



Can I use one listing agreement if the same seller is selling multiple properties?

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John Wait, Martin & Gifford, PLLC

QUESTION: A seller has asked me to list all fifteen of his rental properties. The seller owns each property in his own name. Can I attach a custom addendum to Form 101 (Exclusive Right to Sell Listing Agreement) that specifies all the properties and have just one listing agreement? Or do I have to complete fifteen different listing agreements, one for each property?

ANSWER: Form 101 is designed to specify and list one property for one seller. The safest use of the form would therefore be to complete fifteen separate listing agreements. We do not recommend using a custom addendum to list more than one property on Form 101.

That said, you can use a custom addendum in order to have only one listing agreement, and if you do, you should carefully examine Form 101 to make sure the addendum covers and amends every necessary provision. For example, paragraphs 3(d) and 3(e), which cover items that will not convey, and paragraph 4, which covers personal property that will be included with the sale, may need to be completed separately for each property. Perhaps most importantly, paragraph 7 will need to be amended in order to list prices for each property and to clarify that commissions will be earned and paid as each property is sold and closed, rather than when all properties have sold and closed.

We strongly advise you to have an attorney assist you in creating a custom addendum, if you choose to use one. While your firm is technically permitted to create a custom addendum for Form 101 without the assistance of an attorney because it is a party to the agreement, there are simply too many pitfalls created by not having the assistance of counsel. Also, it is important to note that a custom addendum is only an option in your case because there is only one seller. If this same seller owned the properties in the names of multiple LLCs, then there would be multiple sellers which would make using one listing agreement with Form 101 very unwieldy.

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