

Open Listings – Refund Terms and Conditions

Open Listings Refund amounts are not guaranteed. The refunds and savings calculations displayed on Open Listing's website and social media outlets are estimates based on the Open Listings default refund rate. Actual refunds or savings may vary and are dependent on purchase price, prevailing market conditions, and other factors. The estimates are not a guarantee or an offer from Open Listings or an assigned Buying Agent/Broker to provide a refund or savings on a specific property. The actual refund received (the "Buyer Commission Credit") may be limited, prohibited, or reduced pursuant to the purchase agreement, Lender restrictions, federal Veterans Administration, Federal Housing Administration, and United States Department of Agriculture loan programs, or other state or federal rules, laws, or regulations. If the transaction includes a short sale, additional restrictions may apply. Open Listings cannot guarantee that lenders will allow buyers to receive 100% distribution of the Buyer Commission Credit.

The Buyer Commission Credit is subject to a minimum amount retained by the assigned Buying Agent/Broker of \$3,000. The actual Buyer Commission Credit is calculated as the lesser of either a) 50% of Buying Agent/Broker Compensation, or b) Buying Agent/Broker Compensation less a \$3,000.00 minimum amount retained by Broker. Broker Compensation may change during the closing process due to changes in the terms of sale, and will be finalized only at closing. Therefore, neither Open Listings nor the assigned Buying Agent/Broker make any warranties prior to the close of escrow as to the precise amount of Buyer Commission Credit that the buyer may receive.

Unless subject to any of the aforementioned limitations or otherwise specified by the buyer or lender, the Buyer Commission Credit is applied during escrow as a credit, with any remainder paid to the buyer by check within a commercially reasonable time after the close of escrow. Unless agreed to in writing by an assigned Buying Agent/Broker a refund will only be issued to the person(s) and/or entity listed on the recorded deed which transfers ownership of the subject real property at the closing of a transaction, regardless of whether such person(s) and/or entity are the buyer.

Open Listings reserves the right to make changes to the refund and savings calculations at any time while honoring all agreements commenced prior to any change. Posting revisions of these Terms and Conditions to the Open Listings website, without more, serves as notice to buyers of changes to these Terms and Conditions.