

**BUYER REPRESENTATION AGREEMENT – EXCLUSIVE**

1 **1. PARTIES:** This Buyer Representation Agreement (this "Representation Agreement") is by and between (*insert name[s]*) \_\_\_\_\_  
2 \_\_\_\_\_ ("Buyer")  
3 and (*insert firm name*) \_\_\_\_\_ ("Firm"),  
4 by and through its real estate agent (*insert name*) \_\_\_\_\_ ("Buyer's Agent"),  
5 whose Oregon real estate license number is \_\_\_\_\_. Buyer's Agent is supervised by (*identify Buyer's Agent's authorized principal*  
6 *broker*): \_\_\_\_\_ (Buyer's Agent's Authorized Principal Broker),  
7 who can be contacted at (*insert phone number*): \_\_\_\_\_. As used below in this Representation Agreement, the term "Buyer's  
8 Agent" will refer collectively to the Buyer's Agent, Firm, Buyer's Agent's Authorized Principal Broker, and any of Firm's other real estate agents  
9 assisting Buyer's Agent in the representation of Buyer in the purchase of real property. Buyer appoints Buyer's Agent as Buyer's real estate agent to  
10 assist Buyer in locating, negotiating, and closing the purchase, lease, option to purchase, or exchange of residential real property (an "Acquisition")  
11 generally described below (the "Services").

12 **2. EXCLUSIVITY:** Buyer's Agent will be Buyer's exclusive agent (*select one*)  throughout the State of Oregon  in the following area(s) (*list cities*  
13 *or counties or both*): \_\_\_\_\_  
14 \_\_\_\_\_ (the "Exclusive Area"), during the term described in Section 4.

15 (a) **Inside the Exclusive Area.** Buyer will work only with Buyer's Agent to accomplish the purposes described in Section 1 Buyer will not  
16 engage or employ any other real estate firm or person to perform services during the term in the Exclusive Area. Buyer represents and warrants  
17 to Buyer's Agent that Buyer is not a party to any representation agreement with any other real estate agent or firm for property within the  
18 Exclusive Area.

19 (b) **Outside the Exclusive Area.** Buyer may engage or employ other real estate firms or persons to perform services during the term after  
20 giving Buyer's Agent written notice stating the other agent's name, firm name, and exclusive area. If Buyer's Agent is asked to do so by Buyer,  
21 Buyer's Agent may represent Buyer outside the Exclusive Area on a nonexclusive basis, but will not be Buyer's exclusive agent outside the  
22 Exclusive Area unless the parties expand the Exclusive Area by amending this Representation Agreement in writing. If Buyer is a party to one  
23 or more representation agreements for property in area(s) outside the Exclusive Area, describe the area(s):  
24 \_\_\_\_\_  
25 \_\_\_\_\_

26 At this time, Buyer is interested in acquiring the following type(s) of property in the Exclusive Area: (*select all that apply*)

27  Residential  Rental/Income  Vacant Land  Other type (*specify*) \_\_\_\_\_

28 Price Range: (*describe*) \_\_\_\_\_

29 Other Criteria: (*describe*) \_\_\_\_\_

30 The criteria identified above indicate the Buyer's initial interest and have no bearing on whether Firm is entitled to compensation under Section 5.

31 **3. REPRESENTATION OF SELLERS AND OTHER BUYERS:** Buyer acknowledges Buyer has received and read the Oregon Real Estate Agency's  
32 Initial Agency Disclosure Pamphlet, which describes Buyer's Agent's legal obligations. Buyer understands Buyer's Agent might represent other  
33 potential buyers who may desire to purchase, option, exchange, or lease the same or similar properties as Buyer is seeking. Buyer and Buyer's Agent  
34 will enter into a Disclosed Limited Agency Agreement if Buyer allows Buyer's Agent, or any other real estate agent in Buyer's Agent's Firm, to represent  
35 any other person in a transaction that includes Buyer.

36 **4. TERM:** This Representation Agreement will be effective when all parties have signed and delivered this Representation Agreement and will expire  
37 at 5:00 p.m. on (*insert date*) \_\_\_\_\_ (the "Term"). If Buyer enters into an Acquisition agreement during the Term, the Term will  
38 be automatically extended to include any period during which the Acquisition agreement is in effect. The Term, including any automatic extensions,  
39 will not exceed twenty-four (24) months.

40 **5. COMPENSATION:** COMPENSATION FOR REAL ESTATE AGENTS IS NOT SET BY LAW: THERE IS NO STANDARD OR MINIMUM LEVEL OF  
41 COMPENSATION FOR REAL ESTATE AGENTS. BUYER IS FREE TO NEGOTIATE THE TERMS OF COMPENSATION WITH BUYER'S AGENT.

42 Buyer's Agent's services are not free, and Buyer's Agent will show properties to Buyer regardless of the amount of compensation offered to Buyer's  
43 Agent by a seller or seller's agent. Buyer will pay Firm as follows: (*select all that apply*)

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**BUYER REPRESENTATION AGREEMENT – EXCLUSIVE**

44 (a)  **Fee.** Buyer will pay Firm a fee of (select and complete one)  \$ \_\_\_\_\_ or  \_\_\_\_\_ % of the purchase, lease, or option price  
45 (“Fee”) if, during the Term, or during any extension of the Term, or within \_\_\_\_\_ calendar days (sixty [60] if not filled in) after its expiration or  
46 termination, Buyer enters into an Acquisition agreement due to the efforts of Buyer’s Agent.

47 **Buyer(s) Initials** (required if option [a] is selected) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

48 If Buyer enters into a representation agreement during the period following expiration or termination of this Representation Agreement  
49 described in the previous sentence and pays compensation under the terms of that agreement, Buyer will not be obligated to pay the Fee  
50 under this Representation Agreement.

51 Buyer authorizes Buyer’s Agent to negotiate compensation paid by sellers, sellers’ agents, or both, and authorizes Firm to receive that  
52 compensation. If a seller, lessor, or optionor agrees to pay compensation to the Firm, that compensation will be credited against the Fee. If  
53 that compensation is less than the Fee, Buyer will pay the difference to the Firm. That compensation is not allowed to be greater than the Fee.

54 Buyer consents to the Firm being compensated by more than one party in a transaction involving Buyer if the Firm’s compensation is being  
55 paid or offset by the seller or seller’s agent.

56 Buyer will pay the Fee to the Firm at closing and authorizes Firm to divide the Fee with other Firm agents at Firm’s discretion.

57 If Buyer enters into an Acquisition agreement during the Term due to the efforts of Buyer’s Agent but fails to complete the transaction in  
58 accordance with the material terms of the transaction agreement, Buyer will pay \$ \_\_\_\_\_ (zero dollars [\$0] if not filled in) to Firm  
59 as liquidated damages. The parties agree that the exact amount of Buyer’s Agent’s damages in that situation would be uncertain and difficult  
60 to accurately estimate, and the amount indicated in the previous sentence is fair compensation for and a reasonable measure of those  
61 damages in the light of the anticipated or actual harm caused by the breach, the difficulties of proof of loss, and the inconvenience or non-  
62 feasibility of otherwise obtaining an adequate remedy.

63 **Buyer(s) Initials** (required if option [a] is selected) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

64 (b)  **Nonrefundable Fee.** Buyer will pay a nonrefundable fee of \$ \_\_\_\_\_ (zero dollars [\$0] if not filled in) to the Firm upon signing  
65 and delivering this Representation Agreement. This fee (select one)  will  will not be credited against any compensation to which the  
66 Firm will become entitled under this Representation Agreement.

67 **Buyer(s) Initials** (required if option [b] is selected) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

68 **6. EARLY TERMINATION:** This Representation Agreement will not be terminated before the end of the Term if Buyer enters into an Acquisition  
69 agreement due to the efforts of Buyer’s Agent that has not yet terminated or closed. If Buyer is not a party to an Acquisition agreement:

70 (a) Buyer’s Agent may terminate this Representation Agreement early by giving Buyer written notice;

71 (b) Buyer may terminate this Representation Agreement early by giving Buyer’s Agent written notice and paying Firm an early termination fee  
72 of \$ \_\_\_\_\_ (zero dollars [\$0] if not filled in); and

73 **Buyer(s) Initials** (required if an amount is entered) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

74 (c) termination of this Representation Agreement will be effective as of the date the written notice of termination is delivered. The obligation to  
75 pay any fee selected in Section 6(b) will survive termination of this Representation Agreement.

76 **7. BUYER’S AGENT’S OBLIGATIONS:** Buyer’s Agent will:

77 (a) deal honestly and in good faith;

78 (b) present all written offers, notices, and other communications to and from the parties in a timely manner without regard to whether the  
79 property is subject to a contract for sale or Buyer is already a party to a contract to purchase;

80 (c) disclose material facts known by Buyer’s Agent and not apparent or readily ascertainable;

81 (d) exercise reasonable care and diligence;

82 (e) account in a timely manner for money and property received from or on behalf of the Buyer;

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE**

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**BUYER REPRESENTATION AGREEMENT – EXCLUSIVE**

- 83 (f) be loyal to Buyer by not taking action that is adverse or detrimental to Buyer's interest in a transaction;
- 84 (g) disclose in a timely manner to Buyer any conflict of interest, existing or contemplated;
- 85 (h) advise Buyer to seek expert advice on matters related to the transaction that are beyond Buyer's Agents expertise;
- 86 (i) maintain confidential information from or about Buyer except under subpoena or court order, even after termination of the agency  
87 relationship; and
- 88 (j) unless agreed otherwise in writing, make a continuous, good faith effort to find a property for Buyer, except that Buyer's Agent is not required  
89 to seek additional properties for Buyer while the Buyer is subject to a contract for purchase or show properties for which there is no written  
90 agreement to pay compensation to Buyer's Agent.

91 Nothing in this section implies a duty to investigate matters that are outside the scope of Buyer's Agent's expertise, including but not limited to the  
92 investigation of the condition of property, the legal status of the title, or an owner's past conformance with law, unless the Buyer's Agent agrees in  
93 writing to investigate a matter.

94 **8. BUYER'S OTHER OBLIGATIONS:** Buyer will cooperate with Buyer's Agent by:

- 95 (a) contacting Buyer's Agent before visiting any property, especially any first visit;
- 96 (b) furnishing all personal and financial information necessary for Buyer's Agent to perform the Services; and indemnifying and holding Buyer's  
97 Agent harmless from all claims resulting from incomplete or inaccurate information provided by Buyer;
- 98 (c) performing appropriate due diligence, including inspections, of the property to be acquired and its surroundings, that Buyer deems material;
- 99 (d) if Buyer requires financing for this transaction, refraining from taking any action that could result in Buyer's failure to obtain the financing,  
100 such as making any purchases that would damage Buyer's credit score or resigning from employment; and
- 101 (e) participating in all negotiations and complying with any agreement entered into, in good faith.

102 **9. DISCLOSURES AND ACKNOWLEDGMENTS:** Buyer's Agent discloses to Buyer, and Buyer understands and agrees to, the following:

103 (a) **Hiring Experts.** Buyer's Agent is qualified to advise on matters concerning the purchase and sale of real estate, but is not an expert in law,  
104 tax, finance, surveys, structural conditions, hazardous materials, land use, title, environmental risks, engineering, and other aspects of the due  
105 diligence process. Buyer's Agent does not investigate the status of permits, zoning, location of property lines, code compliance, or square  
106 footage. Those inspections and investigations are important, and Buyer should hire experts to conduct them, and should consider making any  
107 purchase contingent on Buyer's satisfaction with them. Although Buyer's Agent may provide names or sources for such advice or assistance,  
108 Buyer's Agent does not warrant the services of such providers or their products, or the condition of property to be acquired, nor does Buyer's  
109 Agent guarantee all defects will be disclosed by the seller.

110 (b) **Confidentiality.** Although Buyer's Agent will not disclose Buyer's confidential information (such as transaction terms, financial  
111 qualifications, or motivation to buy or sell) except as required under Oregon law, Sellers or their representatives may not treat the existence,  
112 terms, or conditions of Buyer's offer(s) as confidential, and may freely disclose those matters unless confidentiality is specifically agreed upon  
113 in a written agreement.

114 (c) **How Compensation is Paid.** This Representation Agreement is an important part of ensuring that buyer expectations are met regarding  
115 when and how much compensation buyers pay. Compensation is paid by buyers and sellers to real estate firms, and those firms pay a portion  
116 of that compensation to their real estate agents. A seller's agent's firm may pay compensation to a buyer's agent's firm, which means that the  
117 seller's agent's firm may share a portion of the compensation the seller's agent's firm receives from the seller with the buyer's agent's firm.  
118 Buyers can ask sellers to pay compensation to buyer's agent's firm. If a buyer obtains financing for a transaction from Veterans Affairs (a VA  
119 loan), the terms of the buyer's loan may require the seller or seller's agent's firm to pay compensation to the buyer's agent's firm. Buyer should  
120 consult with lender. Before a seller's agent and buyer's agent agree to share compensation, they must disclose to their clients the amount and  
121 other terms of the shared compensation. Compensation may be paid at the beginning of a representation, in installments, or at closing. Buyer  
122 should discuss with Buyer's Agent any matter regarding compensation that Buyer does not understand.

123 (d) **Teams and Covering Agents.** For purposes of this Representation Agreement, real estate agents who Buyer's Agent assigns to work with  
124 Buyer are also Buyer's exclusive agents.

Buyer Initials \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE**

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**BUYER REPRESENTATION AGREEMENT – EXCLUSIVE**

125 **10. DISPUTE RESOLUTION:** All disputes or claims of any kind between Buyer's Agent and Buyer related to or arising under this Representation  
126 Agreement that cannot be resolved through formal or informal mediation will be submitted to final and binding arbitration under the rules of the  
127 Arbitration Service of Portland. The prevailing party in any arbitration will, at the discretion of the arbitrator, be entitled to recovery of all costs,  
128 disbursements, and attorney fees as allowed by law. However, if Buyer enters into a Real Estate Sale Agreement for the purchase of a property  
129 during the Term, the dispute resolution provisions contained in that agreement will supersede and replace this section. By consenting to this provision,  
130 the parties are agreeing disputes arising under this Representation Agreement will be heard and decided by one or more neutral arbitrators, and the  
131 parties are giving up the right to have the matter tried by a judge and jury. The right to appeal an arbitration decision is limited under Oregon law.

132 **11. ENTIRE AGREEMENT:** The terms of this Representation Agreement are the complete and final expression of the entire agreement between  
133 Buyer and Buyer's Agent and cannot be modified except in writing, signed by both Buyer and Buyer's Agent.

134 **12. ADDITIONAL PROVISIONS:** If this section is used to modify the Fee, it must be easily understood by Buyer and Buyer's Agent. *(describe)*

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145 Buyer \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
146 Print \_\_\_\_\_  
147 Phone Number \_\_\_\_\_ Email \_\_\_\_\_  
148 Mailing Address \_\_\_\_\_

149 Buyer \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
150 Print \_\_\_\_\_  
151 Phone Number \_\_\_\_\_ Email \_\_\_\_\_  
152 Mailing Address \_\_\_\_\_

153 Buyer \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
154 Print \_\_\_\_\_  
155 Phone Number \_\_\_\_\_ Email \_\_\_\_\_  
156 Mailing Address \_\_\_\_\_

157 Buyer \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
158 Print \_\_\_\_\_  
159 Phone Number \_\_\_\_\_ Email \_\_\_\_\_  
160 Mailing Address \_\_\_\_\_

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161 Buyer's Agent \_\_\_\_\_ Date/Time \_\_\_\_\_ ←  
162 Print \_\_\_\_\_  
163 Firm Mailing Address \_\_\_\_\_

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