
   Street: _____,
   City: _____, State of _____.

   AND

   Agency

   Broker Name: _____ (the "Broker"), of
   Agency: _____ (the "Agency"), with a mailing address of
   Street: _____,
   City: _____, State of _____.

   Collectively, the Seller and Agency shall be referred to as the "Parties."

   If for any reason the Broker is not able to fulfill their duties under the terms and conditions of this Agreement, another agent from the Agency may be appointed during the term of this Agreement.

2. **REAL PROPERTY**. The real property, that is the subject of this Agreement, is located at the street address of _____.

   a) **Legal Description**.

      Tax Map/Lot: _____
      Deed Book/Page: _____
      Other: _____

   b) **Fixtures**.

      The Seller agrees that all fixtures shall be included as part of the sale,

      EXCEPT: _____.

   c) **Personal Property**.

      The Seller agrees that ONLY the following personal property shall be included as part of the sale: _____.

   The aforementioned real property, personal property, and included fixtures shall be hereinafter referred to as the "Property."

3. **RIGHTS TO SELL**. The Seller grants the Agency: (check one)

☐ - **Exclusive Right to Sell**: The sole and exclusive right to sell, trade, convey, or exchange the Property during the Listing Period in accordance with the terms and conditions set forth in this Agreement. The Seller hereby appoints the Agency as the exclusive agent and all inquiries made on the Property shall be referred to the Agency. The Agency shall be paid the Commission whether or not the Property was sold, directly or indirectly, through the Agency.

☐ - **Exclusive Agency**: The exclusive agency right to sell, trade, convey, or exchange the Property during the Listing Period in accordance with the terms and conditions set forth in this Agreement. The Seller hereby appoints the Agency as the exclusive agent and to represent the Seller as their client ONLY if a potential Buyer is produced by the Agency. The Seller retains the right to sell the Property directly, on their own behalf, with no commission due to the Agency.

☐ - **Open Listing**: The general non-exclusive right to sell, trade, convey, or exchange the Property during the Listing Period in accordance with the terms and conditions set forth in this Agreement. The Seller hereby appoints the Agency to represent the Seller as their client ONLY if a potential Buyer is produced by the Agency. The Seller retains the right to sell the Property directly, on their own behalf, with no commission due to the Agency. In addition, the Seller reserves the right to enter into similar arrangements with other real estate agents.

4. **PURCHASE PRICE**. Under the terms of this Agreement, the Seller hereby grants the Agency rights to sell the Property, including any Personal Property, for the following amount: _____ Dollars ($_____) (the "Purchase Price").

5. **PERIOD OF AGREEMENT**. This Agreement shall start on _____ (mm/dd/yyyy) (the "Effective Date"), and end on _____ (mm/dd/yyyy) at 12:00 midnight (the "Listing Period"), unless the expiration date is extended in writing.

a) **Listing Period Extension**. The Commission shall be due if the Property is sold, conveyed, exchanged, optioned, or otherwise transferred within _____ (#) days (the "Extension Period") after the expiration of the Listing Period to anyone with whom the Broker or the Agency has negotiated unless the Property is listed, in good faith, with another real estate agency. The term "negotiation" shall include providing information about the Property, showing the Property, or presenting an offer on the Property. All rights under this Section shall terminate upon the expiration of the Extension Period.

6. **COMMISSION**. The Agency, as compensation for finding a Buyer that is ready, willing, and able to purchase the Property upon the terms and conditions mentioned herein or at any price or terms acceptable to the Seller, shall receive: (check one)

☐ - **Percentage (%) Commission**: A percentage based on the sales price, as stated in the purchase contract between the Buyer and the Seller, in the amount of _____ percent (_____%) (the "Commission").

☐ - **Fixed Payment Commission**: A fixed payment in the amount of

_____ Dollars ($_____) (the "Commission").

The Commission is due and payable at closing by the Seller. The amount or rate of real estate commissions is not fixed by law. The commission is set by each Broker individually and may be negotiable between the Seller and the Broker.

a) **Leasing**. During the Listing Period, if the Agency finds a ready, willing, and able Tenant that agrees to rent the Property, the Agency shall be due _____ percent (_____%) of the total rent amount stated in the rental agreement for the lease term. The lease term shall be defined as the period between the start and end dates listed in the rental agreement, not including any renewal period(s). If the Tenant agrees to rent the Property on a month-to-month basis, the Agency shall be due the equivalent of one (1) month's rent (the "Commission").

b) **Deed Type**. The Seller agrees to convey the Property by _____ deed.

c) **Ready, Willing, and Able Buyer**. Under this Agreement, the Commission shall be owed to the Agency if a ready, willing, and able Buyer is produced and refused by the Seller. The definition of a ready, willing, and able buyer shall include, but not be limited to, a purchase contract that meets or exceeds the Purchase Price and does not contain contingencies or terms that are unreasonable or outside of industry standards. The Seller has an obligation to negotiate all offers presented by the Agency in "good faith."

d) **Litigation**. If a suit is brought against the Seller to collect compensation provided herein, or if the Agency successfully defends any action brought against the Broker by the Seller relating to this Agreement or under any purchase contract relating to the Property, and the Agency prevails, the Seller agrees to pay all costs incurred by the Agency in connection with such action, including reasonable attorneys' fees.

7. **COOPERATION WITH OTHER AGENTS AND AGENCIES**. The Seller agrees that the Agency may engage other licensed real estate agents to assist in marketing the Property and may share its Commission, as determined solely by the Agency. During the Listing Period, should a licensee represent a Buyer whose offer to purchase the Property is accepted by the Seller, then that licensee shall be entitled to a commission of _____ percent (_____%) (the "Commission Offered"), provided the Buyer completes the transaction.

8. **DISCLOSED DUAL AGENCY**. Due to certain events, the Broker may be required to act as the only licensee involved between the Seller and a Buyer to facilitate the transaction between the parties. Under such circumstance, the Broker shall disclose to the Seller their intention to act as a disclosed dual agent or similar role. If a Buyer is procured by the Broker, or by a licensee in the same Agency as the Broker, the Seller consents to the Broker acting in such a role and agrees to allow the Broker to collect compensation from the Buyer or other parties. While performing this role, the Broker agrees to conduct themselves in a manner that does not adversely affect the Seller or Buyer in any way, including, but not limited to, stating the Seller is willing to sell for a lesser price than the Purchase Price, stating the Buyer is willing to pay more than an offer that is made or suggested, or disclosing any type of financial information that would negatively affect the other party.

The Seller has read this Section and fully comprehends and understands the concept of Disclosed Dual Agency under the laws of the State of Iowa.

Therefore, the Seller hereby agrees to: (check one)

☐ - **ALLOW** Disclosed Dual Agency.

☐ - **NOT ALLOW** Disclosed Dual Agency.

9. MARKETING THE PROPERTY. In an effort to properly and efficiently market the Property, the Seller grants the following permissions to the Agency: (Initial ALL That Apply)

_____ - **Advertise the Property**.

_____ - **Use the Property's street address when advertising the Property**.

_____ - **Allow third (3rd) party websites to create estimated market values of the Property**.

_____ - **Allow the Agency to disclose the existence of other offers on the Property**.

_____ - **Publish any and all Property information electronically or in print**. This includes, but is not limited to, the Multiple Listing Service (MLS), real estate websites, newspapers, etc.

_____ - **Place a lockbox or key box on the Property**. The Seller shall hold harmless the Agency and all cooperating licensees from all responsibility and liability resulting from any loss, damage, or theft which might occur while the Property is listed by the Agency under this Agreement.

_____ - **Authorize a "For Sale" Sign on the Property**.

_____ - **Photography Services**. The Seller hereby authorizes the Agency to take interior and exterior photos and videos of the Property (the "Photographic Services"). Such photographs and videos shall be permitted to be digitized, reproduced, published, transmitted, and/or disseminated and displayed in any form or manner, including, but not limited to, Multiple Listing Services, television, internet marketing, publications, and any other means to advertise the Property to aid in the marketing of the Property. The Seller agrees to limit the use of the photos or videos generated from the Photographic Services to personal use and may not be used for commercial purposes.

a) **Waiver of Liability**. The Seller hereby waives, acquits, and forever releases, and agrees to defend and hold harmless, the Agency, its officer(s), director(s), employee(s), contractor(s), associate(s), and representative(s) from any responsibility or liability whatsoever concerning any photos or videos generated from the Photographic Services or their distribution.

10. AGENCY DISCLOSURE. The Seller recognizes that, under this Agreement, a relationship has been established between the Seller and the Agency. The Agency's policy regarding other agents, specifically those not represented by the Agency, includes, but is not limited to, cooperating with other agencies acting as Buyer's agents, sharing compensation with Buyer's agents, and paying other agencies in the same manner representing their Buyers.

11. **NON-REFUNDABLE PAYMENTS**. If the Seller accepts non-refundable payment(s) from a prospective Buyer through a purchase contract, and said Buyer does not complete the purchase of the Property, such non-refundable payment(s) shall be distributed equally between the Seller and the Agency up to the commission amount the Agency would have collected if the Property had sold under the agreed upon terms. If the Property is sold afterward to the same or different Buyer, the Agency shall be entitled to a Commission less payments received under this Section.

12. **FAIR HOUSING**. The Agency is committed to compliance with all laws as well as the philosophy of fair housing for all people. The Agency will present the Property to all prospective Buyers in compliance with local, State, and Federal Fair Housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap, age, marital status and/or familial status, children, or other prohibited factors.

13. **OWNERSHIP**. The Seller warrants and acknowledges to be the owner of the Property and that no other individuals or entities have title. The Seller has the authority as owner to execute this Agreement and sell the Property.

14. **MULTIPLE LISTING SERVICE (MLS)**. Due to rules administered by the local Multiple Listing Service ("MLS"), all details of any transaction that are procured by the Agency may be used for publication in the MLS. Seller hereby consents to such publication on an unrestricted basis whereas the Agency must comply with all applicable MLS rules to allow data about the Property to be shown and made available by the MLS in addition to other internet websites. MLS rules generally provide that any property entered into its database be updated within forty-eight (48) hours, or some other period of time, after all necessary signatures have been obtained in regard to the Property. The Seller has the right to prohibit any and all publication of information in regard to a transfer of the Property. In order to exercise this right, the Seller is required to authorize a separate addendum provided by the Agency and attach to this Agreement.

15. **SELLER ACKNOWLEDGMENTS**. The Seller represents, warrants, and guarantees that the Seller has complete authority to sell the Property and convey title. The Seller has personally reviewed this Agreement, including any Property Disclosure Statement, and any other addendums, exhibits, or attachments relating to the description and physical condition of the Property were provided by the Seller and are accurate and complete to the best of the Seller's knowledge.

    a) **Other Acknowledgments**. The Seller acknowledges, unless otherwise stated in this Agreement or other written statement, that the Seller is unaware of the following:

        i) Any type of default that has been recorded against the Property;
        ii) Any type of financial delinquency which used the Property as security;
        iii) Any type of bankruptcy or insolvency involving the Seller or affecting the Property; and
        iv) Any type of mediation, arbitration, litigation, or any proceeding where an institution, public or private, has action pending against the Property which includes the Seller's ability to sell the Property.

    The Seller agrees to notify the Agency immediately if any of the aforementioned issues should arise during the Listing Period.

16. **BROKER'S DUTIES**. The Broker agrees to exercise all reasonable efforts while providing a fiduciary duty to act in the best interests of the Seller. The Broker shall market the Property to the best of their abilities in order to achieve the highest sales price feasible for the Seller. The Broker shall make all attempts to transfer the Property to a qualified Buyer and shall follow-up with every effort to ensure such result is to the benefit of the Seller.

17. **SELLER'S DUTIES**. The Seller agrees to make a reasonable effort to accommodate the Broker, including, but not limited to, open houses, showings, Buyer appointments, inspections, testing, and any other requests regarding the use of the Property. When receiving offers, the Seller agrees, in good faith, to consider all proposals, letters, or similar contracts presented by the Broker. The Seller shall be the only party responsible for determining the Purchase Price or any price for the sale of the Property.

18. **INDEMNIFICATION**. The Seller agrees to indemnify the Agency and hold harmless from any and all claims, which may lead to a dispute, due to any false information provided. Such indemnification shall include the Seller's reimbursement to the Agency for any attorneys' fees arising from any dispute brought against the Agency.

19. **EARNEST MONEY**. The Seller authorizes the Agency to handle Buyer's funds and deposit in an escrow account in accordance with Iowa law (the "Earnest Money"). The Agency is authorized to act as a third (3rd) party when accepting or holding, on the Seller's behalf, deposits made on behalf of a prospective Buyer. In the event a counteroffer is not accepted, the Earnest Money shall be returned to the Buyer without a signed release. If a purchase contract is signed and accepted by the Buyer and the Seller without a closing or transfer and recording of the deed, a separate mutual release signed by the Buyer and the Seller will be required before the Earnest Money is disbursed. In the event of a disagreement by either the Buyer or the Seller in regard to the release of Earnest Money, the Agency must withhold its release until there is mutual agreement or an order has been administered of proper jurisdiction.

20. **PROPERTY DISCLOSURE STATEMENT**. In accordance with Iowa law, the Seller must complete the Property Disclosure Statement to the best of their ability and provide true, factual, and accurate information. The Agency shall be required to disclose any information provided in the Property Disclosure Statement to any prospective Buyer or their agent including facts that may materially affect the value of the Property.

    a) **Property Condition**. The Seller hereby authorizes the Agency and all cooperating licensees to disclose to a prospective Buyer, to the extent as required by law, any defects known to them, latent or otherwise. The Seller acknowledges that licensees do not have the responsibility to discover latent defects on the Property or to advise on matters outside the scope of their licenses.

21. **LEAD-BASED PAINT**. The Seller represents that, to the best of their knowledge, the structure on the Property or any portion thereof, was not constructed before January 1, 1978. The Seller acknowledges that, if the residence was constructed prior to January 1, 1978, there is a requirement to provide any Buyer an EPA-approved lead hazard information pamphlet making certain disclosures regarding the presence of any known lead-based paint or other lead-based paint hazards on the Property, unless the Buyer waives their rights in writing. If any structure was constructed prior to January 1, 1978, the Buyer shall have a ten (10) day period to conduct a risk assessment or inspection of the Property to seek any presence of lead-based paint or any lead-based paint hazards.

22. **INSURANCE**. The Seller agrees to maintain hazard or other insurance, current as of the Effective Date, during the course of this Agreement until the Property is sold.

23. **OTHER CLIENTS**. The Seller acknowledges that the Broker may or may not have other clients with similar property characteristics as the Seller. Broker shall not favor any client's property over the Seller's Property for any reason.

24. **BINDING EFFECT**. This Agreement shall be binding upon the Seller's successors, assigns, heirs, and beneficiaries.

25. **DISPUTE RESOLUTION**. Any dispute arising from this Agreement shall be required to be resolved by binding arbitration of the Parties hereto. If the Parties cannot agree on an arbitrator, each party shall select one arbitrator, and both arbitrators shall select a third (3rd) to handle the dispute. The arbitration shall be governed by the rules of the American Arbitration Association in full force and effect.

26. **GOVERNING LAW**. This Agreement shall be governed under the laws located in the State of Iowa.

27. **SEVERABILITY**. This Agreement shall remain in effect in the event a section or provision is unenforceable or invalid. All remaining sections and provisions shall be deemed legally binding unless a court rules that any such provision or section is invalid or unenforceable, thus, limiting the effect of another provision or section. In such case, the affected provision or section shall be enforced as so limited.

28. **ADDITIONAL TERMS AND CONDITIONS**.

29. **ENTIRE AGREEMENT**. This Agreement constitutes the entire agreement between the Seller and the Agency and supersedes all prior discussions, negotiations, and agreements between the Parties whether oral or written. Any understanding, agreement, or promise not specified herein, whether expressed or implied, shall bind neither the Seller nor the Agency. This Agreement is intended to be the legal and binding agreement of the Seller and the Broker. The Parties acknowledge receipt of a signed copy of this Agreement.

Seller's Signature: _____ Date: _____

Print Name: _____

Seller's Signature: _____ Date: _____

Print Name: _____

Broker's Signature: _____ Date: _____

Print Name: _____

Agency: _____