

NEWLY RELEASED, REVISED AND REMOVED FORMS FROM THE NMAR LIBRARY°

New Mexico Real Estate Commission
Course #22130021
4-Hour Core Elective
Presented by: Beverly Hilton

REVISED FORMS:

We have released REVISIONS to the following forms:

- NMAR 103A - List of NMAR Forms Numeric Sort
- NMAR 1106 - Listing Agreement - Residential Exclusive Right to Sell (Broker Duties)
- NMAR 1620 - Information Sheet - Multiple Listing Service

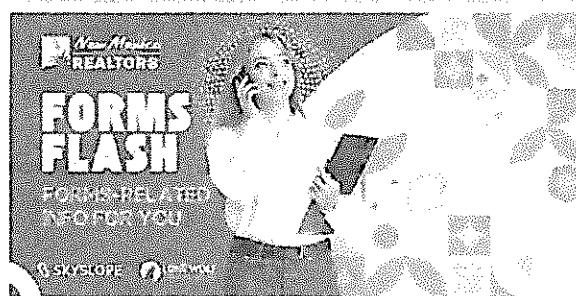
NEW FORMS:

We have released these NEW forms:

- NMAR 1103 - Sellers Authorization - Purchase Offer Terms
- NMAR 1154 - MLS Marketing Notification
- NMAR 2102B - NMAR4 Withdrawal - Buyer Instructions

Ashley Straub-Martin, NMAR General Counsel, has released an informational video to explain these revisions and use of the new forms. You can access all the forms above as well as Ashley's info-video on our website by [this link](#), or clicking the button below.

(Please note, you do have to log-in to access the Legal Resources page on our website.)



NOTE: It can take up to 30 days for these forms to be reflected on our Form Providers' Platforms (Long Wolf, Skyslope & DotLoop).



NEW MEXICO ASSOCIATION OF REALTORS® — 2025
LIST OF NMAR FORMS
NUMERIC SORT



TITLE OF FORM	FORM NUMBER	YEAR OF REVISION
Listing Summary Sheet - Worksheet	100	2020
Purchase Summary Sheet - Worksheet	101	2021
Estimated Closing Costs - Worksheet	102	2023
List of NMAR Forms - Numeric Sort	103A	2025
Information Sheet - Brokerage Compensation	1100	2024
Seller's Authorization - Purchase Offer Terms	1103	2025
MLS Marketing Modification	1104	2025
Listing Agreement - Residential - Agency Addendum	1105	2023
Listing Agreement - Exclusive Right to Sell	1106	2025
Cooperation and Compensation Agreement - Commercial Real Estate Transactions Foreign Broker	1107	2023
Compensation and Cooperation Agreement - Brokerage to Brokerage	1108	2024
Referral Agreement - In State	1109	2023
Property Disclosure Statement (Adverse Material Facts)	1110	2023
Supplement to Property Disclosure Statement (Adverse Material Facts)	1110A	2023
Signature Addendum	1150	2023
Flood Insurance Disclosure	1175	2023
Tenant Broker Agreement	1202	2023
Compensation to Brokerage Agreement - Unlisted Property	1203	2024
Buyer Brokerage Agreement Agency Addendum	1205	2023
Buyer Brokerage Agreement	1206	2024
Buyer Brokerage Agreement - Short Form	1206A	2024
Advisory to Seller – Buyer's Brokerage – Limited Service	1207A	2025
Advisory to Seller – Buyer's Brokerage – For Sale By Owner	1207B	2025
Advisory to Unrepresented Buyer	1208	2025
Use of NMAR Forms by Unrepresented Buyer	1208A	2024
Broker Co-Listing Agreement	1250	2023
Agency Agreement - Dual	1301	2023
Referral Agreement - Out-Of-State	1304	2023
Information Sheet - Foreign Broker	1350	2023
Broker Duties	1401	2023
Remote Viewing and Sight Unseen Hold Harmless Agreement	1505	2023
Addendum to Purchase Agreement - Back Up Offer	1530	2023
Information Sheet - Commercial Real Estate Broker Lien Act	1600	2023
Claim and Notice Lien	1650	2023
Release of Lien	1675	2023
Transaction Coordinator Agreement	1700	2023
Auctioneer Agreement	1725	2023
Prior Inspection Cover Sheet	1750	2023
Information Sheet - Multiple Listing Service	1820	2025
Wire Fraud Advisory	2000	2025
Broker Notification of Compensation	2001	2024
Supplemental Broker Duties Disclosure	2100	2023
Broker Duties Owed by Licensed Transaction Coordinators - Exhibit A	2100A	2023



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



PART I — BROKERS DUTIES

Per New Mexico law, brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the broker generates or presents any written document that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: **All brokers in this transaction owe the following broker duties to *ALL* buyers and sellers in this transaction, even if the broker is not representing the buyer or the seller in the transaction:**

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to:
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest/relationship of a business, personal or family nature that the broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: **In addition to the above duties, a broker owes the following Broker Duties to the buyer(s) and/or seller(s) to whom the broker is directly providing real estate services, regardless of the scope and nature of those services.**

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;

If the broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B, the party must agree in writing that the broker is not expected to provide such service, advice, or assistance. The broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.

2. Acknowledgement by the broker that there may be matters related to the transaction that are outside the broker's knowledge or expertise and that the broker will suggest that the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship option available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in the transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she will accept a sales price less than the asking or listed price;
 - B. that the seller will agree to financing terms other than those offered;
 - C. the seller's motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she will pay a price greater than the price submitted in a written offer;
 - B. the buyer's motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential unless disclosure is required by law.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



PART II - OTHER REQUIRED DISCLOSURES

Broker shall update these, and all other required disclosures as needed.

Check if Applicable

1. **TRANSACTION COORDINATOR.** Broker(s) has engaged the services of a transaction coordinator who will be assisting the broker in the processing of the real estate transaction. The transaction coordinator's services may include, but not be limited to, the following: gathering necessary information and paperwork for and from buyers and sellers, overseeing and organizing contractual deadlines, communicating, and coordinating with lenders, title companies, inspectors, other brokers in the transaction and the parties to the contract to facilitate the closing of the real estate transaction, and assembling the final real estate transaction file for closing. **TCs OWE BROKER DUTIES AS SET FORTH ON COVER PAGE 1. ATTN TCs: USE NMAR FORM 2100 TO MAKE ANY DISCLOSURES REQUIRED BY BROKER DUTIES.**

Name of Transaction Coordinator:

2. **CONFLICT OF INTEREST/MATERIAL INTEREST.** Broker has a material interest or relationship of a business, personal, or family nature in the transaction. Describe that material interest and/or relationship: _____

3. **ADVERSE MATERIAL FACTS.** Explain any adverse material facts related to the Property or Transaction about which the Broker has actual knowledge. _____

SELLER'S DISCLOSURES

- 1. NEW MEXICO REAL ESTATE LICENSEE.** Seller **IS** **IS NOT** a licensed New Mexico real estate broker.
- 2. OTHER LISTING AGREEMENTS.** By signing below, Seller warrants that they are NOT subject to another existing listing agreement on the property identified in the Listing Agreement.

SELLER(S)

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum

SELLER'S BROKER(S)

Seller's Broker Signature	Date	Time
---------------------------	------	------

Seller's Brokerage Firm	Seller's Broker's Qualifying Broker's Name and NMREC License No.	Seller's Broker's Email Address
-------------------------	--	---------------------------------

Seller's Broker Name	Seller's Broker's Team Name	Office Phone	Seller's Broker's Cell Phone
----------------------	-----------------------------	--------------	------------------------------

Seller's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
----------------------------	------	-------	----------	---

Seller's Broker Signature	Date	Time
---------------------------	------	------

Seller's Brokerage Firm	Seller's Broker's Qualifying Broker's Name and NMREC License No	Seller's Broker's Email Address
-------------------------	---	---------------------------------

Seller's Broker Name	Seller's Broker's Team Name	Office Phone	Seller's Broker's Cell Phone
----------------------	-----------------------------	--------------	------------------------------

Seller's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
----------------------------	------	-------	----------	---



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



ATTENTION SELLER

BEFORE ENTERING INTO THIS AGREEMENT, PLEASE REVIEW NMAR FORM 1100 - INFORMATION SHEET - BROKERAGE COMPENSATION.

THE LISTING AGREEMENT—EXCLUSIVE RIGHT TO SELL IS BY AND BETWEEN BROKERAGE FIRM,
AND _____ ("Brokerage")
AND _____ ("Seller").

- 1. EXCLUSIVE SERVICES.** Seller grants to Brokerage the exclusive right to sell the real property described in Para. 2. Unless otherwise provided in an addendum hereto, Listing Broker ("Broker") shall act as Seller's Transaction Broker and **NOT as Seller's Agent**; therefore, Broker shall owe Seller the Broker Duties set forth on Cover Page I, but shall **NOT** owe Seller fiduciary duties. It is the parties' intention to minimize the likelihood that Seller shall be held liable for the acts and omissions of the Broker and to eliminate the possibility that Broker is held liable to Seller under agency law. Broker shall not serve as a property manager under this agreement. If a property management relationship is desired, such relationship must be established through a separate agreement between Seller and Broker.

2. PROPERTY.

A.

Address (Street, City, State, Zip Code)

Legal Description

Or see metes and bounds description attached as Exhibit _____,
County(ies), New Mexico.

B. Type:

RESIDENTIAL:

Resale *New Construction* *Site Built* *Manufactured Housing* *Modular* *Off-Site built*
 Residential Investment (Rental)

COMMERCIAL:

Office *Industrial* *Warehouse* *Specialty Retail* *Shopping*

VACANT LAND

FARM AND RANCH

OTHER: _____

- C. OTHER RIGHTS.** Unless otherwise provided herein, Seller shall convey to Buyer all existing wind, solar, water and mineral rights appurtenant to the Property. Is Seller aware of any wind, solar, water or mineral rights that have been severed from the Property? Yes No If "Yes", explain _____

D. FIXTURES, EXCLUSIONS AND PERSONAL PROPERTY.

- i. FIXTURES.** The Property shall include all Fixtures, free of all liens, including, but not limited to, the following Fixtures if such Fixture exists on the Property, unless otherwise excluded as stated in Para. 2(D)(ii). A Fixture is defined as an article, which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property. Fastened/affixed means that removal of the article causes damage to the real property, even if such damage is minor and/or can be repaired. If a unit contains components, some of which are Fixtures and some of which are Personal Property, and a Fixture component of the unit relies on one or more Personal Property components to function as it is intended to do so, then **ALL** components together are considered a Fixture and shall remain together, unless otherwise provided herein.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership trademark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



- Attached fireplace grate(s) & screen(s)
- Attached floor covering(s)
- Attached mirror(s)
- Attached outdoor lighting & fountain(s)
- Attached pot rack(s)
- Attached window covering(s) & rod(s)
(NOT including curtains, unless otherwise indicated below)
- Awning(s)
- Built in/attached speaker(s) & subwoofer(s)
- Built-in Microwave(s)
- Built-in Murphy bed(s)
(INCLUDING mattress)
- Dishwasher(s)
- Fire Alarm(s) (if owned by Seller)
- Garbage disposal(s)
- Garage door opener(s)
- Heating system(s)
- Landscaping
- Light fixture(s)
- Mailbox(es)
- Outdoor plant(s) & tree(s) (other than those in moveable containers)
- Oven(s)
- Pellet, wood-burning or gas stove(s)
- Range(s)
- Window/door screen(s)
- Ceiling fan(s)
- Central vacuum, to include all hoses & attachments
- Security System(s) (if owned by Seller)
- Smoke Alarm(s) (if owned by Seller)
- Solar Power System(s)/Panels
(If leased by Seller, lien may exist)
- Sprinkler(s)/irrigation equipment
- Storm window(s) & door(s)
- TV antenna(s) & satellite dish(es)
- Ventilating & air conditioning system(s)
- Water conditioning/filtration/ water softener/purification system(s) (if owned by Seller)
- TV Wall Mounts **(NOT including TVs, unless otherwise indicated below)**

ii. EXCLUSIONS. IT IS THE SELLER'S RESPONSIBILITY TO ENSURE THAT THESE EXCLUSIONS ARE CONTAINED IN THE FINAL PURCHASE AGREEMENT. The following items are excluded from the sale:

iii. **PERSONAL PROPERTY.** The following existing Personal Property, if checked, shall remain with the Property, shall be the actual Personal Property that is present as of the date Buyer submits his offer, shall not be considered part of the premises, and shall be transferred with no monetary value, free and clear of all liens and encumbrances. Personal Property is defined as a moveable article that is NOT affixed or attached to the Property.

<input type="checkbox"/> Unattached window covering(s)	<input type="checkbox"/> Freestanding Range(s)	<input type="checkbox"/> Storage Shed(s)
<input type="checkbox"/> Audio component(s)	<input type="checkbox"/> Kitchen Refrigerator(s)	<input type="checkbox"/> Unattached fireplace grate(s)
<input type="checkbox"/> Video component(s)	<input type="checkbox"/> Other Refrigerator(s)	<input type="checkbox"/> Unattached fireplace screen(s)
<input type="checkbox"/> Decorative mirror(s) above bath vanities	<input type="checkbox"/> Garage door remote(s) #	<input type="checkbox"/> Unattached outdoor fountain(s) & equipment
<input type="checkbox"/> Dryer(s)	<input type="checkbox"/> Microwave(s)	<input type="checkbox"/> TV(s)
<input type="checkbox"/> Washer(s)	<input type="checkbox"/> Freezer(s)	<input type="checkbox"/> Unattached Hot Tub(s)
<input type="checkbox"/> Unattached outdoor lighting	<input type="checkbox"/> Satellite receiver(s) with access cards (if owned by Seller and if transferable)	<input type="checkbox"/> Pool & spa equipment including any mechanical or other cleaning system(s)
<input type="checkbox"/> OTHER: _____		

3. **TERM.** The term of this Agreement shall begin on _____ and terminate at 11:59 p.m. Mountain Time on _____. If a property is under contract or the Seller is negotiating a written offer with a Buyer on the date this Agreement would otherwise terminate, the term shall automatically be extended through closing or other final disposition of the Property. The word "Term" as used in this Agreement shall include all extensions.

4. **LISTING PRICE.** The listing price shall be \$ _____. Other terms and conditions: _____



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



5. DUAL REPRESENTATION AND UNREPRESENTED BUYERS.

A. DUAL REPRESENTATION. For purposes of this Agreement, the term Dual Representation and Unrepresented Buyer have the following meanings: *Dual Representation* means Broker is directly providing real estate services to Seller and to the buyer in the transaction equally and owes both Seller and the buyer all the Broker Duties on Cover Page 1. *Unrepresented Buyer* means a buyer in the transaction who is not working with Broker or with any other buyer's broker in the transaction.

- i. Broker.** Broker **WILL** or **WILL NOT** provide Dual Representation in a transaction. If Broker is willing to provide Dual Representation, then in order for Broker to provide Dual Representation, Seller would have to consent to Dual Representation below. If Broker will not provide Dual Representation, then Broker will inform a buyer who is not working with a buyer's broker that either the buyer will need to obtain their own buyer's broker to assist them in the transaction or the buyer will need to proceed as an Unrepresented Buyer in the transaction.
- ii. Seller.** Seller **DOES** or **DOES NOT** or **NOT APPLICABLE** consent to Dual Representation in a transaction. **IMPORTANT NOTE TO SELLER:** If both Seller and Broker agree to Dual Representation, Broker may learn of adverse material facts related to the Property in the course of representing the buyer in the transaction. In this event, if that transaction should terminate, Broker is required by law to disclose those adverse material facts to subsequent potential buyers.

B. UNREPRESENTED BUYERS. An *Unrepresented Buyer* is a buyer in the transaction who is not working with Broker or with any other buyer's broker in the transaction.

- i. Listing Broker **WILL** or **WILL NOT** show/open the Property to Unrepresented Buyers. **Per MLS Rules, if Broker is strictly working on behalf of Seller when showing the Property; Broker is not required to have a Buyer Broker Agreement with the buyer; however, if Broker is also representing the Buyer, Broker is required to have a Buyer Broker Agreement with the buyer.**

IMPORTANT NOTE TO SELLER: If Broker is *not* willing to open/show the Property for/to an Unrepresented Buyer, Seller understands that the Unrepresented Buyer will have **no access** to the Property. **By selecting "WILL NOT" and signing this Agreement, Seller is agreeing that Broker is NOT obligated to open/show the Property for/to an Unrepresented Buyer.**

- ii. Listing Broker **WILL** or **WILL NOT** provide NMAR Forms to an Unrepresented Buyer. **IMPORTANT NOTE TO SELLER:** If Broker is *not* willing to provide NMAR forms to an Unrepresented Buyer, Broker will likely not be familiar with the forms used by the buyer, including, but not limited to, the offer to purchase; and unless Broker is also a licensed New Mexico attorney, Broker is prohibited by New Mexico law from providing Seller with legal advice regarding the offer/forms buyer presents. Seller will need to seek legal advice on such forms from a licensed New Mexico real estate attorney.

By selecting "WILL NOT" and signing this Agreement, Seller warrants they agree that Broker is NOT obligated to provide NMAR forms to an Unrepresented Buyer.

If Broker is willing to provide NMAR forms for use by a buyer who would not otherwise have access to NMAR forms, See — NMAR Form 1208 — Notice to Unrepresented Buyer; and NMAR Form 1208A - Use of NMAR Forms by Unrepresented Party.

6. **COMPENSATION.** New Mexico Gross Receipts Tax ("GRT") shall be added to all amounts set forth herein. In accordance with New Mexico law, the GRT Rate shall be based on the location of the Property.

GRT Location Code _____ (to be completed by Broker).

IMPORTANT NOTE TO LISTING BROKERAGE: This Agreement does not contemplate that the Listing Brokerage will offer compensation to a buyer's brokerage. This Agreement intends that if Seller is willing to compensate a buyer's brokerage, Seller will negotiate that compensation with the buyer's brokerage directly through Form 4660 or with the buyer directly through the Purchase Agreement. If after explaining the benefits of allowing the Seller to negotiate the buyer's brokerage compensation directly with the buyer's brokerage or buyer, Seller still elects to have the Listing Brokerage offer compensation to the buyer's brokerage out of the Listing Brokerage's compensation, then per the National Association of REALTORS® Code of Ethics and applicable law, the Seller and Listing Brokerage would need to create an addendum to this Agreement that addresses how the Listing Brokerage will be compensating a buyer's brokerage. To understand the benefits of allowing Seller to directly negotiate the buyer brokerage commission with the buyer's brokerage or buyer, review NMAR Form 1100 - Information Sheet - Brokerage Compensation.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



A. TO LISTING BROKERAGE IN THE EVENT OF SALE. If during the term of this Agreement, the Property is sold through Brokerage, Seller, or any other source, Seller agrees to pay Brokerage the following compensation ("Listing Brokerage Sales Compensation"). The term "sale" and "sell" or any conjugation thereof shall include Seller's grant of an option to purchase the Property, an exchange of the Property and all other transfers of any interest in the Property.

\$ _____; or _____ % of purchase price of Property; or Other: _____.

ACKNOWLEDGMENT BY SELLER: By signature to this Agreement, Seller understands the amount of compensation paid by a Seller to the Listing Brokerage or any amount that Seller has agreed to pay to a buyer's brokerage, is NOT dictated by MLS rules, the local, state or National Association of REALTORS® or local, state or national law. Seller agrees that the Listing Brokerage Sales Compensation and any buyer brokerage compensation agreed to in this Para. 6 is an amount that the Seller and Listing Brokerage have freely negotiated and agreed upon.

ONLY Check the Following if Applicable.

UNREPRESENTED BUYER. An *Unrepresented Buyer* is a buyer in the transaction who is not working with a Broker or with any other buyer's broker in the transaction. In the event of an Unrepresented Buyer, Seller agrees that IN ADDITION to the above Compensation, Seller shall pay Brokerage:

\$ _____; or _____ % of purchase price of Property or
Other: _____.

B. TO BUYER'S BROKERAGE IN THE EVENT OF SALE. Seller is under NO obligation to compensate the buyer's brokerage that represents the buyer in the sale of the Property.

Seller **IS** willing **IS NOT** willing to compensate the buyer's brokerage.

If Seller is willing to compensate a buyer's brokerage, Seller **IS** willing **IS NOT** willing to commit to an amount of compensation before receiving/reviewing the offer. If Seller is willing to commit to paying a buyer's brokerage prior to receiving/reviewing an offer, then buyer's brokerage would execute NMAR Form 4660 – Seller's Compensation to Buyer Brokerage -- PRIOR to the buyer submitting an offer, and deliver it to Listing Broker. Listing Broker is authorized to disclose Seller's directive to the Buyer's Brokers/Brokerages in accordance with this Paragraph. **IMPORTANT NOTE:** A buyer's brokerage may not receive from an individual source or multiple sources (Listing Broker, Seller and/or Buyer) more than the amount the buyer agreed to pay the buyer's brokerage in the Buyer Brokerage Agreement.

C. TO LISTING BROKERAGE DURING PROTECTION PERIOD. Brokerage shall be entitled to the Listing Brokerage Sales Compensation if the sale of the Property is made by Seller within _____ days after the term of this Agreement (the "Protection Period"), to persons who were introduced to the Property during the Term of this Agreement, PROVIDED that Broker submits to Seller a notice or other writing, either before or within five (5) days after the end of the Term, which discloses the names of the prospective buyers or their brokers. Notwithstanding, it shall not be necessary to provide the name(s) of any buyer who has made an offer to purchase the Property. Except as otherwise provided herein, the Protection Period shall terminate upon Seller entering into a written exclusive listing agreement with another licensed New Mexico real estate broker. If at ANY time, a Buyer who obtained an option to purchase during the term of this Agreement exercises that option, Seller shall pay Brokerage the Listing Brokerage Sales Compensation; this provision **WILL CONTINUE TO APPLY** even if Seller enters into a written exclusive listing agreement with another licensed real estate broker.

D. TO LISTING BROKERAGE FOR OTHER EVENTS. The parties agree that if any of the following events shall occur, that actual damages suffered by the Brokerage will be difficult to determine with certainty; therefore the parties agree that Seller shall pay Brokerage compensation as follows: _____ PLUS New Mexico GRT. If amount is based on a percentage, the percentage shall be based on the Listing Price or other amount as set forth below.

- i. If during the term of this Agreement, Brokerage, Seller or anyone else produces or finds a buyer ready, willing and able to purchase the Property at the price offered in this Agreement and on terms reasonable and customary for a sale of this type AND Seller refuses to contract with the potential Buyer;
- ii. If during the term of this Agreement, Brokerage, Seller or anyone else produces or finds a buyer ready, willing and able to purchase the Property at a price and on terms acceptable to Seller as evidenced by Seller's acceptance of the buyer's offer AND Seller defaults on the purchase agreement by refusing to close on the sale of the Property, Compensation shall be based on purchase price as set forth in purchase agreement signed by Seller;



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



- iii. If during the term of this Agreement, Property is made unmarketable by Seller's voluntary act;
- iv. If during the term of this Agreement, the Property is withdrawn from sale (not to include temporary withdrawal from MLS/marketing, not to exceed 30 days);
- v. If during the term of this Agreement, Seller otherwise breaches this agreement in a manner including, but not limited to refusing to cooperate with Broker/Brokerage or unilaterally terminating this Listing Agreement.

E. **FORFEITURE OF EARNEST MONEY** (Check if applicable.) Notwithstanding the foregoing, upon forfeiture of Earnest Money by a prospective buyer, Brokerage shall be entitled to one-half the earnest money, not to exceed Brokerage's compensation set forth above.

7. **SELLER ASSISTANCE/CONCESSIONS.** Does Apply Does Not Apply

IMPORTANT NOTE TO SELLER: Seller is under NO obligation to offer Seller Assistance/Concessions to a buyer.

If Seller is offering Seller assistance/concessions to buyer, this assistance/these concessions are:

In ADDITION to compensation the Seller will pay the Buyer's Brokerage
 In LIEU OF (instead of) any compensation Seller will pay the Buyer's Brokerage

Seller will offer Seller Assistance/Concessions to buyer in the amount of \$ _____ or _____ % of purchase price of Property or Other: _____. Buyer may use Seller Assistance/Concessions towards buyer closing costs including, but not limited to, recording fees, the appraisal fee, inspection costs, loan origination fees, property improvements and buyer brokerage compensation. If Seller offers Seller Assistance/Concessions, Broker is authorized to promote the Assistance/Concessions in any and all advertising, including the MLS, subject to the rules of the applicable MLS.

8. **COMPENSATION FOR LEASE.** Does Apply Does Not Apply

A. In the event Seller elects to lease the Property, Seller agrees to pay Brokerage the following amount as compensation for the lease of the property: _____
PLUS New Mexico GRT upon the occurrence of any of the following. In accordance with New Mexico law, the GRT shall be based on the location of the Property. For GRT Location Code, See Para. 11.

- i. If during the term of this Agreement, the Property is leased through Brokerage, Seller or any other source; OR
- ii. The lease of the Property is made by Seller within _____ days after the term of this Agreement (the "Protection Period") to persons who are introduced to the Property during the term, PROVIDED HOWEVER, that Brokerage submits to Seller a notice or other writing, either before or within five (5) days after the end of the Term, which discloses the names of prospective tenants or their brokers. It shall not be necessary to provide the name(s) of any buyer or tenant who has offered to buy or lease the Property. Except as provided in Para. 6(C), the Protection Period shall terminate upon Seller entering into a written exclusive listing or property management agreement with another licensed real estate broker to lease the Property.

B. If Seller enters into a lease agreement during the term of this Agreement or the Protection Period, with respect to any holdovers or renewals of the lease, regardless of whether this Listing Agreement or the Protection Period has expired, Seller agrees to pay a compensation of _____. In the event this paragraph is left blank, the compensation shall be the lease compensation as set forth in Para. 8(A) above. **This Para. 8(B) shall NOT terminate upon Seller entering into a written exclusive listing agreement with another licensed real estate broker.**

C. Notwithstanding the foregoing, nothing herein creates a property management agreement with Seller, and Brokerage assumes NO property management responsibilities. If a property management relationship is desired, such relationship must be established through a separate agreement between Seller and Broker.

9. **BROKER OBLIGATIONS.** Broker will use diligence in effecting the sale of the Property, to include the following:

- A. Assist Seller in locating qualified buyers;
- B. Assist Seller in completing any necessary paperwork for the purchase or lease (as applicable) of the Property, including, but not limited to counteroffers, addenda and responses to buyer objections;
- C. Assist Seller in monitoring pre-closing and closing procedures;
- D. Unless otherwise waived by Buyer, prior to accepting an Offer to Purchase; (1) request from the County Assessor the Estimated Property Tax Levy with respect to the Property, specifying the listed price as the value of the Property to be used in the estimate, and; (2) provide a copy of the Assessor's response in writing to the prospective Buyer(s) or the Buyer's Broker.
- E. To cooperate with brokers representing potential and actual buyers, unless otherwise directed by Seller.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



10. SELLER OBLIGATIONS. Seller agrees to the following. These obligations are ongoing throughout the Listing Agreement and any Purchase Agreement into which Seller enters, unless otherwise provided for in the Purchase Agreement.

- A. To provide to Brokerage all available data, records, and documents relating to the Property;
- B. Until Seller enters into a Purchase Agreement, to allow Broker or cooperating Brokers to show the Property at reasonable times and upon reasonable notice;
- C. To refer to Broker all inquiries relating to the sale/lease of the Property;
- D. To respond to all offers presented. If Seller is rejecting an offer, Seller agrees to complete the "Rejects Offer" box on the offer, if such a provision exists on the offer or to otherwise provide some written rejection of the offer;
- E. To commit no act which might tend to obstruct Broker's performance under this Agreement;
- F. In the event of a sale, to provide all documents necessary to complete the sale;
- G. To provide an Adverse Material Facts Disclosure Statement (NMAR Form 110). Per the NMAR Form 2104 — Purchase Agreement — Residential Resale, Seller is required to disclose known adverse material facts concerning the property;
- H. To inform Broker if Seller is or begins using any audio or video surveillance systems in/on the Property. Seller IS IS NOT using any audio or video surveillance in/on the Property. If applicable, type of surveillance audio video; and
- I. To secure all pets, valuables, medication, and weapons accordingly when the Property is made available for showings; Broker does not guarantee the security of any of the foregoing against acts of third parties. See Release of Liability, Para. 15.
- J. To notify Listing Broker of any hazardous conditions that exist on the Property.

11. OFFERS.

- A. **Oral Offers.** Broker shall NOT be required to submit to Seller **ORAL** offers to purchase or lease the Property.
- B. **Offers Received After Contract.** If Seller enters into a written agreement for the sale or lease of the Property, unless that agreement is terminated, or the interest of the Buyer is forfeited, Broker shall shall not be required to submit additional offers to Seller.
- C. **Offer Letters.** An Offer Letter is a letter written by a buyer interested in purchasing a home that often provides personal information about the buyer and includes reasons why the buyer wishes to purchase the home and/or reasons why, from the buyer's perspective, the seller should sell the home to that particular buyer. In a competitive market, with multiple buyers interested in a home, Offer Letters may assist a seller in determining to whom the seller wishes to sell. **However, sellers should be cautious in accepting Offer Letters from buyers, as Offer Letters have the potential to expose a seller to a claim of discrimination under the Federal Fair Housing Act, as well as the New Mexico Human Rights Act.** Both of these Acts prohibit discriminating against buyers based on their inclusion in certain protected classes (See Para. 20). Offer Letters may include personal facts about a Buyer that would indicate to a seller that the buyer falls into one of these protected classes. If/When a seller decides not to sell their home to the buyer who wrote the Offer Letter, that buyer may believe, and therefore claim the reason the Seller rejected the buyer's offer was because the buyer was a member of one of those protected classes.

Seller **WILL** **WILL NOT** accept Offer Letters from buyers.

12. SELLER AUTHORIZATIONS

- A. **AUDIO/VIDEO SURVEILLANCE.** In the event Seller is using or begins to use audio or video surveillance, Broker is authorized to notify other brokers and/or buyers of such use by any means appropriate as determined by Broker in Broker's sole discretion.
- B. **USE OF LISTING CONTENT; INTELLECTUAL PROPERTY LICENSE**
 - i. If Seller(s) authorizes Broker to submit the Property's listing information to the MLS, Seller understands and agrees that all content relating to the Property provided by Seller to Broker, including, but not limited to photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information and other copyrightable elements ("Seller Listing Content"), or any content otherwise obtained or produced by Broker in connection with this Agreement ("Broker Listing Content"), and any changes to the Seller Listing Content or the Broker Listing Content, may be filed with one or more MLSs and be included in compilations of listings; and
 - ii. Seller(s) understand(s) and acknowledges that the MLS will disseminate the Property's listing information to all MLS Brokers who operate Internet web-sites, as well as on-line providers such as www.realtor.com and that the information on those web-sites may generally be available to the public, further distributed and reproduced; and



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



iii. Seller hereby grants to Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display and reproduce the Seller Listing Content, to prepare derivative works of the Seller Listing Content and to distribute the Seller Listing Content or any derivative works thereof. This non-exclusive license shall survive the termination of this Agreement.

C. BUYER BROKERS/BUYERS ACCESS TO PROPERTY. Subject only to the restrictions listed below, Seller authorizes Broker to allow buyer brokers and/or buyers access to the interior and exterior of the Property. **Broker is NOT responsible for verifying that a buyer has a Buyer Broker Agreement with a brokerage. Restrictions:**

NONE

If Tenant Occupied, subject to required notice under the law. Name and Contact Information of Property Manager, if applicable: _____

List Restrictions: _____

D. BROKER CONSENT REQUIRED TO MODIFY.

The following Seller's authorizations serve as material inducement for formation of this agreement and may not be withdrawn without Broker's written consent. Seller's attempt at non-compliance with this provision constitutes interference with Broker's ability to perform under this Agreement and a material default of this Agreement, which entitles Broker to all remedies available through law and/or equity.

SELLER AUTHORIZES:

i. **SELLER AUTHORIZES:**

MLS. Brokerage to list the Property with the MLS of the local Board or Association of REALTORS®. Broker is required to adhere to all MLS Rules and Regulations, which includes reporting the terms of the sale to the MLS. **NMAR Form 1820 — Information Sheet – Multiple Listing Service.**

a. If Property will be entered into the MLS, but not within 48 hours of the beginning Term Date, complete the following: Brokerage shall begin marketing the Property in the MLS within 48 hours of:

_____ (Date) or _____ (Event).

b. If Seller elects not to enter the Property into the MLS ("Office Exclusive") or elects to enter the Property into the MLS and limit MLS marketing in some manner ("Delayed Marketing" or "Coming Soon", if available through Brokerage's MLS), **attach NMAR Form 1104 - MLS Marketing Modification Addendum.**

ii. **INTERNET.** Broker to place Property and/or allow the MLS to place Property for display on the Internet through MLS data feeds to public-facing websites. With the exception of removal from Brokerage's and other MLS participants' subscribers' websites, under **NO** circumstances shall Broker be responsible for removing the listing from websites of online providers. If Seller does not want the Property to be displayed on the Internet, then the listing will not appear on ANY Internet sites, including, but not limited to realtor.com, zillow.com or the listing Brokerage's website, and consumers who conduct searches for listings on the Internet will not see information about the Property in response to their searches. **If Seller does not want the Property to appear on the Internet, attach NMAR Form 1104 - MLS Marketing Modification Addendum.**

iii. **SIGNAGE.** **YES** **NO** Broker to place a "For Sale" sign on the Property, if not otherwise prohibited;

iv. **KEYS.** **YES** **NO** Broker to provide keys to other Brokers and authorized personnel to show the Property, and to permit access for marketing, inspections, repairs and appraisals;

v. **PROPERTY INFORMATION.** **YES** **NO** Broker to obtain information about the Property, such as utility bills, loan information, documents, surveys or ILR's, appraisals, etc.;

vi. **LOCKBOX.** **YES** **NO** Installation of a lockbox on the Property to show the Property. A lockbox is a locked container on the Property in which a key is placed. The lockbox may be opened by a key, combination or programmer key, permitting access to the Property. Seller acknowledges that a lockbox and any other keys left with or available to Broker will permit access to the Property by Broker or any other broker, with or without potential purchasers or tenants, even when Seller or occupant is absent. Seller further acknowledges that, from time to time, unauthorized persons may have gained access to properties using lockboxes. Seller acknowledges that neither the Brokerage, Broker, nor any Board or Association of REALTORS® is insuring Seller or occupant against theft, loss or vandalism resulting from any such access.

Location of Lockbox: _____

Seller's Initials: _____

vii. **PHOTOGRAPHY.** **YES** **NO** In accordance with state and federal law, Broker to take and/or contract with a third-party vendor to take photographs and/or video ("Images") of the Property, including aerial (drone)



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



Images, and to use such Images to market the Property as Broker deems appropriate. **SELLER BE AWARE:** Other brokers and/or buyers viewing the home may take photographs and/or videos of the home, both inside and outside. Seller is advised to remove from view any items that Seller does not wish to be photographed or videoed.

viii. OTHER: _____

E. NO BROKER CONSENT REQUIRED TO MODIFY. Seller may modify Seller's authorization below at any time with written notice to Broker.

- i. **OFFERS.** Broker to divulge **terms** **existence of offers** on the Property in response to inquiries from buyers or cooperating brokers. If Seller has authorized Broker to divulge terms of other offers, attach NMAR Form 1103 –Seller's Authorization - Purchase Offer Terms.
- ii. **OPEN HOUSES BY OTHER BROKERS.** (check all that apply). Broker to authorize Associate and Qualifying brokers within Broker's Brokerage* and/or Qualifying Brokers outside Brokers Brokerage to hold an Open House of Property. ***IMPORTANT NOTE TO BROKERS:** Per NMREC rules, associate brokers ("AB") under the same qualifying broker ("QB") can hold open houses for one another. ABs under different QBs **WITHIN THE SAME BROKERAGE** can hold open houses for one another **IF** the independent contractor agreement between the AB holding the open house and his/her QB allows the AB to conduct work for other QBs within the brokerage. **Only QBs can hold open houses for brokerages other than their own and ABs engaging a QB from another brokerage to hold an Open House should notify his/her QB.**
- iii. **PROPERTY ADDRESS; AVMS; BLOGGING. THIS SECTION ONLY APPLIES IF SELLER HAS AUTHORIZED BROKER TO PLACE PROPERTY ON THE INTERNET.** Upon written notice to Broker of any change in Seller's authorizations, Broker shall transmit the request to the MLS. Some, but not necessarily all, websites to which the listing is disseminated may have features that either allow viewers to make comments about the Property that can be seen by others viewing the Property listing (blogging) or that provide a link to comments made by others about the Property. Additionally, those websites may include with the Property Listing an automated estimate of the market value of the Property or a link to the estimate.
 - a. Seller(s) **does** **does not** want the address of the listed Property to be displayed on the Internet. If Seller(s) indicates that he/she does not want the Property address to be displayed on the Internet, then the Property will be disseminated via the Internet, but the Property address will not appear in conjunction with the listing.
 - b. Seller(s) **does** **does not** want the viewers of the Property to have the capability to provide comments (blog) about the Property. If Seller(s) indicates that he/she does not want the blogging feature activated, then this feature will be disabled on all MLS participants'/subscribers' Internet websites. **However, this feature may still appear on the Internet websites of other on-line providers that are not MLS participants/subscribers.**
 - c. Seller(s) **does** **does not** want the site operator to allow/provide an automated estimate of the value of the Property (AVM) or a link to the same. If Seller(s) indicates that he/she does not want the AVM feature activated, then this feature will be disabled on all MLS participants'/subscribers' Internet websites. **However, this feature may still appear on the Internet websites of other on-line providers that are not MLS participants/subscribers.**
- d. OTHER: _____

F. REPORTING FALSE INFORMATION. If Seller(s) believes that information about the Property appearing on another MLS participant's website is false, they should notify the listing Broker who shall bring the false information to the specific website operator, along with an explanation as to why the information is false. The website operator shall have the obligation under MLS Policy to remove any false information. **Information found on some public-facing websites may be inaccurate; however, Broker has limited and in some cases no ability to remove false information from non-MLS participants'/subscribers' websites.**

13. TENANT OCCUPIED PROPERTY. If Property is currently tenant-occupied, then Seller must obtain written consent from Tenant for the following and provide such consent to Broker: NMAR Form 2110 – Tenant's Consent to Photograph Videograph:

- A. To photograph/videograph the inside of the Property. If Seller is unable to obtain such authorization, Broker shall not photograph or videograph the inside of the Property; Broker shall only photograph/videograph the Property from the public street;



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



B. To hold an "Open House" to allow prospective Buyers to inspect the Property. If Seller is unable to obtain such authorization, Broker shall not hold an "Open House" of the Property. **IMPORTANT NOTE TO SELLER:** Tenant's grant of consent allowing Broker to hold an "Open House" does *not* obligate Broker to do so.

14. SELLER WARRANTIES; REPRESENTATIONS.

A. WARRANTIES.

- i. **AUTHORITY/OWNER OF RECORD:** Except as otherwise disclosed to Broker in writing, the person or persons designated as Seller above and in the signature block of this Agreement is owner of record of the Property and has the authority to enter into this Agreement. Seller further warrants that there are no other owners of record of the Property, unless otherwise indicated: _____
- ii. **INSURANCE:** Seller has and shall maintain insurance covering personal injury on and property damage to the Property and shall continue to do so during the Term of this Agreement. In the event the Property is or becomes vacant during the term of this Agreement, Seller shall notify Seller's casualty insurance company and obtain any endorsement necessary to maintain insurance coverage.
- iii. **SELLER PROVIDED INFORMATION:** Seller has accurately disclosed to Broker all adverse material facts and information concerning the Property known to Seller, including, but not limited to: all material information relating to the connection to a public sewer system, septic tank or other sanitation system; the existence of any tax, judgment or other type of lien; the presence of any infestation by wood-destroying pests or organisms; and any current damage to any portion of the Property, such as the roof, electrical, plumbing, etc.. During the term of this Agreement, Seller agrees to continue disclosing to Broker all additional information of the type required by the preceding sentence promptly after Seller becomes aware of any such information.
- iv. **INTELLECTUAL PROPERTY LICENSE** Seller Listing Content, and the license granted to Brokerage for the Seller Listing Content, do not violate or infringe upon the rights, including any copyright rights, of any person or entity. Seller acknowledges and agrees that as between Seller and Brokerage, all Broker Listing Content is owned exclusively by Brokerage, and Seller has no right, title or interest in or to any Brokerage Listing Content.

B. REPRESENTATIONS.

- i. Unless otherwise provided herein, there are no delinquencies or defaults under any Deed of Trust, Mortgage, or other Encumbrance on the Property and the Property is not subject to any current litigation. Explain Defaults/ Delinquencies: _____
- ii. Is this a Short Sale? YES NO If yes, attach NMAR Form 2109 — Short Sale Addendum to Listing Agreement.
- iii. Is Seller currently involved in any bankruptcy proceedings? YES NO If yes, Seller should determine what, if any implications, such bankruptcy may have on the sale of the Property.
- iv. Is Seller currently involved in a loan modification? YES NO If yes, Seller should determine what, if any implications, such loan modification may have on the sale of the Property.
- v. Is the Seller receiving benefits from any employer, relocation company or other entity that provides benefits to Seller when selling the Property YES NO If yes, provide name: _____
- vi. Does any person/entity have an Option or a Right of First Refusal ("RFR") to Purchase the Property? YES NO If yes, provide a copy of the Option or RFR to Purchase.

15. HOLD HARMLESS; INDEMNIFICATION; RELEASE.

A. HOLD HARMLESS AND INDEMNIFICATION.

Seller shall hold harmless and indemnify Brokerage and Broker from any liability or damages, including attorneys' fees, arising out of the following:

- i. incorrect or undisclosed information about the Property which Seller knew or should have known;
- ii. claims for any personal injury to third-parties or damage to the personal property of third parties occurring on the Property, provided such injury and/or damage is not due to Broker or Brokerage's own negligent, reckless or intentional actions. Such damages or claims to include costs and attorney's fees;
- iii. infringement of any copyright arising out of Brokerage's use of Seller Listing Content.

B. SELLER RELEASE.

Provided the following damages, claims or liability do not arise from the intentional, reckless or negligent acts of Brokerage, Broker or cooperating Broker, Seller agrees that neither Brokerage, Broker, nor any cooperating Broker shall be liable for any damages or claims for any personal injury or damage to real or personal property caused by acts of third parties, including, but not limited to, vandalism and theft or to acts outside of the parties' control, including, but not limited to, acts of God and freezing water pipes. The Brokerage shall not be responsible for maintenance of the Property unless otherwise agreed to in writing.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



16. AUTHENTICITY/VERACITY OF PRE-QUALIFICATION LETTER/PROOF OF FUNDS. Neither Broker, nor Brokerage is responsible for verifying authenticity/veracity of a buyer's pre-qualification letter or a buyer's proof-of-funds letter or for determining buyer's creditworthiness.

17. SERVICE PROVIDER RECOMMENDATIONS. If Broker/Brokerage recommends a service provider, including, but not limited to, a contractor, escrow company, title company, appraiser, lender, attorney, accountant, home inspection company or home warranty company, such recommendation shall be independently investigated and evaluated by Seller, who hereby acknowledges that any decision to enter into any arrangement with such person(s) or entity(ies) shall be based solely upon Seller's independent investigation and evaluation.

18. INSPECTION REPORTS. The NMAR Residential Purchase Agreement (NMAR Form 2104) provides that if buyer opts to terminate the Purchase Agreement after conducting inspections of the Property, the buyer is NOT required to provide a copy of the inspection report to Seller unless otherwise directed by the Seller in writing. Further, if buyer objects to issues identified during the inspection, the Buyer is only required to provide a copy of the **specific item** of the report on which the objection is based unless otherwise directed by Seller in writing. The Purchase Agreement is structured like this for the following reasons: 1) if Seller receives information regarding adverse material facts in the Property and the contract terminates, the Seller and Broker/Brokerage will be required to provide this information to subsequent buyers; and (2) many inspection reports contain copyright language prohibiting the customer (who in most cases is the buyer) from sharing, reproducing or distributing the report, which means that if the transaction terminates and Seller needs to disclose adverse material facts identified in the report to another buyer, Seller would need to transfer those facts into NMAR Form 1110 —Adverse Material Facts; Seller could not provide the entire report to another buyer.

19. FIRPTA. The Foreign Investment in Real Property Tax Act of 1980 ("FIRPTA") requires buyers who purchase real property from foreign sellers to withhold a portion of the amount realized from the sale of the real property for remittance to the Internal Revenue Service ("IRS"). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller's non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to NMAR Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property. In the event exceptions to FIRPTA do not apply, then by a deadline as set forth in the Purchase Agreement or prior to Closing if no date is specified in the Purchase Agreement, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) (NMAR Form 2303) OR a letter from the IRS indicating Seller(s) is exempt from withholding. **In the event Seller(s) fails to do so, Buyer shall have the right to unilaterally direct the Title Company to withhold the applicable percentage of the amount realized from the sale of the Property for remittance to the IRS in accordance with IRS requirements.**

20. NON-DISCRIMINATION.

- RESIDENTIAL:** Seller understands that federal housing laws, the New Mexico Human Rights Act and the New Mexico Real Estate Commission Regulations prohibit discrimination in the sale, rental, appraisal, financing, or advertising of housing or other property on the basis of race, color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry and in some circumstances, age.
- COMMERCIAL:** Seller understands that the New Mexico Human Rights Act prohibits discrimination in the sale or lease of any real property on the basis of race, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap or spousal affiliation.

21. FARMS AND RANCHES. The Agricultural Foreign Investment Disclosure Act ("AFIDA") requires disclosure of a transfer of interest in certain agricultural land (including farms and ranches) to or from a Foreign Person to the Farm Service Agency (FSA) within ninety (90) days of the transaction, on a form provided by the FSA. AFIDA does not apply to agricultural land if in the aggregate it is not more than ten (10) acres and if the gross annual receipts from sale of farm, ranch, farming or timber products do not exceed \$1,000.00. A "foreign person" is certain foreign corporations or a person who is not a citizen of the U.S. or U.S. territories, who is not a permanent resident and who is not paroled into the U.S. (NMAR 2304A — Information Sheet — AFIDA).

22. LEAD-BASED PAINT. Are there buildings on the Property that were built prior to 1978? **YES** **NO**. If no, proceed to Para. 24.

- DISCLOSURE AND INFORMATION REQUIREMENTS:** If a residence on the Property was constructed before 1978, Seller **MUST** provide the following information to the Buyer. The Buyer should receive this information BEFORE making an offer on the Property. **Seller cannot legally accept Buyer's offer unless Buyer has received the following AND completed NMAR Form 5112 - Lead-Based Paint Addendum to the Purchase Agreement.**
 - The pamphlet titled, "Protect Your Family from Lead in Your Home".



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT – EXCLUSIVE RIGHT TO SELL



- ii. Disclosure of known presence of lead-based paint and lead-based paint hazards;
- iii. A list and copies of all reports and records available to Seller pertaining to lead-based paint and lead-based hazards on the Property; and
- iv. A ten (10) day opportunity (or mutually agreed upon period) for the Buyer to conduct a risk assessment or inspection for the presence of lead-based paint hazards. Buyer may waive this opportunity (NMAR Form 5112 — Lead-Based Paint Addendum)

B. REPAIRS AND RENOVATIONS; If the Property falls under the Lead-Based Paint Renovation, Repair and Painting Program ("Program"), AND there have been renovations or repairs made to the Property that are governed by the Program. Seller will will not provide a Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum (NMAR Form 5112A — Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum.) For definitions of properties and renovations covered by the Program refer to NMAR Form 2315 — Information Sheet — Lead-Based Paint (LBP) Renovation, Repair and Painting.

23. PUBLIC IMPROVEMENT DISTRICT: Is the Property located in a Public Improvement District ("PID")?

YES NO. If yes, per New Mexico law, Seller is prohibited from accepting an offer to purchase until Seller has provided specific PID disclosures to the Buyer.

24. HOMEOWNERS/CONDOMINIUM UNIT OWNERS' ASSOCIATION ("HOA/CUOA"): Is Property located in an HOA OR CUOA? YES NO. If yes, Per New Mexico law, Seller is required to provide specific HOA/CUOA disclosures to the buyer. For HOAs, see NMAR Form 4600 — Information Sheet - Homeowners' Association. NMAR Form 4650 — Seller's Disclosure of Homeowners' Association Documents and NMAR Form 4700 — Homeowners' Association Document and Disclosure Certificate. For CUOAs, see NMAR — Form 2356 — Condominium Association Information Sheet and NMAR Form 2302, Residential Re-Sale Condominium Addendum.

25. SMALL CLAIMS COURT, MEDIATION AND ARBITRATION. If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. NMAR Form 5118 — Information Sheet — Mediation Information for Clients and Customers. If the dispute cannot be resolved through mediation, and the amount in dispute is greater than the jurisdictional dollar limits of the applicable small claims court, then the dispute, controversy or claim arising out of or relating to this Agreement shall be settled by arbitration and shall be referred to the American Arbitration Association ("AAA") for arbitration in accordance with AAA Rules of Arbitration. NMAR Form 5121 - Information Sheet – Arbitration. The parties agree to be bound by any resulting agreement or award. Judgment upon the award rendered may be entered and enforced in any court of competent jurisdiction. If the amount in dispute is equal to or less than the jurisdictional dollar limits of the applicable small claims court, either party may submit the dispute to small claims court prior to resolving the dispute through arbitration.

26. EXPERT ASSISTANCE. Broker advises Seller to obtain expert assistance regarding legal, tax and accounting matters or matters relating to zoning, surveying, inspections, construction, hazardous materials, engineering or other matters which are not within the expertise of Broker. **Broker shall have no liability with respect to such matters, provided Broker does not render advice on such matters.**

27. CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES. The parties consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original handwritten signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.

28. ATTORNEY FEES AND COSTS. Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action, shall be entitled to an award of reasonable attorneys' fees and court costs.

29. TIME IS OF THE ESSENCE. Time is of the essence with respect to the parties' performance under this Agreement

30. FORCE MAJEURE. Seller or Broker shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, pandemics or diseases or any governmental authority taken in response to a pandemic. All time periods will be extended up to 10 days after the Force Majeure no longer prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than 30 days, then either party may terminate this



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 LISTING AGREEMENT — EXCLUSIVE RIGHT TO SELL



Agreement by delivering written notice to the other. This provision applies whether or not the underlying applicable event is foreseeable at the time of execution of this Agreement.

31. GOVERNING LAW AND VENUE. This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Brokerage is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.

32. SEVERABILITY. If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

33. HEIRS AND ASSIGNS. This Agreement shall apply to, be binding upon and enforceable against and inure to the benefit of the parties hereto and their respective representatives, successors, permitted assigns, heirs and estates.

34. AUTHORITY OF SIGNORS. If Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants their authority to do so and to bind the Seller for which they are signing.

35. SURVIVAL OF OBLIGATIONS: The following provisions and paragraphs shall survive termination of this Agreement: 6(C), 25, 28, 30, 31, 32, 33, 34, 35, 37.

36. ADDITIONAL TERMS.

37. ENTIRE AGREEMENT, ADDENDA IN WRITING. This Agreement, together with the any addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements with respect to the subject matter, which are not expressly set forth herein. This Agreement may be modified only by written agreement of the parties.

Agency Addendum (NMAR Form 1105) Other: _____

MLS Marketing Modification Addendum (NMAR Form 1104) Other: _____

Seller's Authorization — Purchase Offer Terms Addendum (NMAR Form 1103)

Short Sale Addendum (NMAR Form 2109)

SELLER(S)

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

If additional signature lines are needed, please use NMAR Form 1150 — Signature Addendum

LISTING BROKERAGE

Listing Broker Signature	Date	Time
--------------------------	------	------

Listing Brokerage Firm	Listing Broker's Qualifying Broker's Name and NMREC License No.	Listing Broker's Email Address
------------------------	---	--------------------------------

Listing Broker Name	Listing Broker's Team Name	Office Phone	Listing Broker's Cell Phone
---------------------	----------------------------	--------------	-----------------------------

Listing Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
---------------------------	------	-------	----------	---

Listing Broker Signature	Date	Time
--------------------------	------	------

Listing Brokerage Firm	Listing Broker's Qualifying Broker's Name and NMREC License No.	Listing Broker's Email Address
------------------------	---	--------------------------------

Listing Broker Name	Listing Broker's Team Name	Office Phone	Listing Broker's Cell Phone
---------------------	----------------------------	--------------	-----------------------------

Listing Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
---------------------------	------	-------	----------	---

NOTES: _____



NEW MEXICO ASSOCIATION OF REALTORS® — 2025

ADDENDUM NO. _____

SELLER'S AUTHORIZATION - PURCHASE OFFER TERMS



This Addendum is a part of the Listing Agreement ("Agreement") dated _____, 20 _____ between _____ ("Brokerage") and _____ ("Seller"), and relating to the following Property:

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds description attached as Exhibit _____, _____ County(ies), New Mexico.

If Seller has consented in the Agreement to Brokerage divulging the terms of offers received on the Property in response to inquiries from buyers and buyer brokers, the parties agree that Brokerage may disclose the following terms of all offers received. The terms selected below are to be made in writing to all brokerages that inquire through any means deemed appropriate by the Brokerage.

1. **ALL INCLUSIVE NET PROCEEDS.** For purposes of this Addendum, "Net Proceeds" means the Purchase Price, plus Independent Consideration, minus the following if paid by the Seller: 1) payoffs on mortgages, loans, liens, and associated fees; 2) brokerage compensation; 3) closing costs; 4) other transaction-related expenses, including, but not limited to, fees set forth in the following paragraphs of this Purchase Agreement: Assessments, Costs to be paid, Inspections, and Home Warranty.

2. **SPECIFIC NET PROCEEDS.** For purposes of this Addendum, "Specific Net Proceeds" means the Purchase Price, plus Independent Consideration, minus any of the following checked boxes if paid by the Seller:

<input type="checkbox"/> Buyer Brokerage Compensation	<input type="checkbox"/> Inspection Costs	<input type="checkbox"/> Seller Concessions
<input type="checkbox"/> Cost To be Paid Grid	<input type="checkbox"/> Payoffs on mortgage(s) and/or Liens	<input type="checkbox"/> Solar Lien
<input type="checkbox"/> Home Warranty	<input type="checkbox"/> Transaction related expenses	<input type="checkbox"/> OTHER: _____

ALL OF THE ABOVE

3. **SPECIFIC TERMS.** Check all applicable.

<input type="checkbox"/> Appraisal Contingency	<input type="checkbox"/> Escalation Terms	<input type="checkbox"/> Offer Price
<input type="checkbox"/> Assignment	<input type="checkbox"/> Fixtures	<input type="checkbox"/> Personal Property
<input type="checkbox"/> Buyer Brokerage Compensation	<input type="checkbox"/> Home Warranty	<input type="checkbox"/> Possession Date
<input type="checkbox"/> Buyer Sale/Funding Contingency	<input type="checkbox"/> ILR/Survey	<input type="checkbox"/> Seller Concessions
<input type="checkbox"/> Closing Date	<input type="checkbox"/> Independent Consideration	<input type="checkbox"/> Solar Lien
<input type="checkbox"/> Costs to be Paid Grid	<input type="checkbox"/> Inspection Costs	<input type="checkbox"/> 1031 Tax Deferred Exchange
<input type="checkbox"/> Down Payment Financing Terms	<input type="checkbox"/> Inspection Waiver	<input type="checkbox"/> OTHER: _____
<input type="checkbox"/> Earnest Money	<input type="checkbox"/> Loan Amount/Type	

ALL OF THE ABOVE

ADDENDUM PROVISIONS CONTROL. If there is any conflict between the provisions of this Addendum and the provisions of the Agreement and/or any earlier Addendum, the provisions of this Addendum shall control. The remaining, unchanged provisions of the Agreement and/or any previously dated Addendum shall remain in effect.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership trademark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025

ADDENDUM NO. _____

SELLER'S AUTHORIZATION - PURCHASE OFFER TERMS



SELLER(S)

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

LISTING BROKERAGE(S)

Listing Broker Signature	Printed Name	Date	Time
--------------------------	--------------	------	------

Listing Broker Signature	Printed Name	Date	Time
--------------------------	--------------	------	------

If additional signature lines are needed, please use NMAR Form 1150 — Signature Addendum



NEW MEXICO ASSOCIATION OF REALTORS® — 2025
ADDENDUM NO. _____
MLS MARKETING MODIFICATION



- This Addendum is to be used under the following circumstances:
 - Property listing will not be entered into the MLS; it will ONLY be made available to brokers within the Listing Brokerage ("Office Exclusive"); or
 - Property listing will be entered into the MLS and made available to all MLS participants/subscribers, but some aspects of marketing through the MLS will be limited ("Delayed Marketing" or "Coming Soon").
- Important Terms: Also see NMAR Form 1820 – Information Sheet – Multiple Listing Service
 - IDX Feed: the transfer of MLS listing data from the MLS to the public-facing websites of all brokerages/brokers who subscribe to that specific MLS.
 - Syndication: the transfer of MLS listing data from the MLS to third-party, public-facing websites.
- Pursuant to local MLS rules, the MLS may require that this Addendum and/or additional documentation be completed and/or submitted to the MLS.
- Unless otherwise noted, Seller may modify this Addendum by giving written notice to the Listing Brokerage.

This Addendum is a part of the Listing Agreement ("Agreement") dated _____, 20 _____ between _____ ("Seller") and _____ ("The Listing Brokerage") relating to the following Property:

Address (Street, City, State, Zip Code)

Legal Description

or see metes & bounds description attached as Exhibit _____, _____ County(ies), New Mexico.

SELLER ACKNOWLEDGMENT: When entered into the MLS, the Property listing is available for viewing by all brokers who participate in/subscribe to that MLS. Their local MLS is one of the first places a broker will visit when he/she has a customer who is looking to buy property. **Keep this in mind when selecting the Office Exclusive Option below.**

1. **OFFICE EXCLUSIVE.** Listing Brokerage shall **NOT** enter the listing into the MLS. As a matter of local discretion, the MLS may still require the listing to be filed with the MLS. If filed with the MLS, the listing will not be published to MLS Participants/Subscribers or disseminated to third-parties.

Terms of Sale: If the Property is sold while in an Office Exclusive Status, then Broker is **permitted** is **NOT permitted** to enter the terms of the sale into the MLS after Closing, including the purchase price. If the sold price is entered into the MLS, it will **not** be disseminated to public facing websites. For the benefits of entering terms of sale into the MLS after Closing, see NMAR Form 1820 – Information Sheet – Multiple Listing Service.

(Only Check if applicable) **The Listing Brokerage's consent to modify this provision is required.**

A. **While in an Office Exclusive Status, the following applies:**

- i. With the exception of one-to-one, broker-to-broker communication, the listing will only be available to brokers within the Listing Brokerage and may **NOT** be shared with brokers outside the Listing Brokerage. One-to-one communication means private, direct conversations between a single broker from the Listing Brokerage and a single broker from another brokerage.
- ii. The Listing Brokerage may **ONLY** show the Property to buyers who are working with the Listing Brokerage.
- iii. Public marketing is **NOT** permitted. Public marketing includes, but is not limited to, yard signs, social media posts, email blasts, inclusion on the Listing Brokerage's website, digital advertisements, flyers, multi-brokerage communications, and dissemination to public-facing websites through IDX feeds and syndication. **If any form of public marketing occurs while the listing is in Office Exclusive Status, the listing must be entered into the MLS within one (1) business day of such public marketing.**

B. **Time Period.** Subject to Para. 1(A)(iii) above, the listing shall remain in Office Exclusive Status for:

The entire Term of the Listing Agreement _____ Days from the beginning of the Term
 Until this Date: _____ . MLS marketing will begin within 48 hours of this Date.
 Until this Event: _____

MLS marketing will begin within 48 hours of this Event

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership trademark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025
ADDENDUM NO. _____
MLS MARKETING MODIFICATION



WARNING TO SELLER: Some public-facing websites, such as Zillow.com and Trulia.com, require that your listing be made available for viewing on their website within one business day of any public marketing of the Property (see above for examples of "public marketing"). If your listing is originally entered into the MLS, and *not made available* for viewing on these websites within one business day of publicly marketing the Property, then these websites will exclude your listing from publication on their websites *for the life of this Listing Agreement*, even if you decide at some future date to make the listing available for publication on their websites.

SELLER'S ACKNOWLEDGEMENT. Through IDX feeds and syndication, the Property may be marketed on hundreds of public-facing websites, for maximum exposure of the Property listing. **Keep this, and the above warning, in mind when selecting one of the following options.**

2. **DELAYED MARKETING.** Listing Brokerage to enter the listing into the MLS under a Delayed Marketing Status. **(Only Check if applicable)** **The Listing Brokerage's consent to modify this provision is required.**

A. **While in Delayed Marketing Status, the following applies:**

- i. The listing will be visible in the MLS to all MLS participants/subscribers of the MLS but **will NOT be disseminated to public-facing websites through IDX feeds and/or syndication.**
- ii. **ONLY** the Listing Brokerage may market the Property. Otherwise, there are no restrictions on marketing.
- iii. The Listing Brokerage may show the Property, and other MLS participants/subscribers may submit offers.

B. **Time Period.** Subject to MLS rules, the listing shall remain in Delayed Marketing Status for:

The entire Term of the Listing Agreement. **Days from the beginning of the Term**
 Until this Date: _____ . **MLS marketing will begin within 48hours of this Date.**
 Until this Event: _____ **MLS marketing will begin within 48hours of this Event.**

3. **COMING SOON.** Not all MLSs offer a "Coming Soon" Status. If available, Listing Brokerage to enter the listing into the MLS under a Coming Soon Status.

(Only Check if applicable) **The Listing Brokerage's consent to modify this provision is required.**

A. **While in Coming Soon Status, the following applies:**

- i. The listing will be visible in the MLS to all MLS participants/subscribers of the MLS.
- ii. Dissemination to public-facing websites is available is NOT available through Listing Brokerage's MLS while in the "Coming Soon" Status. If available, Seller does does NOT want the listing disseminated. **If not available or Seller opts out of dissemination, see Warning Box at top of page.**
- iii. The Listing Brokerage may actively market the Property, but all public marketing, including dissemination to public-facing websites, if applicable, will/must clearly identify the Property as "Coming Soon."
- iv. The Listing Brokerage may **NOT** show the Property to *any* buyers or brokers or hold an Open House.

C. **Time Period.** Subject to MLS rules, the listing shall remain in Coming Soon Status for:

The entire Term of the Listing Agreement. **Days from the beginning of the Term**
 Until this Date: _____ . **MLS marketing will begin within 48hours of this Date.**
 Until this Event: _____ **MLS marketing will begin within 48hours of this Event.**

By signing this Addendum, Seller acknowledges all the marketing benefits available and does hereby waive the applicable benefits as indicated by Seller's selection in this Addendum for the period of time as set forth herein.

ADDENDUM PROVISIONS CONTROL. If there is any conflict between the provisions of this Addendum and the provisions of the Agreement and/or any earlier Addendum, the provisions of this Addendum shall control. The remaining, unchanged provisions of the Agreement and/or any previously dated Addendum shall remain in effect.

SELLER(S)

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

LISTING BROKERAGES(S)

Listing Broker Signature	Printed Name	Date	Time
Listing Broker Signature	Printed Name	Date	Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



NEW MEXICO ASSOCIATION OF REALTORS® - 2025 INFORMATION SHEET — MULTIPLE LISTING SERVICE



WHAT IS A MULTIPLE LISTING SERVICE (“MLS”)?

An MLS is a marketing database set up by a group of cooperating real estate brokers. The purpose of the MLS is to provide to all MLS participants accurate and structured data about properties for sale or lease within the MLS’ jurisdiction.

The MLS entry contains many details about the property. In the case of a home, the MLS listing may include, but not be limited to, the home’s physical address and square footage, the number of bedrooms and baths in the home, any upgrades to the home and the school district in which the home is located. In addition, the MLS may indicate if the property is bank or HUD-owned and identify types of financing the seller may consider. There are various general fields in the MLS that must be completed per MLS Rules, but there are also opportunities for the listing broker to provide unique information about the property that may not fit into a particular MLS field.

Some MLSs cover certain geographic areas, such as a particular city or county, while other MLSs cover only certain types of properties, such as commercial properties. In New Mexico, there are multiple local MLSs covering various geographic areas. In addition, if a broker is located in an area of New Mexico that does not have a local MLS, the broker may join the New Mexico MLS which covers areas throughout New Mexico.

WHAT IS THE BENEFIT OF PLACING MY PROPERTY IN THE MLS?

In one word: EXPOSURE. Once the broker places the listing into the MLS, the listing is available for viewing by all brokers who participate in that particular MLS. The MLS is one of the first places a broker, as an MLS participant, visits when he/she has a customer who is looking to buy or lease property. In addition, through IDX and syndication, both of which are explained further below, the property may be marketed on hundreds of additional websites.

AM I REQUIRED TO PLACE MY PROPERTY IN THE MLS?

Yes and No. If you are selling a residential property, and either you or your broker wish to conduct any public marketing of the property, then under an MLS rule called “Clear Cooperation”, the listing broker is required to place the property in the MLS within one (1) business day of doing any public marketing of the property. Public marketing includes, but is not limited to, placing a sign on the property, posting the property on any social media site and talking with brokers outside the brokerage about the property.

Office Exclusives.

There is an exception in the Clear Cooperation policy for office exclusives. An office exclusive is a listing taken by the brokerage and marketed ONLY to brokers within the brokerage and to buyers who are working with the brokerage. Again, if a residential listing is not placed in the MLS because it will be treated as an office exclusive, then the listing broker is prohibited from doing any public marketing of the property. Further, while you, as a seller, are not a member of the MLS, if you have opted not to place the property in the MLS, you too are prohibited from doing any public marketing of your property. Any public marketing of the property by you or the listing broker will trigger the requirement to place the property in the MLS within one (1) business day. If a residential property will be taken as an office exclusive and not be placed in the MLS, the seller/owner may be required to sign a certification that he/she does not desire the listing to be shared with anyone outside the broker’s brokerage.

Clear Cooperation does not apply to commercial properties or vacant land, so a listing broker and a seller/owner may publicly market these type properties even if the seller/owner chooses not to place the property in the MLS. An MLS waiver form may still be required by the MLS.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® - 2025 INFORMATION SHEET — MULTIPLE LISTING SERVICE



Before opting out of the MLS, it is important for the seller/owner to fully understand the marketing opportunities that are lost if he/she decides not to place the listing in the MLS. The seller/owner should speak to his/her listing broker about any concerns and be sure he/she understands the benefits of the MLS before he/she “opts-out” of the MLS.

If a property is sold while an office exclusive, the seller has the option to direct the listing broker to either enter the data from the sale into the MLS, or withhold the data. Benefits of permitting the listing broker to enter the data from the sale into the MLS includes:

- **Accurate Market Comparisons (CMAs):** Sold data provides the foundation for creating Comparative Market Analyses, giving brokers the ability to help buyers and sellers price homes realistically.
- **Appraisal Support:** Appraisers rely on closed sale data to determine property values. Having this information in the MLS ensures faster, more accurate valuations.
- **Market Transparency:** Sold data creates a clear picture of what is actually happening in the market. This improves consumer trust and confidence in REALTORS®.
- **Better Negotiations:** Brokers can use historical sold data to guide clients in making strong offers and understanding when a listing price is above/below market value.
- **Trend Analysis:** MLSs aggregate sold data to identify pricing trends, days on market, absorption rates, and neighborhood-specific statistics, which is critical for strategic decisions.
- **Brokerage and Broker Performance Tracking:** Brokers can track office productivity, a broker's sales history, and market share more effectively.
- **Public Policy and Advocacy:** Associations and MLSs use aggregate sold data to demonstrate real housing trends when speaking with policymakers or the media.
- **Client Trust and Professionalism:** Having reliable, up-to-date sold data distinguishes REALTORS® from consumer sites that may show incomplete or outdated sales info.

Delayed Marketing.

A new option for sellers listing their property is Delayed Marketing. If a seller chooses Delayed Marketing, a Listing Brokerage may enter the listing into the MLS under a Delayed Marketing Status. While in Delayed Marketing Status, the listing will be visible in the MLS to all MLS participants/subscribers of the MLS, but will NOT be disseminated to public-facing websites through IDX feeds and/or syndication (see below for more on IDX feeds and syndication). ONLY the Listing Brokerage may market the Property, otherwise, there are no other restrictions on marketing. The Listing Brokerage may show the Property, and other MLS participants/subscribers may submit offers. The amount of time in which the Property remains in Delayed Marketing Status may be subject to MLS rules, but the Seller may request that marketing be delayed for the entire term of the listing or for a certain period of time.

Before choosing the delayed marketing option, it is important to note that some public-facing websites, such as Zillow.com and Trulia.com, require that your listing be made available for viewing on their website within one (1) business day of any public marketing of the Property (see above for examples of “public marketing”). If your listing is originally entered into the MLS, and *not made available* for viewing on these websites within one (1) business day of publicly marketing the Property, then these websites will exclude your listing from publication on their websites *for the life of the Listing Agreement*, even if you decide at some future date to make the listing available for publication on their websites.

IF I HAVE OPTED TO PLACE MY PROPERTY IN THE MLS, WHAT HAPPENS NEXT?

After a broker enters into a listing agreement with a seller/owner, the broker will obtain additional details about the property for the purpose of entering this information into the MLS. The broker will also take photographs or arrange for photographs to be taken of the property for entry into the MLS. **It is important that sellers/owners remove any items that they do not wish to have photographed beforehand, such as valuable items or family photographs. If the property is leased, the tenant should be advised to do the same.** NMAR Form 2110 - Tenant's Consent to Photography/Videography and/or Hold an Open House.



NEW MEXICO ASSOCIATION OF REALTORS® - 2025 INFORMATION SHEET — MULTIPLE LISTING SERVICE



The broker will enter data about the property into the MLS, including photographs and any seller assistance/concessions. A seller concession is an amount of money that the seller is willing to offer a buyer that a buyer may use towards buyer closing costs. Seller concessions cannot be **specifically earmarked** for buyer brokerage compensation. In other words, how the buyer applies the seller concession is the buyer's sole decision, subject only to restrictions set by the buyer's lender, if applicable. Seller concessions may be used by the buyer for a number of costs including, but not limited to, recording fees, appraisal fee, inspection costs, loan origination fees, property improvements and buyer brokerage compensation. **The seller is under no obligation to offer concessions**, but there may be advantages to the seller doing so.

Previously, offers of compensation between a listing brokerage and a buyer's brokerage were included in the MLS listing, however, such offers are now strictly prohibited. Any offers of compensation between a listing brokerage and a buyer's brokerage must be negotiated outside the MLS.

Typically, in the listing agreement, the seller/owner may select if he/she wishes to allow the property listing to be disseminated to the Internet. This means that in addition to being available for viewing on the MLS, the listing may be sent to other Internet websites for viewing through multiple data "feeds". One such data feed may provide the listing information to other MLS participants for display on those MLS participants' websites. This is called Internet Data Exchange (discussed further below). Another feed may send the listing directly to realtor.com, a nationwide database of properties for sale and/or lease. A third data feed may send the listings to a platform or central warehouse where the listings are then disseminated, or syndicated, to various non-MLS Internet websites that advertise properties for sale and lease (syndication discussed further below).

WHAT IS THE INTERNET DATA EXCHANGE ("IDX")?

Also known as Broker Reciprocity, IDX encompasses the policies, rules and software that allow listings from the MLS database to be displayed publicly on other MLS participants' websites. Depending on the individual MLS's policy, MLS participants may have to affirmatively opt-in to participation for IDX or may be presumed to participate unless they otherwise indicate. Once a participant in IDX, all of the IDX participant's listings will be available to other MLS/IDX participants for display on their websites. However, if a seller/owner does not wish for his/her listing to be disseminated to other MLS/IDX participants' websites, the seller/owner can request of the listing broker that his/her listing not be included in the IDX feed.

Because IDX is only available to MLS participants, MLS rules, including the MLS' IDX Policy applies to the display of the listing. For example, when an MLS participant displays other MLS participants' listings on his/her website through IDX, it is required that the MLS participant display the name of the listing brokerage with the listing. Also, the seller/owner can opt to disable certain features associated with the listing that may be found on an MLS participants' websites, such as blogging and automatic valuation models (AVM) (more on blogging and automatic valuation models below). **NOTE: If a seller/owner finds inaccuracies in property information on another MLS participant's website, it should be reported to the listing broker and such inaccuracies can be corrected.**

If a Seller chooses the delayed marketing option and the listing is entered into the MLS, and not made available to IDX feeds or syndication within one (1) business day of publicly marketing the Property, then these websites, such as Zillow.com and Trulia.com, will exclude your listing from publication on their websites for the life of the Listing Agreement, even if you decide at some future date to make the listing available for publication on their websites.

WHAT IS SYNDICATION?

Syndication commonly refers to an agreement between the MLS or a brokerage and a third-party non-MLS participant website (Third-Party Website) in which the MLS or brokerage allows the Third-Party Website to advertise the MLS' or brokerage's listings. When the Third-Party Website feed comes from the MLS, generally, the MLS allows brokerages to choose to which specific Third-Party Websites the brokerage sends its listings. It is important to note that even if an MLS does not syndicate its listings, brokerages may opt to syndicate or share brokerage listings with Third-Party Websites. For more information, a seller/owner should speak to the listing broker about the specific Third-Party Websites to which the brokerage disseminates its listings.



NEW MEXICO ASSOCIATION OF REALTORS® - 2025 INFORMATION SHEET — MULTIPLE LISTING SERVICE



Again, in the listing agreement, the seller/owner will make the choice as to whether he/she wishes to have his/her listing placed on the Internet. The marketing benefits of syndicating a listing are significant; however, it's important for a seller/owner to understand that once a listing is sent to a Third-Party Website, the listing broker relinquishes control over the listing. This means that the listing broker CANNOT control whether the Third-Party Website allows blogging about the property or includes an AVM associated with the property (more on blogging and AVM below) even if the seller/owner has asked for such features to be disabled on IDX websites. It is also possible that Third-Party Website operators will publish inaccurate information on the property. A seller/owner should report these inaccuracies to the listing broker; however, the listing broker can make no warranties that he/she will be successful in correcting the inaccuracies or in getting the listing removed from the Third-Party Website.

WHAT IS BLOGGING?

In the listing agreement, the seller/owner will have the opportunity to choose if he/she will allow "blogging" about the property. A blog is a discussion or informational site published on the Internet. The term "blogging" is used to describe the process of writing information, thoughts and feelings on a particular subject. If an Internet website featuring the seller/owner's property allows "blogging", then persons visiting the website on which the listing is displayed may share their thoughts and opinions about the property for other website visitors to view. Those persons who blog have great latitude in expressing their opinions and such opinions may not always reflect a positive view of the property.

As noted above, if the seller/owner indicates that he/she does NOT wish for viewers of Internet websites to be able to "blog" about the seller/owner's property, then this feature will be disabled on all MLS/IDX participants' websites. **However, when a seller/owner authorizes his/her listing to be displayed on Third-Party Websites, it is important that the seller/owner understand that the website operator may allow blogging about the property and that neither the listing broker, nor the MLS can disable this feature on a Third-Party website.**

WHAT IS AN AUTOMATED VALUATION MODEL ("AVM")?

AVM is a computer program that takes available data concerning a property, analyzes it and provides an estimated market value. Key inputs include the size and location of the lot, the age and construction of the home and the number of bedrooms and bathrooms. The AVM also takes into account sales information on comparable properties, sales trends in the neighborhood and the rate at which prices have historically risen or fallen.

As noted above, if the seller/owner indicates that he/she does NOT wish for viewers of Internet websites to be able to view an AVM on the seller/owner's property, then this feature will be disabled on all MLS/IDX participants' websites. **However, when a seller/owner authorizes his/her listing to be displayed on Third-Party websites, it is important that the seller/owner understand the following: 1) the website operator may include an AVM with the property; 2) if an AVM is included, there is no guarantee that the AVM will be accurate; and 3) that neither the listing broker, nor the MLS can disable this feature on a Third-Party website.**

WHAT IS WEB SCRAPING AND SCAMS?

The unfortunate reality of posting a listing to the Internet is that with the good, comes the bad. Web scraping (web harvesting or web data extraction) is a method by which information is extracted from websites. This can be done through a manual copy-and-paste technique or by using software specifically designed to extract the information. The real estate industry has become increasingly concerned with the "scraping" of listings and the unauthorized use of listing data. Several website providers, including realtor.com, have recently taken steps to prevent the stealing and misuse of listing data by other sites.

One such unauthorized use of listing data involves parties taking sales listings and placing them for rent when the property is not available for rent. The intent is to have unsuspecting consumers in the market for rental property, send these parties deposits and rent money. There is an increasing amount of litigation surrounding the scraping of listings.

It is important for sellers/owners to understand that listing brokers have no control over the actions of these parties and cannot warrant that one of the brokers' listings that was posted on the Internet will not be used in an unauthorized manner.



NEW MEXICO ASSOCIATION OF REALTORS® — 2025 FIRPTA WITHHOLDING - BUYER INSTRUCTIONS



THIS FORM TO USED IF/WHEN: Buyer has not received and will not be receiving prior to or at Closing either: a Qualified Substitute Statement ("QSS") from the Title Company for each Seller; OR a completed (with Tax Identification Information) Non-Foreign Seller Affidavit from each Seller; OR a letter from the Internal Revenue Service ("IRS") that states that all Sellers are exempt from federal tax withholding.

SELLER(S): _____

BUYER(S): _____

PROPERTY: _____
Address (Street, City, State, Zip Code)

Legal Description _____

Or see metes and bounds description attached as Exhibit _____, _____ County(ies), New Mexico.

TITLE COMPANY: _____

ATTENTION BUYER(S): For information on the Foreign Investment in Real Property Tax Act ("FIRPTA"), please see NMAR Form 2304 — Information Sheet – Foreign Investment In Real Property Tax Act and Taxation of Foreign Persons Receiving Rental Income From U.S. Property.

BUYER(S) HEREBY:

Directs the Title Company to withhold the following amount at Closing:

10% of the total amount realized by the Seller(s)
 15% of the total amount realized by the Seller(s)
 Other amount: _____



Scan for IRS Website
FIRPTA Withholding

The Title Company shall remit the above withheld amount to:

the Buyer(s) within three (3) days of Closing; or
 the IRS within twenty (20) days of Closing.

NOTICE TO BUYER

If Buyer is withholding amounts at Closing, Buyer must fill out IRS form 8288 and/or IRS form 8288-A. Buyer should consult with an accountant or tax attorney to determine the appropriate amount of withholding and IRS filing requirements.

If Buyer has completed the section above, Buyer or Buyer's Brokerage shall deliver these instructions to the Title Company (as identified in the Purchase Agreement) before or at Closing.

Buyer waives the right to direct the Title Company to withhold Seller funds for remittance to the IRS. **If Buyer elects to waive Buyer's right to direct the Title Company to withhold Seller funds, this document does NOT need to be delivered to the Title Company, but should be retained by the Buyer's Brokerage.**

Buyer may withdraw or alter these instructions by written notice to the Title Company prior to or at Closing. These Buyer Instructions supersede any previously executed Buyer's Instructions regarding this same subject matter.

BUYER(S)

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as REALTOR®. REALTOR® is a registered collective membership trademark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® —2024

BUYER BROKERAGE AGREEMENT



PART I – BROKERS DUTIES

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written document that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: All Brokers in this transaction owe the following broker duties to ALL buyers and sellers in this transaction, even if the broker is not representing the buyer or the seller in the transaction:

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to:
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest/relationship of a business, personal or family nature that the broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: In addition to the above duties, Broker(s) owes the following Broker Duties to the buyer(s) and/or seller(s) in this transaction to whom the Broker(s) is/are directly providing real estate services, regardless of the scope and nature of those services.

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;If the broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B of this Subsection, the party must agree in writing that the broker is not expected to provide such service, advice, or assistance. The broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.
2. Acknowledgement by the broker that there may be matters related to the transaction that are outside the broker's knowledge or expertise and that the broker will suggest that the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship option available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in the real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she will accept a sales price less than the asking or listed price;
 - B. that the seller will agree to financing terms other than those offered;
 - C. the seller's motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she will pay a price greater than the price submitted in a written offer;
 - B. the buyer's motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential unless disclosure is required by law.

BUYER(S): PLEASE ACKNOWLEDGE RECEIPT BY INITIALING BELOW.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

BUYER BROKERAGE AGREEMENT

PART II -OTHER REQUIRED DISCLOSURES

Broker shall update these, and all other required disclosures as needed.



Check if Applicable

1. **TRANSACTION COORDINATOR.** Broker(s) has engaged the services of a transaction coordinator who will be assisting the broker in the processing of the real estate transaction. The transaction coordinator's services may include, but not be limited to, the following: gathering necessary information and paperwork for and from buyers and sellers, overseeing and organizing contractual deadlines; communicating and coordinating with lenders, title companies, inspectors, other brokers in the transaction and the parties to the contract to facilitate the closing of the real estate transaction; and assembling the final real estate transaction file for closing. **TCs OWE BROKER DUTIES AS SET FORTH ON COVER PAGE 1. ATTN TCs: USE NMAR FORM 2100 TO MAKE ANY DISCLOSURES REQUIRED BY BROKER DUTIES.**

Name of Transaction Coordinator. _____

2. **CONFLICT OF INTEREST/MATERIAL INTEREST.** Broker has a material interest or relationship of a business, personal, or family nature in the transaction. Describe that material interest and/or relationship: _____

3. **ADVERSE MATERIAL FACTS.** Explain any adverse material facts related to the Property or Transaction about which the Broker has actual knowledge. _____

BUYER(S)

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

BUYER'S BROKERAGE

Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No	Buyer's Broker's Email Address
------------------------	--	--------------------------------

Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
---------------------	----------------------------	--------------	-----------------------------

Buyer's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
---------------------------	------	-------	----------	---

DUAL REPRESENTATION

Broker may have a listing agreement with a seller related to a property or properties that Buyer may be interested in purchasing ("Broker Listed Properties"). If Buyer consents to dual representation with regard to Broker Listed Properties, Broker will represent both the seller and Buyer in the transaction. Buyer understands that they are **NOT OBLIGATED** to consent to this dual representation. **Check A or B below, as applicable.**

A. **BUYER CONSENTS TO DUAL REPRESENTATION.**

B. **BUYER DOES NOT CONSENT TO DUAL REPRESENTATION.** If Buyer does not consent to Dual Representation as to Broker Listed Properties, then one of the following shall apply (Check One Below):

Broker Chooses New Broker. Broker shall refer Buyer to another broker of **Broker's choosing** to represent the Buyer in any transaction involving Broker Listed Properties ("Referral Broker"). The new broker shall represent Buyer in the transaction. The Brokerage Compensation under this Agreement shall remain in full force and effect and any compensation due to the Referral Broker will be addressed between the Brokerage and the Referral Broker. **OR**

Buyer Chooses New Broker. Buyer and Brokerage shall be released from all obligations under this Agreement as to Broker Listed Properties ONLY so that Buyer may obtain an alternative broker of **Buyer's choosing** to represent Buyer in that/those Broker Listed Property transaction(s). In this event, Broker agrees to waive any claim for Buyer Brokerage's compensation from Buyer, Seller or Broker (if Broker, as the Listing Broker, is offering compensation to a buyer's broker), so that Buyer's new brokerage may collect any such Buyer Brokerage compensation offered.

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 BUYER BROKERAGE AGREEMENT



⚠ ATTENTION BUYER ⚠

BEFORE ENTERING INTO THIS AGREEMENT, REVIEW NMAR FORM 1100 - INFORMATION SHEET - BROKERAGE COMPENSATION

BY ENTERING INTO THIS AGREEMENT, YOU REPRESENT THAT YOU HAVE NOT ENTERED INTO A BUYER BROKER AGREEMENT WITH ANOTHER BROKER FOR THE SAME PROPERTY/PROPERTIES IDENTIFIED IN PARA. 2 AND FOR THE SAME TERM IDENTIFIED IN PARA. 3.

This Agreement is entered into by and between _____ ("Buyer") and _____ ("Brokerage").

1. BROKERAGE RELATIONSHIP. The Brokerage and Buyer agree that Broker is providing services to Buyer as a Transaction Broker without creating an agency relationship. It is the parties' intention to minimize the likelihood that Buyer will be held liable for the acts and omissions of the Broker and to eliminate the possibility that Broker is held liable to Buyer under agency law. The term "Buyer" also includes Buyer as Tenant in the event this serves as a Tenant-Broker Agreement, as indicated in Paragraph 2.

2. BUYER COMMITMENT. PURCHASE LEASE. "Purchase" includes buying, exchanging, or otherwise creating a right to acquire any interest in property described in this Paragraph. If "Lease" is selected, Broker will serve as a Tenant Broker under same conditions as set forth in Paragraph 1. If Broker is serving as a Tenant Broker, the term "Purchase" also includes leasing or entering into an agreement or option to lease.

A. ALL INCLUSIVE COMMITMENT (COVERING ANY AND ALL PROPERTIES). Buyer grants to the undersigned Brokerage the exclusive right to assist Buyer in locating and in the Purchase of real property generally described below, or any other real property which is acceptable to Buyer. **Buyer will not work with any other real estate broker or without Broker to negotiate or Purchase any type of property described in this Paragraph.**

i. General Location:

ii. Type: Check all applicable

RESIDENTIAL COMMERCIAL VACANT LAND
 FARM AND RANCH OTHER _____

B. LIMITED COMMITMENT (SPECIFIC IDENTIFIED PROPERTIES). Buyer grants to the undersigned Brokerage the right to assist Buyer exclusively, but only with respect to the Purchase of the Property described below. Describe property fully and completely below. **Buyer will not work with any other real estate broker or without Broker to view, negotiate, or Purchase any of the Properties described in this Paragraph, but Buyer may work with any other real estate Broker or without Broker to locate, view, negotiate, or Purchase any property not described in this Paragraph (if more space is needed, use NMAR Form 2300 – General Addendum).**

i.

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds description attached as Exhibit _____, _____
County, New Mexico.

ii.

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BUYER BROKERAGE AGREEMENT



3. TERM. The term of this Agreement will begin on _____ and terminate at 11:59 p.m. Mountain Time on _____, or if a property is under contract or the Buyer is negotiating the Purchase of Property as defined in Paragraph 2 on the date the Agreement would otherwise terminate, the term will automatically be extended through closing or other final disposition of that property. The word "Term" will include all extensions.

4. BROKER OBLIGATIONS. During the term of this Agreement Broker will:

- A. Become familiar with Buyer's property requirements;
- B. If requested in writing, assist Buyer to locate financing;
- C. If Paragraph 2(A) is selected, assist Buyer to locate suitable properties;
- D. Assist Buyer in negotiating acquisition terms;
- E. Assist Buyer in completing any necessary paperwork for the purchase or lease (as applicable) of property including, but not limited to, offers, addenda and objections to inspections, disclosures, etc.;
- F. Assist Buyer in monitoring pre-closing and closing procedures; and
- G. Other: _____

5. BUYER OBLIGATIONS. With regard to the type of property identified in this Agreement, Buyer will:

- A. Work exclusively with Broker to negotiate or Purchase a property;
- B. Provide accurate, up to date, complete information about Buyer's property requirements, financial qualifications and relevant personal situations;
- C. Refer to Broker all inquiries from any source including, but not limited to, other brokers and sellers;
- D. Direct any questions to Broker;
- E. Act in good faith with Broker and in all negotiations for any property;
- F. Other: _____

6. BROKER'S COMPENSATION IN THE EVENT OF PURCHASE.

IMPORTANT: UNDERSTANDING HOW A BUYER'S BROKER IS COMPENSATED FOR SERVICES RENDERED. A broker representing a seller ("Listing Brokerage") will enter into a listing agreement with the seller in which the seller agrees to pay the Listing Brokerage some compensation. The listing agreement may also provide that the seller is willing to compensate the brokerage representing the buyer in the sale or lease of the property. **Whether compensation to a buyer's brokerage is provided for in a listing agreement is strictly determined by the Listing Brokerage and the seller; there is NO rule or law that requires the seller to pay compensation to a buyer's brokerage or the Listing Brokerage to share compensation with a buyer's brokerage.**

The Listing Brokerage will then generally place the property for sale in a Multiple Listing Service, ("MLS"), which is a database of properties for sale or lease in the geographical area covered by that MLS. If the seller has agreed to compensate a buyer's brokerage or the Listing Brokerage has agreed to share compensation with a buyer's brokerage, the Listing Broker may communicate this in a variety of ways including, but not limited to, the Listing Brokerage's website or through the Listing Brokerage/Broker's social media platforms; however, **MLS rules prohibit this compensation from being communicated through the MLS.**

If the seller or a Listing Brokerage is offering compensation to a buyer's brokerage, in some cases, the amount being offered may be insufficient to fully compensate the buyer's brokerage for its services. **NMAR Form 1100 – Information Sheet - Brokerage Compensation, and NMAR Form 1820 – Information Sheet Multiple Listing Service.**

A. BROKERAGE EXPECTED COMPENSATION: (Check Applicable)

- \$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
- _____ % of sales price of property plus NMGRT; OR
- Other: _____

AMOUNT AND PAYMENT OF COMPENSATION. Brokerage will attempt to collect the Brokerage Compensation from the Listing Brokerage or seller, but in the event Brokerage cannot collect the Brokerage Compensation from the Listing Brokerage or seller, or can only collect a portion of the Brokerage Compensation from the Listing Brokerage or seller, **THEN BUYER AGREES TO PAY BROKERAGE THE BROKERAGE EXPECTED COMPENSATION, MINUS ANY AMOUNTS THAT BROKERAGE IS ABLE TO COLLECT FROM THE LISTING BROKERAGE OR SELLER.**



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 BUYER BROKERAGE AGREEMENT



IMPORTANT NOTE: Buyer's Brokerage cannot receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the Brokerage Compensation set forth herein. While Buyer and Buyer Brokerage may agree to adjust the amount of the Brokerage Compensation set forth herein at any time (NMAR Form 5116 – Buyer Brokerage Agreement Compensation Addendum), neither Buyer, nor the Buyer Brokerage, is *obligated* to change the amount of compensation established in this Agreement once this Agreement has been signed by all parties.

ACKNOWLEDGMENT BY BUYER

Buyer warrants they have read and understand the above compensation provisions. Further, Buyer understands that the amount of compensation that Buyer has agreed to pay Brokerage herein, is NOT dictated by MLS rules, the local, state or National Association of Realtors® or local, state or national law and that NO rule, policy or law requires a Listing Brokerage or a seller to compensate a buyer's brokerage. Buyer affirms that the Brokerage Expected Compensation set forth herein is an amount that the Buyer and the Brokerage have freely negotiated and agreed upon.

Buyer's Initials: _____ / _____

7. **COMPENSATION EARNED AND DUE.** Unless otherwise provided in Paragraph 6(A), Buyer owes Broker compensation upon the occurrence of any of the following:
 - A. **DURING THE TERM.** Compensation is earned by Brokerage upon Buyer, or any other person acting on behalf of Buyer, entering into an agreement to Purchase and is due to Brokerage upon the closing of any property subject to this Agreement during the term of this Agreement, whether or not Buyer sought the assistance of Broker. If any such transaction fails to close because of a default by Seller, compensation otherwise earned and due will be waived, if because of a default by Buyer, compensation earned and due under this Agreement will not be waived. *"Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations under a Purchase Agreement, including, but not limited to, Seller's transfer of legal title or in the case of a Seller Financing - Real Estate Contract, equitable title to the Buyer.*
 - B. **PROTECTION PERIOD.** Within _____ days after termination of this Agreement, if Buyer, or anyone acting on behalf of Buyer, acquires any real property subject to this Agreement, which Broker submitted to Buyer during the term of this Agreement, compensation shall be due to Brokerage. However, this provision will not apply if Buyer enters into another exclusive agreement with another licensed real estate Brokerage covering the same property or type of property covered by this Agreement. This paragraph shall survive termination.
8. **COMPENSATION FOR LEASE.** If Buyer enters into an agreement to lease property or does lease any property subject to this Agreement during the term of this Agreement, then Buyer agrees to compensate Broker \$ _____ plus applicable NM Gross Receipts Tax or _____ % of lease rate for duration of lease and any extensions or options whether or not Buyer sought the assistance of Broker. If any such transaction fails to materialize due to default by Owner/Landlord, compensation otherwise due will be waived; if because of a default by Buyer/Tenant, compensation due under this Agreement will not be waived.
9. **VALUE ESTIMATES FOUND ON VARIOUS WEBSITES.** MLSs syndicate property listings to public-facing websites, such as Zillow, Trulia and Realtor.com. Some of these public-facing websites offer opinions of the value or projected sales price of the property. **BUYERS SHOULD BE AWARE THAT THESE ESTIMATES ARE OFTEN INACCURATE AND SHOULD NOT BE CONSIDERED THE ACTUAL VALUE OF THE PROPERTY IN QUESTION.**
10. **OTHER POTENTIAL BUYERS.** Buyer acknowledges that Broker may make known to other buyer clients or customers the same or similar properties as Buyer is seeking to acquire. Further, another buyer that Broker represents may wish to make an offer on the same property that Buyer intends to make an offer. Buyer consents to this activity and understands that Broker will not share details of Buyer's offer with the other buyer or the details of the other buyer's offer with Buyer.
11. **CONFIDENTIALITY OF YOUR OFFER.** Be aware that sellers and/or the Listing Brokers may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties
12. **NON-DISCRIMINATION.**
 - C. **RESIDENTIAL:** Buyer understands that federal housing laws, the New Mexico Human Rights Act and the New Mexico Real Estate Commission Regulations prohibit discrimination in the sale, rental, appraisal, financing or advertising of housing or other property on the basis of race, age, color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

BUYER BROKERAGE AGREEMENT



D. COMMERCIAL: Buyer understands that the New Mexico Human Rights Act prohibits discrimination in the sale or lease of any real property on the basis of race, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap or spousal affiliation.

13. EXPERT ASSISTANCE. Broker advises Buyer to obtain expert assistance regarding legal, tax and accounting matters or matters relating to zoning, surveying, inspections, construction, hazardous materials, engineering or other matters which are not within the expertise of Broker. Broker shall have no liability with respect to such matters.

14. CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES. The parties do do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.

15. SERVICE PROVIDER RECOMMENDATIONS. If Broker(s) recommends a builder, contractor, escrow or title company, pest control service, appraiser, lender, attorney, accountant, property inspection or property warranty company or any other person or entity to Buyer for any purpose, such recommendation shall be independently investigated and evaluated by Buyer, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker shall be based solely upon such independent investigation and evaluation.

16. MEDIATION AND ARBITRATION. If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. NMAR Form 5118 - Information Sheet - Mediation Information for Clients and Customers. If any dispute arising between parties relating to this Agreement cannot be resolved by mediation, the dispute, controversy or claim arising out of or relating to this Agreement shall be settled by arbitration and shall be referred to the American Arbitration Association ("AAA") for arbitration in accordance with AAA Rules of Arbitration. NMAR Form 5121 - Information Sheet – Arbitration. Judgment upon the award rendered may be entered and enforced in any court of competent jurisdiction. The prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.

17. GOVERNING LAW AND VENUE. This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Brokerage is located in connection with any claim, action, suit or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.

18. ATTORNEY FEES AND COSTS. Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.

19. FIRPTA. The Foreign Investment in Real Property Tax Act of 1980 ("FIRPTA") requires buyers who purchase real property from foreign sellers to withhold a portion of the amount realized from the sale of the real property for remittance to the Internal Revenue Service ("IRS"). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller's non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to NMAR Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property. In the event exceptions to FIRPTA do not apply, then prior to or at Closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) (NMAR Form 2303) OR a letter from the IRS indicating Seller(s) is exempt from withholding. In the event Seller(s) fails to do so, Buyer shall have the right to withhold the applicable percentage of the amount realized from the sale of the Property for remittance to the IRS in accordance with IRS requirements.

20. FARMS AND RANCHES. The Agricultural Foreign Investment Disclosure Act (AFIDA) requires disclosure of a transfer of interest in certain agricultural land (including farms and ranches) to or from a foreign person to the Farm Service Agency within 90 days of the transaction, on a form provided by the FSA. AFIDA does not apply to agricultural land if in the aggregate it is not more than 10 acres and if the gross annual receipts from the sale of farm, ranch, farming or timber products do not exceed \$1,000.00. A "foreign person" is certain foreign corporations or a person who is not a citizen of the U.S. or U.S. territories, who is not a permanent resident and who is not paroled into the U.S. Buyer is not a foreign person as defined in this paragraph. . (See NMAR Form 2304A — Information Sheet — AFIDA)

21. ENTIRE AGREEMENT, ADDENDA IN WRITING. This Agreement, together with the any addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

BUYER BROKERAGE AGREEMENT



with respect to the subject matter, which are not expressly set forth herein. This Agreement may be modified only by written agreement of the parties.

22. FORCE MAJEURE. Buyer or Broker shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, pandemics or diseases or any governmental authority taken in response to a pandemic. All time periods will be extended up to 10 days after the Force Majeure no longer prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than 30 days, then either party may terminate this Agreement by delivering written notice to the other. This provision applies whether or not the underlying applicable event is foreseeable at the time of execution of this Agreement.

23. SEVERABILITY. If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

24. HEIRS AND ASSIGNS. This Agreement shall apply to, be binding upon and enforceable against and inure to the benefit of the parties hereto and their respective representatives, successors, permitted assigns, heirs and estates.

25. AUTHORITY OF SIGNORS. If Buyer is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants their authority to do so and to bind the Buyer for which they are signing.

26. SURVIVAL OF OBLIGATIONS: The following provisions and paragraphs shall survive termination of this Agreement: 7(B), 15, 16, 17, 18, 21, 22, 23, 24, 26.

27. ADDITIONAL TERMS.

Broker Agreement Agency Addendum is attached to this Agreement: Yes No (NMAR Form # 1205 – Broker Agreement Agency Addendum)

⚠ ATTENTION BUYERS: WIRE FRAUD ALERT ⚠

- Criminals are hacking email accounts of real estate Brokers, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal.
- The emails look legitimate, but they are not.
- Buyer is advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number.
- Buyer should NOT send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient.

BUYER(S)

Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time

BUYER'S BROKERAGE

Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No.	Buyer's Broker's Email Address	
Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
Buyer's Brokerage Address	City	State	Zip Code

Broker is is not a REALTOR®



NEW MEXICO ASSOCIATION OF REALTORS® —2024 BUYER BROKERAGE AGREEMENT – SHORT FORM



▲ IMPORTANT NOTICES TO BUYER ▲

Before entering into this Agreement, review NMAR Form 1100 – Information Sheet - Broker Compensation.

By entering into this Agreement, you represent that you have NOT entered into a Buyer Brokerage Agreement with another brokerage for the same property(ies) identified in Paragraph 3 and for the same term identified in Paragraph 2.

This Agreement is entered into by and between _____ ("Buyer") and _____ ("Brokerage").

1. BROKERAGE RELATIONSHIP. The undersigned Brokerage and Buyer agree that Broker is providing services to Buyer as a Transaction Broker without creating an agency relationship.

2. TERM. The term of this Agreement will begin on _____ and terminate at 11:59 p.m. Mountain Time on, _____ unless otherwise extended under Paragraph 4 of this Agreement.

3. IDENTITY OF PROPERTY(IES) (hereinafter referred as "Property", whether singular or multiple)(check one):

A. Any Property Identified by Broker or Buyer

B. The Following Property(ies): (if more space is needed, use NMAR Form 2300 – General Addendum)

- i. _____
- ii. _____
- iii. _____

4. REAL ESTATE SERVICES PROVIDED AND COMPENSATION:

A. Showing Services.

i. **Services.** Broker will provide Buyer limited services as follows: physical access to Property and information pertaining to Property as such information is actually known to Broker or is readily available to Broker through the Multiple Listing Service in which the Broker is participant (collectively "Showing Services").

ii. **Compensation.** Buyer shall compensate Broker as follows, plus applicable New Mexico Gross Receipts Tax ("NMGRT"). **Check ALL that apply.**

\$ _____ (Flat Fee) \$ _____ / Per Property Shown

\$ _____ / Per Hour or Portion Thereof Other: _____

\$ _____ RETAINER – A flat fee amount to be billed against hourly or per showing, as indicated in this paragraph. Remainder of Retainer to be refunded to Buyer, along with a statement of deductions, within ten (10) business days of the end of the Term.

NO Fee For Showing Services.

Compensation Credit. Compensation paid to Broker per this Paragraph **WILL NOT** be applied to the Compensation paid to Broker under Paragraph 4(B), if any. **UNLESS** the this box is checked.

iii. **Compensation Earned/Due.** Compensation to Brokerage due under this Paragraph 4(A) shall be earned and due:

Upon Full Execution of this Agreement

Following either Each Hour Worked or the Showing of Each Property, as applicable.

At the End of the Term

Retainer: Due upon full execution of this Agreement; earned per hour or per showing, as applicable.

Other: _____

B. Broker Representation. In the event Buyer makes an offer to purchase or lease a Property during the Term of this Agreement, Buyer and Broker agree as follows:

i. **Services.** Broker shall represent Buyer exclusively in the purchase or lease of the Property.

ii. **Compensation.** Buyer shall compensate Broker as follows, plus NMGRT.

For Purchase

\$ _____

_____ % of sales price of Property

Other: _____

For Lease

\$ _____ Other: _____

_____ % of lease rate for Property for the duration of the lease and any extensions.

iii. **Amount and Payment of Compensation.** Brokerage will attempt to collect the Compensation from the Listing Brokerage and/or seller. **Buyer shall be responsible for paying Brokerage any amount of Compensation that Brokerage is unable to collect from the Listing Brokerage or seller.**

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® —2024 BUYER BROKERAGE AGREEMENT – SHORT FORM



- iv. **Compensation Earned/Due.** Compensation is earned by Broker under this Paragraph 4(B) upon the Closing and Funding of the Property or upon Buyer signing the Lease on the Property, as applicable, whether or not Buyer sought the assistance of Broker. If any such transaction fails to close because of a default by Seller/Landlord, compensation otherwise earned and due will be waived; if because of a default by Buyer/Tenant, compensation earned and due under this Agreement will not be waived.
- v. **Extension of Term.** The Term of this Agreement shall be extended through Closing and Funding of the Property, or in the event of lease, though the signing of the Lease for Property. Notwithstanding the expiration of the Term, Broker shall be entitled to Compensation for any lease extensions.

IMPORTANT NOTE: Buyer's Brokerage cannot receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the Brokerage Compensation set forth herein. While Buyer and Buyer Brokerage may agree to adjust the amount of the Brokerage Compensation set forth herein at any time (NMAR Form 5116 – Buyer Brokerage Agreement Compensation Addendum), neither Buyer, nor the Buyer Brokerage, is *obligated* to change the amount of compensation established in this Agreement once this Agreement has been signed by all parties.

5. **PROTECTION PERIOD.** Within _____ days after termination of this Agreement, if Buyer acquires any real property subject to this Agreement, compensation shall be due to Brokerage. However, this provision will not apply if Buyer enters into another exclusive agreement with another licensed real estate Brokerage covering the same property or type of property covered by this Agreement. This paragraph shall survive termination.
6. **OTHER POTENTIAL BUYERS.** Buyer acknowledges that Broker may make known to other buyer clients or customers the same or similar properties as Buyer is seeking to acquire. Further, another buyer that Broker represents may wish to make an offer on the same property that Buyer intends to make an offer. Buyer consents to this activity and understands that Broker will not share details of Buyer's offer with the other buyer or the details of the other buyer's offer with Buyer.
7. **MEDIATION AND ARBITRATION.** If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. NMAR Form 5118 - Information Sheet - Mediation Information for Clients and Customers. If any dispute arising between parties relating to this Agreement cannot be resolved by mediation, the dispute, controversy or claim arising out of or relating to this Agreement shall be settled by arbitration and shall be referred to the American Arbitration Association ("AAA") for arbitration in accordance with AAA Rules of Arbitration. NMAR Form 5121 - Information Sheet – Arbitration. Judgment upon the award rendered may be entered and enforced in any court of competent jurisdiction. The prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.
8. **GOVERNING LAW AND VENUE.** This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Brokerage is located and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.
9. **ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.

ACKNOWLEDGMENT BY BUYER: By signature to this Agreement, Buyer warrants they have read and understand the above compensation provisions. Further, Buyer understands the amount of compensation paid by Buyer to Buyer's Brokerage is NOT dictated by MLS rules, the local, state or National Association of REALTORS® or local, state or national law. Buyer agrees that the amount of compensation Buyer agreed to pay herein is an amount that the Buyer and Buyer's Brokerage have freely negotiated and agreed upon.

BUYER(S)

Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time

BUYER'S BROKERAGE

Buyer's Broker Signature	Date	Time	
Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No.	Buyer's Broker's Email Address	
Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
Buyer's Brokerage Address	City	State	Zip Code

Broker is is not a REALTOR®



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 BROKER NOTIFICATION OF COMPENSATION



SELLER: _____

BUYER: _____

BROKERAGE (Completing Form): _____

PROPERTY: _____
Address (Street, City, State, Zip Code)

Legal Description

Or see metes and bounds description attached as Exhibit _____, _____
New Mexico.

County(ies),

SELLER/LISTING BROKERAGE'S NOTICE TO TITLE COMPANY

Seller has agreed to pay **Listing Brokerage** compensation in the amount of:

\$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 _____ % of sales price of property plus NMGRT.

From the total amount listed above, Listing Brokerage has agreed to pay Buyer's Brokerage compensation in the amount of:

\$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 _____ % of sales price of property plus NMGRT.

Seller has agreed to pay **Buyer's Brokerage** compensation in the amount of:

\$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 _____ % of sales price of property plus NMGRT.

Other: _____

If the payment to the Buyer's Brokerage as stated above is less than the amount of compensation that Buyer has agreed to pay the Buyer's Brokerage per the Buyer Brokerage Agreement, then Buyer shall pay the remaining amount due to Buyer's Brokerage.

BUYER/BUYER'S BROKERAGE NOTICE TO TITLE COMPANY AND/OR LENDER

If the Listing Brokerage or Seller or has agreed to compensate the Buyer's Brokerage, then the amount of that compensation shall be deducted from the amount that Buyer agreed to pay the Buyer's Brokerage as set forth below.

Buyer has agreed to pay Buyer's Brokerage compensation in the amount of:

\$ _____ plus applicable New Mexico Gross Receipts Tax ("NMGRT"); OR
 _____ % of sales price of property plus NMGRT.

Other: _____

ATTENTION BUYER BROKERS:

Compensation Reminder: The Buyer Brokerage may not receive compensation from any source or sources (Buyer, Seller and/or Listing Brokerage) that exceeds the amount or rate the Buyer has agreed to pay the Buyer's Brokerage in the Buyer Broker Agreement.

Submission of Buyer Broker Agreement: As evidence of the Buyer Broker compensation, some loan programs or lenders may require the submission of the entire Buyer Broker Agreement; this form may not be sufficient.

Seller Concessions shall be used as follows:

Buyer's Brokerage Compensation **Buyer's Closing Costs**
 Other: _____

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.

NOTES: _____



PART I – DUTIES DISCLOSURE

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written document that have the potential to become an express written agreement, they must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: *All Brokers in this transaction owe the following Broker duties to ALL buyers and sellers in this transaction, even if the Broker is not representing the buyer or the seller in the transaction:*

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the Broker has in the transaction, including, but not limited to:
 - A. Any written Brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest/relationship of a business, personal or family nature that the Broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the Broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: *In addition to the above duties, Broker(s) owes the following Broker Duties to the buyer(s) and/or seller(s) in this transaction to whom the Broker(s) is/are directly providing real estate services, regardless of the scope and nature of those services.*

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. Timely presentation of and response to all written offers or counteroffers; and
 - B. Active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;If the Broker in the transaction is not providing the service, advice or assistance described in Para. 1 (A) or 1 (B) of this Subsection, the party must agree in writing that the Broker is not expected to provide such service, advice or assistance. The Broker shall disclose the existence of such agreement in writing to the other Brokers involved in the transaction.
2. Acknowledgement by the Broker that there may be matters related to the transaction that are outside the Broker's knowledge or expertise and that the Broker will suggest that the party seek expert advice on these matters;
3. Advice to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the Brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the Broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of Brokerage relationship options available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a Brokerage wherein the Brokerage agrees to exclusively represent as an agent the interests of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the Brokerage agrees to act as a facilitator in the real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** the non-fiduciary relationship created by law, wherein a Brokerage provides real estate services without entering an agency relationship.
7. Unless otherwise authorized in writing, a Broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. That the seller has previously indicated they will accept a sales price less than the asking or listed price;
 - B. That the seller will agree to financing terms other than those offered;
 - C. The seller's motivations for selling/leasing; or
 - D. Any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a Broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. That the buyer has previously indicated they will pay a price greater than the price submitted in a written offer;
 - B. The buyer's motivation for buying; or
 - C. Any other information the buyer has requested in writing remain confidential unless disclosure is required by law.

BUYER(S) AND SELLER(S): PLEASE ACKNOWLEDGE RECEIPT BY INITIALING BELOW



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



PART II – OTHER REQUIRED DISCLOSURES

Broker shall update these and all other required disclosures as needed.

BUYER'S BROKER DISCLOSURES:

1. **Brokerage Relationship.** _____ ("Buyer's Broker") is working with the Buyer as a:
 - Transaction Broker
 - Agent with a written Buyer Broker Agreement with Agency Addendum.
 - Transaction Broker without a written Buyer Broker Agreement, but with a Compensation Agreement.
2. **In-House Transaction: Buyer and Seller's Consent to Dual Representation, NO Dual Agency created.**
 - Brokerage is representing both Buyer and Seller.
 - Buyer's Broker is licensed under the same Qualifying Broker as Seller's Broker.
 - Buyer's Broker is also Seller's Broker for the property in this Transaction. Broker has a written listing agreement with Seller as a Transaction Broker Agent. **Unless otherwise stated in another agreement between Buyer's Broker and Buyer, Buyer understands that they are NOT OBLIGATED to consent to this dual representation and that they may obtain their own broker to represent them in this transaction.**

BUYER CONSENTS TO BUYER'S BROKER ALSO REPRESENTING THE SELLER IN THIS TRANSACTION YES or NO

Buyer's initials _____ / _____.

3. **Dual Agency:** Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them and Designated Agency has not been chosen by the Qualifying Broker; Designated Agency is a policy that discloses to a client that the Broker representing him/her as an agent is the client's only representative in the Brokerage. When Designated Agency is *not* chosen, Dual Agency is created. Prior to writing or presenting this offer, Broker must obtain written consent from the parties to act as a Dual Agent (NMAR Form 1301 - Agency Agreement – Dual).
4. **Additional Disclosures:** If applicable, check box below.

Buyer's Broker has an **OWNERSHIP INTEREST IN PROPERTY**

Buyer's Broker has a **CONFLICT OF INTEREST** or **MATERIAL INTEREST** (business, personal or family) _____ 1

Buyer's Broker knows of **ADVERSE MATERIAL FACTS** about the Property and/or Transaction _____ 1

Buyer's Broker has engaged a **TRANSACTION COORDINATOR:** _____.

SELLER'S BROKER DISCLOSURES:

1. **Brokerage Relationship.** _____ ("Seller's Broker") is working with the Seller as a:
 - Transaction Broker with a written Listing Agreement.
 - Agent with a written Listing Agreement with Agency Addendum.
 - Transaction Broker without a written Listing Agreement, but with a Compensation Agreement.
2. **Additional Disclosures:** If applicable, check box below.

Seller's Broker has an **OWNERSHIP INTEREST IN PROPERTY**

Seller's Broker has a **CONFLICT OF INTEREST** or **MATERIAL INTEREST** (business, personal or family) _____ 1

Seller's Broker knows of **ADVERSE MATERIAL FACTS** about the Property and/or Transaction _____ 1

Seller's Broker has engaged a **TRANSACTION COORDINATOR:** _____.

¹ If more space is needed, attach NMAR Form 2100 – Broker Duties Supplemental Disclosure or other disclosure.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



TRANSACTION COORDINATORS are licensed Brokers who have been engaged by the Broker as indicated above to assist the Broker in the processing of the transaction, which may include gathering information and paperwork, overseeing, and organizing contractual deadlines, communicating, and coordinating with lenders, title companies, inspectors, other Brokers, and the parties to the contract to facilitate the Closing of the transaction, and assembling the final transaction file for Closing. **TCs OWE BROKER DUTIES AS SET FORTH ON COVER PAGE 1. ATTN TCs: USE NMAR FORM 2100 TO MAKE ANY DISCLOSURES REQUIRED BY BROKER DUTIES.**

Buyer is a New Mexico Real Estate Broker Seller is a New Mexico Real Estate Broker
 Buyer is a party to another Buyer-Broker Agreement

BUYER(S)

SELLER(S)

Buyer Signature	Printed Name	Date	Time
Buyer Signature	Printed Name	Date	Time

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

THE FOLLOWING IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY. BROKERS ARE NOT PARTIES TO THIS PURCHASE AGREEMENT.

BUYER'S BROKER(S)

Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No.	Buyer's Broker's Email Address
------------------------	---	--------------------------------

Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
---------------------	----------------------------	--------------	-----------------------------

Buyer's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
---------------------------	------	-------	----------	---

Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No.	Buyer's Broker's Email Address
------------------------	---	--------------------------------

Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
---------------------	----------------------------	--------------	-----------------------------

Buyer's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
---------------------------	------	-------	----------	---

SELLER'S BROKER(S)

Seller's Brokerage Firm	Seller's Broker's Qualifying Broker's Name and NMREC License No.	Seller's Broker's Email Address
-------------------------	--	---------------------------------

Seller's Broker Name	Seller's Broker's Team Name	Office Phone	Seller's Broker's Cell Phone
----------------------	-----------------------------	--------------	------------------------------

Seller's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
----------------------------	------	-------	----------	---

Seller's Brokerage Firm	Seller's Broker's Qualifying Broker's Name and NMREC License No.	Seller's Broker's Email Address
-------------------------	--	---------------------------------

Seller's Broker Name	Seller's Broker's Team Name	Office Phone	Seller's Broker's Cell Phone
----------------------	-----------------------------	--------------	------------------------------

Seller's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®
----------------------------	------	-------	----------	---



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
PURCHASE AGREEMENT – RESIDENTIAL RESALE**



1. PARTIES AND AGREEMENT

Buyer: _____ agrees to buy from _____

Seller: _____ and _____

Seller agrees to sell and convey to Buyer, in accordance with terms of this Purchase Agreement ("Agreement") the Property described herein with Settlement/Signing date of _____.

Sole and Separate. (Check if Applicable): If Buyer or Seller is married, and a Sole and Separate Agreement is required by the title company and/or lender, the applicable party(ies) shall deliver or cause to be delivered a Sole and Separate Agreement to the Title Company identified herein within _____ days of Date from Acceptance.

2. PURCHASE PRICE. (Sum of A and B) \$ _____

A. APPROXIMATE CASH DOWN PAYMENT to be determined by lender and/or Buyer **OR** \$ _____

B. AMOUNT OF LOAN(S) to be determined by lender and/or Buyer **OR** \$ _____

3. OFF MARKET. Unless otherwise agreed to in writing, as of the Date of Acceptance, Seller shall take the Property off the market until termination of this Agreement or default by Buyer which is not waived by Seller, whichever occurs first ("Off Market"). While Off Market, Seller shall not accept any other offer to sell the Property, **except a Back-Up Offer**. Notwithstanding the foregoing, if the Property was marketed through the MLS, the listing is subject to MLS Rules.

4. TIME OFF MARKET ("TOM") FEE. This paragraph to be used **ONLY IF** Buyer will be compensating Seller for taking the Property Off Market. In the event of Closing, the TOM fee SHALL NOT be refunded to Buyer or applied to Purchase Price, down payment, and/or Closing Costs. As compensation, Buyer shall deliver to Seller \$ _____ in the form of Check Cash Other _____, no later than _____ days from Date of Acceptance. In the event of termination of this Agreement, Seller shall retain the entirety of the TOM Fee. Buyer's failure to timely deliver the TOM Fee shall be considered a default of this Agreement. NMAR Form 2104(A) – Time-Off-Market Fee/Earnest Money Information Sheet and NMAR Form 2104(B) - Receipt for Time Off Market.

5. EARNEST MONEY. Buyer shall deliver \$ _____ Earnest Money in the form of Check Cash Note Wire Transfer of Funds Other _____ to the Title Company identified herein no later than _____ days from **Date of Acceptance** OR **if Buyer has no objections to inspections, the Objection Deadline in Para. 22 or if Buyer has objections to inspections, the date the parties reach Resolution** OR **OTHER** _____. Earnest Money shall be applied to the Purchase Price, down payment, and/or Closing Costs upon the Funding Date. If the lender prohibits the credit of any portion of the Earnest Money towards the Purchase Price, down payment and/or Closing Costs, the Earnest Money or applicable portion thereof shall be refunded to Buyer after Closing. Buyer's failure to timely deliver the Earnest Money shall be considered a default of this Agreement.



BUYER WARRANTS THEY HAVE VIEWED THE PROPERTY AS FOLLOWS:

- IN PERSON**
- REMOTELY VIA A VIDEO AND AUDIO CALL WHILE BROKER OR OTHER THIRD PARTY VIEWS THE PROPERTY IN-PERSON. NMAR Form 1505 – Remote Viewing and Sight Unseen**
- BY REVIEWING A RECORDED VIDEO(S) AND/OR PHOTOGRAPH(S). NMAR Form 1505**

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership trademark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



6. PROPERTY.

A. DESCRIPTION.

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds or other legal description attached as Exhibit _____, _____ County(ies), New Mexico. An incomplete or inaccurate legal description of the Property shall not render this Agreement invalid; the legal description shall be completed or corrected to meet the requirements of the Title Company issuing the title policy. **New Mexico Gross Receipts Tax (GRT) Location Code:** _____ (To be completed by Broker).

B. TYPE: Site built Manufactured housing Modular Off-site built Other: _____ NMAR Form 2305 – Information Sheet – Manufactured Housing.

C. OTHER RIGHTS. Seller shall convey to Buyer all existing wind, solar, water and mineral rights ("Other Rights") appurtenant to the Property. Seller makes NO warranties as to the existence of Other Rights. **TO SELLER:** If Seller is retaining any/all Other Rights, Seller should NOT sign this offer and should consult qualified legal counsel. **TO BUYER:** Other Rights previously severed from the Property and owned by third persons would not convey to Buyer by way of this Agreement. Buyer should consult qualified legal counsel to determine what Other Rights, IF ANY, Buyer is acquiring, to understand how non-conveyance of Other Rights may affect Buyer, and to ensure Other Rights that will convey are properly transferred at Closing.

D. FIXTURES, APPLIANCES AND PERSONAL PROPERTY. Items not otherwise addressed below are governed by the definitions of "Fixture" and "Personal Property" in the Definitions Paragraph.

i. FIXTURES. Unless otherwise excluded herein, the Property shall include all Fixtures, free of all liens, including, but not limited to, the below Fixtures **if such Fixtures exist on the Property at the time Buyer submits his offer.**

- Attached fireplace grate(s) & screen(s)
- Attached floor covering(s)
- Attached mirror(s)
- Attached outdoor lighting & fountain(s)
- Attached pot rack(s)
- Attached window covering(s) & rod(s) (**NOT** including curtains, unless otherwise indicated below)
- Awning(s)
- Built-in/attached speaker(s) & subwoofer(s)
- Built-in Murphy bed(s) (**INCLUDING** mattress)
- Ceiling fan(s)
- Central vacuum, to include all hoses & attachments
- Dishwasher(s)
- Fire Alarm(s) (if owned by Seller)
- Garbage disposal(s)
- Garage door opener(s)
- Heating system(s)
- Landscaping
- Light fixture(s)
- Mailbox(es)
- Outdoor plant(s) & tree(s) (other than those in moveable containers)
- Oven(s)
- Pellet, wood-burning or gas stove(s)
- Range(s)
- Security Systems(s) – ALL components (if owned by Seller)
- Smoke Alarm(s) (if owned by Seller)
- Solar Power System(s)/Panels (**If leased by Seller, lien may exist**)
- Sprinkler(s)/irrigation equipment
- Storm window(s) & door(s)
- TV antenna(s) & satellite dish(es)
- TV Wall Mounts (**NOT** including TVs, unless otherwise indicated below)
- Ventilating & air conditioning system(s)
- Water conditioning/filtration /water softener/purification system(s) (if owned by Seller)
- Window/door screen(s)

ii. EXCLUSIONS. The following items are excluded from the sale: _____

iii. PERSONAL PROPERTY. The following existing Personal Property, if checked, shall remain with the Property, shall be the actual Personal Property that is present as of the date Buyer submits his offer, shall not be considered part of the premises and shall be transferred with no monetary value, free and clear of all liens and encumbrances. **PERSONAL PROPERTY LISTED IN THE MULTIPLE LISTING SERVICE ("MLS") LISTING IS NOT INCLUDED IN THIS PURCHASE AGREEMENT UNLESS INCLUDED BELOW.**



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



- Unattached window covering(s)
- Audio component(s)
- Video component(s)
- Decorative mirror(s) above bath vanities
- Dryer(s)
- Washer(s)
- Freezer(s)
- Microwave(s)
- TV(s)

- Freestanding Range(s)
- Kitchen Refrigerator(s)
- Other Refrigerator(s)
- Garage door remote(s) # _____
NOTE: If the number of garage door opener remote(s) is left blank, Seller's obligation shall be no more than one working remote.
- Storage Shed(s)
- OTHER _____

- Satellite receiver(s) with access cards (if owned by Seller and if transferable)
- Unattached fireplace grate(s)
- Unattached fireplace screen(s)
- Unattached outdoor fountain(s) & equipment
- Unattached outdoor lighting
- Hot Tub(s)
- Pool & spa equipment including any mechanical or other cleaning system(s)

If the property contains more than one of an item checked, ALL of those items present at the time of Buyer's offer shall remain unless otherwise excluded.

7. BUYER'S BROKERAGE COMPENSATION.

⚠ ATTENTION SELLER ⚠

As to this Paragraph/term of this Agreement, the Buyer's Brokerage identified on Cover Page 3 is an intended third-party beneficiary, which means that Seller shall be directly liable to Buyer's Brokerage under this Paragraph. The amount of compensation paid by a consumer to a Brokerage is fully negotiable and is NOT dictated by MLS rules, the local, state or National Association of Realtors® or local, state or national law.

If the Property is sold to Buyer identified in Para. 1 of this Agreement, Seller agrees pay the following, plus applicable GRT, to the Buyer's Brokerage as compensation upon Closing and Funding of the transaction. If Seller has already entered into a compensation agreement with the Buyer's Brokerage (NMAR Form 4660 or its equivalent), then any compensation Seller has agreed to pay in this Paragraph is in addition to the compensation that Seller has agreed to pay in Form 4660 or its equivalent.

_____% of sales price of property OR Flat Fee: \$ _____ OR Other: _____

IMPORTANT NOTE TO BUYER AND BUYER'S BROKERAGE: Buyer's Brokerage cannot receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the Brokerage Compensation set forth in the Buyer Brokerage Agreement.

8. CASH, LOAN OR SELLER FINANCING.

⚠ ATTENTION BUYER ⚠

Buyer shall not change any of the following without Seller's approval: 1) the means of payment (cash, loan or seller financing); 2) the lender identified in the Pre-Qualification Letter; or 3) the loan-program type identified in the Pre-Qualification Letter. Seller's approval SHALL NOT BE unreasonably withheld. Upon Seller's approval, the parties shall execute an addendum to this Agreement that sets forth the change and addresses the disposition of Earnest Money should Buyer be unable to close as a result of the change in payment type, lender or loan program. If Earnest Money disposition is not addressed in the addendum, the Earnest Money shall be refunded to Buyer in all circumstances except the following: Buyer changed to a loan and did not provide a Rejection Letter in accordance with this paragraph.

A. **CASH PURCHASE** - Buyer shall purchase the subject Property for Cash and certifies that funds are:

- Readily available
- Contingent on the Closing of a cash-out refinance ("Cash-Out Refinance Contingency"). The Cash-Out Refinance Contingency must be satisfied or waived no later than ("Refinancing Deadline"). _____

If the Cash-Out Refinancing has not been satisfied or waived by the Refinancing Deadline, this Agreement shall terminate and the Earnest Money, if delivered, shall be refunded to Buyer. -

- Other _____



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



No later than _____ days after the Date of Acceptance, Buyer shall provide Seller with verification of funds and proof satisfactory to Seller that Buyer has in Buyer's possession or control, the funds necessary to complete the transaction. Failure of Buyer to timely deliver proof of funds shall be considered a default of this Agreement. In the event of Buyer's default, Earnest Money, if delivered, shall shall not be refunded to Buyer.

B. LOANS. This Agreement is contingent upon Buyer's ability to obtain a loan(s) on or before the Settlement/Signing Date in the amount stated above in Para. 2(B) of the following type: Conventional FHA VA NMMFA Other:

- i. Buyer has made written application for a loan, or shall make written application for a loan no later than _____ days from the Date of Acceptance.
- ii. Buyer shall provide Seller with a Pre-Qualification Letter from a lender no later than _____ days from the Date of Acceptance. **PRE-QUALIFICATION LETTER MUST STIPULATE THE FOLLOWING:**
 - a. That a written loan application has been made;
 - b. That a credit report has been obtained and reviewed by a lender;
 - c. That a pre-qualification has been secured from the same lender;
 - d. The loan type, as set forth in this paragraph; and
 - e. That financing equal to the loan amount provided herein, if a specific amount stipulated in Para. 2(B) is available to complete the transaction by the Settlement/Signing Date, subject to contingencies provided for in this Agreement and underwriting approval.

Buyer's failure to deliver a Pre-Qualification Letter to Seller within the time frame stipulated shall be considered a default of this Agreement.

- iii. Buyer shall cooperate and act in good faith in obtaining final approval for the loan as outlined in the Pre-Qualification Letter. In the event the lender determines Buyer will not qualify for the loan on or before the Settlement/Signing Date, Buyer shall deliver to Seller a written rejection letter from the lender ("Rejection Letter") no later than 11:59 p.m. _____ days before the Settlement/Signing Date OR if not otherwise indicated, not later than 11:59 p.m. **three (3) days** before the Settlement/Signing Date. In the event Buyer does not deliver the Rejection Letter within the timeframe set forth in this paragraph, Buyer shall forfeit his Earnest Money to Seller. Notwithstanding any other provision of this Agreement, Buyer shall **NOT** be afforded an Opportunity to Cure if Buyer fails to timely deliver a Rejection Letter. For purposes of only this paragraph, days are calculated as calendar days, and there shall be NO extension of time when the deadline falls on a weekend day or a legal holiday. The definition of "days" for all other provisions of this Agreement is set forth in the Definitions Paragraph.
- iv. **SELLER FINANCING.** The approximate balance of \$ _____ shall be financed by Seller and shall be secured by: Real Estate Contract Mortgage Deed of Trust. Terms and conditions of the applicable instrument shall be attached as an addendum. For a Real Estate Contract, attach NMAR Form 2402 - Real Estate Contract Addendum to Purchase Agreement. For a Mortgage or Deed of Trust, attach NMAR Form 2507 - Addendum to Purchase Agreement – Seller Financing, Mortgage or Deed of Trust.

⚠ ATTENTION SELLER ⚠

Broker is not responsible for verifying authenticity/veracity of pre-qualification and/or proof of funds letters or for determining buyer's creditworthiness.

9. BUYER'S SALE, CLOSING AND FUNDING CONTINGENCY. This Agreement is contingent upon the Closing and Funding of Buyer's property located at _____ on or before _____ ("Buyer's SCF Contingency Deadline"), OR subject to any applicable Buyer's Contingency Addendum if attached. If this Buyer's Sale, Closing and Funding Contingency is not satisfied or waived by the Buyer's SCF Contingency Deadline, this Agreement shall terminate and the Earnest Money, if delivered, shall be refunded to Buyer.

- A. Buyer represents that Buyer's property is currently under contract for sale. If checked, attach NMAR Form 2503A – Buyer's Closing and Funding Addendum; OR
- B. Buyer represents that Buyer's property is NOT yet under contract for sale. If checked, attach NMAR Form 2503 – Buyer's Sale Contingency Addendum.

10. APPRAISAL.

- A. APPRAISAL CONTINGENCY.** It is expressly agreed that notwithstanding any other provisions of this Agreement, the Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



forfeiture of Earnest Money deposits or otherwise if the Purchase Price is greater than the Appraisal. This Appraisal Contingency applies to the following:

- i. All loan programs requiring an Appraisal; and
- ii. Cash and seller-financed purchases if the Buyer requires an Appraisal as indicated below.

B. CASH OR SELLER-FINANCED. Buyer does does not require an Appraisal. If Buyer is requiring an Appraisal, Buyer shall select the appraiser.

C. APPRAISAL DEADLINE.

- i. If Buyer is obtaining a loan, then no later than _____ ("Appraisal Order Deadline"). Buyer shall direct the lender in writing to order the Appraisal. Upon written request from Seller, Buyer shall provide Seller evidence of Buyer's written direction to lender.
- ii. If Buyer is purchasing with cash or Seller financing and is opting for an appraisal, Buyer shall order the appraisal no later than _____. ("Appraisal Order Deadline").

D. IF APPRAISED VALUE IS LESS THAN PURCHASE PRICE. In the event the appraised value is less than the Purchase Price, Buyer shall deliver a copy of the Appraisal to Seller.

- i. **BUYER** shall have the following options to be exercised within five (5) days from Buyer's delivery of Appraisal to Seller (collectively "Buyer's Options"):
 - a. Notify Seller in writing of Buyer's election to proceed with this Agreement without regard to the amount of the appraised valuation;
 - b. Negotiate a revised Purchase Price with Seller, which revised Purchase Price shall be incorporated into an addendum to this Agreement and fully executed by the parties; or
 - c. Notify Seller in writing of Buyer's intent to terminate this Agreement.
- ii. If Buyer fails to satisfy one of the Buyer's Options within the 5-Day period, such satisfaction to include, if applicable, the parties fully executing a price-modification addendum to this Agreement, this Agreement shall automatically terminate and Earnest Money, if delivered, shall be refunded to Buyer.

E. SQUARE FOOTAGE. The appraisal contingency does not allow for termination based on a discrepancy between representations or assumptions about the square footage and the square footage as indicated in the appraisal.

11. CLOSING. "Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations in this Agreement. Closing is not completed until all parties have completed all requirements as stated below, as well as all other obligations under this Agreement. Any addendum of the following dates **MUST BE** in writing, and unless otherwise provided for in this Agreement, signed by both parties. The parties further acknowledge that Seller shall not receive the proceeds of sale until the Funding Date Requirements are satisfied.

A. SETTLEMENT/SIGNING DATE: _____ On or before the Settlement/Signing date the parties shall complete the following:

- i. Sign and deliver to the responsible Closing Officer all documents required to complete the transaction and to perform all other Closing obligations of this Agreement; AND
- ii. Provide for the delivery of all required funds, exclusive of lender funds, if any, using wired, certified, or other "ready" funds acceptable to the Closing Officer.

B. FUNDING DATE (Completion of Closing): _____. On or before the Funding Date the responsible party(ies) shall make all funds available to the Closing Officer for disbursement in accordance with this Agreement. The **Funding Date Requirements** have been satisfied when:

- i. the Closing Officer has all funds available to disburse as required by this Agreement; and
- ii. the Closing Officer has recorded with the county clerk all required documents.

Seller shall provide all existing keys, security system/alarm codes, gate openers and garage door openers to Buyer once Funding Date Requirements are satisfied or as otherwise provided for in an Occupancy Agreement.

If the Buyer is obtaining a loan for the purchase of the Property, it is the **Buyer's responsibility** to ensure that Buyer's lender makes available to the Escrow Agent wired, certified or other "ready" funds with written instructions to disburse funds on or before the Funding Date. Unless the Buyer has provided a written rejection letter from the lender, the failure of Buyer's lender to make funds available on or before the Funding Date shall be deemed a default of this Agreement by Buyer.

12. POSSESSION DATE.

- A. Seller shall deliver possession of the Property to Buyer on the Possession Date as set forth below:
 - At the time Funding Date Requirements are satisfied
 - Other: _____
- B. Unless otherwise agreed to in writing, upon Possession Date or the date the Property is surrendered to Buyer per a Seller Occupancy Agreement, if applicable, Seller shall have all his personal belongings and all debris and garbage removed



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



from the Property. In the event Seller fails to remove his personal property, Buyer shall not be responsible for storage of Seller's personal property, may dispose of Sellers personal property in any manner Buyer deems appropriate in Buyer's sole and unfettered discretion, and shall not be liable to Seller for the value of Seller's personal property. In the event Seller fails to remove all debris and garbage from the Property, Seller shall be liable to Buyer for all costs associated with removal of such debris and garbage.

- C. If Possession Date is other than the time the Funding Date Requirements are satisfied, then Buyer and Seller shall execute a separate written agreement outlining the terms agreed to by the parties. NMAR Form 2201 – Occupancy Agreement – Buyer, NMAR Form 2202 – Occupancy Agreement – Seller, NMAR Form 6101 – Residential Rental Agreement or other agreement as applicable
- D. Seller shall maintain homeowners and liability insurance on the Property through Possession Date, unless otherwise provided for in an Occupancy Agreement.

13. **IRS 1031 TAX-DEFERRED EXCHANGE.** Buyer Seller intends to use this Property to accomplish a 1031 Tax-Deferred Exchange. The parties shall cooperate with one another in signing and completing any documents required. The non-exchanging party shall bear no additional expense. Notwithstanding any other provision of this Agreement, in the event of a 1031 Exchange, this Agreement shall be assignable to a Qualified Intermediary.

14. **EXAMINATION OF TITLE; LIENS; ASSESSMENTS; DEED.**

- A. **BUYER** **SELLER** shall order a title commitment from _____ "Title Company" within ____ days from the **Date of Acceptance** **Date TOM Fee is Delivered** **Date Earnest Money is Delivered**. After receipt of the title commitment and all documents referred to therein, Buyer shall have ____ days ("Review Period") to review and object to exceptions to the title, including the Standard Exceptions ("Exceptions") and all bonds, impact fees and assessments other than Public Improvement District assessments (collectively "Assessments"). Exceptions and Assessments shall be deemed approved unless Buyer delivers written objections to the Seller within the Review Period. If Buyer objects to Exceptions and/or Assessments and Seller is unwilling or unable to remove the Exceptions and/or Assessments before the Settlement/Signing Date, Seller shall provide written notice to Buyer within ____ days after receipt of Buyer's objections. In this event, the following applies:

- i. **Title Exceptions.** Buyer may choose to close subject to the Exceptions, remove the Exceptions at Buyer's expense or terminate this Agreement. If Buyer timely terminates, any Earnest Money delivered shall be refunded to Buyer.
- ii. **Assessments.** Buyer may choose to close subject to the Assessments or to terminate this Agreement. If Buyer chooses to close, the current installment of Assessments shall be prorated through the Settlement/Signing Date and Buyer shall assume future installments. If Buyer timely terminates, any Earnest Money delivered shall be refunded to Buyer.
- B. Seller shall satisfy any judgments and liens including, but not limited to, all mechanics' and materialmen's liens of record on or before the Funding Date, and shall indemnify and hold Buyer harmless from any liens filed of record after the Settlement/Signing Date which arise out of any claim related to the providing of materials or services to improve the Property as authorized by Seller or Seller's agents, unless otherwise agreed to in writing.
- C. Seller shall convey the Property by General Warranty Deed Special Warranty Deed Other Deed (describe) _____ subject only to any matters identified in the title commitment and not objected to by Buyer as provided herein. The legal description contained in the deed shall be the same legal description contained in the title commitment and any survey required herein.

15. **FIRPTA.** The Foreign Investment in Real Property Tax Act of 1980 ("FIRPTA") requires buyers who purchase real property from foreign sellers to withhold a portion of the amount realized from the sale of the real property for remittance to the Internal Revenue Service ("IRS") **and makes a buyer potentially liable for a foreign seller's tax obligation if a buyer fails to do so.** For more information, refer to NMAR Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property.

- A. **FIRPTA EXCEPTION APPLIES. Buyer is relieved from obligation and liability under FIRPTA if BOTH of the following apply: 1) The sales price of the property is \$300,000 or less; AND 2) Buyer will be using the property as Buyer's primary residence ("Exception"). By selecting this section, Buyer Warrants the Exception Applies.**
- B. **FIRPTA EXCEPTION DOES NOT APPLY. If the above Exception DOES NOT apply, and Seller is NOT a foreign person, then prior to or at Closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) (NMAR Form 2303) OR a letter from the IRS indicating Seller(s) is exempt from withholding.**



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
PURCHASE AGREEMENT – RESIDENTIAL RESALE**



⚠ ATTENTION BUYER, SELLER AND TITLE COMPANY ⚠

In the event Buyer does not obtain at Closing evidence excluding Seller from withholding, then Buyer shall have the right to direct the title company to withhold the applicable percentage of the amount realized from the sale of the Property. The title company shall remit the amount withheld either directly to the IRS or to the Buyer. The entity and/or person remitting the amount withheld to the IRS shall do so in accordance with IRS requirements. The brokers in this transaction shall not be liable for either party's failure to comply with FIRPTA requirements.

16. COSTS TO BE PAID. Buyer or Seller, as applicable, shall pay the following marked items: **DO NOT USE THIS SECTION FOR SELLER CONCESSIONS/CREDITS; USE NMAR FORM 2101 – PRICE MODIFICATION/SELLER CREDITS ADDENDUM. IF NOT IN AN ADDENDUM, SELLER CONCESSIONS/CREDITS WILL NOT BE CREDITED TO BUYER, EVEN IF THEY ARE INCLUDED IN THE MLS LISTING.**

LOAN RELATED COSTS AND FEES*	Buyer	Seller	Not Required	TITLE COMPANY CLOSING COSTS	Buyer	Seller	Not Required
Appraisal Fee				Closing Fee			
Appraisal Re-inspection Fee				Pro-Rata Data Search			
Credit Report				Legal Document Preparation			
Loan Assumption /Transfer				Special Assessment Search			
Origination Charge up to: □ \$ <input type="text"/> □ <input type="text"/> %				Prior Title Policy Retrieval Fee			
Points – Buydown				Title Policy Cancellation Fee			
Points – Discount				Buyer Recording Fees			
Tax Service Fee				Seller Recording Fees			
Flood Zone Certification							
Other:				Buyer Document Processing Fees			
				Seller Document Processing Fees			
				Other:			
BUYER'S PREPAIDS/ESCROWS REQUIRED BY LENDER				POLICY PREMIUMS			
Flood Insurance				Initial Title Commitment			
Hazard Insurance				Standard Owner's Policy			
Interest				Mortgagee's Policy			
PMI or MIP				Mortgagee's Policy Endorsements			
Taxes				Other:			
MANUFACTURED HOME COSTS				MISCELLANEOUS	Buyer	Seller	Not Required
Foundation Inspection	Buyer	Seller	Not Required	Survey			
Foundation Repairs				Elevation Certificate			
Re-Inspection Fees				Impact Fees			
DMV Title Transfer				Transfer Fees (HOA/COA)			
Deactivation Fees				Disclosure / Resale Certificate Fee (HOA/COA)**			
Other:				Home Warranty Plan			
Other:				Appraisal for Cash or Seller Financing			
Other:				Other:			
Other:				SEE PARA. 7 FOR BUYER'S BROKERAGE COMPENSATION.			

*Buyer shall pay all other allowed direct loan costs. **Cost of additional lender-required HOA/COA document(s) to be borne by Buyer; cost of additional title company-required HOA/COA document(s) to be borne by party paying for policy requiring document; if both policies require the document(s), the cost shall be borne by the party paying for the Owner's Policy Premium.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



17. INSURANCE CONTINGENCY/APPLICATION.

A. **APPLICATION.** Buyer shall make application for insurance within _____ days after Date from Acceptance. If Buyer fails to make application to the insurance company within the agreed time, this insurance contingency shall be deemed waived.

B. **CONTINGENCY.** Provided the Contingency Deadline as set forth herein is met, this Agreement is conditioned on the following:

- Buyer's ability to obtain a homeowner's or property insurance quote on the Property at normal and customary premium rates; AND,
- Seller's claim history having no impact on the Buyer's insurance in the future.

Buyer understands that an insurance company may cancel or change the terms of a homeowner's insurance policy/quote for any reason prior to close of escrow or within (60) days after issuance of the homeowner's policy/quote (which generally occurs at close of escrow).

C. **CONTINGENCY DEADLINE.** The Insurance Contingency set forth herein above shall be deemed satisfied, unless within _____ days after Date of Acceptance of this Agreement, Buyer delivers written notice to Seller that one or more of the above insurance contingencies cannot be satisfied along with documentation from the insurance provider stating the same ("Contingency Deadline"). In the event Buyer delivers such notice and documentation to Seller by the Contingency Deadline, the Purchase Agreement shall terminate and the Earnest Money, if delivered, shall be refunded to Buyer.

18. SURVEYS OR IMPROVEMENT LOCATION REPORT ("ILR").

Buyer has the right to have performed the survey or ILR selected below or the right to accept an existing one. Unless otherwise agreed in writing, the party paying for the survey or ILR, as indicated herein, shall select the surveyor and order the survey or ILR.

Improvement Location Report Staked Boundary Survey American Land Title Association Survey (ALTA)
 Other: _____

Selected ILR or Survey to include Flagged Corners, if located Flood Plain Designation

A. **DELIVERY DEADLINE:** Survey or ILR shall be delivered to Buyer(s) no later than: _____ or _____ days from Date of Acceptance. **NOTE:** Delivery Deadline only applies IF Seller is delivering the survey or ILR to Buyer; it does NOT apply if Buyer is ordering the survey or ILR.

B. **OBJECTION DEADLINE:** Objections to be delivered to Seller(s) no later than: _____ or _____ days from Date of Acceptance.

C. **RESOLUTION DEADLINE:** Parties to reach Resolution no later than: _____ or _____ days from Date of Acceptance.

D. **OBJECTION/RESOLUTION/TERMINATION:** Para. 22(H) shall further govern Buyer's right to object to the survey or ILR performed and resolution of Buyer's objections.

19. DISCLOSURES AND DOCUMENTS. Check all that apply.

A. **LEAD BASED PAINT ("LBP") (FOR PROPERTIES BUILT BEFORE 1978).** If available, attach fully-executed NMAR Form 5112 – Lead Based Paint Addendum to Purchase Agreement. If unavailable, **fully-executed NMAR Form 5112 – Lead Based Addendum must be attached to this Agreement PRIOR TO full execution.** NMAR Form 2315 – Information Sheet - LBP RRPP

B. **PUBLIC IMPROVEMENT DISTRICT ("PID"). Seller may NOT accept an offer from Buyer until specific PID disclosures have been made to Buyer.** NMAR Form 4500 – Information Sheet - Public Improvement District. Buyer(s) hereby acknowledges receipt of the PID Disclosure on the Property.

C. **HOMEOWNERS' ("HOA") OR CONDOMINIUM (UNIT) OWNERS' ASSOCIATION ("COA").** Seller shall provide Buyer with specific documents pertaining to the Property and HOA and/or COA, as applicable. For HOAs, see NMAR Form 4600 – Information Sheet - HOA, NMAR Form 4650 – Seller's Disclosure of HOA Documents and NMAR Form 4700 - HOA Request for Disclosure Certificate. For COAs, see NMAR Form 2302 – Addendum to Purchase Agreement Residential Resale Condominiums, 2302A – Resale Certificate for COAs and NMAR Forms 2355 and 2356 – Information Sheets on COAs.

D. **PROPERTY TAX DISCLOSURE.** NMAR Form 3275 - Information Sheet - Estimated Property Tax Levy Disclosure
 Buyer(s) hereby acknowledges receipt of the Estimated Property Tax Levy; **OR**
 Buyer(s) hereby acknowledges that the Estimated Property Tax Levy on the Property is not readily available and does hereby waive the right to receive the Estimated Property Tax Levy.

E. **SEPTIC SYSTEM.** If checked, attach NMAR Form 5120A – Septic System Contingency Addendum. The transfer of the Property is subject to regulations of the New Mexico Environment Department governing on-site liquid waste systems, which includes the requirement that Seller have an inspection conducted by a licensed septic system evaluator prior to transfer. **Seller shall deliver existing septic permit to Buyer no later than five (5) days from Date of**



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



Acceptance. NMAR Form 2308 – Information Sheet - Septic Systems.

F. WELLS. Private Domestic Well Shared Domestic Well Irrigation Well Other _____.

Transfer of Property with a well is subject to the regulations of the New Mexico Office of the State Engineer, which includes the requirement that the State Engineer's Office be notified when a well changes ownership. NMAR Form 2307 – Information Sheet - Water Rights & Domestic Wells

G. TENANT(S) OCCUPYING PROPERTY AFTER CLOSING. If checked, attach NMAR Form 2106 - Tenant-Occupied Property Addendum - Seller's Certificate. If not checked, Seller warrants that the tenant of the Property, if any, shall vacate the Property by the Funding Date.

H. SOLAR PANELS. If a solar panel system is subject to a lease, loan, or a Power Purchase Agreement ("PPA") that neither party will satisfy on or before Closing, attach NMAR Form 5125 - Solar Panel Contingency. NMAR Form 5130 - Information Sheet - Solar System Panel.

I. MISCELLANEOUS DISCLOSURES/PRORATIONS. Seller shall disclose the following:

- All applicable Property specific fees, lease agreements, private memberships and/or association fees or dues, taxes and contract service agreements, all of which are to be prorated by the Title Company through Settlement/Signing Date; and;
- Any equipment rental or contract service agreement (e.g. alarm system, satellite system, propane tank (to include any remaining propane gas therein), private refuse collection, road maintenance, etc.), which shall be handled directly between the Buyer and Seller; the Title or Escrow Company shall not be responsible for proration thereof.

J. DOCUMENT DEADLINES.

DOCUMENTS	DELIVERY DEADLINE	OBJECTION DEADLINE	RESOLUTION DEADLINE
NMAR Form 1110 - Property Disclosure Statement (Adverse Material Facts)			
Road Documents			
Water Rights Documents			
Well Documents: (Including well permit, well log, shared well agreement and Change of Ownership Information notification.)			
Accompanying Documents to NMAR Form 2106 - Tenant-Occupied Property Addendum			
Permits			
HOA Documents		Date Buyer has no less than seven (7) days from receipt of the HOA Disclosure Certificate to object	
NMAR Form 4700 - HOA Disclosure Certificate or NMAR Form 2302A – Resale Certificate from Condominium Association			
Covenants, Condition and Restrictions ("CCRs") – Restrictive covenants			
Solar Power System/Panels Documents - NOT to be completed if NMAR Form 5125 – Solar Panel System Loan/Lease Assumption Contingency Addendum is attached			
Miscellaneous Disclosures (Para.19(l))			
Other:			
MANUFACTURED HOUSING			
NMAR Form 2700 - Seller's Disclosure of MH			
Structural Engineer Inspection			
FHA Inspection			
Foundation Installation			
MH Division Permanent Foundation Permit			



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT — RESIDENTIAL RESALE



Buyer's failure to timely object or terminate this agreement based on an above document shall be deemed a waiver of Buyer's right to object or terminate based on the above document; it shall not be considered a Default.

20. SELLER'S DUTY TO DISCLOSE. Seller shall disclose to Buyer any Adverse Material Facts known to them about the Property and shall have an ongoing obligation up until, and including, the Settlement/Signing Date to disclose any newly discovered Adverse Material Facts. In the event that Seller discloses newly discovered Adverse Material Facts after Seller's initial Property Disclosure Statement is delivered, Buyer's Objection Deadline for the newly disclosed Adverse Material Facts shall be three (3) days from Buyer's receipt of the disclosure(s) and the Resolution Deadline shall be six (6) days from Buyer's receipt of the disclosure(s). Failure of Buyer to timely make objections to the newly disclosed Adverse Material Facts shall constitute a waiver of Buyer's right to object or terminate based on that newly disclosed Adverse Material Fact. Notwithstanding the foregoing, Seller shall have NO obligation to inspect the Property for the Buyer's benefit or to repair, correct or otherwise cure known Adverse Material Facts that are disclosed to Buyer or unknown Adverse Material Facts that are discovered by Buyer's inspections. Adverse Material Facts do not include facts exempt from the requirement of disclosure under 47-13-2 NMSA 1978. NMAR Form 1110 – Property Disclosure Statement (Adverse Material Facts).

21. BUYER'S INVESTIGATION OF SURROUNDING AREA. Buyer warrants that prior to entering into this Agreement they have thoroughly investigated the neighborhood and the areas surrounding the property to include, but not be limited to, investigation of the following: the existence of registered sex offenders or other persons convicted of crimes that may reside in the area; and the presence of any structures located, businesses operating or activities conducted in the area that, in Buyer's opinion, affects the value and/or desirability of the property. By entering into this Agreement, Buyer represents they are satisfied with the neighborhood and surrounding areas and agrees that any issue regarding the surrounding area will NOT serve as grounds for termination of this Agreement.

22. INSPECTION CONTINGENCY. The parties are encouraged to employ competent and, where appropriate, licensed professionals to perform all agreed upon inspections of the property. Notwithstanding, if Buyer waives the Inspection Contingency, either by addendum or by failing to object or terminate by the Objection Deadline, then Buyer is NOT entitled to conduct inspections of the Property and Seller is NOT required to allow Buyer entry to the Property for purposes of conducting inspections, making observations or for any reason covered by this Paragraph. This waiver does not impact Buyer's rights under the Appraisal Contingency or the Walk-Through provisions of this Agreement.

A. BUYER DUTIES AND RIGHTS.

i. **BUYER'S DILIGENCE, ATTENTION AND OBSERVATION.** Buyer has the following affirmative duties, which may be exercised through the Objection Deadline set forth below:

- To conduct all due diligence necessary to confirm all material facts relevant to Buyer's purchase;
- To assure themselves that the Property is exactly what Buyer is intending to purchase;
- To become aware of the physical condition of the Property through their own investigation and observation;
- To investigate the legal, practical and technical implications of all disclosed, known or discovered facts regarding the Property; and
- To thoroughly review all written reports provided by professionals and discuss the results of such reports and inspections with the professionals who created the report and/or conducted the inspection.

ii. **RIGHT TO CONDUCT INSPECTIONS.** NMAR Form 2316 – Information Sheet - Home Inspections. Until and including the date of the Objection Deadline set forth below. The Buyer is advised to exercise all their rights under and in accordance with this Agreement to investigate the Property. Unless otherwise waived, Buyer(s) may complete any and all inspections of the Property that they deem necessary. These inspections may include, but are not limited to, the following: home, electrical, heating/air conditioning, plumbing, roof, structural, lead-based paint (including risk assessment, paint inspection or both), well equipment (pumps, pressure tanks, lines), well potability tests, well water yield tests, pool/spa/hot tub equipment, wood-destroying insects, dry rot, radon, mold, square foot measurement, sewer line inspections, septic inspections, ductwork, phase one environmental and soil tests. Notwithstanding the foregoing, Buyer shall not conduct or allow any invasive testing or inspections that cause damage to the Property without the Seller's prior written consent, which consent may be withheld in Seller's sole and unfettered discretion. This right to conduct inspections does NOT permit the Buyer to conduct invasive inspections that cause damage to the Property.

iii. **SQUARE FOOTAGE. BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE IMPROVEMENTS ON THE PROPERTY IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL MATTER TO THE BUYER, THE BUYER SHALL INVESTIGATE THE SQUARE FOOTAGE DURING THE INSPECTION PERIOD.**

B. WAIVER OF INSPECTIONS. If Buyer intends to waive all or any inspections, attach NMAR Form - 5140 - Inspection and Observation Waiver Addendum.

C. BUYER'S ENTRY. Seller shall provide reasonable access to Buyer and Buyer's inspectors through the Objection



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT — RESIDENTIAL RESALE



Deadline. Buyer shall return the Property to the condition it was in prior to any entry, test and/or inspection by Buyer. Buyer shall be liable to Seller for any damages that occur to the Property as a result of any inspection conducted by Buyer, their agents, inspectors, contractors and/or employees (collectively "Buyer's Agents") and Buyer agrees to hold Seller harmless, indemnify and defend Seller from any and all claims, liabilities, liens, losses, expenses (including reasonable attorneys' fees and costs), and/or damages arising out of or related to any entry, inspections and/or tests conducted by Buyer or Buyer's Agents. **BUYER AND BUYER'S AGENTS ARE NOT PERMITTED ON THE PROPERTY WITHOUT PRIOR NOTIFICATION TO AND APPROVAL BY SELLER OR SELLER'S BROKER.**

D. AVAILABILITY OF UTILITIES FOR INSPECTIONS.

Buyer Seller shall be responsible for paying any charges required by the utility companies to have utilities turned on for inspection purposes. Notwithstanding the foregoing, Buyer shall not be obligated to pay unpaid utility bills, and unless otherwise agreed to in writing, neither party shall be obligated to alter the Property so as to conform with city or county building codes. **IF UTILITIES ARE ON AS OF THE DATE OF ACCEPTANCE, SELLER SHALL MAINTAIN UTILITIES THROUGH POSSESSION DATE OR DATE OTHERWISE STATED IN AN OCCUPANCY AGREEMENT.**

E. INSPECTOR SELECTION. Unless otherwise provided for in this agreement, Buyer shall have the right to select all inspectors and order all inspections EVEN IF Seller has agreed to pay for the inspection(s).

F. PAYMENT OF INSPECTIONS. Buyer shall pay for all inspections except the following, which shall be paid by Seller:

G. INSPECTION DEADLINES. Unless otherwise provided for in this Agreement, the following applies:

- i. **Delivery Deadline:** Inspection reports and/or documents to be delivered no later than: _____ or _____ days from Date of Acceptance. **NOTE:** Delivery Deadline only applies IF Seller is responsible for ordering a report/document; it does NOT apply if Buyer is ordering the report/document. If Seller is responsible for ordering a report/document and Buyer does not receive the report/document by the Delivery Deadline, the parties may agree to extend all applicable deadlines or Buyer may elect to terminate this Agreement and receive a refund of any Earnest Money delivered.
- ii. **Objection Deadline:** Buyer's Objections to be delivered to Seller(s) no later than: _____ or _____ days from Date of Acceptance.
- iii. **Resolution Deadline:** Parties to reach a Resolution no later than: _____ or _____ days from Date of Acceptance.

H. OBJECTIONS/RESPONSE/RESOLUTION/TERMINATION. If Buyer has objections to any issue or condition discovered by Buyer's own observations and/or investigation of the Property or disclosed by any survey or ILR, document, and/or inspection, then no later than the applicable Objection Deadline, Buyer may **OBJECT** and request that Seller cure the issue/condition or Buyer may **TERMINATE** this Agreement. Buyer's objections or termination must be in writing. Buyer's failure to timely object or terminate shall be deemed a waiver of Buyer's right to object or terminate and of the applicable contingency; it shall not be considered a Default. If Buyer is responsible for ordering an inspection, survey or document and fails to do so in time to object or terminate by the Objection Deadline, Buyer's failure to receive the report, survey or document may not be used as rationale for not timely terminating or objecting.

i. **OBJECTIONS.** NMAR Form 5141 – Notice of Objection

- a. **Making Objections to Document/Survey.** If Buyer **OBJECTS** to an item on a document, video or survey/ILR, Buyer shall produce with his objection(s) a copy of the **ENTIRE** document, video or survey/ILR on which Buyer's objection(s) is based.
- b. **Making Objections to Inspections:** If Buyer **OBJECTS** to an item on an inspection report, Buyer shall produce with his objection(s) **ONLY** the **SECTION(S)** of the report on which Buyer's objection(s) is based and **AGREES NOT TO SEND** Seller the **entire inspection report, unless requested by Seller in writing.**
- c. **If Buyer is making a request only for a monetary concession (price modification or seller concession),** Buyer shall not list the items/deficiencies for which Buyer is requesting the monetary concession or include a copy of the report or any portion thereof unless requested by Seller in writing.
- d. **Provided Buyer has received an inspection report, then upon Seller's written request for the entire inspection report, Buyer shall provide said inspection report(s) within three (3) days from Seller's written request. Buyer shall provide said inspection report to Seller without payment or other compensation.**
- e. **Once Buyer makes objections, Buyer may NOT withdraw their objections for the purpose of terminating this Agreement until Seller has responded.** Once Seller responds, Buyer may terminate the Agreement UNLESS Seller has agreed to cure all the Buyer's objections in the manner requested by Buyer. If in Seller's response, Seller agrees to cure all of the Buyer's objections in the manner requested by Buyer, the parties are



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



obligated to execute a Resolution Addendum reflecting that agreement. Notwithstanding the foregoing, at any point prior to the Resolution Deadline, Buyer may withdraw their unresolved objections for the purpose of proceeding to Closing with the understanding that Seller will not be responsible for repairing or otherwise remedying those objections for which Resolution has not been reached. NMAR Form 5144 – Notice of Buyer's Withdrawal of Unresolved Objections.

ii. RESPONSE/NEGOTIATION.

- a. In response to Buyer's Notice of Objection, Seller shall do one of the following: agree to cure Buyer's objections as requested, provide an alternative cure for Buyer's objections, or refuse to cure Buyer's objections.
- b. Seller may not terminate this Agreement based on the fact that Buyer made objections. **If in Seller's initial response, Seller does not agree to cure ALL of Buyer's objections in the manner requested by Buyer, then Buyer may elect to terminate this Agreement and receive a refund of any Earnest Money delivered.**
- c. If Buyer does not agree with Seller's Response, Buyer may create their own Response outlining Buyer's desired cure – **NMAR Form 5142 - Response to Notice of Objection.**

iii. RESOLUTION.

- a. Once the parties have negotiated an agreement to Buyer's objections, the parties shall complete a Resolution Addendum, which Resolution Addendum shall set forth the parties agreement - **NMAR Form 5143 - Resolution Addendum. If Buyer is obtaining a loan, Buyer is advised to discuss terms of the Resolution Addendum with their lender BEFORE executing the Resolution Addendum, as changes to the Purchase Agreement as set forth in the Resolution Addendum may impact Buyer's loan.**
- b. In the event Seller agrees to complete any repairs prior to Closing, Seller shall complete the repairs no later than _____ days prior to Settlement/Signing Date ("Repair Completion Deadline"). **If state or federal law requires that the type of repair/replacement be performed by a licensed professional/contractor/then Seller shall hire an appropriately licensed individual to make the repair/replacement and copies of all repair invoices, which shall include vendor contact information and license number, shall be provided to Buyer on or before the Pre-Closing Walk-Through Date.**
- c. If the parties are unable to reach a Resolution by the Resolution Deadline, then Buyer shall have two (2) days from the Resolution Deadline to provide written notification to Seller that Buyer is withdrawing all objections on which the parties have not come to Resolution (NMAR Form 5144 – Notice of Buyer's Withdrawal of Unresolved Objections). If Buyer does NOT withdraw unresolved objections within two (2) days from the Resolution Deadline, then **THIS AGREEMENT SHALL TERMINATE** and Earnest Money, if delivered, shall be refunded to Buyer. Notwithstanding the foregoing, Buyer's withdrawal of all unresolved objections prior to the Resolution Deadline or within the two (2) days following the Resolution Deadline constitutes Resolution. **NMAR Form 5144 - Notice of Buyer's Withdrawal of Unresolved Objections.**

iv. TERMINATION. NMAR Form 5105 – Termination Agreement. If Buyer elects to TERMINATE this Agreement without requesting Seller to cure any objections, Buyer AGREES THAT THEY WILL NOT SEND a copy of the document, survey and/or inspection report on which Buyer's Termination Agreement is based unless requested by Seller in writing. Provided Buyer has received an inspection report, then upon Seller's written request for a copy of the document, survey and/or inspection report, Buyer shall provide said document, survey or report within three (3) days from Seller's written request. Buyer shall provide said inspection report to Seller without payment or other compensation. If Buyer timely elects to terminate, Earnest Money, if delivered, shall be refunded to Buyer. Notwithstanding the foregoing, Buyer is only obligated to provide the inspection report upon written request of the Seller if the termination is based on inspections.

23. TERMINATION AND DISTRIBUTION OF EARNEST MONEY.

If this Agreement terminates in accordance with the terms of this Agreement, the parties shall execute a NMAR Form – 5105 - Termination Agreement, and in the event Earnest Money has been delivered to a Title Company/Escrow Agent, the parties shall execute a NMAR Form 5105B - Earnest Money Consent to Distribution that provides for distribution of the Earnest Money in accordance with the terms of this Agreement.

24. SERVICE PROVIDER RECOMMENDATIONS.

If Broker(s) recommends a builder, contractor, escrow company, title company, pest control service, appraiser, lender, attorney, accountant, home inspection company or home warranty company or any other person or entity to Seller or Buyer for any purpose, such recommendation shall be independently investigated and evaluated by Seller or Buyer, who hereby acknowledges that any decision to enter into any contractual arrangement with any such person or entity recommended by Broker shall be based solely upon such independent investigation and evaluation.

25. HOME WARRANTY CONTRACT.

Buyer is advised to investigate the various home warranty plans available for purchase. The parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations and service fees and most plans exclude pre-existing conditions. Neither the Seller nor the Broker is responsible for home warranty coverage or lack thereof. The parties acknowledge that a home warranty service contract provider may conduct an inspection of the Property but does not always do so.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



A. A Home Warranty Plan shall be ordered by Buyer Seller to be issued by _____ at a cost not to exceed \$ _____ (Cost to be paid by party indicated in Costs to be Paid grid) or

B. Buyer declines the purchase of a Home Warranty Plan.

26. DISCLAIMER. The Property is sold in its current condition including, but not limited to, the nature, location, amount, sufficiency or suitability of the following: current or future value; future income to be derived therefrom; current or future production; condition; size; location of utility lines; location of sewer and water lines; availability of utility services or the possibility of extending improvements (paving, sewer, water, utilities, access) to the Property; easements with which the Property is burdened or benefited; lot boundaries; adjacent property zoning; physical and legal access; soil conditions; permits, zoning, or code compliance; lot size or acreage; improvements or square footage of improvements; and water rights. **Broker has not investigated and is not responsible for the forgoing aspects of the Property, among which lot size, acreage, and square footage may have been approximated, but are not warranted as accurate.** Buyer shall have had full and fair opportunity to inspect and judge all aspects of the Property with professional assistance of Buyer's choosing prior to settlement. Buyer and Seller acknowledge that Brokers' only role in this transaction is to provide real estate advice to Broker's respective client and/or customer and real estate information to the parties. For all other advice or information that may affect this transaction including, but not limited to, financial and legal advice, the parties shall rely on other professionals.

27. MAINTENANCE. Until the Possession Date, Seller shall maintain the Property and all aspects thereof including, but not limited to, the following: heating; air conditioning; electrical; roofs; solar; septic systems; well and well equipment; gutters and downspouts; sprinklers; plumbing systems, including the water heater; pool and spa systems; appliances; and other mechanical apparatuses. **IF UTILITIES ARE ON AS OF THE DATE OF ACCEPTANCE, SELLER SHALL MAINTAIN UTILITIES THROUGH POSSESSION DATE (Para. 12) OR DATE OTHERWISE STATED IN AN OCCUPANCY AGREEMENT. IT IS THE BUYER'S RESPONSIBILITY TO ARRANGE TO TRANSFER UTILITIES INTO BUYER'S NAME ON POSSESSION DATE OR DATE OTHERWISE STATED IN AN OCCUPANCY AGREEMENT.** Seller shall deliver the Property, all of the foregoing, and all other aspects thereof to Buyer in the same condition as of the Date of Acceptance, reasonable wear and tear excepted. The following items are specifically excluded from the above:

28. PRE-CLOSING WALK-THROUGH. Within _____ days prior to Settlement/Signing Date, Seller shall allow reasonable access to conduct a walk-through of the Property for the purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in working condition and the Property is in the same condition as on the Date of Acceptance, reasonable wear and tear excepted. NMAR Form 5110 - Walk-Through Statement. Notwithstanding the foregoing, if the Property is not in the same condition as of the Date of Acceptance due to fire or other causality, see Risk of Loss Paragraph.

29. RISK OF LOSS. Prior to the Funding Date, Seller shall bear the risk of fire or other casualty. In the event of loss, Seller shall provide Buyer written notification of the loss and indicate if insurance coverage is available for the loss within **three (3) days** from loss ("Seller's Notification"). Buyer shall have the following options to be exercised within **three (3) days** from Seller's Notification: Buyer may terminate this Agreement and receive a refund of all Earnest Money delivered; or Buyer may elect to delay their decision until they receive written notification from Seller of the amount of insurance proceeds available ("Insurance Notification"). In the event Buyer elects to first receive the Insurance Notification, Seller shall work diligently with their insurance company to determine the amount of coverage and Buyer shall have **three (3) days** from receipt of Insurance Notification to: 1) terminate this Agreement and receive a refund of all Earnest Money delivered, or 2) to close and receive an assignment of Seller's portion of the insurance proceeds at the Funding Date. If at any point Buyer fails to timely notify Seller of Buyer's election, Buyer shall be deemed to have elected to proceed to Closing and receive an assignment of insurance proceeds, if any. The parties agree that the Closing date shall automatically be extended as necessary to allow Buyer time to exercise their rights under this paragraph.

30. CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES. The parties do do not consent to conduct any business related to and/or required under this Agreement by electronic means including, but not limited to, the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original handwritten signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.

31. ASSIGNMENT. Buyer may may not sell, assign or transfer the Buyer's rights or obligations under this Agreement, or any interest herein. In the event of a Buyer's Assignment, Buyer expressly acknowledges and agrees that notwithstanding



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



language to the contrary in any assignment. Buyer shall remain liable under this Purchase Agreement and perform all of the condition and obligations in this Purchase Agreement.

32. HEIRS AND ASSIGNS. This Agreement shall apply to, be binding upon and enforceable against and inure to the benefit of the parties hereto and their respective representatives, successors, permitted assigns, heirs and estates.

33. DEFINITIONS. The following terms as used herein shall have the following meanings:

- A. APPRAISAL:** current estimated market value of the Property as determined by a licensed real estate appraiser. If Buyer is obtaining a loan, the term refers to an appraisal conducted by an appraiser approved by the lender.
- B. BROKER:** includes the Buyer's and Seller's Brokers.
- C. DATE:** If a specific **DATE** is stated as a deadline in this Agreement, then that date **IS** the **FINAL** day for performance; and if that specific date falls on a Saturday, Sunday or a legal Holiday, the date **does not** extend to the next business day.
- D. DATE OF ACCEPTANCE:** date this Agreement is fully executed and delivered.
- E. DAY(S):** determined on a "calendar day" basis and if the **FINAL** day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore shall be extended to the next business day. Legal Holidays are described as New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Columbus Day/Indigenous Peoples Day, Veteran's Day, Thanksgiving Day and Christmas.
- F. DELIVER(ED):** by any method where there is evidence of delivery. In the event the parties have agreed to electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker represents both Buyer and Seller, in which case, delivery must be made to the Buyer or Seller, as applicable.
- G. DEADLINES:** any "deadline(s)" can be expressed either as a calendar date or as a number of days.
- H. ELECTRONIC/ELECTRONIC RECORD:** relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail; a record created, generated, sent, communicated, received or stored by electronic means.
- I. ELECTRONIC SIGNATURE:** an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.
- J. EXPIRATION DATE:** means the date the party is revoking their offer or counteroffer. An offer is no longer capable of acceptance after it expires, consequently, if the party intends to accept the offer or counteroffer, it must be accepted before the Expiration Date. If a party intends to make a counteroffer, it does not need to be made by the Expiration Date because a counteroffer serves as both a rejection of the original offer (or counteroffer) AND as a new offer.
- K. FIXTURE:** an article which was once Personal Property, but which has now become a part of the Property because the article has been fastened or affixed to the Property. Fastened/affixed means that removal of the article causes damage to the real property, even if such damage is minor and/or can be repaired. If a unit contains components, some of which are Fixtures and some of which are Personal Property, and a Fixture component of the unit relies on one or more Personal Property components to function as it is intended to do so, then **ALL** components together are considered a Fixture and shall remain together, unless otherwise provided herein.
- L. MASCULINE:** includes the feminine.
- M. PERSONAL PROPERTY:** a moveable article that is NOT affixed/attached to the Property.
- N. RESOLUTION:** a written agreement between the parties regarding how all Buyers' objections shall be resolved.
- O. SINGULAR:** includes the plural.
- P. STANDARD EXCEPTIONS:** those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These exceptions are matters outside the Title Company's search and special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.

34. FLOOD HAZARD ZONE. If the Property is located in an area which is designated as a special flood hazard area, Buyer may be required to purchase flood insurance in order to obtain a loan secured by the Property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.

35. MEDIATION. If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally in the costs of the mediation. If a mediator cannot be agreed upon or mediation is unsuccessful, the parties may enforce their rights under this Agreement in any manner provided by law. NMAR Form 5118 - Information Sheet - Mediation Information for Clients and Customers.

36. EARNEST MONEY DISTRIBUTION. Generally, title or escrow companies will not release Earnest Money without first receiving either an Earnest Money Distribution Agreement signed by all parties to this Agreement (NMAR Form 5105B – Earnest Money – Consent to Distribution) or a judgment from a court. If the parties cannot come to an agreement on how the Earnest Money shall be distributed, the Mediation Paragraph shall apply. If the parties cannot reach a resolution through mediation and proceed to litigation, at the conclusion of litigation the court will issue a judgment apportioning Earnest Money. Also, the title or escrow company holding the Earnest Money has the option of filing an Interpleader Action, which will force Buyer and Seller into litigation. NMAR Form 2310 – Information Sheet - Earnest Money Dispute



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 PURCHASE AGREEMENT – RESIDENTIAL RESALE



37. DEFAULT, NOTICE AND OPPORTUNITY TO CURE. Time is of the essence. Except as otherwise noted herein, any default under this Agreement shall be treated as a material default, regardless of whether the party's action or inaction is specifically classified as a default herein.

A. Deadline Defaults. In the event a party fails to perform by a specified deadline, the non-defaulting party shall provide written notice to the defaulting party of the nature and extent of the Deadline Default ("Notice"). NMAR Form 2112 - Notification of Deadline; Default and Opportunity to Cure. The defaulting party shall have **two (2) days** from receipt of the Notice to Cure the Deadline Default ("Opportunity to Cure"). If after Notice and Opportunity to Cure, the defaulting party fails to cure the Deadline Default, the non-defaulting party may elect to cease further performance under this Agreement. In this event, the non-defaulting party may retain the Earnest Money and pursue any additional remedies allowable by law. In the alternative, the non-defaulting party may elect to waive the Deadline Default, in which case, both parties remain responsible for all obligations and retain all rights and remedies available under this Agreement.

B. Other Defaults. The requirement to provide Notice and Opportunity to Cure only applies to defaults with specific deadlines for performance. For all other defaults, the non-defaulting party may elect to cease further performance under this Agreement without Notice and Opportunity to Cure and to retain the Earnest Money and pursue any additional remedies allowable by law. In the alternative, the non-defaulting party may elect to waive the default, in which case, both parties remain responsible for all obligations and retain all rights and remedies available under this Agreement.

38. ATTORNEY FEES AND COSTS. Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.

39. FAIR HOUSING. Buyer and Seller understand that the Fair Housing Act and the New Mexico Human Rights Act prohibit discrimination in the sale or financing of housing on the basis of race, age (this covers protection for people with children under age 18 and pregnant women), color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry.

40. COUNTERPARTS. This agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same instrument.

41. GOVERNING LAW AND VENUE. This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice-of-law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.

42. SEVERABILITY. If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

43. MULTIPLE BUYERS. Each Buyer to this Agreement is jointly and severally liable for all obligations under this Agreement. In the event any Buyer should be unable to perform under this Agreement (due to death or incapacity), the remaining Buyer(s) shall continue to be obligated under this Agreement.

44. AUTHORITY OF SIGNORS. If Buyer or Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants their authority to do so and to bind the Buyer or Seller for which they are signing.

45. BUYER AND SELLER AUTHORIZATIONS. Unless otherwise instructed in writing, with respect to the real estate transaction that is the subject of this Agreement, Seller and Buyer hereby authorize the following: the Title Company, lender, Escrow Agent and their representatives to provide a copy of any and all loan estimates, Closing disclosures, other settlement statements and title documents to the Seller's and Buyer's respective Brokers; the Title Company to deliver any Title Company generated settlement statement(s), in its entirety (Seller and Buyer's information) to both the Seller and Buyer and their respective Brokers; and their respective Broker to be present for the Closing.

46. SURVIVAL OF OBLIGATIONS.

A. The following paragraphs shall survive Closing of the Property: 2, 6, 12, 13, 15, 16, 18, 19(I), 22, 24, 27, 29, 32, 35, 38, 41, 42, 43 and 46-49.

B. Unless otherwise noted on the Termination Agreement or the Earnest Money Consent to Distribution, the following provisions and paragraphs shall survive termination of this Agreement: any provision requiring a party to pay for a document inspection, appraisal, survey or ILR; Buyer's obligation to deliver the entire inspection report in accordance with Para. 22 upon written request from Seller; the requirement that the parties sign an Earnest Money Consent to Distribution in accordance with Para. 23; and Paragraphs: 4, 5, 24, 32, 35, 36, 38, 41, 42, 43, and 46-49.

47. FORCE MAJEURE. Buyer or Seller shall not be required to perform any obligation under this Agreement or be liable to each other for damages so long as performance or non-performance of the obligation or the availability of services, insurance or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure"



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, wars, insurrections, acts of terrorism, pandemics or diseases or any governmental authority taken in response to a pandemic. All time periods, including the Closing Date, will be extended up to 10 days after the Force Majeure no longer prevents performance under this Agreement, provided, however, if such Force Majeure continues to prevent performance under this Agreement more than 30 days beyond the Settlement/Signing Date, then either party may terminate this Agreement by delivering written notice to the other and any Earnest Money deposit shall be refunded to Buyer. This provision applies whether or not the underlying applicable event is foreseeable at the time of execution of this Agreement.

48. SIGNIFICANCE OF INITIALS. Initials signify that the Buyer and/or Seller has reviewed and understands the page or section; initials do not signify acceptance of the terms on the page or in the section. **By their signature hereto, the parties represent that they have reviewed, understand, accept and agree to the terms contained in this Agreement.**

49. ACCEPTANCE, ENTIRE AGREEMENT, ADDENDUMS IN WRITING. This offer is not considered accepted until fully executed by the Seller and delivered to the Buyer. Once fully executed and delivered, the parties have a legally binding contract. This Agreement, together with the following addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements with respect to the Property, which are not expressly set forth herein. **All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions unless otherwise stated in a counteroffer or subsequent addendum.**

THIS AGREEMENT MAY BE MODIFIED ONLY BY WRITTEN AGREEMENT OF THE PARTIES.

<input type="checkbox"/> Addendum to Purchase Agreement – Back Up Offer (NMAR Form 1530)	<input type="checkbox"/> Mortgage/Deed of Trust Addendum (NMAR Form 2507)
<input type="checkbox"/> Addendum No. (NMAR Form 5101 or 2300)	<input type="checkbox"/> Occupancy Agreement – Buyer/Seller (NMAR 2201/2202)
<input type="checkbox"/> Buyer's Closing & Funding Sale Contingency (NMAR Form 2503A)	<input type="checkbox"/> Real Estate Contract Addendum (NMAR Form 2402)
<input type="checkbox"/> Buyer's Sale Contingency Addendum (NMAR Form 2503)	<input type="checkbox"/> Residential Resale Condominium Addendum (NMAR Form 2302)
<input type="checkbox"/> Escalation Clause Addendum (NMAR Form 2111)	<input type="checkbox"/> Septic System Contingency Addendum (NMAR Form 5120A)
<input type="checkbox"/> Estimated Property Tax Levy	<input type="checkbox"/> Inspection and Observation Waiver Addendum (NMAR Form 5140)
<input type="checkbox"/> Lead-Based Paint Addendum (NMAR Form 5112)	<input type="checkbox"/> Price Modification/Seller Credits Addendum (NMAR Form 2101)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

50. EXPIRATION OF OFFER. This offer shall expire unless acceptance is delivered in writing to Buyer or Buyer's Broker on or before _____, at _____ a.m. p.m. Mountain Time. NOTE: UNTIL SELLER ACCEPTS THIS OFFER AND DELIVERS THE FULLY EXECUTED AGREEMENT, BUYER MAY WITHDRAW THIS OFFER AT ANY TIME.

ATTENTION BUYERS AND SELLERS

- OBLIGATIONS/RESPONSIBILITIES SET FORTH HEREIN.** Unless otherwise noted on Cover Page II, the Brokers involved in this sale are working as transaction brokers. This means, in part, that the obligations and responsibilities set forth in this Purchase Agreement are those of the parties to the Purchase Agreement and not of the Brokers.
- AVAILABILITY OF INSPECTORS.** Buyers are encouraged to determine the availability of home and other inspectors the Buyer intends to engage PRIOR TO entering into this Agreement. Events may impact the availability of home and other inspectors and vendors needed to conduct inspections and/or repairs. The parties should be aware of this when setting deadlines for inspections and repairs and are expected to deviate from their primary selection(s) of inspectors and/or vendor(s) when necessary to meet the inspection and repair deadlines in this Agreement.



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
PURCHASE AGREEMENT – RESIDENTIAL RESALE**



ATTENTION BUYERS AND SELLERS

WIRE FRAUD ALERT

- **Criminals are hacking email accounts of real estate Brokers, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal.**
- **The emails look legitimate, but they are not.**
- **Buyer and Seller are advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number.**
- **Buyer and Seller should NOT send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient.**

OFFER BY BUYER

**BUYER ACKNOWLEDGES THAT BUYER HAS READ THE ENTIRE PURCHASE AGREEMENT AND
UNDERSTANDS THE PROVISIONS THEREOF.**

Buyer Signature	Printed Name	Offer Date	Time
Buyer Signature	Printed Name	Offer Date	Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
PURCHASE AGREEMENT – RESIDENTIAL RESALE**



SELLER'S RESPONSE

SELLER ACKNOWLEDGES THAT SELLER HAS READ THIS ENTIRE AGREEMENT AND UNDERSTANDS THE PROVISIONS HEREOF. (SELLER SHOULD SELECT ONE):

ACCEPTANCE

- **SELLER ACCEPTS** this Offer and **AGREES** to sell the Property for the price and on the terms and conditions specified in this Agreement. **IF SELLER IS ACCEPTING THIS OFFER, SELLER SHOULD INITIAL ALL PAGES AND SIGN BELOW.**

SELLER(S)

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum

COUNTEROFFER

- **SELLER REJECTS** and submits a **Counteroffer**. NMAR 5102 or NMAR 2111B

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A COUNTEROFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT, BUT SHOULD INITIAL ALL PAGES AND INITIAL BELOW.

SELLER(S) _____

NOTIFICATION OF MULTIPLE OFFERS

- **SELLER REJECTS** and submits a **Notification of Multiple Offers**. NMAR 5103 – Notification of Multiple Offers

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A NOTIFICATION OF MULTIPLE OFFERS, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY /ALL PAGES BUT SHOULD INITIAL BELOW.

SELLER(S) _____

REJECTION

- **SELLER REJECTS THIS OFFER.**

IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES BUT SHOULD INITIAL BELOW.

SELLER(S) _____



NEW MEXICO ASSOCIATION OF REALTORS® — 2024

PURCHASE AGREEMENT – RESIDENTIAL RESALE



INDEX

TITLE

TITLE	PARA. NO.	PAGE
ACCEPTANCE, ENTIRE AGREEMENT, ADDENDUMS IN WRITING	49	16
APPRAISAL	10	4
ASSIGNMENT	31	13
ATTORNEY FEES AND COSTS	38	15
AUTHORITY OF SIGNORS	44	15
BUYER'S BROKERAGE COMPENSATION	7	3
BUYER'S SALE, CLOSING AND FUNDING CONTINGENCY	9	4
BUYER AND SELLER AUTHORIZATIONS	45	15
CASH, LOAN OR SELLER FINANCING	8	3
CLOSING	11	5
COST TO BE PAID	16	7
COUNTERPARTS	40	15
DEFINITIONS	33	14
DEFAULT, NOTICE, OPPORTUNITY TO CURE	37	14
DISCLAIMER	26	13
DISCLOSURES AND DOCUMENTS	19	8
EARNEST MONEY DEPOSIT	5	1
EARNEST MONEY DISTRIBUTION	36	14
ELECTRONIC TRANSMISSION OF DOCUMENTS / SIGNATURES	30	13
EXPIRATION OF OFFER	50	16
FAIR HOUSING	39	15
FIRPTA	15	6
FLOOD HAZARD ZONE	34	14
FORCE MAJEURE	47	15
HEIRS AND ASSIGNS	32	13
HOME WARRANTY CONTRACT	25	12
GOVERNING LAW AND VENUE	41	15
INSURANCE CONTINGENCY / APPLICATION	22	10
INVESTIGATION OF SURROUNDING AREA (BUYER'S)	21	10
IRS 1031 TAX-DEFERRED EXCHANGE	13	6
LIENS; ASSESSMENTS	14	6
MAINTENANCE	27	13
MEDIATION	35	14
MULTIPLE BUYERS	43	15
OFF MARKET	3	1
OPPORTUNITY TO CURE – NOTICE	37	14
PARTIES AND AGREEMENT	1	1
POSSESSION DATE	12	5
PRE-CLOSING WALK-THROUGH	28	13
PROPERTY	6	2
PRORATIONS	19	9
PURCHASE PRICE	2	1
RISK OF LOSS	29	13
SELLER'S DUTY TO DISCLOSE	20	10
SERVICE PROVIDER RECOMMENDATIONS	24	12
SEVERABILITY	42	15
SIGNIFICANCE OF INITIALS	48	16
SOLE AND SEPARATE AGREEMENT	1	1
SURVEYS OR IMPROVEMENT LOCATION REPORT ("ILR")	18	8
SURVIVAL OF OBLIGATIONS	46	15
TERMINATION	23	12
TIME OFF MARKET (TOM) FEE	4	1
TITLE; TITLE COMPANY; LIENS; DEED	14	6



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
PRICE MODIFICATION/SELLER CREDITS ADDENDUM**



This Addendum is hereby incorporated into and made part of the Purchase Agreement dated: _____
between _____ ("Buyer") and

_____ ("Seller") and relating to the following
Property: _____

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds or other legal description attached as Exhibit _____, _____ County(ies),
New Mexico (hereinafter the "Purchase Agreement")

⚠️ IMPORTANT NOTICE TO BUYER AND SELLER ⚠️

ADDENDUM PROVISIONS CONTROL. If there is any conflict between the provisions of the Purchase
Agreement and this Addendum the provisions of this Addendum will control. The remaining provisions of the
Purchase Agreement will remain in effect.

1. CHECK ALL THAT APPLY:

A. **PRICE MODIFICATION:** Buyer and Seller agree to amend the Purchase Price of the Property to
\$ _____

B. **SELLER CREDITS:** Seller agrees to credit \$ _____ ("Credit") towards Buyer's Closing
costs, including, but not limited to, pre-paids, inspections, warranties, and buyer broker compensation.

This Subsection ONLY applies if Buyer is obtaining a loan for the purchase of the Property. In the event
Buyer is obtaining a loan for the purchase of the Property, any amount of Seller Credit disallowed by Lender:

WILL reduce the Purchase Price and the parties agree to execute a new addendum (NMAR Form 2101)
reflecting the new Purchase Price.

WILL NOT reduce the Purchase Price and Seller shall NOT be required to pay any amount of the Seller Credit
disallowed by Lender.

**IMPORTANT NOTE: IF SELLER HAS AGREED TO PROVIDE A SELLER CREDIT TO BUYER IN
A PRIOR ADDENDUM TO THE PURCHASE AGREEMENT, THEN UNLESS OTHERWISE NOTED
BELOW, THAT SELLER CREDIT SHALL BE IN ADDITION TO THE SELLER CREDITS LISTED IN
THIS ADDENDUM.**

**CHECK THIS BOX ONLY IF THE SELLER CREDIT LISTED ABOVE WILL INCLUDE ALL
SELLER CREDITS BEING GIVEN BY SELLER. IF CHECKED, THIS ADDENDUM SUPERSEDES
ALL PRIOR ADDENDA AS TO SELLER CREDITS.**

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regard to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership trademark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



**NEW MEXICO ASSOCIATION OF REALTORS® — 2024
ADDENDUM NO. _____
PRICE MODIFICATION/SELLER CREDITS ADDENDUM**



2. TITLE COMMITMENT REVISION FEES. In the event changes set forth in this Addendum require the issuance of a revised title commitment for which the title company charges a fee, the following applies:

CHECK ONE:

- A. BUYER shall pay any additional fee;
- B. SELLER shall pay any additional fee;
- C. The parties shall SPLIT EQUALLY the fee; or
- D. Other: _____

BUYER(S)

Buyer Signature _____ Printed Name _____ Date _____ Time _____

Buyer Signature _____ Printed Name _____ Date _____ Time _____

SELLER(S)

Seller Signature _____ **Printed Name** _____ **Date** _____ **Time** _____

Seller Signature _____ **Printed Name** _____ **Date** _____ **Time** _____

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BROKER DUTIES TO SELLER
SELLER'S COMPENSATION TO BUYER'S BROKERAGE



PART I

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written documents that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

SECTION A: All Brokers in this transaction owe the following broker duties to *ALL* buyers and sellers, in this transaction, even if the broker is not representing the buyer(s) in the transaction:

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of any potential conflict of interest that the broker has in the transaction, including, but not limited to:
 - A. Any written brokerage relationship the Broker has with any other parties to the transaction; or
 - B. Any material interest/relationship of a business, personal or family nature that the Broker has in the transaction; or
 - C. Any written agreement the Broker has with a Transaction Coordinator who shall be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the Broker about the property or the transaction, or about the financial ability of the parties to the transaction, to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.

SECTION B: In addition to the above duties, Broker(s) owes the following Broker Duties to the buyer(s) in this transaction, regardless of the scope and nature of those services.

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction including:
 - A. timely presentation of and response to all written offers or counteroffers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;If the Broker in the transaction is not providing the service, advice or assistance described in Paragraphs 1A or 1B of this Subsection, the party must agree in writing the Broker is not expected to provide such service, advice, or assistance. The Broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction.
2. Acknowledgement by the Broker there may be matters related to the transaction outside the Broker's knowledge or expertise and the Broker shall suggest the party seek expert advice on these matters;
3. Advise to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the brokerage or presented to the party and that has the potential to become an express written agreement;
4. Prompt accounting for all money or property received by the Broker;
5. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
6. Written disclosure of brokerage relationship options available in New Mexico:
 - A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interest of the person in real estate transaction;
 - B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as facilitator in a real estate transaction rather than as an exclusive agent for either party;
 - C. **Transaction Broker:** The non-fiduciary relationship created by law, wherein a brokerage provides real estate services without entering into an agency relationship.
7. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a seller shall not disclose the following to the buyer in a transaction:
 - A. that the seller has previously indicated he/she shall accept a sales price less than the asking or listed price;
 - B. that the seller shall agree to financing terms other than those offered;
 - C. the seller's motivation for selling/leasing; or
 - D. any other information the seller has requested in writing remain confidential, unless disclosure is required by law;
8. Unless otherwise authorized in writing, a broker who is directly providing real estate service to a buyer shall not disclose the following to the seller in the transaction:
 - A. that the buyer has previously indicated he/she shall pay a price greater than the price submitted in a written offer;
 - B. the buyer's motivation for buying; or
 - C. any other information the buyer has requested in writing remain confidential, unless disclosure is required by law.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
BROKER DUTIES TO SELLER
SELLER'S COMPENSATION TO BUYER'S BROKERAGE



PART II

1. BROKERAGE RELATIONSHIP: Broker is working with Buyer in the following capacity: (check applicable)

Transaction Broker (Non-Agency Relationship) WITH a Buyer Brokerage Agreement
 Agent for Buyer WITH a Buyer Brokerage Agreement, which includes an Agency Addendum/Provision

2. BROKER DISCLOSURES. (Check all applicable). *Broker shall update all disclosures as needed.*

Check if Applicable

A. TRANSACTION COORDINATOR. Seller's Broker(s) has engaged the services of a transaction coordinator who will be assisting the Seller's Broker in the processing of the real estate transaction. The transaction coordinator's services may include, but not be limited to, the following: gathering necessary information and paperwork for and from buyers and sellers; overseeing and organizing contractual deadlines; communicating and coordinating with lenders, title companies, inspectors, other brokers in the transaction and the parties to the contract to facilitate the closing of the real estate transaction; and assembling the final real estate transaction file for closing.

Name of Transaction Coordinator: _____

B. CONFLICT OF INTEREST/MATERIAL INTEREST. Seller's Broker has a material interest or relationship of a business, personal, or family nature in the transaction. Describe the material interest and/or relationship:

C. ADVERSE MATERIAL FACTS. Explain any adverse material facts related to the Property or Transaction about which the Seller's Broker has actual knowledge.

BUYER'S BROKERAGE

Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No.	Buyer's Broker's Email Address	
Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
Buyer's Brokerage Address	City	State	Zip Code

Broker is is not a REALTOR®

SELLER

Seller Signature	Printed Name	Date	Time
Seller Signature	Printed Name	Date	Time

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 SELLER'S COMPENSATION TO BUYER'S BROKERAGE



! While this form may be initiated by either the Buyer's Brokerage or the Seller, in the event the Seller initiates the use of this form to the Buyer's Broker, the Buyer's Broker must ensure that they provide to the Seller NMAR Form 1401 –Broker Duties prior to accepting this from the Seller.

This Agreement is made by and between _____ ("Buyer's Brokerage") and _____ ("Seller").

1. PROPERTY.

Address _____ City _____ State _____ Zip Code _____

Legal Description _____
or see metes & bounds description attached as Exhibit _____, _____ County, New Mexico.

2. IDENTIFICATION OF BUYER(S). This Agreement **ONLY** applies to the following Specific Buyer(s) represented by Buyer's Brokerage: _____

3. COMPENSATION. Seller shall pay applicable New Mexico Gross Receipts Tax on all Compensation.

A. **Sale.** If during the term of this Agreement, the Property is sold to a/the Buyer identified in Para. 2, Seller shall pay Buyer's Brokerage compensation of _____ % of Purchase Price; or \$ _____; or Other: _____ ("Compensation"), provided said buyer is represented by Buyer's Brokerage at the time of the Closing. **Notwithstanding the foregoing, Buyer's Brokerage cannot receive from one source or multiple sources (Seller, Listing Brokerage and/or Buyer) more than the total amount of compensation the buyer agreed to pay the Buyer's Brokerage under the Buyer Brokerage Agreement.**

B. **No Sale Due to Seller's Breach.** If Property does not Close and Fund due to Seller's breach of the Purchase Agreement, Seller shall pay Buyer's Brokerage _____ % of Purchase Price or \$ _____.

4. TIMING OF PAYMENT AND AUTHORIZATION TO TITLE COMPANY. Compensation shall be due at time of Closing of sale of Property and Seller hereby authorizes title company/agent to disburse Compensation directly to Buyer's Brokerage upon Closing of Property.

5. TERM. The Term of this Agreement shall begin on _____ and terminate at 11:59 pm Mountain Time on _____. If the Property is under Contract or Seller is negotiating the sale or exchange of the Property with a/the Buyer identified in Para. 2 on the date this Agreement would otherwise terminate, the term shall automatically be extended through the Closing of the sale of the Property. The word "Term" as used in this Agreement shall include all extensions.

6. MEDIATION AND ARBITRATION. If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally the costs of the mediation. If a mediator cannot be agreed upon or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law. NMAR Form 5118 - Information Sheet - Mediation Information for Clients and Customers. If any dispute arising between parties relating to this Agreement cannot be resolved by mediation, the dispute, controversy or claim arising out of or relating to this Agreement shall be settled by arbitration in accordance with the Uniform Arbitration Act. NMAR Form 5121 - Information Sheet – Arbitration. Judgment upon the award rendered may be entered and enforced in any court of competent jurisdiction.

7. ATTORNEY FEES AND COSTS. Should any aspect of this Agreement result in arbitration or litigation, the prevailing party of such action shall be entitled to an award of reasonable attorneys' fees and court costs.

8. COUNTERPARTS. This agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same instrument.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR Forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® — 2024 SELLER'S COMPENSATION TO BUYER'S BROKERAGE



9. SEVERABILITY. If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

10. GOVERNING LAW AND VENUE. This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.

11. ENTIRE AGREEMENT. This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.

IMPORTANT NOTICE TO SELLER

The amount of compensation paid by a Seller or Buyer to any Brokerage and other terms of any agreement to compensate a Brokerage are fully negotiable and are NOT dictated, prescribed or controlled by any Multiple Listing Service rule, the local, state or National Association of REALTORS® or local, state or national law.

SELLER(S)

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum

BUYER'S BROKER

BUYER BROKER ATTESTATION: Buyer Broker hereby attests the amount of compensation to be received under this Agreement does not exceed the Compensation that Buyer has agreed to pay the Buyer's Brokerage under the Buyer Brokerage Agreement.

Buyer's Brokerage Firm Address	Buyer's Broker's Qualifying Broker's Name and NMREC License No.	Buyer's Broker's Email		
Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone	
Buyer's Brokerage Address	City	State	Zip Code	Broker <input type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®

BUYER'S ACKNOWLEDGMENT OF COMPENSATION

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

If additional signature lines are needed, please use NMAR Form 1150 – Signature Addendum



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
COUNTEROFFER NO. _____



This Counteroffer is made a part of the Residential Commercial Vacant Land Farm and Ranch Purchase Agreement dated _____ between _____ ("Buyer") and _____ ("Seller") and relating to the purchase of the following Property:

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico; the above-described Purchase Agreement is hereinafter referred to as "Purchase Agreement". **The Purchase Agreement INCLUDES all addendums submitted with the Purchase Agreement/Offer that are expressly incorporated by reference into the Purchase Agreement, meaning that if a party wishes to change any term(s) of an addendum(s), that was not already changed in a prior incorporated Counteroffer, that change would need to be included in this Counteroffer.**

1. **INCORPORATED COUNTEROFFERS.** Counteroffers that are NOT expressly referenced below are NOT incorporated into the Purchase Agreement. Counteroffers _____ are incorporated by reference into the Purchase Agreement, except as expressly modified by this Counteroffer.
2. **CHANGES TO TERMS OF PURCHASE AGREEMENT.** The terms of the Purchase Agreement are changed as follows:

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.

66



NEW MEXICO ASSOCIATION OF REALTORS® — 2024
COUNTEROFFER NO. _____



3. **UNCHANGED TERMS REMAIN THE SAME.** All other terms and conditions of the Purchase Agreement and any incorporated addendums, that are not otherwise modified by this Counteroffer remain unchanged.

4.. **EXPIRATION DATE/DELIVERY.** This Counteroffer will expire unless acceptance is delivered in writing to
□ Buyer or Buyer's Broker or □ Seller or Seller's Broker on or before _____ at _____
□ a.m. □ p.m. Mountain Standard Time.

5. **WITHDRAW.** Unless acceptance is delivered in accordance with Section IV, this Counteroffer may be withdrawn at any time prior to the Expiration Date.

If rejecting or making a subsequent Counteroffer, party receiving this Counteroffer **SHOULD NOT** sign this Counteroffer; but should initial below, which indicates this Counteroffer was seen/reviewed.

RECEIVING PARTY

REJECTS & SUBMITS Counteroffer _____ (NMAR Form 5102). **INITIALS:** _____

REJECTS this Counteroffer. **INITIALS:** _____

BUYER AND/OR SELLER'S SIGNATURE BELOW INDICATES BUYER AND/OR SELLER'S ACCEPTANCE OF THIS COUNTEROFFER.

BUYER

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

SELLER

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------

Seller Signature	Printed Name	Date	Time
------------------	--------------	------	------



NEW MEXICO ASSOCIATION OF REALTORS®—2024
ADDENDUM NO. _____
BUYER BROKERAGE AGREEMENT ADDENDUM



This Addendum is a part of the Buyer Brokerage Agreement ("Agreement") dated _____, 20 _____ between _____ ("Buyer") and _____ ("Buyer's Brokerage").

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend the Agreement as follows:

1. BUYER COMMITMENT.

A. The Agreement applies to the PURCHASE and/or LEASE of properties. (Check Applicable)
B. **ALL INCLUSIVE COMMITMENT (COVERING ANY AND ALL PROPERTIES).** Buyer grants the Brokerage the exclusive right to assist Buyer in locating and purchasing or leasing, as applicable, real property generally described below, or any other real property which is acceptable to Buyer. Buyer will not work with any other real estate brokerage or without brokerage to negotiate and purchase or lease, as applicable, any type of property described in this Paragraph.
i. **General Location:** _____
ii. **Type: Check all applicable**
 RESIDENTIAL COMMERCIAL VACANT LAND FARM AND RANCH
 ALL OF THE ABOVE OTHER _____
C. **LIMITED COMMITMENT (SPECIFIC IDENTIFIED PROPERTIES).** Buyer grants the Brokerage the exclusive right to assist Buyer, but only with respect to the purchase or lease, as applicable, of the property (ies) described below. Buyer will not work with any other real estate brokerage or without Brokerage to view, negotiate, or Purchase (or lease, if applicable) any of the properties described in this Paragraph, but Buyer may work with any other real estate brokerage or without Brokerage to locate, view, negotiate, or purchase (or lease if applicable) any property not described in this Paragraph.

i. _____
Address (Street, City, State, Zip Code)

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

ii. _____
Address (Street, City, State, Zip Code)

Legal Description
or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

2. **TERM EXTENSION.** The term of the Agreement shall be extended until _____.
3. **BROKERAGE'S COMPENSATION:** Brokerage's Compensation is hereby amended to the amount below ("Broker Compensation Amendment"). NMGRT shall be added to amounts below. (Check Applicable)

For Purchase:

\$ _____; OR
 _____ % of sales price of property; OR
 Other: _____

For Lease:

\$ _____; OR
 _____ % of lease rate for the duration of lease and any extensions or options; OR
 Other: _____

IMPORTANT NOTICE TO BROKERAGE AND BUYER: Buyer's Brokerage cannot receive from one source or multiple sources (Listing Brokerage, Seller and/or Buyer) more than the Brokerage Compensation set forth in the Buyer's Brokerage Agreement or herein, as amended.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR Forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity, or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS®- 2024
ADDENDUM NO. _____
BUYER BROKERAGE AGREEMENT ADDENDUM



▲ ATTENTION BUYERS ▲

The amount of compensation paid by a Buyer to a Brokerage is fully negotiable and is NOT dictated by MLS rules, the local, state or National Association of Realtors® or local, state or national law.

While a Buyer and Buyer Brokerage may agree to adjust the amount of compensation in the Buyer Brokerage Agreement at any time, neither the buyer, nor the Buyer Brokerage, is *obligated* to change the amount of compensation negotiated and agreed to once they enter into a Buyer Brokerage Agreement.

The above Brokerage Compensation amendment applies to: (Check Applicable)

All properties covered by the Buyer Brokerage Agreement: OR
 Only the following property: In the event Buyer does close (or enter into a lease agreement, if applicable) on the below specified property, this Brokerage Compensation Amendment shall become null and void and the Brokerage Compensation set forth in the Buyer Brokerage Agreement shall control.

Address (Street, City, State, Zip Code)

Legal Description

or see metes and bounds description attached as Exhibit _____, _____ County, New Mexico.

4. OTHER.

5. ADDENDUM PROVISIONS CONTROL. If there is any conflict between the provisions of this Addendum and the provisions of the Buyer Brokerage Agreement and/or any earlier Addendum, the provisions of this Addendum shall control. The remaining, unchanged provisions of the Buyer Brokerage Agreement and/or any previously dated Addendum shall remain in effect.

BUYER(S)

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

Buyer Signature	Printed Name	Date	Time
-----------------	--------------	------	------

BUYER'S BROKERAGE

Buyer's Broker Signature	Date	Time
--------------------------	------	------

Buyer's Brokerage Firm	Buyer's Broker's Qualifying Broker's Name and NMREC License No	Buyer's Broker's Email Address
------------------------	--	--------------------------------

Buyer's Broker Name	Buyer's Broker's Team Name	Office Phone	Buyer's Broker's Cell Phone
---------------------	----------------------------	--------------	-----------------------------

Buyer's Brokerage Address	City	State	Zip Code
---------------------------	------	-------	----------

The below signature block is for use in the event the Brokerage policy requires a Qualifying Broker's signature to amend the Agreement. Please check your Brokerage policy.

QUALIFYING BROKER

Qualifying Broker Signature	Printed Name	Date	Time
-----------------------------	--------------	------	------

Page 2 of 2 NMAR Form 5116 (2024 DEC)	©2024 New Mexico Association of REALTORS®	Buyer(s) Initials _____
---------------------------------------	---	-------------------------

69



NEW MEXICO ASSOCIATION OF REALTORS® - 2024 INFORMATION SHEET – ARBITRATION



This form is NOT a disclosure and does NOT provide transaction-specific information. The general information contained herein is not an exhaustive analysis of the subject matter. Brokers are not experts in the subject matter. If you have additional questions or concerns, you are encouraged to conduct further research and to contact a subject-matter expert.

Alternative Dispute Resolution

Mediation and arbitration are both a means of resolving conflicts or legal issues outside of the courtroom and are forms of alternative dispute resolution. Typically, both are used to help two parties reach an agreement without a lengthy legal battle. For more information on mediation, please see Form 5118 Information Sheet – Mediation Information For Clients and Customers.

What is Arbitration?

Arbitration is a form of dispute resolution which provides a private forum for parties to resolve a dispute. Arbitration is an adjudicatory process where the arbitrator, usually a retired judge or attorney, renders a decision at the end of an arbitration hearing, and that decision is final and binding, subject only to a very limited court review. The main distinction between mediation and arbitration is who makes the final decision. With mediation, the final decision is an agreement reached between the two parties, while in arbitration, the arbitrator reaches a final verdict, similar to a judge.

What are the benefits of Arbitration?

The benefits to arbitration include: the process is faster and may be less expensive than going through the courts; the parties have the power to choose the arbitrator, whereas in court, the case is assigned to a judge; the arbitration matter may remain private and is not filed in the public record; and an arbitration case is less formal than a court case, with relaxed rules.

Do I have to Arbitrate?

If you have signed an agreement in which you have previously agreed to settle any disputes through arbitration, yes, you must arbitrate. By agreeing to arbitration, the parties are waiving their fundamental, constitutional right to a trial by a jury of their peers. They cannot have a trial de novo (second trial) after they have gone to arbitration. Unless otherwise agreed, the decision is **legally binding** and **non-appealable**, except in extremely limited circumstances, such as in the case of fraud or collusion on the part of the arbitrator.

Do I need an Attorney for an Arbitration?

In arbitration, you do not have to have an attorney represent you, but it is important to know that arbitration is a final and binding process that can affect your rights. If you are considering representing yourself, you should talk to an attorney.

How is Arbitration initiated?

An attorney can assist you with initiating an arbitration claim. Generally, a claim is opened by filing a Notice of Arbitration and/or a Statement of Claim explaining the nature of the dispute and the relief requested, including a copy of the contract with the arbitration clause, any supporting documents or exhibits, and the filing fee to the American Arbitration Association (“AAA”), with copies also sent to the opposing party. The AAA will then issue an initiation letter scheduling an administrative conference call to discuss procedural matters, which all parties must attend.

This form and all New Mexico Association of REALTORS® (NMAR) forms are for the sole use of NMAR members and those New Mexico Real Estate Licensees to whom NMAR has granted prior written authorization. Distribution of NMAR forms to non-NMAR members or unauthorized Real Estate Licensees is strictly prohibited. NMAR makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release NMAR, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



NEW MEXICO ASSOCIATION OF REALTORS® - 2024 INFORMATION SHEET – ARBITRATION



Is Arbitration confidential?

Although arbitration is private, it is not automatically confidential. Parties to an arbitration generally may publicize the proceedings and certain information learned during the arbitration unless institutional arbitration rules, applicable state law, or the parties' agreement require the parties to keep the arbitration proceedings confidential.

How long does Arbitration take to conclude?

According to research done by the American Bar Association, average arbitration cases take about seven months to conclude, while average litigation cases can take from anywhere from 23 to 30 months to conclude, depending on the court schedule.

Is Arbitration expensive?

There are many factors that determine the overall cost of arbitration, including, but not limited to, administration and filing fees, and it may be more or less expensive than litigation depending on those factors. Depending on the agreement between the parties, the non-prevailing party may be responsible for the costs of arbitration. NMAR Contracts provide that the prevailing party in any arbitration [an/or litigation] shall be entitled to an award of attorney fees and costs.

How are Arbitrators chosen?

Under the rules of the AAA, generally the case manager will submit a list of potential arbitrators to the parties, who then may strike any names and rank the remaining in order of preference. Party-appointed arbitrators and any mutually agreeable arbitrators will be invited to serve on the case. Additionally, the highest-ranked arbitrator(s) on lists will also be invited to serve. In accordance with the AAA rules, unless the parties have agreed otherwise, if the parties are unable to agree on arbitrator selection through this method, the case manager may administratively appoint the arbitrator(s).

More Information

For information regarding the arbitration process, fees, rules and more, visit: <https://www.adr.org/Rules>.

FROM ASHLEY STRAUSS MARTIN'S LEGAL UPDATE – AUGUST 2025

NEW FORMS

- Cash-Out Re-Financing Addendum
- MLS Marketing Modification Addendum
- Vacant Land Loan Financing Addendum
- Vacant Land Appraisal Addendum
- Vacant Land - Utilities Disclosure Statement
- Well Addendum
- Manufactured/Modular Housing Addendum
- Information Sheet – 2-Day Notice to Cure
- Information Sheet – Seller Financing
- Information Sheet – Independent Consideration
- FIRPTA Withholding – Buyer Instructions to Title Company
- “One-Time” Listing Agreement

83

RESOURCES

NMAR Legal Hotline

The Legal Hotline is direct toll-free access to a qualified attorney who can provide information on real estate law and related matters, available only to New Mexico Association of REALTORS® members.

For more in-depth information, click [here](#) to download the Legal Hotline flyer.

Ashley Strauss-Martin, Esq.
E-Mail: legalhotline@nmrealtor.com
Toll-Free: 877-699-7266
Albuquerque: 505-521-1583
Hours: Monday-Friday, 9 AM to 5 PM
(excluding holidays)

LINK TO NMAR FORMS DESK

<https://submit.jotform.com/25006658880164>

TURN TO PAGE 69

Latest Updates
For the latest NAR updates and resources on the settlement agreement, please visit:
www.nar.realtor/the-facts



Video series explaining various elements of the settlement.

[Watch Videos](#)

88

72

1