



BUYER AGENCY CONTRACT AMENDMENT NAR SETTLEMENT

1 BUYER: _____

2
3 BROKER: _____

4
5 Recently, the National Association of Realtors (NAR) has been involved in legal proceedings related to its rules
6 and policies governing real estate transactions, specifically those involving compensation structures and
7 practices. In an effort to resolve these issues, NAR has proposed a settlement that includes changes to its rules
8 and policies. The most significant change is that offers of compensation will no longer be listed in the Multiple
9 Listing Service (MLS). These changes are designed to enhance your ability to make informed decisions during
10 your real estate transaction.

11
12 Except as set forth herein, the contractual obligations and conditions outlined in your Buyer Agency Contract are
13 still valid and enforceable. This amendment is effective August 14, 2024, if BUYER by that date has not executed
14 a sale contract.

15
16 The terms of the Contract between BUYER and BROKER dated: _____ is hereby modified as follows:

17
18 **COMPENSATION TO BROKER.**

- 19 • Compensation to BROKER is no longer offered by a Seller's Broker to BROKER through
- 20 the Multiple Listing Service (MLS).
- 21 • Seller may agree, but is not required to, pay the fees of BUYER'S BROKER.
- 22 • BUYER acknowledges there are no standard compensation rates and the compensation in this
- 23 Buyer Agency Contract is fully negotiable and not set by law.
- 24 • BROKER is prohibited from receiving compensation for brokerage services that exceed the
- 25 amount of Compensation in the Buyer Agency Contract.

26
27 A. BROKER shall be entitled to compensation for assisting and negotiating in the procurement of Property
28 acceptable to BUYER. BROKER'S fee shall be: **(Check applicable boxes:)**

- 29 The amount of the Compensation will be _____
- 30 Other Compensation: _____

31
32 BUYER may seek an agreement from the Seller to pay BROKER up to this Compensation amount. BUYER is
33 responsible for payment of any Compensation not covered by the Seller, or BUYER will forego the purchase of
34 said Property.

35
36 Buyer understands and agrees that BROKER may be compensated by more than one party in the
37 transaction, however BROKER is prohibited from receiving compensation for brokerage services that
38 exceed the amount of Compensation in this Agreement. BUYER hereby authorizes the party handling
39 the closing to pay Compensation to BROKER from BUYER'S funds at closing, if applicable.

40
41 B. Retainer/Additional Compensation Addendum attached *(Check if applicable)*

42
43 **CAREFULLY READ THE TERMS HEREOF BEFORE SIGNING. WHEN SIGNED BY ALL PARTIES, THIS DOCUMENT**
44 **BECOMES PART OF A LEGALLY BINDING CONTRACT.**
45 **IF NOT UNDERSTOOD, CONSULT AN ATTORNEY BEFORE SIGNING.**

46
47
48 _____ DATE BUYER _____ DATE
49
50 _____
51 BUYER DATE

Approved by Legal Counsel of the Kansas City Regional Association of REALTORS®. 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. Copyright August 2024.