



BUYER REPRESENTATION CONTRACT
(Exclusive Right to Represent)
Hawai'i Association of REALTORS® Standard Form
Revised 2/25 For Release 5/25



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THIS CONTRACT is between _____ ("Buyer's Brokerage Firm"), and _____ ("Buyer").

1. AGENCY:

The Buyer and/or Seller in a real estate transaction in Hawai'i may retain a real estate brokerage firm as their agent. In such case, the Buyer and/or Seller is represented by the brokerage firm and all of its licensees. Hawai'i law requires real estate licensees to disclose orally or in writing to Seller and/or Buyer whom the licensee represents. The form of representation may be one of the following:

(a) Seller's Agent. Listing Brokerage Firm represents Seller only unless a disclosed dual agency exists. Seller's Agent owes the highest duties to Seller, including confidentiality, loyalty, and due care and diligence.

(b) Buyer's Agent. Buyer's Brokerage Firm represents Buyer only unless a disclosed dual agency exists. Buyer's Agent owes the highest duties to Buyer, including confidentiality, loyalty, and due care and diligence.

(c) Dual Agent. Brokerage firm represents both Buyer and Seller. This commonly occurs when licensees in the brokerage firm representing Seller have Buyer clients looking for types of property similar to Seller's property. In such event, the brokerage firm and all of its licensees represent both Buyer and Seller and are dual agents. Dual agents must remain neutral in negotiations and must not advance the interest of one party over the other. **A separate Dual Agency Agreement is required under Hawai'i law prior to the Purchase Contract.**

2. APPOINTMENT OF EXCLUSIVE AGENT:

Buyer's Brokerage Firm will assist Buyer in negotiating the purchase of a property. Buyer will conduct all negotiations for a property through Buyer's Brokerage Firm and refer all letters and inquiries to Buyer's Brokerage Firm concerning purchase of the property received from real estate licensees, prospective sellers, and other sources during the term of this Contract. Buyer will inform Buyer's Brokerage Firm of any properties that may be of interest to Buyer from all sources, including but not limited to the Internet, newspaper, real estate magazines, For Sale By Owner, etc.

Type of Property:

☐ Residential ☐ Condo/Co-op ☐ Land ☐ Commercial/Industrial ☐ Any Real Estate

Location of Property:

☐ All Hawaiian Islands. ☐ Other: _____

3. TERM OF AGREEMENT:

Buyer grants to Buyer's Brokerage Firm the exclusive right to represent Buyer as Buyer's Agent from (Date) _____, to midnight on (Date) _____. Either party may end this Contract with _____ days advance written notice to the other. Neither party may end this Contract before midnight, (Date) _____, unless both parties agree in writing to an earlier date.

4. DUAL AGENCY:

Buyer acknowledges that, from time to time, a brokerage firm may represent both Seller and Buyer in the same transaction. If such a dual agency situation arises, Seller and Buyer will be asked to sign a separate dual agency consent agreement prior to entering into a Purchase Contract. Buyer further acknowledges that, in a dual agency situation, there is a limitation on the brokerage firm's ability to represent either party exclusively and fully, and that the brokerage firm may not act for one party to the detriment of the other. Buyer hereby gives approval to the concept of disclosed dual agency and limited representation. Buyer's Brokerage Firm may represent other buyers, whether such representation arises prior to, during, or after the termination of this Contract. In such a situation, Buyer's Brokerage Firm will not disclose to any Buyer the terms of any other Buyer's offer.

5. BUYER'S BROKERAGE FIRM OBLIGATIONS:

Buyer's Brokerage Firm will exercise reasonable skill and care for Buyer, and make reasonable efforts to locate properties in which Buyer may be interested. Buyer's Brokerage Firm will promote the interests of Buyer with good faith, loyalty, and fidelity, including but not limited to: (a) Seeking a property at price and terms which are acceptable to Buyer with the exception that Buyer's Brokerage Firm will not be obligated to seek other properties while Buyer is a party to a contract to purchase a property; (b) Procuring acceptance of any offer to purchase a property and to assist in the completion of the transaction; (c) Presenting all offers to and from Buyer in a timely manner; (d) Disclosing to Buyer any material facts known to Buyer's Brokerage Firm which would measurably affect the Property's value. Buyer's Brokerage Firm will not be obligated to make an independent investigation or evaluation of the Property, independently verify statements of Seller or any expert, or verify any information or statements made by Buyer.

6. BUYER'S OBLIGATIONS:

Buyer is obligated to act in good faith to cooperate with Buyer's Brokerage Firm by furnishing it with all relevant personal, financial, or other information that may be necessary to facilitate the purchase of a property. This includes keeping appointments, attending inspections, returning messages, and advising all other real estate agents that Buyer has executed this exclusive Contract with Buyer's Brokerage Firm.

Buyer understands and accepts that neither Buyer's Brokerage Firm nor Licensee can render tax advice, tax planning, tax-deferred exchange information, and the like, or any other technical or legal advice in connection with this Contract. Whenever specialized advice is deemed necessary, Buyer is strongly advised to seek the services of an appropriate professional. Buyer acknowledges that the decision to retain any particular specialist is wholly the decision of the Buyer. Buyer will notify Buyer's Brokerage Firm in writing of any areas of particular concern.

Buyer will consider properties selected by Buyer's Brokerage Firm. Buyer will act in good faith toward the completion of any property contract entered into in furtherance of this Contract. Buyer has an affirmative duty to protect him/herself, including discovery of the legal, practical

 BUYER'S INITIALS & DATE

 BROKER'S INITIALS & DATE



and technical implications of discovered or disclosed facts, and investigation of information and facts which are known or made known to Buyer or are within the diligent attention and observation of Buyer.

7. NONDISCRIMINATION:

Buyer's Brokerage Firm complies with all Federal and State fair housing and anti-discrimination law that prohibits discrimination based upon Buyer's race; color; national origin; ancestry; religion; sex, including gender identity or expression; sexual orientation; handicap; disability; familial status; marital status; age; or human immunodeficiency virus infection.

8. MEGAN'S LAW:

If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information. Buyer's Brokerage Firm makes no representation that any such information is available for public access.

9. MEDIATION AND ARBITRATION: If any dispute or claim in law or equity arises out of this Contract, and Buyer and Buyer's Brokerage Firm are unable to resolve the dispute, Buyer will attempt in good faith to settle such dispute or claim by non-binding mediation through the Local Board of REALTORS® or, in the event the Local Board of REALTORS® does not provide mediation services, then through a mutually agreed upon mediator. If the mediation is not successful, then Buyer will consider arbitration and may seek legal counsel to make this determination. It is understood that if the parties are involuntarily named as defendants in a lawsuit by a third party in any matter arising out of this Contract, this paragraph will no longer be binding.

BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE

10. COMPENSATION:

- (a) **Total Compensation.** Buyer guarantees Buyer's Brokerage Firm a total compensation of _____ upon any real property that:
- (i) Buyer contracts to purchase during the term of this agreement that closes or that fails to close due to Buyer's breach or default, regardless of Buyer's Brokerage Firm's involvement in that transaction, or
 - (ii) Buyer, Buyer's Brokerage Firm, or other party presented or identified during the term of this agreement that Buyer contracts to purchase within _____ days of the expiration or termination of this agreement, and that closes or that fails to close due to Buyer's breach or default.
- This guaranteed compensation may be satisfied, in whole or in part, by listing brokerage firm or seller, as received by Buyer's Brokerage Firm through escrow at the closing of the Property purchased by Buyer. In the event that the compensation received by Buyer's Brokerage Firm from any source other than Buyer at closing is insufficient to satisfy Buyer's Brokerage Firm's guaranteed compensation, Buyer will pay at closing through escrow, the difference between the amount received and the guaranteed compensation amount. Buyer's Brokerage Firm will be owed no compensation under this agreement when a property Buyer contracts to purchase fails to close without Buyer breaching or defaulting under the contract to purchase a property.
- (b) **Initial Consultation and Research Fee.** Buyer will pay Buyer's Brokerage Firm a non-refundable fee in the amount of \$ _____ upon execution of this agreement for initial consultation and research real estate services. Services provided under this section 10(b) are real estate services and not in any way a professional opinion regarding the value of real estate. The fee for services rendered under this section 10(b) [☐] will [☐] will not be credited in full against the compensation Buyer guarantees Buyer's Brokerage Firm under section 10(a) of this agreement.
- (c) **Buyer's Brokerage Firm represents and warrants** to Buyer that Buyer's Brokerage Firm will not receive compensation for its brokerage services to Buyer from any source that exceeds the amount or rate agreed to under this agreement.

11. BUYER'S REPRESENTATIONS AND WARRANTIES: Buyer represents and warrants to Buyer's Brokerage Firm that:

- (a) Buyer did not tour any property after August 17, 2024 while working with any agent of Buyer's Brokerage Firm before signing this agreement.
- (b) Buyer is not a party to any other exclusive buyer real estate services agreement that conflicts with this Buyer Representation Contract.

12. OTHER SPECIAL TERMS: _____

[Signature page follows.]

BUYER'S INITIALS & DATE

BROKER'S INITIALS & DATE

13. **ACCEPTANCE:** Buyer hereby agrees to all of the terms and conditions above and acknowledges receipt of a copy of this agreement.

By signing below, Buyer acknowledges that Buyer's Brokerage Firm has advised Buyer that this document has important legal consequences and has recommended consultation with legal, tax, or other counsel, before signing this Contract.

Buyer's Name (Print) _____

Date _____

Buyer's Signature _____

Buyer's Address _____

Phones _____ Fax _____

E-Mail _____

Buyer's Brokerage Firm _____

Date _____ License No. _____

Broker's Signature _____

Buyer's Brokerage Firm Address _____

Phones _____ Fax _____

Buyer's Name (Print) _____

Date _____

Buyer's Signature _____

Buyer's Address _____

Phones _____ Fax _____

E-Mail _____

Real Estate Licensee _____

Phones _____ License No. _____

E-Mail _____

Buyer's Brokerage Firm acknowledges receipt of a non-refundable fee of
\$ _____ in the form of _____

Date _____

Broker's Signature _____

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this agreement into plain language. But there is no promise that it is in plain language. In legal terms, THERE IS NO WARRANTY, EXPRESSED OR IMPLIED, THAT THIS AGREEMENT COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES. This means that the Hawai'i Association of REALTORS® is not liable to any Buyer, Seller, or other person who uses this form for any damages or penalty because of any violation of Chapter 487A. People are cautioned to consult with their own attorneys about Chapter 487A (and other laws that may apply).