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Listing Broker's and Selling Broker's Mutual Agreement to Modify Offered Compensation

NOTE: Any reduction of listing broker's compensation to participating brokers through MLS must be made independent from and separate from the compensation offered through MLS.

SWMLS requires that compensation offered by listing broker to participating broker NOT be less than the stated amount—which must be a specific dollar amount or specific percentage of the gross sales price. Offering more than the stated compensation is not prohibited.

NAR Code of Ethics Article 3 states the communicated compensation offered by the listing broker, outside MLS, to any cooperating broker, can be reduced by the listing broker only prior to the cooperating broker producing an offer.

It is permitted for the listing broker and cooperating participant or cooperating broker, outside the MLS, to mutually agree to a lesser compensation as is suggested by this sample "Mutual Agreement to Modify Offer Compensation Agreement."

NOTE: Sales price, transfer of ownership, and payment of compensation to brokers is subject to lender approval

MLS Listing Number: _____ Compensation Indicated: _____

This Agreement is intended to supersede the compensation indicated in the MLS and cooperating participant agrees to receive from listing broker a lesser amount than indicated in the MLS should the lender, as a condition of Short Sale approval, not pay the listing broker the amount of compensation indicated on the Listing Agreement. In such occurrence the offered compensation shall be modified on the following basis:

Signed by Listing Brokerage's Qualifying Broker: _____ Date: _____

Signed by Selling Brokerage's Qualifying Broker: _____ Date: _____



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