Exclusive Right to Lease Agreement

FLORIDA ASSOCIATION OF REALTORS®

This Exclusive Right to Lease Agreement ("Agreement") is between

_____ ("Owner") and

_____ ("Broker")

1. AUTHORITY TO LEASE PROPERTY: Owner gives **Broker** the EXCLUSIVE RIGHT TO SECURE A TENANT for the real and personal property ("Property") described below beginning the _____ day of _____, _____, and ending at 11:59 p.m. the _____ day of _____, _____ ("Leasing Period"). If the Property becomes vacant during the Leasing Period, **Owner** and **Broker** remain obligated to perform under this Agreement until the Leasing Period expires. **Owner** certifies and represents that he/she is legally entitled to lease the Property.

2. DESCRIPTION OF PROPERTY:

(a) Real Property: Street address: _____

Legal Description: _____

_____

(b) Personal property, including appliances: _____

_____

_____

(c) Occupancy: Property ☐ is ☐ is not currently occupied. If occupied, the lease term expires _____.

3. RENTAL RATE AND TERMS:

(a) Rental Period and Rate: ☐ Yearly $ _____ ☐ Monthly $ _____ ☐ Weekly $ _____

☐ Seasonally $ _____ "Season" runs from _____, _____ to _____, _____.

Specify any services or fees such as water, garbage, association dues, etc., that are included in rent: _____

_____

_____

(b) Advanced Rents, Deposits and Fees: Advanced rents and deposits will be held by ☐ **Owner** ☐ **Broker** in a Florida financial institution, if required by Florida Landlord and Tenant law, in a(n)

☐ non-interest bearing account.

☐ interest-bearing escrow account, tenant to receive 5% per year, simple interest. Any balance of interest will accrue to ☐ **Owner** ☐ **Broker**

☐ interest-bearing escrow account, tenant to receive _____% (at least 75%) per year of the annualized average interest rate payable on the account. Any balance of interest will accrue to ☐ **Owner** ☐ **Broker.**

☐ Advanced rent $_____ ☐ Security Deposit: $_____

☐ Pet deposit ☐ refundable ☐ nonrefundable $_____

☐ Credit Report Fee: $_____ ☐ Association Application Fee: $ _____

☐ Other: _____: $_____ ☐ Other: _____: $ _____

(c) Taxes: Leases for a term of 6 months or less are subject to state tax on transient rentals and to local tax on tourist development and impact. The party who receives the rent is responsible for timely collecting and remitting said taxes.

(d) Association Approval: Application must be made (when) _____.

4. BROKER OBLIGATIONS: In consideration of **Owner's** agreement to enter into this Agreement, **Broker** agrees to use: diligent effort to lease the Property; furnish information to and assist cooperating brokers in negotiating leases; furnish information to and assist attorneys when needed to draft leases; negotiate leases and renewals of existing leases in accordance with the rent schedule and terms above; take reasonable precautions to prevent damage to the Property when the Property is being shown by **Broker** or any other broker or sales associate; and to perform the following activities authorized by **Owner (check if applicable):**

☐ Display appropriate transaction signs, including a "For Rent" sign, on the Property.

☐ Use **Owner's** name in connection with marketing or advertising the Property.

☐ Use a lockbox system to access and show the Property.

☐ Request a credit check on prospective tenants at **Owner's** expense. **Broker** makes no representations as to the truth or falsity of information provided by the prospective tenant or as to the financial integrity or fitness and character of the prospective tenant.

☐ Execute leases on behalf of **Owner** (**Owner** must execute a Special Power of Attorney authorizing **Broker** to lease Property on **Owner's** behalf).

☐ Compensate any subagents or cooperating brokers in the transaction, except when not in **Owner's** best interest.

☐ Withhold offers to lease Property once **Owner** enters into a binding lease agreement.

☐ Make a final inspection and inventory check of Property at conclusion of lease.

☐ Complete lease forms as permitted by law.

☐ Complete and sign the lead-based paint/hazards certification on Owner's behalf (for Property built before 1978).

☐ Other _____

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(a) Advertising: Broker agrees to use diligent effort to advertise the Property as **Broker** deems advisable including advertising the Property on the Internet unless limited in (4)(a)(i) or (4)(a)(ii) below.

(Owner opt-out)(Check one if applicable)

☐ (i) Display the Property on the Internet except the street address of the Property shall not be displayed on the Internet.

☐ (ii) **Owner** does not authorize **Broker** to display the Property on the Internet.

Owner understands and acknowledges that if **Owner** selects option (ii), consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search.

_____/_____ **Initials of Owner.**

(b) Virtual Office Websites: Some real estate brokerages offer real estate brokerage services online. These websites are referred to as Virtual Office Websites ("VOW"). An automated estimate of market value or reviews and comments about a property may be displayed in conjunction with a property on some VOWs. Anyone who registers on a Virtual Office Web site may gain access to such automated valuations or comments and reviews about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or comments/reviews (blogs) about this Property.

☐ **Owner** does not authorize an automated estimate of the market value of the listing (or hyperlink to such estimate) to be displayed in immediate conjunction with the listing of this Property.

☐ **Owner** does not authorize third parties to write comments or reviews about the listing of the Property (or display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

5. OWNER OBLIGATIONS: In consideration of the obligations of **Broker, Owner** agrees:

(a) To cooperate with **Broker** in carrying out the purpose of this Agreement, including providing **Broker** with all documents needed by prospective tenant to seek Association or Board approval.

(b) To refer immediately to **Broker** all inquiries regarding the leasing of the Property.

(c) To make Property available for **Broker** access during reasonable times and furnish **Broker** with the following keys (specify number) for purposes of showing and delivering the Property; unit _____/ building access _____/ mailbox _____/ pool _____/ garage door/opener _____/ other _____

(d) To notify **Broker** in the event **Owner** or a tenant terminates a lease on the Property prior to lease expiration date.

(e) To inform **Broker** before conveying the Property.

(f) That the lockbox, if utilized, will be for the benefit of **Owner** and to release those working by or through **Broker** and **Broker's** local Board of Realtors from all liability and responsibility in connection with any loss which may occur.

(g) Not to restrict the rental of the Property according to race, color, religion, sex, handicap, familial status, national origin or any other classes protected by state or local law, and not to ask or expect **Broker** to impose such restrictions on the rental of the Property.

(h) To provide complete and accurate information to **Broker** including disclosing all known facts that materially affect the value of the Property (see **Addendum** _____, entitled_____) If the Property was built in 1977 or earlier, **Owner** will provide **Broker** with all information **Owner** knows about lead-based paint and lead-based paint hazards in the Property and with all available documents pertaining to such paint and hazards, as required by federal law. **Owner** understands that the law requires the provision of this information to Broker and to prospective tenants before the tenants become obligated to lease the Property. **Owner** acknowledges that **Broker** will rely on **Owner's** representations regarding the Property when dealing with prospective tenants. **Owner** will immediately inform **Broker** of any material facts that arise after signing this Contract.

(i) To indemnify and hold harmless **Broker** and **Broker's** officers, directors, agents and employees from all claims, demands, causes of action, costs and expenses, including reasonable attorneys' fees at all levels, and from liability to any person, to the extent based on **Owner's** misstatement, negligence, action, inaction or failure to perform the obligations of this contract or any lease or agreement with a vendor; or the existence of undisclosed material facts about the Property. This subparagraph will survive **Broker's** performance and the transfer of title.

(j) To reasonably inspect the Property before allowing the tenant to take possession and to make the repairs necessary to transfer a reasonably safe dwelling unit to the tenant.

(k) To perform any independent investigations to determine whether the local municipality where the Property is located adopted an ordinance that prohibits property owners from renting to sexual offenders/predators. For information regarding these types of ordinances in your county, search county records and/or log on to www.municode.com. Owner acknowledges that it is Owner's responsibility to research the local ordinances to determine whether or not such ordinance exists and to determine whether a tenant is suitable for rental if such ordinance exists. Owner understands this is not a warranty of any kind and is not intended to be a substitute for any independent investigations Owner may wish to make.

6. COMPENSATION: Owner agrees to compensate **Broker** as follows, including paying any applicable taxes on **Broker's** services, if Owner enters into a lease of the Property with a tenant during the Leasing Period, regardless of whether the tenant fulfills the terms of the lease; or if, during the Leasing Period, **Broker** procures a tenant who is ready, willing, and able to lease the Property under the terms of this Agreement, or terms acceptable to **Owner**:

(a) Amount of Compensation: Owner agrees to pay **Broker** the following fee(s):

☐ _____% of the rent due in each Rental Period. ☐ _____% of the gross value of the lease. ☐ _____% of the first month's rent.

☐ other (specify): _____

_____

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(b) Time and Manner of Payment:

☐ Broker will deduct its fee from rent collected by **Broker** after said rent becomes due and owing to **Owner**. If said rent is insufficient to cover **Broker's** fee, **Owner** will remit the balance within _____ calendar days after date on which rent becomes due.

☐ **Owner** will pay **Broker's** fee within _____ calendar days after entering into a lease for the Property.

☐ **Owner** will pay **Broker's** fee within _____ calendar days from the date on which each rent payment is due from tenant.

☐ Other (specify): _____

(c) New Leases and Renewals: If Owner enters into any new lease or renewal of the original lease with a tenant placed in the Property by or through Broker, Owner agrees to pay Broker as compensation in connection with the new lease(s) or renewal(s) the amount specified in Paragraph 6(a).

(d) Protection Period: Owner agrees to pay **Broker's** fee if, within _____ days after the end of the Leasing Period, **Owner** leases the Property to any prospects with whom **Broker** or any other broker communicated during the Leasing Period regarding leasing the Property. If requested, **Broker** must provide **Owner** with a list of said prospects, and entitlement to compensation under this subparagraph will be limited to the names on that list. The protection period ceases if **Owner** enters into a good faith exclusive right to lease contract with another broker after Leasing Period ends.

7. COOPERATION AND COMPENSATION WITH OTHER BROKERS: Broker's office policy is to cooperate with all other brokers except when not in **Owner's** best interest: ☐ and to offer compensation in the amount of_____% of the gross value of the lease or $_____ to tenant's agents, who represent the interest of the tenant, and not the interest ofOwner in a transaction; ☐ and to offer compensation in the amount of _____% of the gross value of the lease or $_____ to a broker who has no brokerage relationship with the tenant or **Owner**; ☐ and to offer compensation in the amount of _____% of the gross value of the lease or $_____ to transaction brokers for the tenant; ☐ None of the above (if this is checked, the Property cannot be placed in the MLS.)

8. EARLY TERMINATION: If **Owner** decides not to lease the Property and **Broker** deems **Owner's** reason acceptable, **Owner** may conditionally terminate this Agreement by signing a withdrawal agreement and simultaneously paying a cancellation fee of $_____ plus applicable sales tax. However, **Owner** agrees that if the Property is contracted for lease to a tenant during the time period from conditional termination to the end of the Leasing and Protection Periods, **Broker** may void the early termination andOwner will be obligated to pay Broker the compensation set forth in paragraph 6(a), less the cancellation fee.

9. DISPUTE RESOLUTION: This Agreement will be construed under Florida law. All disputes between **Broker** and **Owner** based on this Agreement or its breach will be mediated under the rules of the American Arbitration Association or other mediator agreed upon by the parties. Mediation is a process in which parties attempt to resolve a dispute by submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a settlement on the parties. The parties will equally divide the mediation fee, if any. In any litigation based on this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and costs at all levels, unless the parties agree that disputes will be settled by arbitration as follows:

Arbitration: By initialing in the space provided, **Owner** (_____) (_____), Listing Associate (_____) and Listing Broker (_____) agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision of this agreement or an arbitration award) will pay its own fees, costs and expenses, including attorneys' fees at all levels, and will equally split the arbitrators' fees and administrative fees of arbitration.

10. BROKERAGE RELATIONSHIP: Owner authorizes **Broker** to act as a (check which is applicable):

☐ single agent of **Owner.**

☐ transaction broker.

☐ single agent of **Owner** with consent to transition into a transaction broker.

☐ nonrepresentative of **Owner.**

11. MISCELLANEOUS: This Agreement is binding on **Broker's** and **Owner's** heirs, personal representatives, administrators, successors and assigns. This Agreement is the entire agreement between **Broker** and **Owner** . No prior or present agreements or representations shall be binding on **Broker** or **Owner** unless included in this Agreement. Signatures, initials, documents referenced in this Agreement, counterparts and modifications communicated electronically or on paper will be acceptable for all purposes and will be binding.

12. ADDITIONAL CLAUSES: _____

_____

_____

_____

_____

_____

_____

_____

_____

_____

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Broker advises Owner to consult an appropriate professional for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice.

Date: _____ Owner: _____ Tax ID: _____

Date: _____ Owner : _____ Tax ID: _____
Home Telephone: _____ Work Telephone: _____ Facsimile: _____
Address: _____
_____ E-mail: _____

Date: _____ **Authorized Associate or Broker:** _____
Home Telephone: _____ Work Telephone: _____ Facsimile: _____
Address: _____
_____ E-mail: _____

Copy returned to Owner on the _____ day of _____, _____ by: ☐personal delivery ☐mail ☐E-mail ☐facsimile.

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