

Keystone Realty USA

Checklist for Commissions Direction Sheet

This form is designed to help agents fill out their “Checklist for Commissions”. Each agent is required to hand in a checklist and all the original documents (in a file) on every commission earned by Keystone Realty USA. Please take the time to fill out the form properly to avoid mistakes. Circle Yes, No, or N/A and if N/A (not applicable) or no is circled the comment section to the right of the N/A must be filled out. Make sure you print clearly. Also check your mailing address on our website to insure that your commission check is mailed to the correct location. Fill in all the necessary information at the bottom of the form. If you have extra paper work, documents, and/or phone logs etc., not included in this checklist, please make a copy and submit those forms as well. All agents must make a copy of all the paperwork submitted and keep a copy for their own file. In the File submitted: Please use a 8 ½” x 11” manila folder, submit all original paperwork, print with black/blue ink, paper clip paperwork (don’t staple), put the address on the tab (of the folder) with your name underneath, place “checklist for commission” on top of paperwork with computer printout, and **PRINT** clearly.

- 1. Address:** On this line Please fill out the complete Address of the property, this includes the Zip Code.
- 2. Name of Agents:** On this line Please fill out the Name of each and every agent involved in this Real Estate transaction. This includes your own name.
- 3. Name of Corresponding R/E Broker Office (If Applicable):** On this line write in the name of the other Broker’s Office that the corresponding agent worked at. If no other broker, leave the line blank.
- 4. Name of Buyers & Sellers:** On the top line print clearly the full name of the buyer, including first and last name. On the line underneath print clearly the full name of the seller/owner of the property.

Original Listing Contract: A copy of this should have already been faxed to the main office. This form is needed on every listing. This is the form with the boxes that allow you to input data, also known as the property data section (PDS). There are many different types of listing contracts that include: Land, Condos & Co-Ops, Residential, Rental, and Commercial. It is recommended that this form be purchased from LIBOR so that you have the Triplicate Copy. If you are not the listing agent, this form is not necessary and please make note of that in the comment section. If you are a buyer’s broker, that particular form from MLS must be used and submitted, please make note of a buyer’s broker arrangement in the comment section.

Exclusive Listing agreement & MLS exclusive certification: Every residential listing and Condo & Co-Op listing must have this form. The original listing of a Rental, Land, and Commercial Property has the exclusive arrangement written into the original listing contract from MLS. Please don’t confuse an exclusive listing with the use of this form. If a property is an “exclusive” and the seller does not want the property to go to MLS, the office exclusive certification form must be used along with the exclusive listing agreement form (Together). This allows you as an agent the opportunity to sell the property on your own without the help of MLS. You may do an “exclusive” for a short term and then switch it to MLS, if so, indicate that on the office exclusive certification form. Again if you are not the listing agent these forms are not necessary and please make note of that in the comments.

Original Rental Deposit Form: In the case you are listing or showing a rental, please use this form when getting a deposit. This will protect you in any future complaints from a customer disputing the money given to you, on a deposit. Please buy the originals from LIBOR/MLS so that you have a triplicate copy and make sure your customer gets a copy, as a receipt. When it comes to Rentals make it a policy of getting a certified/bank check on the deposit and/or commission check, because renters have a very high % of bouncing their checks.

Original Seller Agency Disclosure/Acknowledgment: On the first “substantive” contact with a potential seller of a property, this form is to be signed. This form explains agency disclosure and how, you as an agent represent the seller. If he/she refuses to sign the form the affidavit or DECLARATION BY REAL ESTATE LICENSEE is then to be signed by the agent and the details of agency disclosure must be explained to the seller. No formal listing agreement can be made until he/she signs this acknowledgement. No paper work is to be signed by a seller until he/she signs this form. If he/she refused to sign at the instance of original

“substantive” contact and then later lists the property with you, both forms are to be submitted in the file (to management). Please make note to where he/she signs the form. All agents are required to sign the form and date it as well. The original is to be submitted with your file. If there is an issue of dual agency, the dual agency section must be completed as well.

Original Buyer’s Agency Disclosure/Acknowledgment: Again on the first “substantive” contact with a potential buyer of a property, this form is to be signed. This form explains agency disclosure and how, you as an agent represent the seller. If he/she refuses to sign the form the affidavit or DECLARATION BY REAL ESTATE LINCENSEE is then to be signed by the agent and the details of agency disclosure must be explained to the buyer. No formal bids or offers are to be submitted by the agent until he/she signs this acknowledgement. No paper work is to be signed by a potential buyer until he/she signs this form. If he/she refused to sign at the original “substantive” contact and then later wants to make an offer on the property with you, both forms are to be submitted in the file (to management). Please make note to where he/she signs the form. All agents are required to sign the form and date it as well. The original is to be handed in with your file. If there is an issue of dual agency, the dual agency section must be filled out as well.

Orig. Lead Paint Disclosure & Brochure Given Out: There are two types of lead paint disclosure, one for sales and one for rentals. Use the correct form when conducting business. Everyone who does a transaction with you, whether it is a rental or sale, must receive a lead paint disclosure form and brochure. If you happen to run out of them you can order them from MLS, download it off our website, or download it from the EPA (Environmental Protection Agency) website. Brochures Online: www.epa.gov/opptintr/lead/pyfcameraeng.pdf . The signed disclosure form will act as a receipt, or evidence of your lead paint disclosure. The original lead paint disclosure form must be submitted to us. If a property was “Built” before 1978 this form is not required, and make note of that in the comments section. Understand the difference between built and renovated. If you don’t have written proof that the property was built after 1978 submit the lead paint disclosure. Check this information because the fine on Lead Paint Disclosure can be substantial. Even a freshly painted house “built” before 1978 requires this form.

Original Property Condition Disclosure Forms: The seller and buyer are prescribed by Real Property Law to receive a copy of Property Condition Disclosure Statement. Don’t count on the attorneys to handle this procedure. It must be given prior to a binding contract of sale. You have received a property condition disclosure in your welcome kit, and you can buy them from LIBOR and download it on our website. It has many pages and asks a lot of detailed information on the property. If a seller does not want to fill out the forms the buyer is to be notified of a credit. The seller must be notified of the credit as well. If you only have a copy, please submit that.

Seller/Buyers Rights on Property condition Disclosure: Your customer does not have to fill out the Property Condition Disclosure forms. He/she is required to give or receive a credit if the property condition documents are not filled out. All agents are required to get it in writing that they are aware of the credit with the forms titled: Sellers Obligations Regarding Property Condition Disclosure and the Buyers Obligations Regarding Property Condition Disclosure. If you don’t have these forms download it on our website. You cannot buy this form. This form will act as a receipt that you have indeed given out the Property Disclosure Questionnaire Sheet (Disclosure). They must be aware of the \$500 credit if they disregard the form. Submit the originals with your file.

Mortgage Referral Disclosure & Copy of Compensation: If mortgage compensation was received on this deal, make sure the disclosure for mortgage compensation form is filled out. When receiving any compensation from a mortgage bank or representative (including referral fees); full disclosure must be made to all parties involved. This includes: the buyer, the seller, and/or the listing agent. All parties involved in the transaction must sign the Keystone Realty USA Mortgage Compensation Disclosure form. If the seller(s)/buyer of the property cannot / will not sign the disclosure form, the listing agent must acknowledge the full disclosure (Of dual agency) to their client. At that point, sign the DECLARATION (Affidavit) BY REAL ESTATE LINCENSEE form, fill out the form completely and then date it. Make note to the fact that you gave him/her the form, explained the disclosure (On how there might be a conflict of interest), and he/she has refused to sign

it. All originals are to be submitted with your file. Keystone Realty USA will not be held liable, or responsible in any way for the performance or representation of said agent, as a mortgage representative. Any and all compensation given to an agent, by a mortgage broker, loan officer, must be reported to Keystone Realty Management and/or Broker. Please make a copy of all checks received from the mortgage representative and submit that in your file.

Copy of all Advertisements (Signed off by Broker): Submit a copy of any advertising that was done on this particular property. When it states, "signed", it means it was approved and initialed by your principal broker. You cannot do any advertising without submitting a copy of the ad to your principal broker. He will sign off on all your advertising, and once signed, you should file it in your advertising file. All ads must have an exact price, exact location, and broker Keystone Realty USA displayed clearly. Please note: "Keystone Realty USA" must be written in any ad that you place and Keystone must be at least 2x the size of your own name in the ad, as per state guidelines. You cannot display or use the address of your own office or home in any ad or on any business card. (This rule includes any communication with the public) Whenever you display your phone number or Toll Free number make sure it is identified as "Personal" or "Direct". Make sure that any information advertised on a property is correct information. All agents must check with town records, before advertising any specific information (on a property) like taxes, school districts, multi-family dwellings ect.

Copy of MLS Computer Printout Page & Report of Transaction to MLS if applicable: Whether you are the listing agent or the showing agent of a property this printout is needed Go to MLS and simply print out the details page of the property referred to, on this checklist for commissions. If you are the listing agent: once the deal is completed and you have your commission check, go to MLS or our website and Edit the property to "sold", enter the price, date and any other information deemed necessary by MLS. Now after your finished view the listing details page, it will show the status as sold with the price and then print out that page. This will be your proof that you reported the transaction to MLS. If this property is an "exclusive" and it does not appear on MLS, please print out the details page listed on the Keystone Realty USA website showing it "sold". Make note of an "exclusive" in the comment section, on the checklist, if the listing happens to be one.

Copy of Sales Agreement: The attorneys will usually have the originals, but make sure you get a copy and submit it with your file. This is most important if you are the listing agent. If you are the showing agent make an effort to get the copy from one of the attorneys. Just call the attorney and they will fax or mail you a copy. Don't wait for the closing to get it. Call in advance, if you have the originals, please submits it with your file.

Copy of this Checklist (Filled out): This is very simple: submit the 'checklist for commissions' filled out completely with your file. Make a copy for your own records, and do not omit even one line on the checklist before submitting. The Net Payout, Date of Deposit & Check number at the very bottom of the form leave blank, it's for office use. At the very bottom of the form, "fees" can represent any money owed to Keystone.

Copy of Referral Paper Work: Any referrals or Co-Broker arrangements must be in writing and a copy submitted with any deal that you do. If there is no referral circle N/A and make note of that in the comment section.

Copy of Commission Agreement: Keystone has its own commission agreement and if it was used submit a copy of the form. Commission agreements are not necessary, but it can come in handy if there is a dispute.

Copy of MLS/Keystone Binder and/or Offer Sheet: If a binder was used make sure you submit the original binder with your file. Binders are not necessary on every deal, so indicate if one exists. The offer sheet referred to her is the "Quick Offer sheet" referred to in the Forms and applications section of our website. This quick offer sheet is used to get a quick meeting of the minds until more formal contracts are to be handed out from the attorneys.

Closing Commission Report: Selling/Showing Agent: Means you were the showing agent who sold the property (If you were the one who showed a buyer the property and he/she bought it, circle here). Buying Broker's Agent: Means you were a buyer's broker in the transaction. Listing Agent: You were the listing agent. Both List and Sell: Means you were the listing agent and you were the agent who sold/showed the property.