



Exclusive Buyer Broker (EBB) Q&A

(This information is being provided with the information we have as of 8/14/24, we anticipate changes, please continue to monitor the MLS, regulated 3rd parties and your broker for any changes)

With the changes made recently to the NAR laws, we know you have a lot of questions. Here are some questions and answers to hopefully help!

Do I need an EBB Addendum for my current file?

1. My buyer is under contract on a home and has signed a new version of the EBB:
NO
2. My buyer is under contract on a home and has signed an old version of the EBB:
NO
3. My buyer has signed a new version of the EBB but is not under contract on a home:
NO
4. My buyer has signed an old version of the EBB but is not under contract on a home:
YES

What goes in section 1.1 of the new EBB?

Similar to Section 1 of the original EBB, you will need to indicate the expiration date for the EBB in this section.

What goes in section 1.2 of the new EBB?

- **located only within:** If your buyer is looking at properties located in a specific county/counties you will choose this option and indicate the counties applicable. This option leaves you open to represent the buyer in these specific areas.

Example

1.2 Properties or Locations the Company Represents the Buyer. Buyer hereby retains the Company and Buyer's Agent to locate and negotiate for the acquisition of a property (Check One Box):

☒ located only within: Salt Lake and Utah County (County/Counties);

OR

- **located only at:** If the buyer wants to sign an agreement for a specific property address only, you will choose the second option and the address for the specific property will be required. This option limits you to only representing the buyer as their agent for this specific property. If they choose to look at other properties, a new EBB must be completed to update their choice.



Example:


☒ located **only** at: 5965 S 900 E, Murray, UT 84121

(property/properties).

It is very important when working with a new buyer to verify that they have not signed an EBB with any other real estate agent(s) and/or brokerage(s) prior to working with you. If they have, you are required to mark the box in the section shown below and also document the counties and/or addresses that must be excluded from the EBB you are signing with the client. You will not be able to represent the buyer if they are looking for a property that falls into these parameters until their previously signed EBB has expired.

If the buyer has not entered into a contract with another real estate agent/brokerage then you will leave this option and section blank

Unless checked below, the Buyer warrants that the Buyer has not entered into a representation agreement with another brokerage and has no obligation to pay compensation to any other company arising out of the acquisition of a property identified in Section 1.2.

 ☐ The Buyer does have a representation agreement with another brokerage for the following properties and these properties are excluded from this Exclusive Buyer-Broker Agreement:

During the Initial Term of this Exclusive Buyer-Broker Agreement, and any extensions thereof, the Buyer agrees not to enter into another buyer-broker agreement with another real estate agent or brokerage that conflicts with this Exclusive Buyer-Broker Agreement. In the event this Exclusive Buyer-Broker Agreement expires while the Buyer is under contract on any real property identified in Section 1.2, the Company and the Buyer mutually agree that the Initial Term shall automatically extend until the under-contract transaction closes or is cancelled.

Additional Questions You May Have:

1. **What if my buyer doesn't have a specific county they want to look in and are open to any if it's the right home?**
 - In this event, it is ok to check the 1st option and indicate "Any counties within Utah"

Due to these being new guidelines the NAR has implemented, we expect there to be changes in the future. Please be sure to stay up to date on all trainings, and continue to monitor the MLS and MLS Affiliates. Any new updates will always be communicated with you by your broker whether it's during weekly sales meeting, broker training or via email. Thank you!