



EXCLUSIVE LISTING AGREEMENT: RESIDENTIAL RENTAL

THE OAK PARK AREA ASSOCIATION OF REALTORS®



Listing Agent: _____

Broker: _____

Phone Number: _____

Fax Number: _____

Email Address: _____

Listing Date: _____

Expiration Date: _____

OWNER INFORMATION:

NAME: _____

MOBILE: _____

ADDRESS: _____

WORK TEL: _____

CITY/STATE/ZIP: _____

HOME TEL: _____

EMAIL ADDRESS: _____

FAX: _____

PROPERTY INFORMATION:

ADDRESS: _____

TYPE: _____

CITY/STATE/ZIP: _____

BUILT BEFORE 1978: ____ Yes ____ No

CONTACT NAME: _____

If "yes", lead based paint disclosure provided: ____ Yes ____ No

CONTACT TEL: _____

Unit #	Rent Amt.	Security Dep.	Date Avail.	# Beds	# Baths	Sq. Ft.	Vacant	Tenant Courtesy Call Info

Type	Condition	Kitchen	Floors	Laundry	Bathroom	Fireplace	Heat	A/C	Pets	Parking
__Condo	__Gut	__Euro	__Hrdwd	__In bldg	__Vint	__Wood	__GFA	__Central	__Cats	__Uncov
__Apt.	__Rehab	__Gourmet	__Carpet	pay	__Mod	__Gas	__Rad	__Window	__Dogs	__Garage
__House	__Mod	__Mod	__Parquet	__In bldg	__Stdrd	__Deco	__Elec	__Sleeve	__Wt lmt	__Tandem
__Non-smoking	__New	__New	__Lino	free	__New	__None	__Gas	__None	__None	__None
	__Const.	__Stdnd	__HW/Car	__In unit	__Marble		space		__Negot	__Monthly
	__Pt Rehab	__Dshwshr	__Tile	__Hookup	__Jacuzzi				__Deposit	__Price
	__Vint	__Micro	__Concret	__None						

Building Amenities			Utilities Included	Fees	Deposits
__Balcony	__Dry Cleaner	__Freight Elev.	__Heat	____Move In	____Move In
__Bike Storage	__Internet Incl.	__Intercom	__Gas		
__Bus. Center	__Party Room	__Svc Entrance	__Electricity	____Move Out	____Move Out
__Cable Incl.	__Patio	__Storage	__A/C		
__Ceiling Fan	__Pool	__Tennis		____Elevator	____Elevator
__Conv. Store	__Roof Deck	__Walk-In Closet			
__Deck	__Elevator	__Workout Rm.			
__Doorman	__Enc. Porch	__Yard			



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Additional Comments:

LEASE INFORMATION:

RENT CHECKS MADE PAYABLE TO: _____

RENT CHECKS SENT TO: _____

Co-Signers considered: ____ Yes ____ No

Is property on the market for sale? ____ Yes ____ No

Will listing office handle lease signing? ____ Yes ____ No

Would Owner consider a multi-year lease: ____ Yes ____ No

ACCESS:

- ☐ Owner(s) prefer having keys securely housed at Broker's office
- ☐ Owner(s) will leave keys with a Doorman or on-site Engineer
- ☐ Owner(s) will leave keys in a lockbox at the property
- ☐ Owner(s) will provide an open house schedule
- ☐ Owner(s) agrees to show property with _____ notice

COMMISSION:

Commission for a less than one-year lease: _____

Commission for a one-year lease: _____

Commission for a multi-year lease: _____

Commission if Lessee(s) subsequently purchases (See Paragraph 3, below): _____

NOTE: Broker will collect the first month's rent from Lessee(s), which shall be held as a reservation deposit, and shall be applied toward Broker's commission at the time that commission is earned and payable, pursuant to the terms of Paragraph 2, below.

TERMS OF AGREEMENT:

1. **EXCLUSIVE AGENCY RELATIONSHIP:** In consideration of the agreements contained herein and of Broker's efforts in procuring a leasehold acquiring party for the Real Estate hereinafter described, and advertising it for rent at Broker's expense at Broker's discretion, and of Broker submitting said Real Estate to Midwest Real Estate Data (MRED) and any other Multiple Listing Service in which Broker may participate, I/we, Owner(s) hereby grant the Broker the exclusive right to rent said Real Estate for the Term herein stated, and agree to pay commission as indicated above and described more fully throughout this document. This Agreement shall commence on the Listing Date stated above and shall expire at 11:59pm on the Expiration Date stated above ("Term").
2. **COMPENSATION and COMMISSION:** Broker's commission shall be deemed earned upon any of the following events: (a) Broker producing a ready, able, and willing Lessee(s) for the Real Estate upon the terms set herein, within the Term stated above; or (b) said Real Estate becomes the subject of any agreement to be rented, or is rented within the Term as stated above; or (c) said Real Estate becomes the subject of any agreement to be rented, or is rented in whole or in part as a result of the efforts of Broker, Owner(s), or any other person upon any terms within forty-five days following the expiration of the Term to any person to whom the property was shown during said period unless the property is at that subsequent time listed with another Real Estate Broker, in which case no commission shall be due to Broker named herein. Commission due herein shall be paid by Owner(s) to Broker upon signing of the lease, even if the lease is signed subsequent to the expiration date of this Agreement or, in the event that Lessee(s) or Owner(s) default and fail to sign a lease, then commission shall be due immediately. Commissions are calculated for the entire rental amount, including parking, if applicable. Broker will collect the first month's rent from Lessee(s), which shall be held as a reservation deposit, and shall be applied toward Broker's commission at the time that commission is earned and payable. In the event the first month's rent is in excess of the commission due, Broker shall pay the overage to Owner(s). In the event the first month's rent is less than the commission due, Owner(s) shall pay an amount equal to the shortfall to the Broker at the time that commission is earned and payable.
3. **SUBSEQUENT PURCHASE BY LESSEE(S):** In the event the property is purchased by the Lessee(s), whether by exercise of option or otherwise, in addition to the rental commission, a commission in the amount set forth above shall be paid to Broker by Owner. This commission shall be in addition to any other rental commissions earned pursuant to this agreement. No cooperating broker commission shall be due from Broker to any other broker, unless otherwise agreed in writing by the parties to this agreement.



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4. **INDEMNIFICATION AND HOLD HARMLESS:** Owner(s) shall indemnify, save and hold Broker and Broker's agent(s) harmless from: all claims, disputes, litigation, judgments and costs arising from any misrepresentation made by Owner(s), incorrect information supplied by Owner(s), or problems with the property which would tend to decrease the value of the property or any other latent defects in the property which are known to Owner(s) and Owner(s) fails to disclose.
5. **AGENCY DISCLOSURE:** Broker may share the commission paid pursuant to this Agreement with any other Licensee as defined in the Illinois Real Estate License Act of 2000, as amended from time to time, without regard to whether said Licensee represents other parties in a transaction involving the subject Real Estate. Further, payment or promise of payment of any compensation is not determinative of whether an agency relationship has been created.
6. **DESIGNATED AGENT:** Broker and Owner(s) agree that the Listing Agent, as indicated above, (designated agent(s)), a licensee(s) employed by or affiliated with Broker, is hereby named as Owner(s)'s designated agent(s) who will act as legal agent(s) of Owner(s) for purposes of this Agreement to the exclusion of all other Licensees employed by or affiliated with Broker. Broker shall not be considered to be acting for more than one party in a transaction if the Licensee(s) specifically designated here as legal agent(s) of Owner(s) is not representing more than one party in a transaction.
7. **TENANT SUITABILITY:** Broker uses its best efforts to provide qualified rental applicants. The ultimate determination regarding the applicant's suitability and credit worthiness remains the responsibility of the Owner.
8. **MLS INFORMATION AND COOPERATING BROKERS:** Broker is authorized to disseminate information about the property through Midwest Real Estate Data (MRED) or any other MLS in which Broker participates, to utilize other brokers as cooperating brokers in carrying out the obligations hereunder, and to pay compensation to such cooperating brokers as appropriate. Broker is also authorized to provide the MRED, or any other MLS in which property is placed, with timely notice of changes of the listing and shall, upon lease of the property, provide same with rental information for dissemination including, but not limited to, the lease price.
9. **FAIR HOUSING AND HUMAN RIGHTS:** It is illegal for either the Owner(s) or the Broker to refuse to display to or to rent to any person because of one's membership in a protected class, e.g., race, color, religion, sex, national origin, ancestry, age, order of protection status, marital status, physical or mental disability, military status, sexual orientation, unfavorable discharge from military service, or any Other Class protected by Article 3 of The Illinois Human Rights Act. Owner(s) and Broker acknowledge that they shall be bound by the provisions of State and Local (City and/or County) Human Rights or Fair Housing Ordinances and agree to comply with same, and to abide by Title VIII of the Civil Rights Act of 1968 (Fair Housing Act).
10. **BROKER'S LIMITED DUTY:** It is understood and agreed that Broker's sole duty is to effect a rental of the property and Broker is not charged with the care, custody, and control of the property; however, nothing contained herein shall prohibit Broker from entering the property for the purpose of showing it to interested parties.
11. **SECURITY DEPOSITS:** Broker does not hold security deposits. Owner(s) is required to collect the security deposit from the Lessee(s) at the time of lease signing, and to hold and manage those funds as required under state and local law.
12. **LOCKBOX TERMS AND PROVISIONS:** Owner(s) hereby authorizes the Broker and its agents to place an electronic or combination lockbox on subject property for the purpose of keeping a key to the property for access to property by cooperating real estate agents. Owner(s) shall hold Broker and its agents, and any Multiple Listing Service of which Broker is a participant, harmless from any and all liability, claims, judgments, obligations or demands against Broker and/or agents as a result of this authorization, but not limited to any and all liabilities and costs, including reasonable attorney fees incurred by Broker and its agents as a result of this authorization, except for criminal or gross negligence on the part of the Broker and its agents. Owner(s) has been advised by the Listing Broker on the safeguarding and removal of valuables now located within said premises and the need to obtain personal property insurance through the Owner(s)'s insurance company. If property is leased, Owner(s) acknowledges that notification has been given to tenant(s)/occupant(s) of the foregoing and that the tenant(s)/occupant(s) agree to the foregoing terms and provisions.

LOCKBOX APPROVAL: ____ Yes ____ No OWNER(S) INITIALS: _____

13. **"FOR RENT" SIGNS** Owner(s) hereby authorizes Broker and its agents to place a "For Rent" sign on Owner(s)'s property unless such signs are in violation of local ordinances.

"FOR RENT" SIGN APPROVAL: ____ Yes ____ No OWNER(S) INITIALS: _____

**AGREED:
LISTING AGENT**

Signature

Print Name

Date

**AGREED:
OWNER OR AUTHORIZED AGENT**

Signature

Print Name

Date



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DUAL AGENCY DISCLOSURE Designated Agent (Licensee) may undertake a dual representation (represent both the Owner(s) and the Lessee(s)) for the rental of property. The undersigned acknowledge they were informed of the possibility of this type of representation.

IN THE EVENT THE LESSEE PURCHASES THE PROPERTY Throughout this disclosure, the term "Owner(s)" shall be construed to also mean "Lessor(s)" or "Seller(s)", and the term "Lessee(s)" shall also be construed to mean "Buyer(s)" or "Purchaser(s)", and all of the contents of this disclosure shall apply, if applicable.

BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING Owner acknowledges and agrees that the Broker or Designated Agent ("Licensee") may undertake a dual representation (represent both seller and buyer or landlord and tenant, as the case may be) in connection with any Lease of subject Property. Seller acknowledges and agrees that Seller has read the following prior to executing this Agreement. Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL CLIENTS in the transaction. Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interest and on their own behalf. Owner(s) acknowledges that Licensee has explained the implications of dual representations, including the risks involved and understands that he should seek independent advice from his advisor or attorney before signing any transactional contract document.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- Treat all clients honestly
- Provide information about the property to the Lessee(s)
- Disclose all latent material defects I the property that are known to Licensee
- Disclose financial qualifications of the Lessee(s) to the Owner(s)
- Explain real estate terms
- Provide information about comparable properties that have rented so both clients may make educated decisions on what price to accept or offer

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT:

- Confidential information that Licensee may know about a client, without the client's permission
- The price the Owner(s) will take other than the listing price without the permission of the Owner(s)
- The price the Lessee(s) is/are willing to pay without the permission of the Lessee(s)
- A recommended or suggested price the Lessee(s) should offer
- A recommended or suggested price the Lessee(s) should counter with or accept

If Lessee(s) is/are uncomfortable with this disclosure and dual representation, please let the Licensee know immediately. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction. By checking "Yes" and signing below, Lessee(s) acknowledges that Lessee(s) has read and understands this form and voluntarily consents to the Licensee acting as a Dual Agent (that is, to represent BOTH the Lessee(s) and the Owner(s)) should that become necessary.

DUAL AGENCY REPRESENTATION (REGARDING THE EXCLUSIVE LISTING AGREEMENT: "RESIDENTIAL RENTAL" THAT THIS DISCLOSURE IS ATTACHED TO):

____ Yes OWNER(S) SIGNATURE: _____ DATE: _____

____ No OWNER(S) SIGNATURE: _____ DATE: _____

ADDRESS OF SUBJECT PROPERTY(IES):

