



Using buyer agency agreement for buying multiple properties of different types

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QUESTION: I want to work as a buyer agent with an investor who is interested in purchasing multiple properties, both residential and commercial. Will the Exclusive Buyer Agency Agreement (form 201) work for this purpose?

ANSWER: Yes. For buyers who may purchase more than one property, you would check the second box in paragraph 3 ("Term of Agreement") so that the Agreement will end on the date inserted in the expiration date blank rather than the date the buyer closes on the first property.

Although the forms appearing the 200 series in the NC REALTOR® forms library are most commonly used in connection with residential transactions, the Exclusive Buyer Agency Agreement was also designed for use with buyers like yours who may be interested in purchasing other types of property in addition to residential property. That's why there are check boxes in paragraph 1 for "Residential," "Commercial" and "Other" types of property. For clients who are interested in purchasing both residential and commercial property, you would check both boxes.

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