

WB-1 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

SAMPLE

1 **SELLER GIVES BROKER THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:**

2 ■ **PROPERTY DESCRIPTION:** Street address is: _____
3 _____ in the _____ of _____, County of _____,

4 Wisconsin. Insert additional description, if any, at lines 242-250 or attach as an addendum per lines 251-254.

5 ■ **LIST PRICE:** _____ Dollars (\$ _____).

6 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 11-14,
7 and the following items: _____
8 _____
9 _____

10 ■ **NOT INCLUDED IN LIST PRICE:** CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will
11 continue to be owned by the lessor. (See lines 199-210): _____
12 _____
13 _____
14 _____

15 ■ **MARKETING:** Seller authorizes and Broker agrees to use reasonable efforts to procure a buyer for the Property. Seller
16 agrees that Broker may market Seller's personal property identified on lines 7-9 during the term of this Listing. Broker's
17 marketing may include: _____
18 _____

19 Broker may advertise the following special financing and incentives offered by Seller: _____
20 _____ . Seller has a duty to cooperate with Broker's marketing efforts.

21 See lines 74-80 regarding Broker's role as marketing agent and Seller's duty to notify Broker of any potential buyer known
22 to Seller. Seller agrees that Broker may market other properties during the term of this Listing.

23 ■ **OCCUPANCY:** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing
24 and to have the Property in broom swept condition and free of all debris and personal property except for personal
25 property belonging to current tenants, sold to buyer or left with buyer's consent.

26 ■ **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION:** The parties agree that Broker will work
27 and cooperate with other brokers in marketing the Property, including brokers from other firms acting as subagents
28 (agents from other companies engaged by Broker - See lines 138-141) and brokers representing buyers. Cooperation
29 includes providing access to the Property for showing purposes and presenting offers and other proposals from these
30 brokers to Seller. Note any brokers with whom Broker shall not cooperate, any brokers or buyers who shall not be allowed
31 to attend showings, and the specific terms of offers which should not be submitted to Seller: _____
32 _____

33 CAUTION: Limiting Broker's cooperation with other brokers may reduce the marketability of the Property.

34 ■ **EXCLUSIONS:** All persons who may acquire an interest in the Property as a Protected Buyer under a prior listing contract
35 are excluded from this Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing. Within
36 seven days of the date of this Listing, Seller agrees to deliver to Broker a written list of all such prospective buyers. The
37 following other buyers are excluded from this Listing until _____ [INSERT DATE] :
38 _____ . These other buyers are no longer excluded from this Listing after the specified date

39 unless, on or before the specified date, Seller has either accepted an offer from the buyer or sold the Property to the buyer.

40 ■ **COMMISSION:** Broker's commission shall be _____ .
41 Seller shall pay Broker's commission, which shall be earned, if, during the term of this Listing:

- 42 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
- 43 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
- 44 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
- 45 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
- 46 5) A buyer is procured for the Property by Broker, by Seller, or by any other person, at no less than the price and on
47 substantially the same terms set forth in this Listing and in the standard provisions of the current **WB-1**
48 **RESIDENTIAL OFFER TO PURCHASE**, even if Seller does not accept this buyer's offer. (See lines 215-218
49 regarding procurement.)

50 A percentage commission, if applicable, shall be calculated based on the purchase price if commission is earned under 1) or 2)
51 above, or calculated based on the list price under 3), 4) or 5). A percentage commission shall be calculated on the fair market value
52 of the Property exchanged under 3) if the exchange involves less than the entire Property or on the fair market value of the Property
53 to which an effective change in ownership or control takes place, under 4) if the transaction involves less than the entire Property.
54 Once earned, Broker's commission is due and payable in full at the earlier of closing or the date set for closing, unless otherwise
55 agreed in writing. Broker's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys,
56 exchanges or options an interest in all or any part of the Property to another owner, except by divorce judgment.

57 NOTE: A sale, option, exchange or procurement of a buyer for a portion of the Property does not terminate the Listing as to any
58 remaining Property.

59 ■ **COMPENSATION TO OTHERS:** Broker offers the following commission to cooperating brokers: _____
60 _____ . (Exceptions if any): _____ .

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61 ■ **EXTENSION OF LISTING:** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
 62 receipt of a written request from Seller or a broker who has listed the Property, Broker agrees to promptly deliver to Seller
 63 a written list of those buyers known by Broker to whom the extension period applies. Should this Listing be terminated by
 64 Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the
 65 same terms, for one year after the Listing is terminated.

66 ■ **TERMINATION OF LISTING:** Neither Seller nor Broker has the legal right to unilaterally terminate this Listing absent a
 67 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Broker
 68 (firm). Agents (salespersons) for Broker (firm) do not have the authority to enter into a mutual agreement to terminate the
 69 Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)
 70 supervising broker. Seller and Broker agree that any termination of this Listing by either party before the date stated on
 71 line 259 shall be indicated to the other party in writing and shall not be effective until delivered to the other Party in
 72 accordance with lines 193-198. CAUTION: Early termination of this Listing may be a breach of contract causing the
 73 terminating party to potentially be liable for damages.

74 ■ **SELLER COOPERATION WITH MARKETING EFFORTS:** Seller agrees to cooperate with Broker in Broker's
 75 marketing efforts and to provide Broker with all records, documents and other material in Seller's possession or control
 76 which are required in connection with the sale. Seller authorizes Broker to do those acts reasonably necessary to effect
 77 a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service, Internet
 78 advertising or a lockbox system on Property. Seller shall promptly notify Broker in writing of any potential buyers with
 79 whom Seller negotiates during the term of this Listing and shall promptly refer all persons making inquiries concerning the
 80 Property to Broker.

81 ■ **LEASED PROPERTY:** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's
 82 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon proration) thereunder
 83 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenants.
 84 CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the lease(s)
 85 unless released by tenants.

86 ■ **BROKER DISCLOSURE TO CLIENTS:**

87 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 88 (a) The duty to provide brokerage services to you fairly and honestly.
 89 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 90 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
 91 it, unless disclosure of the information is prohibited by law.
 92 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the
 93 information is prohibited by law. (See Lines 211-214)
 94 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential
 95 information or the confidential information of other parties. (See Lines 147-163)
 96 (f) The duty to safeguard trust funds and other property the broker holds.
 97 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 98 advantages and disadvantages of the proposals.

99 ■ **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE
 100 BROKER'S CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

- 101 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction, unless
 102 you release the broker from this duty.
 103 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
 104 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are within
 105 the scope of the agency agreement.
 106 (d) The broker will negotiate for you, unless you release the broker from this duty.
 107 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law, give
 108 information or advice to other parties who are not the broker's clients, if giving the information or advice is contrary to your
 109 interests.
 110 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation
 111 relationship"), different duties may apply.

112 ■ **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

113 ■ A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a
 114 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction
 115 consent, the broker may provide services to the clients through designated agency.

116 ■ Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the
 117 other client or clients in the transaction, and the broker's duties will remain the same. Each salesperson will provide

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118 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the
119 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the
120 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A
121 salesperson will not reveal any of your confidential information to another party unless required to do so by law.

122 ■ If a designated/agency relationship is not in effect you may authorize or reject a multiple representation relationship. If
123 you authorize a multiple representation relationship the broker may provide brokerage services to more than one client
124 in a transaction but neither the broker nor any of the broker's salespersons may assist any client with information,
125 opinions, and advice which may favor the interests of one client over any other client. If you do not consent to a multiple
126 representation relationship the broker will not be allowed to provide brokerage services to more than one client in the
127 transaction.

128 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**

- 129 _____ I consent to designated agency.
- 130 _____ I consent to multiple representation relationships, but I do not consent to designated agency.
- 131 _____ I reject multiple representation relationships.

132 **NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE**
133 **REPRESENTATION RELATIONSHIPS BY WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS**
134 **REQUIRED TO DISCLOSE TO YOU IN YOUR AGENCY AGREEMENT THE COMMISSION OR FEES THAT YOU**
135 **MAY OWE TO YOUR BROKER. IF YOU HAVE ANY QUESTIONS ABOUT THE COMMISSION OR FEES THAT YOU**
136 **MAY OWE BASED UPON THE TYPE OF AGENCY RELATIONSHIP YOU SELECT WITH YOUR BROKER YOU**
137 **SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY AGREEMENT.**

138 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your
139 broker by providing brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your
140 interests. A subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to
141 your interests.

142 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about**
143 **brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an**
144 **attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes**
145 **and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of**
146 **the Wisconsin statutes.**

147 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in confidence,
148 or any information obtained by Broker that he or she knows a reasonable person would want to be kept confidential, unless
149 the information must be disclosed by law or you authorize Broker to disclose particular information. Broker shall continue to
150 keep the information confidential after Broker is no longer providing brokerage services to you.

151 The following information is required to be disclosed by law:

- 152 1) Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (lines 211-214).
- 153 2) Any facts known by the Broker that contradict any information included in a written inspection report on the property
154 or real estate that is the subject of the transaction.

155 To ensure that the Broker is aware of what specific information you consider confidential, you may list that information
156 below (see lines 158-160). At a later time, you may also provide the Broker with other information you consider to be
157 confidential.

158 **CONFIDENTIAL INFORMATION:** _____
159 _____

160 _____
161 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): _____
162 _____

163 _____
164 _____

164 ■ **REAL ESTATE CONDITION REPORT:** Seller agrees to complete the real estate condition report provided by
165 Broker to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any defect(s) after
166 completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes Broker to distribute the
167 report to all interested parties and agents inquiring about the Property. Seller acknowledges that Broker has a duty to
168 disclose all material adverse facts as required by law.

169 ■ **SELLER REPRESENTATIONS REGARDING DEFECTS:** Seller represents to Broker that as of the date of this
170 Listing, Seller has no notice or knowledge of any defects affecting the Property other than those noted on the real estate
171 condition report.

172 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR**
173 **DAMAGES AND COSTS.**

174 ■ **OPEN HOUSE AND SHOWING RESPONSIBILITIES:** Seller is aware that there is a potential risk of injury, damage
175 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
176 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to
177 hold Broker harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during
178 "individual showings" or "open houses" other than those caused by Broker's negligence or intentional wrongdoing.
179 Seller acknowledges that individual showings and open houses may be conducted by licensees other than Broker, that
180 appraisers and inspectors may conduct appraisals and inspections without being accompanied by Broker or other
181 licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape
182 Property unless otherwise provided for in additional provisions at lines 242-250 or in an addendum per lines 251-254.

183 ■ **DEFINITIONS:**

184 **ADVERSE FACT:** An "adverse fact" means any of the following:

185 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 186 1) Significantly and adversely affecting the value of the Property;
- 187 2) Significantly reducing the structural integrity of improvements to real estate; or
- 188 3) Presenting a significant health risk to occupants of the Property.

189 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her

190 obligations under a contract or agreement made concerning the transaction.

191 **DEADLINES - DAYS:** Deadlines expressed as a number of "days" from an event are calculated by excluding the day the

192 event occurred and by counting subsequent calendar days.

193 **DELIVERY:** Delivery of documents or written notices related to this Listing may only be accomplished by:

- 194 1) giving the document or written notice personally to the party;
- 195 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a
- 196 commercial delivery system, addressed to the party, at the party's address (See lines 265, 271 and 277);
- 197 3) electronically transmitting the document or written notice to the party's fax number (See lines 267, 273 and 279.); and,
- 198 4) as otherwise agreed in additional provisions on lines 242-250 or in an addendum to this Listing.

199 **FIXTURES:** A "fixture" is an item of property which is physically attached to or so closely associated with land or

200 buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily

201 removable without damage to the premises, items specifically adapted to the premises, and items customarily treated

202 as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and

203 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and

204 cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor

205 coverings; awnings; attached antennas, garage door openers and remote controls; installed security systems; central

206 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;

207 fences; storage buildings on permanent foundations and docks/piers on permanent foundations.

208 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other**

209 **water conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 11-14**

210 **and in the offer to purchase.**

211 **MATERIAL ADVERSE FACT:** A "material adverse fact" means an adverse fact that a party indicates is of such

212 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable

213 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or

214 affects or would affect the party's decision about the terms of such a contract or agreement.

215 **PROCURE:** A buyer is procured when, during the term of the Listing, an enforceable contract of sale is entered into between

216 the Seller and the buyer or when a ready, willing and able buyer submits to the Seller or the Listing Broker a written offer at

217 the price and on substantially the terms specified in this Listing. A buyer is ready, willing and able when the buyer submitting

218 the written offer has the ability to complete the buyer's obligations under the written offer. (See lines 46-49)

219 **PROPERTY:** Unless otherwise stated, "Property", means the real estate described at lines 2-4.

220 **PROTECTED BUYER:** Means a buyer who personally, or through any person acting for such buyer: 1) delivers to Seller or

221 Broker a written offer to purchase, exchange or option on the Property during the term of this Listing; 2) negotiates directly

222 with Seller by discussing with Seller the potential terms upon which buyer might acquire an interest in the Property; or 3)

223 attends an individual showing of the Property or discusses with Broker or cooperating brokers the potential terms upon which

224 buyer might acquire an interest in the Property, but only if Broker delivers the buyer's name to Seller, in writing, no later than

225 three days after the expiration of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be

226 fulfilled as follows: a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the

227 identification of the individuals in the Listing; or, b) if a buyer has requested that the buyer's identity remain confidential, by

228 delivery of a written notice identifying the broker with whom the buyer negotiated and the date(s) of any showings or other

229 negotiations.

230 ■ **FAIR HOUSING: Seller and Broker agree that they will not discriminate against any prospective buyer on**

231 **account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32 (13m),**

232 **disability, religion, national origin, marital status, lawful source of income, age, ancestry, familial status, or in**

233 **any other unlawful manner.**

234 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in

235 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money,

236 Seller authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement

237 signed by or on behalf of all parties having an interest in the trust funds. If the transaction fails to close and the earnest money

238 is disbursed to Seller, then upon disbursement to Seller the earnest money shall be paid first to reimburse Broker for cash

239 advances made by Broker on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall

240 be paid to Broker as Broker's full commission in connection with said purchase transaction and the balance shall belong to

241 Seller. This payment to Broker shall not terminate this Listing.

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242 ■ **ADDITIONAL PROVISIONS:** _____

243 _____

244 _____

245 _____

246 _____

247 _____

248 _____

249 _____

250 _____

251 ■ **ADDENDA:** The attached addenda _____

252 _____

253 _____

254 _____

255 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by telephone at (608)240-5830.

256 _____

257 _____

258 ■ **TERM OF THE CONTRACT:** From the _____ day of _____, _____,

259 up to and including midnight of the _____ day of _____, _____.

260 ■ **READING/RECEIPT: BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

261 _____

262 _____

263 (x) _____

264 Seller's Signature ▲ _____ Print Name Here: ▲ _____ Date ▲ _____

265 _____

266 Seller's Address ▲ _____ Seller's Phone # ▲ _____

267 _____

268 Seller's Fax # ▲ _____ Seller's E-Mail Address ▲ _____

269 (x) _____

270 Seller's Signature ▲ _____ Print Name Here: ▲ _____ Date ▲ _____

271 _____

272 Seller's Address ▲ _____ Seller's Phone # ▲ _____

273 _____

274 Seller's Fax # ▲ _____ Seller's E-Mail Address ▲ _____

275 (x) _____

276 Agent for Broker ▲ _____ Print Name Here: ▲ _____ Broker/Firm Name ▲ _____ Date ▲ _____

277 _____

278 Broker/Firm Address ▲ _____ Broker/Firm Phone # ▲ _____

279 _____

280 Broker/Firm Fax # ▲ _____ Broker/Firm E-Mail Address ▲ _____

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