

**EXCLUSIVE ESTATE AGENCY AGREEMENT
FOR THE PURCHASE OF RESIDENTIAL PROPERTY**
*(1) ORIGINAL/_____ (2) RENEWAL OF AGREEMENT

This form is prescribed by the Council for Estate Agencies (“CEA”) under the Estate Agents Act 2010 for use when an estate agent is exclusively authorised or engaged by a prospective buyer to introduce a seller of residential property⁽³⁾ in Singapore.

Note: Where a number in brackets (e.g.⁽¹⁾) appears in this Agreement, please read the explanatory note that bears the corresponding number in Schedule 1 to this Agreement. Where any space provided below is insufficient, the relevant particulars shall be written on a separate sheet and attached to this Agreement.

1. Parties to Agreement

Agreement Date: / / (dd/mm/yyyy)

Buyer (1) Name: _____ NRIC No.⁽⁴⁾: _____

Address: _____

Buyer (2) Name: _____ NRIC No.⁽⁴⁾: _____

Address: _____

Buyer (3) Name: _____ NRIC No.⁽⁴⁾: _____

Address: _____

Buyer (4) Name: _____ NRIC No.⁽⁴⁾: _____

Address: _____

Name of Estate Agent⁽⁵⁾: _____ Licence No.: _____

Address: _____

2. Appointment of Estate Agent by Buyer

The above buyer(s) (collectively called “Buyer”) hereby authorises and engages the Estate Agent, subject to and in accordance with the terms of this Agreement, to introduce to him a Seller⁽⁶⁾ of the following Property on an **exclusive** basis^{(7) (8)} :

_____ (“Property”)

3. Validity Period/Renewal

(a) This Agreement shall take effect on the *Agreement Date/ _____ (“Commencement Date”)⁽¹⁾ and shall expire on _____ (dd/mm/yyyy) or 3 calendar months after the Commencement Date, whichever date is earlier (“Expiry Date”). In this Agreement, the period from the Commencement Date to the Expiry Date shall be referred to as the “Validity Period”.

(b) This Agreement can only be renewed or extended in the same prescribed Form (“Renewal of Agreement”), with the necessary changes to the Commencement Date and Expiry Date, and not in any other manner. The parties may enter into any number of such Renewal of Agreements but the term of each Renewal of Agreement shall not exceed 3 calendar months.

4. Scope of Agency and Duties of Estate Agent

The Estate Agent’s duties shall be as set out in Schedule 2 to this Agreement, in addition to the duties placed on the Estate Agent by the other terms in this Agreement and any written law.

5. Commission

(a) If during the Validity Period, the Buyer enters into a binding agreement for sale and purchase⁽⁹⁾ with a Seller, whether such Seller is introduced by the Estate Agent or not, the Buyer shall pay the Estate Agent commission of *S\$_____/at the rate of ____%⁽¹⁾ ⁽¹⁰⁾ of the transacted price of the Property at the time of completion of the Property transaction.

GST is payable upon the commission: Yes No

If Yes, the commission specified is *inclusive / exclusive⁽¹⁾ of GST.

(b) If the Property is purchased by the Buyer after the Validity Period but within 3 calendar months after the Expiry Date, the Buyer shall be liable to pay commission to the Estate Agent if, during the Validity Period, the availability of the Property for purchase from the Seller was made known to the Buyer by the Estate Agent.

(c) The Buyer shall have no obligation to pay any commission to the Estate Agent if completion of the Property transaction falls through without fault on the part of the Buyer.

(d) In the case of HDB property, if completion of the Property transaction falls through by reason of the Buyer's ineligibility to buy under HDB rules or regulations, the Buyer shall have no obligation to pay any commission to the Estate Agent.

6. Disclosure Requirements

(a) The Estate Agent or Salesperson *has / does not have⁽¹⁾⁽¹¹⁾ a conflict or potential conflict of interest in acting for the Buyer. If the Estate Agent or Salesperson has a conflict or potential conflict of interest, the details are as follows:

(b) If the Estate Agent or Salesperson has declared that there is no conflict or potential conflict of interest but a conflict or potential conflict of interest only arises (or he becomes aware of the conflict or potential conflict of interest) after the execution of this Agreement, the conflict or potential conflict of interest must be immediately disclosed in writing to the Buyer. Upon such disclosure, the Estate Agent and Salesperson may continue to act for the Buyer only if the Buyer, being fully informed, consents in writing to the Estate Agent and Salesperson continuing to act for him.

7. Co-broking

(a) The Buyer *authorizes / does not authorise⁽¹⁾ the Estate Agent to co-operate or co-broke with another agent to secure Sellers for the Property.

(b) If co-broking is allowed, the commission may be shared between the Estate Agent and a co-broking agent in such amounts as may be agreed between them but the Buyer is not liable to pay any commission to the co-broking agent.

8. Schedules and Notes

The Schedules and Notes to or in this Agreement form part of this Agreement.

9. Applicable Law and Dispute Resolution

(a) This Agreement shall be governed by the laws of Singapore.

(b) Any dispute between the Buyer and the Estate Agent arising out of or in connection with this Agreement (including any question regarding its existence, validity or termination) shall first be resolved in the following manner:

Mediation First

- (i) The parties shall proceed to mediation under the mediation scheme prescribed by the CEA unless the Buyer elects in writing not to mediate.

- (ii) The Estate Agent may ask the Buyer in writing whether he elects to mediate or not. If the Buyer does not reply or make any election within three weeks of receipt of such enquiry, he shall be deemed to have elected in writing not to proceed to mediation.

Arbitration

- (iii) If the dispute remains outstanding (i.e. the Buyer has elected not to mediate or the dispute is not resolved by mediation), the dispute shall be referred to and finally resolved by arbitration in Singapore under the arbitration scheme prescribed by the CEA, in accordance with such rules as may be prescribed, unless the Buyer elects in writing not to arbitrate.

- (iv) The Estate Agent may ask the Buyer in writing whether he elects to resolve the dispute by arbitration or not. If the Buyer does not reply or expressly make any election within three weeks of receipt of such enquiry, he shall be deemed to have elected in writing not to resolve the dispute by arbitration and neither party shall be bound to proceed to arbitration.

10. Additional Terms

Note: The printed terms prescribed in this form of Agreement cannot be deleted or varied. If the parties wish at any time to agree to or add on any other terms, they must be in writing, dated, inserted as Additional Terms below and initialed by the parties. If the space below is insufficient, the Additional Terms are to be written/printed in black ink on a separate sheet of paper which must be **pink** in color and in a font **not smaller** than the font of the above terms.

The Additional Terms cannot conflict with, vary or otherwise limit the prescribed terms⁽¹²⁾ of this Agreement.

Signed by the Buyer(s) and the Estate Agent

Note: The parties are to initial every page of this Agreement including the Schedules and any attachments.

Signed by Buyer (1)

*Through the interpretation of _____

Date:

Signed by interpreter: _____

Interpreter's NRIC No.⁽⁴⁾:

Date:

Signed by Buyer (2)

*Through the interpretation of _____

Date:

Signed by interpreter: _____

Interpreter's NRIC No.⁽⁴⁾:

Date:

Signed by Buyer (3)

*Through the interpretation of _____

Date:

Signed by interpreter: _____

Interpreter's NRIC No.⁽⁴⁾:

Date:

Signed by Buyer (4)

*Through the interpretation of _____

Date:

Signed by interpreter: _____

Interpreter's NRIC No.⁽⁴⁾:

Date:

Signed by *Salesperson for and on behalf of the Estate Agent / Estate Agent^{(1) (13)}

Name of *Salesperson / Estate Agent⁽¹⁾:

NRIC No.⁽⁴⁾:

Address:

*Salesperson Registration / Estate Agent Licence No.⁽¹⁾:

Telephone number:

Date:

Note: The Estate Agent must provide the original or a copy of this Agreement to the Buyer immediately upon signing.

SCHEDULE 1

EXPLANATORY NOTES

- (1) *means delete if not applicable. **All** deletions must be initialed by the Buyer.
- (2) To state which renewal e.g. 1st, 2nd or 3rd, etc.
- (3) This form of agreement is only applicable if all or part of the property to be purchased comprises residential property in Singapore.
- (4) If there is no NRIC No., please write another number such as FIN, passport or company incorporation/registration No., as the case may be.
- (5) To insert full name of Estate Agent.
- (6) Seller includes a potential Seller.
- (7) In an exclusive appointment, the Buyer agrees not to appoint any other agent during the Validity Period. Should the Buyer buy the Property himself directly or through another agent, he would be liable to pay commission to the Estate Agent.
- (8) To state description of Property to be purchased e.g. type, locality and price range. If there is more than one Property, the relevant descriptions may be recorded on a separate sheet and attached to this Agreement. Alternatively, a separate agreement may be used for each Property.
- (9) An agreement for sale and purchase may take the form of an executed sale and purchase agreement or an option to purchase which has been exercised by the Buyer.
- (10) The amount or rate of commission is negotiable between the Buyer and the Estate Agent.
- (11) The Code of Ethics and Professional Client Care prescribes the Estate Agent's and Salesperson's duty to disclose and avoid any potential or actual conflict of interest.
- (12) Where the parties have made any choice above, they may subsequently vary such choice in writing but such variation must be dated and initialed by the parties. The parties may also vary the non-prescribed Additional Terms but such variation must be in writing, dated and initialed by the parties.
- (13) If there is a Salesperson representing the Estate Agent in the proposed purchase of the Property, the Salesperson shall sign and fill in his particulars. Otherwise, if the Estate Agent acting in the proposed purchase of the Property is a natural person, he shall sign and fill in his particulars. If there is more than one such Salesperson or Estate Agent who is a natural person acting in the proposed purchase of the Property, their name(s) and particular(s) shall also be written, if necessary, on a separate sheet and attached to this Agreement.

SCHEDULE 2

DUTIES OF ESTATE AGENT

The Estate Agent shall:

- (a) search for and locate suitable properties in accordance with the Buyer's instructions for consideration or viewing by the Buyer.
- (b) provide reasonable assistance and advice to the Buyer throughout the process of purchase of the Property.
- (c) represent the Buyer in negotiations with any potential Seller in accordance with his instructions.
- (d) promptly forward to the Buyer all offers, proposals or expressions of interest from potential Sellers or their agents.
- (e) advance the Buyer's interest unaffected by any interest of the Estate Agent, Salesperson or any other person.
- (f) assist the Buyer to enter into a binding agreement for sale and purchase with the Seller and reasonably explain to the Buyer all relevant forms and documents. However, if the Estate Agent is in doubt on any matter, he shall state his doubt and advise the Buyer to seek advice from appropriate professionals.
- (g) comply with all reasonable instructions and requests of the Buyer in relation to the transaction.

Note: The following are also applicable in the case of HDB property

- (h) advise the Buyer on the eligibility of the Buyer to buy the HDB flat.
- (i) explain and go through the resale checklist with the Buyer and explain to the Buyer the implications if the renovations made to the HDB flat were not duly authorised.
- (j) assist the Buyer of the HDB flat to submit such forms, documents and/or information as may be required by HDB to process the application for purchase.