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## CODE OF ETHICS DISCLOSURE TO OUR CLIENTS

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**The recent NAR Settlement** (Dated March 15, 2024) **now requires that Buyers MUST have a written agreement with a Realtor member prior to that Realtor showing any property.**

**We are a REALTOR® company and therefore adhere to the settlement & Code of Ethics of the National Association of REALTORS®.**

### Protection of the Parties

State law in Nevada provides that an agent may enter into an oral or written representation agreement with a buyer/client. As members of the National Association of REALTORS®, we are held to a higher standard by our Code of Ethics.

### National Association of REALTORS® Code of Ethics, Article 9

REALTORS®, for the protection of all parties, shall assure whenever possible that all agreements related to the real estate transaction including, but not limited to, listing and **representation agreements**, purchase contracts, and leases **are in writing**, in clear and understandable language expressing the specific terms, conditions, obligations, and commitments of the parties. A copy of each agreement shall be furnished to each party to such agreements upon their signing or initialing.

Because of the code, your agent, \_\_\_\_\_, must provide you with a  
(agent name)

written Buyer's Brokerage Agreement. He or she may provide you with an exclusive or non-exclusive agreement for your review and approval. The client is generally better off with an exclusive relationship with a REALTOR®. Naturally, should you have any concerns whatsoever, we would recommend that you consult with your legal counsel.

**ACKNOWLEDGEMENT:** I have been advised and had the opportunity to read the **National Association of REALTORS® Code of Ethics, Article 9**. My agent has provided me with a copy of this information and disclosure, and provided me with a copy of the Buyer's Brokerage Agreement.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date



## EXCLUSIVE BUYER AGENCY AND REPRESENTATION AGREEMENT

State of Nevada

Date: \_\_\_\_\_

Buyer(s): \_\_\_\_\_ appoint Keller Williams Realty The Marketplace (“Broker”) and its Agent \_\_\_\_\_, as Buyer’s Exclusive Agent for the purpose of assisting Buyer to acquire interest in real property, by way of purchase, exchange, option, or lease.

**1. Effect of Exclusive Buyer Agency Agreement.** By appointing Broker as Buyer’s Exclusive Agent, Buyer agrees to conduct all negotiations for any property purchase or other potential interest through Broker, and to refer to Broker all inquiries received from real estate brokers, salespersons, prospective sellers, or any other source regarding Buyer’s proposed purchase of property during the time this Agreement is in effect. Buyer agrees that any broker compensation, which is conditioned upon the acquisition by the Buyer, of any interest in real property, whether by lease or purchase (collectively purchased) will be earned by Broker whenever such interest is acquired by Buyer directly or indirectly, without any discount or allowance for any effort made by Buyer or any other person in connection with the acquisition of such property interests by Buyer.

**2. Property.** The property shall substantially meet the following requirements or be otherwise acceptable to the Buyer.

Price Range: \$ \_\_\_\_\_ to \$ \_\_\_\_\_ or other acceptable price.

General description of desired home: \_\_\_\_\_

\_\_\_\_\_ or other acceptable property in Southern Nevada.

**3. Duration of Agency.** Broker’s authority as Buyer’s Agent shall begin on \_\_\_\_\_, 20\_\_\_\_ and shall continue until \_\_\_\_\_, 20\_\_\_\_ or completion of the acquisition of the property. The acquisition of the property shall be construed to be on the date of an offer on a property, despite the possibility that the offer is not accepted until a later time or the escrow is not closed until a later time, or that the offer may not be in its original form due to counter offers and/or renegotiations.

**4. Broker’s Representations and Services.** Broker will use reasonable efforts to locate property, to procure acceptance of any offer to purchase property, and to assist in the completion of the transaction. Broker shall make submissions to Buyer describing and identifying property appearing to substantially meet the criteria set forth in Section 2 “Property”.

**5. Costs of Services or Products from Outside Sources.** Broker will not obtain or order products or services from outside sources unless Buyer has agreed to pay for them when payment is due, including but not limited to Title Reports, Property Inspections, Property Surveys, Soil Conditions Testing, Environmental or Pest Control Inspections.

**6. Buyer’s Broker is authorized** to negotiate regarding Buyer’s fee below, to be paid by Seller, Seller’s Broker, builder, another party, or credited to Buyer from Seller within the purchase agreement as a buyer concession.

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Buyer Initials

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Buyer Initials

**7. Broker Compensation.** Broker Compensation shall be paid at the time of and as a condition of closing as follows:.

***Commissions are not set by law and are fully negotiable. There is NO standard or fixed amount***

- a. In consideration of the services to be performed, Buyer shall pay Broker (select those that apply):
  - ☐ \_\_\_\_\_ % of the selling price if purchased property is a resale and listed in the MLS at time of offer
  - ☐ \_\_\_\_\_ % of the selling price if purchased property is a new home with a Builder
  - ☐ \_\_\_\_\_ % selling price if purchased property is from an unrepresented seller and/or not listed in MLS
  - ☐ The set amount of \$ \_\_\_\_\_
- b. In addition to the compensation in 7(a), Buyer agrees to pay Broker a transaction fee (additional commission) in the amount of \$ \_\_\_\_\_ through escrow at the time of closing.
- c. The Broker is entitled to Broker Compensation upon the purchase of any property by the Buyer during the term of this Agreement, including transactions that are closed after the termination of this Agreement but where negotiations began before the termination of this Agreement.
- d. Should Buyer or Seller elect to employ other professionals and/or Brokers during negotiations, those parties' fees shall be separate from Broker's as stated herein and negotiated with those individuals.
- e. Buyer's Broker/MLS Participant shall not accept compensation, from any source, in excess to the amount agreed above

**8. Offset Provision.** If there is a compensation offered to the Broker by any other party to the transaction including seller, builder, seller's Broker, or developer, there shall be an offset in the amount due from the Buyer to the Broker equal to the amount paid by the other party to the transaction. In the event a bonus and/or an amount more than Buyer's obligation are paid, Broker shall credit any excess to Buyer through escrow. Buyer is aware that, if there is no compensation available to the Broker from any other party to the transaction, that the entire fee to the Broker is due upon closing and thus will increase Buyer's closing costs.

**9. Failure to Close.** If a seller fails to close with no fault on the part of Buyer, the fees outlined in Section 7 "Compensation of Broker" shall be waived. If failure to close is due to the Buyer's action or inaction, the fee outlined in Section 7 shall not be waived and is due and payable immediately.

**10. Disclosure of Broker's Role.** At the time of the initial contact, the Broker shall inform all prospective sellers or their agents that Broker is the agent of the Buyer.

**11. Disclosure of Buyer's Identity.** Broker does have the Buyer's permission to disclose the Buyer's identity to third parties without the prior written consent of the Buyer unless Buyer requests otherwise in section 20 "Other Terms and Conditions".

**12. Other Buyers.** Buyer consents and acknowledges that OTHER POTENTIAL BUYERS represented by Broker may consider, make offers on, or inquire interest in the same or similar properties as shown to Buyer.

**13. Agent Representing Multiple Parties.** Buyer understands that depending on circumstances, it may be necessary or appropriate for Broker to act as an agent of both parties in a transaction. In such an event, Broker will seek Buyer's written permission to be the agent of both parties and will obtain the "Consent to Act" form signed by all parties.

**14. Mediation.** The Broker and Buyer hereby agree that any disputes concerning the terms and conditions of this agreement shall be resolved through mediation proceedings at the Las Vegas Association of REALTORS in accordance with its standards of practice or a mediator mutually agreed upon by the parties. Mediation fees, if any shall be divided equally among the parties involved, If a lawsuit is filed by either party, that lawsuit shall be stayed until the dispute is resolved or terminated in accordance with this paragraph \_\_\_\_ / \_\_\_\_ (Buyer's Initials) \_\_\_\_ (Broker's Initials)

**15. Assignment by Buyer.** No assignment of Buyer's rights exists under the Agreement and no assignment of rights in property obtained for Buyer under this Agreement shall operate to defeat any of the Broker's rights.

**16. Attorney Fees.** In the event of litigation or arbitration concerning this Agreement, the parties agree that the costs and reasonable attorney fees shall be awarded to the prevailing party. The State of Nevada shall be considered jurisdiction.

**17. Damage Cap.** Notwithstanding any provisions to the contrary contained in this agreement, if Broker shall be liable to Buyer for any manner arising from this agreement, whether based upon an action of claim in contract, warranty, equity, negligence, intended conduct or otherwise (including any action of claim arising from an act or omission, negligent or otherwise, of the liable party) the maximum aggregate liability of Broker to Buyer under this agreement shall not exceed the aggregate commission amount received by Broker.

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Buyer Initials

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Buyer Initials

**18. Modification of this Agreement.** No modification of any of the terms of this Agreement shall be valid, binding upon the parties, or enforceable unless in writing, signed by the parties, and incorporated into this Agreement.

**19. Entire Agreement.** This Agreement constitutes the entire Agreement between the parties and any prior Agreements, whether oral or written, have been merged and incorporated into this Agreement.

**20. Joint and Several Liability.** This Agreement shall be binding upon all parties. If more than one Buyer is executing this Agreement, it shall be binding upon all Buyers with Joint and Several Liability.

**21. Additional Terms and Conditions:**

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**22. Buyer Declaration.** Buyer acknowledges and warrants by signature(s) below that s/he is not already in any exclusive buyer representation agreement with any other Broker in the state of Nevada. Entering into multiple agreements could subject you to multiple fee obligations. Buyer acknowledges that s/he has not relied on any statements of the Broker that are not herein expressed.

**23. Termination by Either Party.** Either party may terminate this Agreement by delivering written notice to the other party for reasonable cause. In the event of such termination, Agent shall prepare a list of all properties shown or otherwise introduced to Buyer and provide such list by hand delivery, via U.S mail, or electronically (example: text, email, personal message, direct message or otherwise) to Buyer. Buyer acknowledges that Agent shall be entitled to Agent compensation as described in Section 7 “Compensation of Broker”, should Buyer enter into negotiations on any of the listed properties introduced to Buyer during the term of this Agreement plus 90 days.

**24. Acceptance.** Buyer(s) hereby agree to all the terms and conditions herein and acknowledge receipt of a copy of this Agreement signed by Agent.

**Buyer(s):**

Date: \_\_\_\_\_ Time: \_\_\_\_\_ Telephone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Date: \_\_\_\_\_ Time: \_\_\_\_\_ Telephone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name: \_\_\_\_\_ Signature: \_\_\_\_\_

**Designated Licensee of Broker:**

Date: \_\_\_\_\_ Time: \_\_\_\_\_ E-Mail: \_\_\_\_\_ License: \_\_\_\_\_

Designated Licensee: \_\_\_\_\_ Designated Licensee Signature: \_\_\_\_\_

**Designated Broker (Select One):**

( ) J. Dean Collins, Broker (Corporate Circle location) Signature: \_\_\_\_\_ License: B.31344.LLC  
( ) Vera Comport, Broker (West Charleston location) Signature: \_\_\_\_\_ License: B.1001070.LLC

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