

§13177-A. Brokerage agreements

1. Definitions. As used in this section, "brokerage agreement," "real estate brokerage agency" and "client" have the same meanings as in section 13271.

[PL 2005, c. 378, §4 (NEW); PL 2005, c. 378, §29 (AFF).]

2. Written agreements. A brokerage agreement between a real estate brokerage agency and a client must be in writing and, at a minimum, include the following:

A. The signature of the client to be charged; [PL 2005, c. 378, §4 (NEW); PL 2005, c. 378, §29 (AFF).]

B. The terms and conditions of the brokerage services to be provided; [PL 2005, c. 378, §4 (NEW); PL 2005, c. 378, §29 (AFF).]

C. The method or amount of compensation to be paid; [PL 2011, c. 286, Pt. J, §2 (AMD).]

D. The date upon which the agreement will expire; and [PL 2011, c. 286, Pt. J, §2 (AMD).]

E. A statement that the agreement creates an agency-client relationship. [PL 2011, c. 286, Pt. J, §2 (NEW).]

A brokerage agreement may not be enforced against any client who in good faith subsequently engages the services of another real estate brokerage agency following the expiration date of the first brokerage agreement. Any brokerage agreement provision extending a real estate brokerage agency's right to a fee following expiration of the brokerage agreement may not extend that right beyond 6 months.

[PL 2011, c. 286, Pt. J, §2 (AMD).]

SECTION HISTORY

PL 2005, c. 378, §4 (NEW). PL 2005, c. 378, §29 (AFF). PL 2011, c. 286, Pt. J, §2 (AMD).

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