FITZPATRICK
REAL ESTATE SCHOOL

CONTRACTS:
The Listing Side



Participant Outline

3 Hours of Contracts Continuing Education
CE.6846000-RE

Revised 9/24/25
Approved by the Nevada Real Estate Division on Behalf of the Commission

JOSEPH R. FITZPATRICK

MEET JOE:



Joe Fitzpatrick graduated from The University of Nevada, Las Vegas in 1985 and began his career with Coldwell Banker in Margate, Florida, listing and selling real estate. Joe went on to manage the North Miami office and opened Century 21 Fitzpatrick Realty with family. The firm became the top-ranked Century 21 company in Broward County, Florida.

In 1991, Joe returned to Las Vegas where he began teaching and authoring real estate courses. He also continued on as Vice-President of Century 21 MoneyWorld, which was consistently ranked among the top 10 Century 21 firms in the world where he led the education division among other duties.

Joe has authored and published over 30 real estate licensing textbooks and courses available on Amazon.com and which have been approved for utilization in several states. He made a few stops along the way including being the Education Director at LVR. You may recognize his voice from other online sites. Living through sellers' markets and buyer's markets, Joe has experienced interest rate fluctuations of 17.5% and 2%. He knows what it takes to stay successful in the business no matter what the market conditions may be.

In 2021, Joe opened Fitzpatrick Real Estate School and continues to practice real estate in addition to his other responsibilities. We trust you will find Mr. Fitzpatrick’s courses to be informative, interesting, and entertaining too.

- **CE Agreement**
  The student participant must:
  - not miss more than 10 minutes of a 3-hour course; 15 minutes for internet connection issues.
  - direct their attention to the instruction being provided and refrain from engaging in activities unrelated to the instruction and distracting.
  - always have their cameras on and pointed to the student while the class is in session, excluding breaks.
  - in Zoom, display the name under which they registered.
  - must always have audio muted except when speaking to the group.
  - participate and respond when asked to by the instructor.
  - conduct themselves as they would in an in-person classroom setting.
  - be appropriately dressed for a classroom setting.
  - refrain from engaging in any activity that would be distracting to the instructor or fellow attendees such as using electronic/computer devices unrelated to the instruction, cell phone use, having conversations with other people, walking around, driving/riding in a vehicle, cooking, cleaning, etc.
  - complete the course evaluation immediately upon the conclusion of the course.

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COURSE OVERVIEW:

This is *Contracts: The Listing Side*, part 1 of a 2-part series that includes *Contracts: The Sale Side*. Either course can be taken independently.

This course focuses on the listing side of the transaction. Specifically, you will be completing the following documents on behalf of the seller and comparing them to the instructor's work.

- Duties Owed by a Nevada Real Estate Licensee
- Estimated Costs/Net Sheet (Seller's Side)
- Exclusive Authorization and Right to Sell, Exchange or Lease Brokerage Listing Agreement

Use the tax record to complete the forms on the following pages for 3804 Mountain Waters Street, Las Vegas. Include the following terms:

- list date is today's date and expires in 6 months
- list price is $300,000
- seller requests $4,000 EMD
- seller will consider Cash, Conv, FHA, VA offers
- refrigerator, washer, and dryer are included
- leased water softener
- listing broker's commission is 3% plus $495
- No CIC
- seller will allow sign and lockbox
- existing loan $177,600

Any other additional information you need, you can make up.

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9/25/21, 4:48 AM Matrix

Tax Property Tax - One Page

Property

Parcel #:	**138-07-516-002**	Address:	**3804 Mountain Waters ST**	Census Tract:	**003240**
TN-RG-SE:	**20 - 60 - 07**	PropCity:	**Las Vegas**	Zip Code:	**89129-7887**
Tot Value:	**$77,425**	Land Use:	**Sfr**		
GEO ID:	**NE 20-60-07**				

Assessor Description

File-Page:	**91-61**		Subdivision:	**Canyon Meadows**			
Assr Lot:	**259**	Block: **2**	Area:	**405**	Bldg:	Unit:	Tract:
Assr Desc:	**CANYON MEADOWS UNIT 9 PLAT BOOK 91 PAGE 61 LOT 259 BLOCK 2**						

Owner & Doc Information

		DOC DATE	DOC NUMBER	DV
Owner Name:	**Marky Sergio Javier**			
2nd Owner:		**08/15/2017**	**170815001049**	
Address:	**3804 Mountain Waters Street -**			
City:	**Las Vegas** State: **NV** Zip Code: **89129**			
Prev Owner:	**Fitzpatrick Joseph R**			

Land & Building Information

Land Value:	**$65,000**	Impr Value:	**$156,214**			Schools:	**Clark County**
FrontxDpth:		Topography:		Cost Class:	**Fair**	Zoning:	**R-PD6**
Acres:	**0.100**	Act Yr Blt:	**2000**	Foundation:	**Concrete**	Tot Rooms:	**8**
Lot SqFt:	**4,356**	Eff Yr Blt:	**2000**	Basement:		Bedrooms:	**5**
# of Buildings:	**1**	Construction:		Garage Cap:		Bathrooms:	**3**
Type Style:		Ext Wall:	**Frame/Stucco**	Garage Type:	**Built-In**	Full Baths:	**2**
Stories:	**2.00**	Flooring:		Parking Sp:		Half Baths:	**1**
Roof Matrl:	**Concrete Tile**	Heat Systm:	**Forced Air**	Pool YN:		Fireplace YN:	
Roof Type:		Air Cond:	**Central**	Porch:	**Patio/Porch**	Fireplaces:	

Property Sub-Areas SqFt

Living Area:	**2,090**	First Flr:	**932**	Porch 1:	**28**	Grg/Prkg:	**441**
Building Sq Ft:	**2,090**	Second Flr:	**1,158**	Porch 2:		Carport:	
Total Bldg:	**2,531**	Upper Area Sq Ft:		Deck:			
Prim Addition:		Basement Area:		2nd Patio/Deck:			
Above Grade:	**2,090**	Basement F:		Basement U:			

Sales Information

	PRICE	DATE	DEED TYPE
	$249,900	08/14/17	Grant Deed
		08/15/16	Bargain & Sale Deed
County:		04/25/02	Grant Deed
		01/28/00	Grant Deed
	$158,500	04/04/00	Bargain & Sale Deed

Tax & Assessment

	TOTAL TAX	TAX YEAR	TOTAL ASSD	IMPRV	LAND	ASSD YEAR	EXEMPTION
Curr:	**$1,641.68**	**2021**	**$77,425**	**$54,675**	**$22,750**	**2021**	
Prev:	**$1,621.72**	**2020**	**$68,843**	**$43,993**	**$24,850**	**2020**	
	$1,547.44	**2019**	**$73,104**	**$53,504**	**$19,600**	**2019**	

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INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED

LVR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED. IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT.

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DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

This form does not constitute a contract for services nor an agreement to pay compensation.

In Nevada, a real estate licensee is required to provide a form setting forth the duties owed by the licensee to:

a) Each party for whom the licensee is acting as an agent in the real estate transaction, and

b) Each unrepresented party to the real estate transaction, if any.

Licensee: The licensee in the real estate transaction is _____ whose license/permit number is _____.

The licensee is acting for [client's name(s)]: _____,

who is/are the ☐ Seller/Landlord ☐ Buyer/Tenant.

Broker: The Broker is _____,

whose company is _____.

Are there additional licensees involved in this transaction? ☐ Yes ☐ No **If yes, Supplemental form 525A is required.**

Licensee's Duties Owed to All Parties:

A Nevada real estate licensee shall:

1. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
2. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
3. Disclose to each party to the real estate transaction as soon as practicable:
   a. Any material and relevant facts, data or information which licensee knows, or with reasonable care and diligence the licensee should know, about the property.
   b. Each source from which licensee will receive compensation.
4. Abide by all other duties, responsibilities and obligations required of the licensee in law or regulations.

Licensee's Duties Owed to the Client:

A Nevada real estate licensee shall:

1. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and the licensee's duties in the brokerage agreement or property management agreement;
2. Not disclose, except to the licensee's broker, confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by court order or the client gives written permission;
3. Seek a sale, purchase, option, rental or lease of real property at the price and terms stated in the brokerage agreement or at a price acceptable to the client;
4. Present all offers made to, or by the client as soon as practicable, unless the client chooses to waive the duty of the licensee to present all offers and signs a waiver of the duty on a form prescribed by the Division;
5. Disclose to the client material facts of which the licensee has knowledge concerning the real estate transaction;
6. Advise the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee; and
7. Account to the client for all money and property the licensee receives in which the client may have an interest.

Duties Owed By a broker who assigns different licensees affiliated with the brokerage to separate parties.

Each licensee shall not disclose, except to the real estate broker, confidential information relating to client.

Licensee Acting for Both Parties:

The Licensee

MAY [_____/_____] **OR** **MAY NOT** [_____/_____]

in the future act for two or more parties who have interests adverse to each other. In acting for these parties, the licensee has a conflict of interest. Before a licensee may act for two or more parties, the licensee must give you a "Consent to Act" form to sign.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

Seller/Landlord: _____ *Date:* _____ *Time:* _____

Seller/Landlord: _____ *Date:* _____ *Time:* _____

OR

Buyer/Tenant: _____ *Date:* _____ *Time:* _____

Buyer/Tenant: _____ *Date:* _____ *Time:* _____

Approved Nevada Real Estate Division
Replaces all previous versions

525
Revised 10/03/2023

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EQUAL HOUSING OPPORTUNITY

ESTIMATED COSTS / NET PROCEEDS

Prepared for_____ Price $ _____

Property Address _____

Terms: ☐ Cash ☐ Conv. ☐ FHA ☐ VA ☐ Assumption ☐ Seller Financing

	BUYER	SELLER
Down Payment		
MORTGAGE COSTS/PRORATIONS		
Loan Origination Fee %		
Loan Discount Points %		
Underwriting Fee		
Lender Document/Preparation Fee		
Loan Processing/Application Fee		
VA Funding Fee/FHA MIP/Conv. PMI (If paid up front)		
Appraisal Fee		
Credit Report		
Tax Service		
Flood Certificate		
Assumption Fee		
Interest for_____days @ $_____per day		
Taxes_____months @ $_____per month		
Insurance_____months @ $_____per month		
Other:		
ESCROW/TITLE COSTS		
Recording/E Recording Fees		
Escrow Fee		
Owner's Title Insurance Policy		
ALTA Lender's Policy		
Inspection Fee		
Closing Protection Letter		
Endorsements		
Mobile Notary		
Reconveyance Fee		
Real Property Transfer Tax (see Glossary of Terms; rates vary by county)		
Misc. Prorations (Assessments, Utilities, etc.)		
Assumption Setup/Collection Fees		
Other:		
BROKER'S FEES		
Compensation to Seller's Broker		
Compensation to Buyer's Broker		
Additional Compensation to Broker		
COMMON INTEREST COMMUNITY (CIC) FEES		
Capital Contribution: Master 2nd 3rd		
Transfer/ Set Up Fee: Master 2nd 3rd		
Demand Fee: Master 2nd 3rd		
Resale Package: Master 2nd 3rd		
Other:		
MISCELLANEOUS COSTS		
Home Inspection		
Misc. Inspections (Termite, well, septic, roof)		
Home Warranty Plan		
Deposits & Rents		
Other:		
FUNDS RECEIVED/MISC CREDITS		
Earnest Money Deposit		
Contributions/Repair Credits/Grants		
Other:		
TOTAL ESTIMATED COSTS		

Client Initials _____/_____/_____/_____ Client Initials _____/_____/_____/_____

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EQUAL HOUSING OPPORTUNITY

ESTIMATED COSTS / NET PROCEEDS

Summary

BUYER		SELLER	
Approximate Amount Needed to Close Escrow:	$_____ (Total from page 1)	Sales Price	$_____
Interest Rate @ _____%	P&I $_____	Current Loan Balance (1st)	$_____
Taxes	$_____	Current Loan Balance (2nd)	$_____
Insurance	$_____	Other: Loan, Lien, Judgment etc.	$_____
PMI/MMI	$_____	Subtotal	$_____
CIC Dues	$_____	Less Estimated Costs	$_____
SID/LID	$_____	Less Final Mtg. Payment	$_____
Est. Monthly Obligation	$_____	Estimated Proceeds	$_____

Note: This estimate is prepared in good faith; however, neither the Greater Las Vegas Association of REALTORS® nor Broker(s) or agent(s) assume any responsibility for unintentional errors nor do they guarantee any specific costs or proceeds.

BROKER COMMISSIONS/COMPENSATION ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE

FIRPTA: Should the provisions of the Foreign Investment in Real Property Tax Act (FIRPTA) (Internal Revenue Code Section 1445) apply, Seller understands that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined in accordance with FIRPTA, unless an exemption applies. Additional information for determining status may be found at www.irs.gov.

NOTE TO SELLER: Seller financing costs will vary. The above estimates are based upon loan balance figures that have been supplied by you, and do not take into consideration any delinquent payments, prepayment penalty or impound account. Should an existing FHA loan be paid off, the Seller may be entitled to a refund of any unused Mortgage Insurance Premium; FHA charges interest through the end of the month in which the note is paid off.

NOTE TO BUYER: Buyer costs will vary. The cost of your loan does not take into consideration any points you may purchase and other loan terms.

CLIENT NAME: _____ CLIENT NAME: _____

SIGNATURE: _____ SIGNATURE: _____

CLIENT NAME: _____ CLIENT NAME: _____

SIGNATURE: _____ SIGNATURE: _____

DATE: _____ TIME: _____ DATE: _____ TIME: _____

AGENT NAME (Print) _____

COMPANY NAME (Print) _____

Client Initials _____/_____/_____/_____ Client Initials _____/_____/_____/_____

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Buyer's Closing Costs

A. **Mortgage Costs**
1. **Loan Origination Fee:** lender's commission; commonly 1% of loan amount; some lenders lump all fees into a flat origination fee rather than charging for each line item
2. **Loan Discount Points:** to buy down the interest rate; 1 point equals 1 percent of the loan amount
3. **Underwriting Fees:** charged for underwriting services (final loan approval), estimate $200-500
4. **Lender Doc Prep Fee:** lender fee charged for preparing all loan documents; ranges from $200-500
5. **Loan Processing/Application Fee:** lender may charge a fee to process or start the loan, estimate $250
6. **VA Funding Fee/FHA Upfront MIP/Conv Upfront PMI:** VA and FHA upfront fees must be financed into the loan; with conventional loans, it can be financed or paid up front
7. **Appraisal Fee:** to verify the property value; negotiable; commonly paid for by buyer up-front and reimbursed by seller at closing; appx. $500
8. **Credit Report:** to verify borrower's credit worthiness; appx. $25
9. **Tax Service Fee:** service a lender uses to verify borrower's income taxes; appx $100
10. **Flood Certificate:** required if property is located within a flood zone; appx. $75
11. **Assumption Fee:** paid to existing lender if buyer is assuming underlying loan; rarely seen
12. **Interest for ___ Days:** prorated mortgage interest through end of the closing month; estimate 15-30 days interest
13. **Taxes for ___ Days:** impounded for the payment of property taxes; estimate 3 months of taxes
14. **Insurance for ___ Days:** impounded for the payment of hazard insurance; estimate 15 months of insurance premium

B. **Escrow/Title Costs**
1. **Recording/E-recording Fees:** for recording certain buyer documents in the county records such as the new deed; estimate $75
2. **Escrow Fee:** this the escrow company's fee to close the transaction; buyer and seller split this fee 50/50; see escrow/title charts for fee based on sale price
3. **ALTA Lender's Policy:** provides a title policy for the benefit of the borrower's lender; see escrow/title charts for fee based on sale price
4. **Inspection Fee:** fee title company charges to drive by the property; $100
5. **Closing Protection Letter:** $25
6. **Endorsements:** title fee to endorse and certify deeds and supplementary docs; $250
7. **Mobile Notary:** notary public who is mobile and travels to clients to sign closing documents when escrow agent will not; estimate $200
8. **Misc. Prorations:** water, sewer, garbage, CIC, bill etc.
9. **Assumption Setup/Collection Fees:** only if assumption; rarely seen

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- **CIC Fees**
  - **Capital Contribution:** CIC depleted their reserves; litigation as an example; typically buyer expense; must inquire as to amount
  - **Transfer/Setup Fee:** transfers all information and documentation into the buyer's name; estimate $300

- **MISC Costs**
  1. **Home Inspection:** inspect all systems and appliances; estimate $400+
  2. **Misc. Inspections:** roof, termite, well, etc.; call inspectors for estimates
  3. **Home Warranty:** insures covered systems and appliances; estimate $495+

III. **Seller's Closing Costs**

A. **Mortgage Costs**
  1. **Appraisal Fee:** to verify the property value; negotiable; commonly paid for by buyer up-front and reimbursed by seller at closing; appx. $500

B. **Escrow/Title Fees**
  1. **Recording/E-recording Fee:** for recording certain seller documents in the county records; estimate $75
  2. **Escrow Fee:** this the escrow company's fee to close the transaction; buyer and seller split this fee 50/50; see escrow/title charts for fee based on sale price
  3. **Owner's Title Insurance Policy:** provides a title policy for the benefit of the buyer; see escrow/title charts for fee based on sale price
  4. **Mobile Notary:** notary public who is mobile and travels to clients to sign closing documents when escrow agent will not; estimate $200
  5. **Reconveyance Fee:** seller's lender may charge to pay off the existing loan; check with lender
  6. **Real Property Transfer Tax:** seller pays this tax upon closing; $5.10 per every $1,000 of value (Clark County).
  7. **Misc. Prorations:** water, sewer, garbage, CIC, bill etc.

C. Broker's Fees
  1. **Brokerage Fee to Seller's Broker:** if you represent the seller, you will know this percentage and be able to calculate.
  2. **Brokerage Fee to Cooperating Broker:** Even though your seller isn't committed to a cooperative commission, depending on market conditions, you may want to include it in the seller's estimated costs
  3. **Additional Compensation to Broker:** transaction fee; $495 is common

D. CIC Fees
  1. **CIC Demand Fee:** requests "pay off" statement showing any delinquent dues or fees; must contact the association
  2. **Resale Package:** contains all CIC documents including CC&Rs; required by Nevada law to be paid by seller; estimate $300

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E. Misc. Costs

1. **Home Warranty:** if requested by buyer in offer; estimate $495+
2. **Deposits & Rents:** for current tenants; see existing lease if applicable

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Security 1st Title

WESTCOR LAND TITLE INSURANCE COMPANY

CLARK COUNTY

REV. 04/15/2021

TITLE RATES & ESCROW FEES | WESTCOR TITLE RATES: eff. DEC. 16, 2016 | SECURITY 1ST TITLE ESCROW FEES: eff. MARCH 10, 2021

Insurance Amount Up To	Homeowner's Policy	CLTA Owner's or ALTA Lender's	ALTA Lender's Concurrent with CLTA Owner's	Escrow	Insurance Amount Up To	Homeowner's Policy	CLTA Owner's or ALTA Lender's	ALTA Lender's Concurrent with CLTA Owner's	Escrow
50,000	528	480	246	600	**800,000**	2,585	2,350	1,088	1,400
60,000	572	520	264	605	**820,000**	2,631	2,392	1,106	1,420
70,000	616	560	282	610	**840,000**	2,677	2,434	1,125	1,440
80,000	660	600	300	615	**860,000**	2,724	2,476	1,144	1,455
90,000	704	640	318	620	**880,000**	2,770	2,518	1,163	1,465
100,000	748	680	336	625	**900,000**	2,816	2,560	1,182	1,475
110,000	787	715	352	635	**920,000**	2,862	2,602	1,201	1,495
120,000	825	750	368	645	**940,000**	2,908	2,644	1,220	1,515
130,000	864	785	383	655	**960,000**	2,955	2,686	1,239	1,535
140,000	902	820	399	665	**980,000**	3,001	2,728	1,258	1,555
150,000	941	855	415	675	**1,000,000**	3,047	2,770	1,277	1,575
160,000	979	890	431	690	**1,050,000**	3,152	2,865	1,319	1,600
170,000	1,018	925	446	705	**1,100,000**	3,256	2,960	1,362	1,625
180,000	1,056	960	462	720	**1,150,000**	3,361	3,055	1,405	1,650
190,000	1,095	995	478	735	**1,200,000**	3,465	3,150	1,448	1,675
200,000	1,133	1,030	494	750	**1,250,000**	3,570	3,245	1,490	1,700
210,000	1,163	1,057	506	760	**1,300,000**	3,674	3,340	1,533	1,725
220,000	1,192	1,084	518	770	**1,350,000**	3,779	3,435	1,576	1,750
230,000	1,222	1,111	530	780	**1,400,000**	3,883	3,530	1,619	1,775
240,000	1,252	1,138	542	790	**1,450,000**	3,988	3,625	1,661	1,800
250,000	1,282	1,165	554	800	**1,500,000**	4,092	3,720	1,704	1,825
260,000	1,311	1,192	566	815	**1,550,000**	4,191	3,810	1,745	1,850
270,000	1,341	1,219	579	830	**1,600,000**	4,290	3,900	1,785	1,875
280,000	1,371	1,246	591	845	**1,650,000**	4,389	3,990	1,826	1,900
290,000	1,400	1,273	603	860	**1,700,000**	4,488	4,080	1,866	1,925
300,000	1,430	1,300	615	875	**1,750,000**	4,587	4,170	1,907	1,950
320,000	1,476	1,342	634	905	**1,800,000**	4,686	4,260	1,947	1,975
340,000	1,522	1,384	653	935	**1,850,000**	4,785	4,350	1,988	2,000
360,000	1,569	1,426	672	955	**1,900,000**	4,884	4,440	2,028	2,025
380,000	1,615	1,468	691	965	**1,950,000**	4,983	4,530	2,069	2,050
400,000	1,661	1,510	710	975	**2,000,000**	5,082	4,620	2,109	2,075
420,000	1,707	1,552	728	995	**2,050,000**	5,181	4,710	2,150	2,100
440,000	1,753	1,594	747	1,015	**2,100,000**	5,280	4,800	2,190	2,125
460,000	1,800	1,636	766	1,037	**2,150,000**	5,379	4,890	2,231	2,150
480,000	1,846	1,678	785	1,061	**2,200,000**	5,478	4,980	2,271	2,175
500,000	1,892	1,720	804	1,085	**2,250,000**	5,577	5,070	2,312	2,200
520,000	1,938	1,762	823	1,105	**2,300,000**	5,676	5,160	2,352	2,225
540,000	1,984	1,804	842	1,125	**2,350,000**	5,775	5,250	2,393	2,250
560,000	2,031	1,846	861	1,145	**2,400,000**	5,874	5,340	2,433	2,275
580,000	2,077	1,888	880	1,165	**2,450,000**	5,973	5,430	2,474	2,300
600,000	2,123	1,930	899	1,185	**2,500,000**	6,072	5,520	2,514	2,325
620,000	2,169	1,972	917	1,205	**2,550,000**	6,171	5,610	2,555	2,350
640,000	2,215	2,014	936	1,225	**2,600,000**	6,270	5,700	2,595	2,375
660,000	2,262	2,056	955	1,253	**2,650,000**	6,369	5,790	2,636	2,400
680,000	2,308	2,098	974	1,289	**2,700,000**	6,468	5,880	2,676	2,425
700,000	2,354	2,140	993	1,325	**2,750,000**	6,567	5,970	2,717	2,450
720,000	2,400	2,182	1,012	1,335	**2,800,000**	6,666	6,060	2,757	2,475
740,000	2,446	2,224	1,031	1,345	**2,850,000**	6,765	6,150	2,798	2,500
760,000	2,493	2,266	1,050	1,360	**2,900,000**	6,864	6,240	2,838	2,525
780,000	2,539	2,308	1,069	1,380	**3,000,000**	7,062	6,420	2,919	2,575

The title rates are examples of rates for specific Liability amounts to be used for estimates and disclosures for policies underwritten by Westcor Land Title Insurance Company. Exact rates for your Owner's policy are calculated for closing based on the final sales price for the property. Please contact our office for title rates using our other underwriters.

* Please see other side for disclosures and possible discounts.

TITLE INSURANCE | CLOSINGS | 1031 EXCHANGE | CONTRACT SERVICING | **SECURITY1ST.COM**

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EXCLUSIVE AUTHORIZATION AND RIGHT TO SELL, EXCHANGE, OR LEASE BROKERAGE LISTING AGREEMENT (ER)

EQUAL HOUSING OPPORTUNITY

This is intended to be a legally binding contract. No representation is made as to the legal or tax consequences of this contract. If you desire legal or tax advice, consult your attorney or tax advisor.

1. EXCLUSIVE RIGHT TO SELL:
We, _____ ("Seller"), hereby engage and grant _____(Company Name, hereinafter "Broker") the exclusive and irrevocable right, commencing on _____ , and expiring at 11:59 p.m. Pacific Time on _____, to sell, lease or exchange the Real Property located in the City of _____, County of _____, Nevada, APN#:_____commonly known as: _____ ("the Property").

2. TERMS OF SALE: The listing price shall be $ _____, with a suggested amount of an Earnest Money Deposit (EMD) of $ _____.

Terms available: ☐ Cash ☐ CONV ☐ FHA ☐ Lease ☐ VA ☐ Lease Option ☐ Owner Will Carry ☐ Other: _____

(Note: If the Property is offered for lease, then the term "Seller" used in this Agreement includes "Lessor" as applicable.)

Seller ☐ **does -OR-** ☐ **does not** authorize Broker to disclose the existence of multiple offers to purchase the property to potential buyers. **SELLER(S) INITIALS:** _____/_____/_____/_____

Seller ☐ **does -OR-** ☐ **does not** authorize Broker to disclose the offer(s), price and terms.
SELLER(S) INITIALS: _____/_____/_____/_____

3. PROPERTY OFFERED FOR SALE: The listing price noted above includes the Property and all improvements and fixtures permanently affixed and installed.

a. The following items of Personal Property are **included** in the above price and shall be conveyed unencumbered in escrow by a valid bill of sale:
_____
_____
_____

b. The following items of Personal Property are **excluded** from the above price and not included in the sale:
_____
_____
_____

c. This property **Does Contain** ☐ **-OR- Does Not Contain** ☐ SMART technology which powers and/or automates, not limited to, surveillance systems, security, environmental controls and home entertainment features. If the property so does contain SMART Technology seller will complete a SMART Home Disclosure which is incorporated as part of this agreement and identifies the items seller intends to convey with the sale. All Attached Fixtures must convey unless identified above.

d. This property **Does** ☐ **-OR- Does Not** ☐ include a solar power system (photovoltaic-PV). If this property does include a solar power system, the Solar Addendum is hereby attached and made part of this contract.

Seller identifies above items as included or excluded in offering of the Property for sale. Seller understands that the purchase agreement takes precedence over any intention identified above and will ultimately determine what items are included and excluded in the sale. Seller further understands it is their responsibility to ensure the items not included in the sale are addressed in any counter offer to ensure Buyer's understanding of Seller's intent.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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e. Leased or Licensed Items: The following items are leased or subject to a lien in securing payment:
☐ Alarm system ☐ Propane tank ☐ Water softener
☐ Other(s)_____.

Seller will provide to Buyer, as a part of the purchase agreement, copies of lease documents, or other documents obligating Seller to pay for such leased or lien items.

4. TITLE INSURANCE: Seller agrees to provide Buyer with an owner's policy of title insurance in the amount of the selling price.

5. COMPENSATION TO BROKER: COMPENSATION/COMMISSIONS ARE NOT SET BY LAW OR BY ANY REALTOR® ASSOCIATION. THEY ARE FULLY NEGOTIABLE. If during the Listing Term, Seller sells the property and the sale closes, or the sale fails to close due to Seller's breach of the terms of the Residential Purchase and Sale Agreement, Seller shall pay the following:

The Seller agrees to pay a commission of_____% ☐ and / ☐ or $_____ of the final sale price or lease amount to the Listing Broker upon the successful closing of the subject property. This commission is exclusively for the Listing Broker's services and is not subject to sharing, splitting, or otherwise distributing to any Buyer's Broker or agent. The Seller acknowledges that any commission arrangement with a Buyer's Broker, if applicable, must be covered by a separate agreement/Residential Purchase Agreement and is not covered under this Listing Agreement.

Compensation shall be due:

a. if the Property is sold or leased by Broker, or through any other person including Seller, on the above terms or any other price and terms acceptable to Seller during the above time period or any extension of said time period;

b. if the Property is transferred, conveyed, leased, rented, or made unmarketable by a voluntary act of Seller without the consent of Broker, during the time period or any extension of said time period;

c. if within _____ calendar days of the final termination, including extensions, of this Agreement, the Property is sold, conveyed, or otherwise transferred to anyone with whom the Broker has had negotiations or to whom the Property was shown prior to the final termination. This section (c) shall not apply if Seller enters into a valid Brokerage Listing Agreement with another licensed real estate Broker after the final termination of this Exclusive Brokerage Listing Agreement.

d. in the event of an exchange, permission is hereby given to the Broker to represent such parties as Broker may deem appropriate and collect compensation from them provided that there is full disclosure to all parties. If completion of sale is prevented by default of Seller, or the refusal of Seller to accept an offer in accordance with the price and terms of this Agreement, then upon event, Broker is authorized to take any action reasonably necessary to collect said commission. If completion of sale is prevented by a party to the transaction other than Seller, Broker may collect its commission only if and when Seller collects damages by suit or otherwise, and then in an amount not less than one-half of the damages recovered, but not to exceed the above compensation after first deducting title expenses, escrow expenses and the expenses of collections if any.

e. Seller hereby irrevocably assigns to Broker the funds and proceeds of Seller in escrow equal to the above compensation. In the event any sum of money due under this Agreement remains unpaid for a period of thirty (30) days, such sum shall bear interest at the rate of (_____) percent per annum from the due date until paid.

6. DEPOSIT: Broker is authorized to accept on Seller's behalf a deposit to be applied toward purchase price or lease. Said deposit shall be held by: (SELECT ONE) ☐ Escrow -**OR**- ☐ Broker -**OR**- ☐ Other_____.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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7. AGENCY RELATIONSHIP:

a. Broker warrants that he holds a current, valid Nevada real estate license. Broker shall act as the agent of the Seller and may also assign or designate a licensee of the Broker who shall act as the representative of the Seller in any resulting transaction.

b. Depending upon the circumstances, it may be necessary or appropriate for the designated licensee to act as agent for both Seller and Buyer, exchange parties, or one or more additional parties. If applicable, Broker and the designated licensee shall disclose to Seller any election to act as an agent representing more than one party and obtain the written Consent To Act Form signed by all parties to the transaction.

c. Broker may also have licensees in its company who are agents of the Buyer who may show and negotiate an offer to purchase Seller's Property. In this event, the licensees who represent the Buyer will only represent the Buyer in the transaction with all duties owed to the Buyer and not the Seller. This, therefore, does not require a Consent To Act Form.

8. REQUIRED DISCLOSURES:

a. Unless exempt under NRS chapter 113, Seller shall truthfully complete and sign a Seller's Real Property Disclosure Statement concerning the condition of the Property. Seller shall update the Seller's Real Property Disclosure as necessary.

b. If the Property is or has been the subject of a construction defect claim, whether litigated or not, Seller shall provide the disclosure required by NRS 40.688.

c. If the Property was built prior to 1978, Seller shall complete the Disclosure of Information on Lead-Based Paint Hazards in accordance with Federal Regulations.

d. Seller acknowledges receipt of the Residential Disclosure Guide:

SELLER(S) INITIALS: _____/_____/_____/_____

9. INDEMNIFICATION: Seller agrees to save, defend, and hold Broker, GLVAR, and the MLS harmless from all claims, disputes, litigation, and/or judgments arising from (i) any misrepresentation, breach of warranty or breach of a promise by Seller in this Listing Agreement (ii) any incorrect information supplied by Seller, (iii) any facts concerning the Property not disclosed by Seller, including any facts known to Seller relating to adverse conditions or latent defects, (iv) the use of a keybox, or (v) any injury or damage to persons or property in connection with the marketing or showing of the Property. This indemnification shall survive Broker's performance and any transfer of title.

10. FAIR HOUSING: Broker shall offer the Property for sale or lease without regard to race, religious creed, color, national origin, disability, sexual orientation, gender identity or expression, ancestry, familial status or sex and any other current requirements of federal or state fair housing laws.

11. COMMON INTEREST COMMUNITY: The Property ☐ **is** –OR– ☐ **is not** located within a Common Interest Community (CIC). If yes, please complete the following:

Name of CIC(s): _____

Telephone: _____ Dues: $_____ payable ☐ **monthly** -OR- ☐ **quarterly**

Seller ☐ **is** -OR- ☐ **is not** current on all dues and assessments.

Name of CIC(s): _____

Telephone: _____ Dues: $_____ payable ☐ **monthly** -OR- ☐ **quarterly**

Seller ☐ **is** -OR- ☐ **is not** current on all dues and assessments.

Name of CIC(s): _____

Telephone: _____ Dues: $_____ payable ☐ **monthly** -OR- ☐ **quarterly**

Seller ☐ **is** -OR- ☐ **is not** current on all dues and assessments.

If the Property is located within a CIC, Seller acknowledges and agrees to obtain (at Seller's own expense as required by NRS 116.4109) and/or provide the information required by NRS 116.4109 and 116.41095 to Broker for delivery to Buyer.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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12. SPECIAL ASSESSMENTS: The Property ☐ **is –OR–** ☐ **is not** subject to special government assessments, such as SID and LID. (For information please go to: www.amgnv.com)
If yes, please complete the following:
Balance remaining: $_____
Payment amount: $ _____
Payment Due: select one (1) Monthly ☐ Quarterly ☐ Semi Annually ☐ Annually ☐

13. KEYBOX: Seller ☐ **does -OR-** ☐ **does not** authorize Broker to install a keybox (**electronic ☐-OR-mechanical ☐**) in connection with the showing of the Property. A mechanical keybox is a combination-type box that can be opened by anyone who has access to the combination/code. The MLS requires that a valid working code for a mechanical keybox be included in the listing for ease of showing. The code is a confidential field that is not intended to be available to the public. Seller acknowledges that they have been advised that:

a. The purpose and function of the keybox is to permit access to the interior of the Property by all members of GLVAR's MLS as well as any licensed professionals necessary to facilitate the sale of the Property;

b. Seller should safeguard Personal Property and valuables located within the Property;

c. It is not a requirement of the GLVAR's MLS for a Seller to allow the use of a keybox;

d. Where a tenant occupies the Property, the tenant's consent is also required, which shall be obtained by the Seller or his/her Property Manager;

e. Seller ☐ **does -OR-** ☐ **does not** authorize Broker to issue "One Day Codes" to access the electronic keybox installed on the property. A "One Day Code" is an electronic means to allow access to the keybox key compartment. Broker shall only issue such codes to licensed professionals. Broker further agrees to use all reasonable means to verify the identity of said licensed professionals.

f. Owner acknowledges that GLVAR, the MLS, Broker or its Listing Agent is not insuring owner or occupant against theft, loss or vandalism resulting from such access. Owner is responsible for taking such steps as may be necessary to secure and protect the Property during any time that a keybox is being used and obtaining appropriate insurance.

14. RENT/LEASE: The Property ☐ **is -OR-** ☐ **is not** currently occupied by a Tenant.
The Property ☐ **is -OR-** ☐ **is not** subject to a management agreement with: (name of Property Manager and phone number):_____. Seller agrees to not rent or lease the Property during the term of this Agreement without fourteen (14) days prior written notice to Broker.

15. TAX WITHHOLDING: Seller agrees to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act (FIRPTA). If applicable (as designated in the Seller's Response herein), Seller agrees to complete, sign, and deliver to ESCROW HOLDER a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Seller understands that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by ESCROW HOLDER in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the ESCROW HOLDER the necessary documents, to be provided by the ESCROW HOLDER, to determine if withholding is required (see 26 USC Section 1445).

FIRPTA DECLARATION: Seller declares that he/she
☐ **is not –OR–** ☐ **is** a foreign person therefore subjecting this transaction to FIRPTA withholding.

SELLER(S) INITIALS: _____/_____/_____/_____

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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16. MEDIATION: The Broker and Seller agree to negotiate in good faith in an effort to resolve any dispute related to this Listing Agreement that may arise between the parties. If the dispute cannot be resolved by negotiation, the dispute will be submitted to a mediator agreed to by the parties. Mediation fees, if any, shall be divided equally among the parties involved. In no event, shall Seller sue the Broker or be party to any class action litigation against Broker or related entities. By initialing below, the parties confirm that they have read and understand this section and voluntarily agree to the provisions thereof.

SELLER(S) INITIALS: _____/_____/_____/_____ **BROKERS INITIALS:** _____/_____

17. MULTIPLE LISTING SERVICE (MLS): Broker shall provide to the GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR) Multiple Listing Service (MLS) all listing information about the Property that is required by the MLS and such additional information as may be permitted by the MLS. The information provided to the MLS in accordance with MLS rules and policies will be published and disseminated to its Participants and Subscribers in accordance with its Rules and Regulations and Sections 18, 19, 20 and 22 herein, unless Seller selects the Office Exclusive option in Section 21 and signs the Office Exclusive Form. Broker is authorized to cooperate with other real estate Brokers, and to report the sale, its price, terms and financing for the publication, dissemination information and use by authorized Association members, MLS Participants and Subscribers. Seller acknowledges and agrees that Broker may not include in the listing of the Property on the MLS, any offer of cooperation and compensation to the Buyer Broker.

18. MARKETING AND ADVERTISING: Seller acknowledges that, unless Seller signs a Photo Exclusion Agreement, photographs of the Property may be taken for publication in the MLS computer system. Subject to Section 20, Seller agrees that the Property may be advertised in any and all formats of media including but not limited to electronic and print advertising. Should Seller provide photographs of the Property, Seller warrants and represents that Seller has the ownership rights to said photographs and, by providing said photographs, Seller irrevocably assigns any and all ownership rights in such photographs to the Broker. Seller further acknowledges that once images are placed on the Internet, neither the Broker nor the Seller have control over who can view such images and what use viewers may make of the images or how long such images may remain on the internet. Seller acknowledges that prospective Buyers and/or other persons coming on to the property may take photographs, video and/or other images of the property. Seller understands that Broker does not have the ability to control or block the taking of and use of images by such persons. Once the images are taken and or put into electronic display on the Internet or otherwise published neither the Broker nor the Seller has control over how such images are used.

Seller ☐ **does -OR-** ☐ **does not** authorize Broker to commence public marketing and advertising activities.

SELLER(S) INITIALS: _____/_____/_____/_____

19. SIGN: Seller ☐ **does -OR-** ☐ **does not** authorize Broker to install a FOR SALE/LEASE sign on the Property. **(Seller may only authorize a sign if Seller has authorized marketing/advertising in Section 18.)**

20. SELLER OPT OUTS: Seller further understands and acknowledges that MLS will disseminate the Property's listing information to those MLS Brokers and Agents (and/or their web vendors) who operate Internet sites, as well as other online providers, and that such sites are generally available to the public. Some, but not all, of these websites may include a commentary section where consumers may include reviews and comments about the Property in immediate conjunction with the listing (blogging), or provide a link to the comments. In addition, some, but not all, of these websites may display an automated estimate of the market value of the Property in immediate conjunction with the listing, or provide a link to the estimate. Seller can instruct Broker to have the MLS not display the property on the Internet. Seller also can instruct the MLS to not display the Property address on the Internet. Seller understands that these opt outs would mean consumers searching for listings on the Internet may not see the Property or the Property's address in response to their search.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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Seller may opt-out of any of the following features by initialing the appropriate space(s) below:

☐ a. _____/_____/_____/_____ I/we have advised the Broker that I/we **DO NOT** want a **commentary section** displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at the request of the seller).

☐ b. _____/_____/_____/_____ I/we have advised the Broker that I/we **DO NOT** want an **automated estimate of value** displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at the request of the seller). *Please note that this automated estimate of value restriction applies to VOW offices only. Virtual Office Websites ("VOWs") are Internet sites operated by MLS Participant Brokers through which they establish relationships and work with clients and customers in cyberspace in ways similar to how real estate professionals interact with clients and customers in a "brick and mortar" environment. This restriction does not apply to automated estimates of value created by non-MLS Participant websites.

—OR—

☐ c. _____/_____/_____/_____ Seller does **NOT** opt out of any of the above.

21. OFFICE EXCLUSIVE: Seller does not authorize Broker to disseminate listing information about the Property via GLVAR MLS. However, Seller acknowledges and agrees that Broker will file the fully executed Office Exclusive Form with GLVAR MLS in accordance with GLVAR MLS Rules and Regulations. Further, Seller acknowledges and agrees that if there is any Public Marketing of an Office Exclusive listing, then Broker must submit the listing to GLVAR MLS for dissemination to its participants within one (1) business day of the Public Marketing. Public Marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

Seller ☐ **does** -OR- ☐ **does NOT** select an Office Exclusive listing. **(Seller may not select this option if Seller has authorized marketing/advertising in Section 18.)**

SELLER(S) INITIALS: _____/_____/_____/_____

22. USE OF LISTING CONTENT: Seller acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by Seller to Broker or Broker's agent (the "Broker Listing Content") and any changes thereto, may be filed with MLS, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced in any medium. Seller hereby grants to Broker a non-exclusive, irrevocable, worldwide, royalty-free license to use, sublicense through multiple tiers, publish, display, and reproduce the Broker Listing Content, to prepare derivative works of the Broker Listing Content, and to distribute the Broker Listing Content or any derivative works thereof in any medium. This non-exclusive license shall survive the termination of this Agreement for any reason whatsoever. Seller represents and warrants to Broker that the Broker Listing Content, and the license granted to Broker for the Broker Listing Content, do not violate or infringe upon the rights, including any copyright rights, of any person or entity. Seller acknowledges and agrees that as between Seller and Broker, all Broker Listing Content is owned exclusively by Broker, and Seller has no right, title or interest in or to any Broker Listing Content.

23. NEVADA LAW: This Agreement is executed and intended to be performed in the State of Nevada, and the laws of Nevada shall govern its interpretation and effect. The parties agree that the State of Nevada, and the county in which the Property is located, is the appropriate judicial forum for any litigation, related to this Agreement.

24. ENTIRE CONTRACT: All prior negotiations and agreements between the parties are incorporated in this Agreement, which constitutes the entire contract. Its terms are intended by the parties as a final, complete, and exclusive expression of their agreement with respect to its subject matter and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. This Agreement and any supplement, addendum, or modification, including any photocopy or facsimile, may be executed in two or more counterparts, all of which shall constitute one and the same writing. The terms of this Agreement may not be amended, modified or altered except through a written agreement signed by all of the parties hereto. **The parties agree that an MLS Change Order signed by Broker and Seller shall act as a valid written addendum to this Agreement.**

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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25. PARTIAL INVALIDITY: In the event that any provision of this Agreement shall be held to be invalid or unenforceable, such ruling shall not affect the validity or enforceability of the remainder of the Agreement in any respect whatsoever.

26. FORCE MAJEURE: Either party may terminate this Agreement without liability to the other in the event of a force majeure such as acts of terrorism, war, epidemics, pandemics or other development beyond the control of the party that makes fulfillment of that party's obligations hereunder illegal, impossible, or impractical.

27. DAMAGES CAP Notwithstanding any provision to the contrary contained in this Agreement, if Broker shall be liable to Seller for any matter arising from this Agreement, whether based upon an action or claim in contract, warranty, equity, negligence, intended conduct or otherwise (including any action or claim arising from an act or omission, negligence or otherwise, of the liable party) the maximum aggregate liability of Broker to Seller under this agreement shall not exceed the aggregate commission amount that has been paid by Seller to Broker.

28. WARRANTY OF OWNERSHIP: Seller warrants that Seller is the sole owner of the Property or has the authority to execute this Agreement. By signing below Seller acknowledges that Seller has read and understands this Agreement and agrees to the terms thereof.

29. FORECLOSURE: Seller understands that failure to make loan payments may result in foreclosure of the Property by a mortgage holder and/or lien holder. Information regarding the foreclosure or litigation status of a property is available from the County Recorder where the Property is located. Seller represents that at the time of this listing (complete parts a and b):

a. A Notice of Default (Breach) and Election to Sell ☐ **has not –OR–** ☐ **has (date:_____)** been recorded against the Property. **If a Notice of Default has not been recorded against the Property as of the date of this Agreement, Seller agrees to notify Broker within five (5) business days of receipt of such a notice.** Seller understands that the recording of a Notice of Default begins a statutory foreclosure period, which varies in duration. At the end of the foreclosure period, the Property typically will be sold at a Trustee's Sale (foreclosure sale) and Seller will lose all rights and interest in the Property.

b. Seller ☐ **has not –OR–** ☐ **has (date:_____)** been served with a Summons and Complaint from Lender seeking to foreclose the property in court. The Parties understand that the filing and service of a Summons and Complaint begins a judicial foreclosure process which varies in duration, and which may result in a judgment against Seller. The judgment will typically be enforced through a foreclosure sale conducted by the Sheriff for the county where the Property is located and Seller will lose all rights and interest in the Property.

c. Seller understands that if the Property is not sold to a buyer before a foreclosure sale of the Property, Seller will lose all rights and interest in the Property. Seller understands that Broker cannot stop a foreclosure.

SELLER(S) INITIALS: _____/_____/_____/_____

30. SIGNATURES: This Agreement may be signed by the parties manually or electronically (digitally) and on more than one copy, which, when taken together, each signed copy shall be read as one complete form. Facsimile signatures may be accepted as original.

31. RECOMMENDATIONS: If Broker recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, home inspection company or home warranty company or any other person or entity to Seller for any purpose, said recommendation shall be independently investigated and evaluated by Seller, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker will be based solely upon such independent investigation.

32. DEFAULT: If Seller materially breaches this Listing, Seller is in default and will be liable to Broker for the amount of the Broker's fee specified in Section 5 and any other fees Broker is entitled to receive under this Agreement. If a sales price is not determinable in the event of an exchange or breach of this Listing, the Listing Price will be the sales price for purposes of computing Broker's fee. If Broker breaches this Agreement, Broker is in default and Seller may exercise any remedy at law.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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33. BINDING EFFECT: Seller's obligation to pay Broker an earned fee is binding upon Seller and Seller's heirs, administrators, executors, successors and permitted assignees.

34. JOINT AND SEVERAL: All Sellers executing this Listing are jointly and severally liable for the performance of all its terms.

35. TIME OF ESSENCE: Time is of the essence of this Agreement and each of its terms.

36. Seller hereby agrees that once an offer has been accepted the MLS Status shall be (choose one only):

☐ Under Contract Show: The property may be shown even after an offer has been accepted.

☐ Under Contract No Show: The property will not be shown once an offer has been accepted.

☐ Determined by seller upon acceptance of the offer.

37. 1031 EXCHANGE: The Seller ☐ **does -OR-** ☐ **does not** intend to perform an IRC Section 1031 tax deferred exchange. If yes, Broker is aware and acknowledges that Seller intends to perform an IRC Section 1031 tax deferred exchange. Broker will cooperate in such an exchange and Seller agrees to hold Broker harmless from any and all claims, costs, liabilities or delays in time resulting from such an exchange.

ADDITIONAL TERMS:

_____

_____

_____

_____

THE PRE-PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. FOR LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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By signing below, Seller consents to receive transmissions sent from Broker to the e-mail address(es) set forth. Seller agrees to keep Broker advised of his/her address and telephone number (or a number where they may be reached within 24 hours) at all times during the term of this Agreement.

SELLER:

Date _____ Time _____ : _____ ☐ AM ☐ PM

Seller's Signature _____ Printed Name: _____

Phone _____ E-Mail _____ Address _____

Date _____ Time _____ : _____ ☐ AM ☐ PM

Seller's Signature _____ Printed Name: _____

Phone _____ E-Mail _____ Address _____

Date _____ Time _____ : _____ ☐ AM ☐ PM

Seller's Signature _____ Printed Name: _____

Phone _____ E-Mail _____ Address _____

Date _____ Time _____ : _____ ☐ AM ☐ PM

Seller's Signature _____ Printed Name: _____

Phone _____ E-Mail _____ Address _____

BROKER:

Company _____

Address _____ City _____ State _____ Zip _____

Phone _____ E-Mail _____

Designated Licensee Signature _____ License No. _____

Printed Name: _____ Licensee's Phone: _____

Broker's Signature _____ License No. _____

Printed Name: _____ Date _____ Time: _____ : _____ ☐ AM ☐ PM

AN EXCLUSIVE BROKERAGE AGREEMENT MUST BE SIGNED BY THE BROKER TO BE VALID

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____/_____/_____/_____

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WHAT EVERYONE SHOULD KNOW ABOUT EQUAL OPPORTUNITY IN HOUSING

The sale and purchase of a home is one of the most significant events that any person will experience in their lifetime. It is more than the simple purchase of housing, for it includes the hopes, dreams, aspirations, and economic destiny of those involved.

THE LAW - Civil Rights Act of 1866

The Civil Rights Act of 1866 prohibits all racial discrimination in the sale or rental of property.

Fair Housing Act

The Fair Housing Act declares a national policy of fair housing throughout the United States. The law makes illegal any discrimination in the sale, lease or rental of housing, or making housing otherwise unavailable, because of race, color, religion, sex, handicap, familial status, or national origin.

Americans with Disabilities Act

Title III of the Americans with Disabilities Act prohibits discrimination against the disabled in places of public accommodations and commercial facilities.

Equal Credit Opportunity Act

The Equal Credit Opportunity Act makes discrimination unlawful with respect to any aspect of a credit application on the basis of race, color, religion, national origin, sex, marital status, age or because all or part of the applicant's income derives from any public assistance program.

State and Local Laws

State and Local laws often provide broader coverage and prohibit discrimination based on additional classes not covered by federal law.

THE RESPONSIBILITIES

The home seller, the home seeker, and the real estate professional all have rights and responsibilities under the law.

For the Home Seller

You should know that as a home seller or landlord you have a responsibility and a requirement under the law not to discriminate in the sale, rental and financing of property on the basis of race, color, religion, sex, handicap, familial status, or national origin. You cannot instruct the licensed broker or salesperson acting as your agent to convey for you any limitations in the sale or rental, because the real estate professional is also bound by law not to discriminate. Under the law, a home seller or landlord cannot establish discriminatory terms or conditions in the purchase or rental, deny that housing is available or advertise that the property is available only to persons of a certain race, color, religion, sex, handicap, familial status, or national origin.

For the Home Seeker

You have the right to expect that housing will be available to you without discrimination or other limitation based on race, color, religion, sex, handicap, familial status, or national origin.

This includes the right to expect:

- housing in your price range made available to you without discrimination
- equal professional service
- the opportunity to consider a broad range of housing choices
- no discriminatory limitations on communities or locations of housing
- no discrimination in the financing, appraising or insuring of housing
- reasonable accommodations in rules, practices and procedures for persons with disabilities
- non-discriminatory terms and conditions for the sale, rental, financing, or insuring of a dwelling
- to be free from harassment or intimidation for exercising your fair housing rights.

Seller(s) Initials

FOR THE Real Estate Professional

As a home seller or home seeker, you should know that the term REALTOR® identifies a licensed professional in real estate who is a member of the NATIONAL ASSOCIATION OF REALTORS®. Not all licensed real estate brokers and salespersons are members of the National Association, and only those who are can identify themselves as REALTOR®. They conduct their business and activities in accordance with a strict Code of Ethics. As agents in a real estate transaction, licensed brokers or salespersons are prohibited by law from discriminating on the basis of race, color, religion, sex, handicap, familial status, or national origin. A request from the home seller or landlord to act in a discriminatory manner in the sale, lease or rental cannot legally be fulfilled by the real estate professional.

DEED AND PROPERTY COVENANTS OR RESTRICTIONS OF RECORD

During the history of our country, some persons have placed restrictions on property based on race, color, religion, sex, handicap, familial status, or national origin. Generally, these restrictions are void and unenforceable, with limited exceptions for particular types of religious housing and housing for older persons. The publication of these void restrictions may convey a message that the restrictions continue to be valid. Any time a sales associate or broker is asked to provide a copy of the covenants or restrictions of record relating to the use of a property the following message should be included:

These documents may contain restrictions or covenants based on race, color, religion, sex, handicap, familial status, or national origin.
Such restrictions or covenants generally are void and unenforceable as violations of fair housing laws.

Be assured that all property is marketed and made available without discrimination based on race, color, religion, sex, handicap, familial status, or national origin. Should you have any questions regarding such restrictions, please contact your attorney.

THE EQUAL OPPORTUNITY PROGRAM

The NATIONAL ASSOCIATION OF REALTORS® has developed a Fair Housing Program to provide resources and guidance to REALTORS® in ensuring equal professional services for all people.

The Code of Ethics

Article 10 of the NATIONAL ASSOCIATION OF REALTORS® Code of Ethics requires that "REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. REALTORS® shall not be a party to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin."

A REALTOR® pledges to conduct business in keeping with the spirit and letter of the Code of Ethics. Article 10 imposes obligations upon REALTORS® and is also a firm statement of support for equal opportunity in housing.

Fair Housing Partnership

The Fair Housing Partnership negotiated with the U.S. Department of Housing and Urban Development (HUD) outlines a program of voluntary compliance. REALTORS® voluntarily participate in activities and program to acquaint the community with the availability of equal housing opportunity, to establish office procedures to ensure that there is no denial of equal professional service, to make materials available which will explain this commitment, and to work with other groups within the community to identify and remove barriers to fair housing.

FURTHER ASSISTANCE

Local Boards of REALTORS® will accept complaints alleging violations of the Code of Ethics filed by a homeseeker who alleges discriminatory treatment in the availability, purchase or rental of housing. Local Boards of REALTORS® have a responsibility to enforce the Code of Ethics through professional standards procedures and corrective action in cases where a violation of the Code of Ethics is proven to haveoccurred. Complaints alleging discrimination in housing may be filed with the nearest office of the Department of Housing and Urban Development (HUD), or by calling HUD's Discrimination Hotline at 1-800-669-9777, 1-800-290-1617 (TYY). For information and publications on fair housing, call HUD's Fair Housing Information Clearinghouse at 1-800-343-3442.

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CONTRACTS QUIZ

1. Which form is required in every Nevada residential real estate transaction?

   a. Seller's Real Property Disclosure
   b. Duties Owed by a Nevada Real Estate Licensee
   c. Consent to Act
   d. HUD-1

2. A Nevada real estate licensee must provide the Duties Owed form to all of the following EXCEPT:

   a. the party for whom the licensee is acting as an agent.
   b. an unrepresented party in a transaction.
   c. the client.
   d. the customer.

3. The duty owed to both the client *and* the customer is:

   a. disclose all known material facts.
   b. seek a transaction at a price and terms acceptable to the party represented.
   c. maintain confidentiality for up to one year after the termination of the agency.
   d. present all offers as soon as possible.

4. NAC 645.637 states the licensee shall clearly disclose, in writing, to the client the relationship of the licensee as the agent of the client or the status of the licensee acting as a principal. This disclosure must be made:

   a. immediately after signing the brokerage agreement.
   b. immediately at first point of contact.
   c. prior to signing any other real estate document.
   d. at least three business days prior to the closing.

5. The escrow fee in Clark County is customarily paid for by whom?

   a. the seller
   b. the buyer
   c. split evenly between the seller and buyer
   d. None of the above

6. A property sold for $300,000 and the buyer will be obtaining financing for a $270,000 loan. What is the amount of the Real Property Transfer Tax and who will typically pay it?

   a. $1,422.90 paid by the buyer
   b. $1,530.00 paid by the buyer
   c. $1,422.90 paid by the seller
   d. $1,530.00 paid by the seller

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7. What is the standard broker's commission in Nevada?

   a. 5%
   b. 6%
   c. 7%
   d. None of the above

8. The listing agreement type preferred by the broker is the:

   a. open listing.
   b. net listing.
   c. exclusive agency listing.
   d. exclusive right to sell listing.

9. An advantage of the exclusive right to sell agreement over an exclusive agency listing is:

   a. if a buyer is introduced to the property while the property is listed, the broker's commission is protected for a period of time after the listing expiration.
   b. the broker has exclusivity, requiring cooperating broker to go through the listing broker with any offers.
   c. if the seller finds the buyer on his or her own, a commission is due to the listing broker.
   d. There are no significant differences between the two types of listings.

10. Which of these is considered personal property rather than a part of the real property being conveyed?

    a. trash compactor
    b. refrigerator
    c. dishwasher
    d. garbage disposal

11. What determines the broker's commission charged to the seller?

    a. whatever is customary in the market
    b. local association of REALTORS® policy
    c. the Nevada Real Estate Division guidelines
    d. the negotiations between the seller and the broker

12. If a buyer of the same firm as the listing agent finds a buyer willing to purchase the listing, the agent working with the buyer: *(reference ER paragraph 7c)*

    a. will represent the buyer only.
    b. becomes a designated agent.
    c. will not need to have a Consent to Act form signed.
    d. All of the above

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13. The seller will have to provide a lead-based paint disclosure form if the house was built prior to:

    a. 1978
    b. 1981
    c. 1986
    d. None of the above

14. According to NRS 116.4109, the CIC resale package must be paid for by:

    a. the buyer.
    b. the seller.
    c. the buyer and seller equally.
    d. the broker.

15. FIRPTA pertains to:

    a. financing.
    b. consumer protection.
    c. non-U.S. citizens.
    d. title insurance.

16. “Time is of the essence” means:

    a. the event referred to must take place within a reasonable period of the estimated date.
    b. the parties must perform as soon as possible.
    c. the seller must act urgently.
    d. if a deadline to complete a requirement is specified, it must be completed on or before that date or face the consequences.

17. The parties to a listing agreement are:

    a. the seller and the salesperson.
    b. the broker and the customer.
    c. the principal and the broker.
    d. the salesperson and the client.

18. The most reliable comparables found in the *MLS*™ are the:

    a. active listings.
    b. pending listings.
    c. sold listings.
    d. expired listings.

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19. An advantage to the agent of hand completing the net sheet versus using an app, is:

    a. the agent can explain how the calculation or estimate was derived.
    b. the agent can explain what the fee is for.
    c. the agent can explain why the client is the party to pay it.
    d. All of the above

20. When acting as an agent for both parties in the transaction:

    a. the seller must give consent.
    b. the seller must agree to the relationship in writing.
    c. the seller must sign the Consent to Act form.
    d. All of the above

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