

Seller Financing Addendum to Exclusive Listing Contract (Residential Property)



This is an addendum to a Listing Contract dated _____, 20____
between _____ (“Seller”)
and _____ (“Brokerage Firm”)
for the Property located at: _____ (“Property”).

It is acknowledged by the parties hereto that the Seller may provide financing or extend credit to a buyer through the use of a land contract or other arrangement by which the Seller extends credit which is secured by a mortgage or an equivalent consensual security interest on a residential dwelling or on land on which the buyer intends to construct a residential dwelling (“Seller Financing”).

Seller understands that neither Brokerage Firm nor any person affiliated with Brokerage Firm can provide legal advice or financial advice with regard to Seller Financing. The process and terms of Seller Financing may be subject to both federal and state regulation, including but not limited to the Michigan Mortgage Loan Originator Licensing Act, the Michigan Mortgage Brokers, Lenders, and Servicers Licensing Act, the Federal Secure and Fair Enforcement for Mortgage Licensing Act, the federal Ability-to-Repay and Qualified Mortgage Standards Under the Truth in Lending Act (“Regulation Z”). This list of potentially applicable federal and state law(s) and regulations is not exhaustive. Seller is advised to consult with an attorney as to any transaction involving Seller Financing. There can be substantial penalties and adverse consequences if a Seller fails to comply with applicable federal and state laws and regulations when providing Seller Financing.

Listed by: _____
REALTOR® _____ Seller _____

Agent for: _____
Brokerage Firm _____ Seller _____

Date: _____ Date: _____

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