



# LIMITED SERVICE / TRANSACTION BROKER AGREEMENT

1 **1. THIS AGREEMENT** is made between \_\_\_\_\_  
2 \_\_\_\_\_ ("BUYER" *Indicate Marital Status*) and  
3 \_\_\_\_\_ ("BROKER").

4 The purpose of this Agreement is for the BROKER to consult with BUYER regarding specific properties and  
5 assist BUYER in locating and touring properties. BUYER and BROKER agree they are entering into a non-  
6 exclusive relationship. Under the Agreement, BROKER will be acting as a Transaction Broker and shall not  
7 be an agent or advocate of BUYER.

8  
9 **2. GENERAL DESCRIPTION OF PROPERTY.** BUYER desires to purchase real property described as  
10 follows: Type:  Residential  Income  Vacant Land  Commercial  Other \_\_\_\_\_  
11 (*Check applicable boxes*):

12  GENERAL LOCATION: \_\_\_\_\_

13  
14 APPROXIMATE PRICE RANGE: \$ \_\_\_\_\_ TO: \$ \_\_\_\_\_

15  
16  PROPERTY ADDRESS(ES): \_\_\_\_\_  
17 \_\_\_\_\_  
18 \_\_\_\_\_  
19 \_\_\_\_\_  
20 \_\_\_\_\_

21 **3. TERM OF AGREEMENT.** For a period beginning \_\_\_\_\_ (or date of last signature, whichever  
22 is later). This Agreement shall continue through 11:59 p.m. on \_\_\_\_\_ unless sooner terminated  
23 by BROKER by written notice to BUYER.

24  
25 **4. BROKERAGE DISCLOSURES REQUIRED BY LAW.** BUYER acknowledges receipt of  
26 (*Check applicable boxes*):

- 27  Kansas Real Estate Brokerage Relationships Disclosure
- 28  Missouri Brokerage Disclosure Form

29  
30 **5. BUYER REPRESENTATIONS.**

- 31 a. BUYER agrees to enter into a written agreement before touring properties with BROKER.
- 32 b. BUYER warrants that BUYER is not currently obligated under any Exclusive BUYER Agency  
33 Contracts.
- 34 c. BUYER warrants that BUYER is not aware of any facts that would prevent BUYER from closing any  
35 sale entered into under this Agreement.
- 36 d. BUYER agrees to comply with all applicable federal, state and local laws, rules and regulations and  
37 ordinances, including fair housing and civil rights statutes and rules and regulations.
- 38 e. BUYER shall attempt to secure written loan pre-approval and disclose to BROKER the status of  
39 BUYER'S loan approval and shall provide a copy of current loan approval documents including all  
40 conditions and limitations required by lender.
- 41 f. **BUYER AGREES TO INFORM ALL REAL ESTATE LICENSEES AND SELLERS WITH WHOM  
42 BUYER COMES IN CONTACT THAT BUYER IS A PARTY TO THIS AGREEMENT.**

43  
44 **6. BROKERS OBLIGATIONS.** A transaction broker is responsible for performing the following: Protect the  
45 confidences of both parties, exercise reasonable skill and care, present all offers in a timely manner, keep  
46 the parties fully informed, account for all money and property received, assist the parties in complying with  
47 the terms and conditions of the contract, assist the parties in closing the transaction, suggest that the  
48 parties obtain expert advice. Broker shall comply with all applicable federal, state and local laws, rules and  
49 regulations, and ordinances, including fair housing and civil rights, statutes rules and regulations.

50  
51 **7. LIMITATION ON OBLIGATIONS.** As a Transaction Broker the agent assists in the transaction by helping  
52 with paperwork, facilitating communications, and providing general information however they do not  
53 represent the BUYER as a fiduciary. When acting as the agent for one party (either buyer or seller),  
54 BROKER or an agent has duties and obligations which include utmost good faith, loyalty, and fidelity to that

55 one party. A Transaction Broker assists the parties with a real estate transaction **without being an agent**  
56 **or advocate for the interests of any party** to the transaction.  
57

58 **8. MATTERS THAT CANNOT BE DISCLOSED.** Licensees acting as a Transaction Broker shall not disclose  
59 any information or personal confidences about a party to the transaction which might place the other party  
60 at an advantage over the party unless the disclosure is required by law or failure to disclose such  
61 information would constitute fraudulent misrepresentation. A Transaction Broker assisting the parties in any  
62 transaction regarding the sale or lease of real estate other than commercial property or residential property  
63 of more than four units, **shall not** disclose the following without the consent of all parties:

- 64 a. a buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property,
- 65 b. a seller or landlord is willing to accept less than the asking price or lease rate for the property,
- 66 c. what the motivating factors are for any party buying, selling, or leasing the property, or
- 67 d. a seller, buyer, landlord or tenant will agree to financing terms other than those offered.

68 Licensees acting as a Transaction Broker have the same duty to disclose material facts as a licensee acting as a  
69 Buyer's agent.

70  
71 **9. MODIFYING BROKERAGE RELATIONSHIP.** BUYER agrees that if BROKER is going to provide brokerage  
72 services beyond the limited services of this Agreement, BUYER and BROKER will enter into a new  
73 agreement for such additional brokerage services.  
74

75 **10. COMPENSATION TO BROKER.** BUYER acknowledges there are no standard compensation rates and the  
76 compensation in this Agreement is fully negotiable and not set by law.

77 a. BROKER shall be entitled to compensation for assisting and negotiating in the procurement of Property  
78 acceptable to BUYER. BROKER'S fee shall be: **(Check applicable boxes:)**

79  
80  The amount of the Compensation will be \_\_\_\_\_

81  
82  Other Compensation: \_\_\_\_\_

83  
84 BUYER may seek an agreement from the Seller to pay BROKER up to this Compensation amount.  
85 BUYER is responsible for payment of any Compensation not covered by the Seller, or BUYER will forgo  
86 the purchase of the property.  
87

88 **Buyer understands and agrees that BROKER may be compensated by more than one party in the**  
89 **transaction, however BROKER is prohibited from receiving compensation for brokerage services**  
90 **that exceed the amount of Compensation in this Agreement. BUYER hereby authorizes the party**  
91 **handling the closing to pay Compensation to BROKER from BUYER'S funds at closing, if**  
92 **applicable.**

93  
94 b.  **Retainer/Additional Compensation Addendum attached (Check if applicable)**

95  
96 c. The BROKER'S fees shall also be deemed earned if BUYER or any person on BUYER'S behalf procures  
97 any real property of the nature described herein within \_\_\_\_\_ calendar days after termination of this  
98 Contract, which property BROKER, BROKER'S Licensee or cooperating brokers presented or submitted  
99 to BUYER during the term hereof and the description of which BROKER shall have submitted in writing to  
100 BUYER, either in person or by mail within \_\_\_\_\_ calendar days after termination of this Contract.  
101

102 d. BUYER shall be released and relieved of any obligation to pay the BROKER'S fees described herein, if  
103 through no fault on the part of the BUYER, the Seller fails to close the transaction. If such transaction fails  
104 to close because of any breach of the sale contract on the part of BUYER, BROKER'S fees will not be  
105 waived, but will be due and payable by BUYER immediately.  
106

107 **11. NON-ASSIGNMENT OF CONTRACT.** BUYER and BROKER understand and agree that the relationship  
108 created by this Agreement is a personal contract and that neither BUYER nor BROKER shall have the right  
109 to assign this Agreement to third parties.

- 110 **12. FRANCHISE DISCLOSURE.** (check if applicable)  BROKER is a member of a franchise  
 111 and pursuant to the terms of its franchise agreement, the franchisor has no legal liability for the actions of  
 112 BROKER, despite its use of franchisor's trade or insignia.  
 113
- 114 **13. LEGAL AND PROFESSIONAL ADVICE.** BUYER shall seek legal, tax, and other professional advice  
 115 relative to any real estate transaction. BROKER makes no representation or warranty respecting the  
 116 advisability of any transaction. BROKER is not an expert in matters relating to law, tax, financing,  
 117 surveying, structural or mechanical condition, hazardous material, engineering, or other specialized topics.  
 118 BUYER is encouraged to seek expert help in such areas. BROKER will cooperate with experts engaged  
 119 by BUYER, but BROKER shall have no liability to BUYER pertaining to such matters.  
 120
- 121 **14. ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties; any prior  
 122 agreements pertaining thereto, whether oral or written, have been merged and integrated into this  
 123 Agreement. There shall be no modification of any of the terms of this Agreement unless such modification  
 124 has been agreed to in writing and signed by all parties.  
 125
- 126 **15. CYBER PROTECTION.** As a BUYER involved in a real estate transaction where money is changing hands,  
 127 BUYER may be a potential target for cyber-criminals. Always contact the closer directly before wiring any  
 128 money.  
 129
- 130 **16. ADDITIONAL TERMS AND CONDITIONS, IF ANY:** \_\_\_\_\_  
 131 \_\_\_\_\_  
 132 \_\_\_\_\_  
 133 \_\_\_\_\_  
 134

135 **CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS**  
 136 **DOCUMENT BECOMES PART OF A LEGALLY BINDING CONTRACT.**  
 137 **IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**  
 138

139 **All parties agree that this transaction can be conducted by electronic means, including email, according**  
 140 **to the Uniform Electronic Transaction Act as adopted in Kansas and Missouri.**  
 141

142

143

144 **BROKERAGE NAME** \_\_\_\_\_ **BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

145

146

147 **LICENSEE ASSISTING BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_ **BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

148

149

150 \_\_\_\_\_  
 BUYER ADDRESS

151

152 \_\_\_\_\_  
 BUYER CITY, STATE, ZIP

153

154 \_\_\_\_\_ / \_\_\_\_\_  
 BUYER PHONE #

155

156 \_\_\_\_\_  
 BUYER EMAIL

157

158

159

Approved by Legal Counsel of the Kansas City Regional Association of REALTORS® for exclusive use by its REALTOR® members. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practices, and differing circumstances in each transaction may dictate that amendments to this Contract be made. Last revised July 2024. Copyright August 2024.