



POLICIES AND PROCEDURES

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Responsibilities of a TEXdot Agent

- Keep your Real Estate license current - check with TREC to make sure the requirements are met.
- You must join both HAR and MLS within 10 days of joining TEXdot Realtors.
- Keep all dues and fees for associations current.
- Consider using CSS or another third party for appointments.
- Check your e-mails throughout the day, every day.
- Keep your cell phone on, answer all calls, and respond to messages in a timely manner.
- Read and understand all documents that go into a listing, a contract or a lease. Develop a log book. Use log book daily.
- All occupied listings must have a Supra lock box for entry.
- When out of your market area, contact TEXdot Realtors with notice as to when you will return and best way to reach you.
- For safety reasons, do not hold Open Houses alone.
- Residential listings (lease/sale): All listings need to be sent via email or fax to TEXdot Realtors within 3 days of taking the listing. Be sure all documents are included (seller disclosure, affidavit, survey, HOA addendum, lead addendum, mud notice, etc.). Include the check list with listing agreement. Please inform the office immediately with the property address and description, so calls on that property can be routed to you.
- Commercial properties: enter your listing into Commercial Gateway and inform TEXdot Realtors immediately with the property address and description. All calls on that property will be routed to you. (Contract training is required for commercial transactions.) It is highly recommended that you join Commercial Gateway for any commercial listings.

Company Requirements

- Every agent is required to be a member of the National Association of Realtors, Texas Association of Realtors, Houston Association of Realtors, Multiple Listing Service and Supra. All dues and fees for these associations must be current at all times. Failure to keep dues and fees current can subject the Agent to having their license returned to TREC.
- Zip forms for listings and sales must be used and signed by the client prior to closing.
- Agents must use company-approved yard signs on all residential listings.
- All residential listings are to be placed with a third party service for showing appointments. Exceptions are lots, or a listing in which the owner is the listing agent.
- Any advertising which requires the company name must say "TEXdot Realtors, Inc."
- Larger signs for commercial properties must be approved by Dorothy Wanko.
- Agents are not allowed to originate mortgage loans and practice real estate. No exceptions.

Commissions

- 100% of commission earned on each sale transaction less \$275.00 transaction fee.
- 100% of any referral earned from another company - less a \$75.00 transaction fee.
- 100% of any residential lease fees earned - less the \$65.00 transaction fee per side.
- 98% of commission earned on any commercial lease (\$65.00 minimum to TEXdot).
- Any referrals or split of commissions between TEXdot Realtors agents must be in writing on the appropriate TEXdot form. If the agreement is not in writing, and a dispute arises, Dorothy Wanko will make the final decision.
- All in-coming or out-going referrals between a TEXdot Agent and another Broker must be on the TEXdot form and signed by Brokers of both companies.
- Any TEXdot Agent filling in for any TEXdot Agent will pay the Agent \$25.00 an hour. A time sheet must be completed and turned into the corresponding agent.

Company Fees

Every agent is required to pay the following fees.

- Administrative fee and E&O - \$500 per year, due when an Agent joins TEXdot Realtors. This is an annual fee and will be due upon your anniversary with TEXdot Realtors. This fee is not refundable under any circumstances.
- A "Transaction Fee" of \$275.00 is due at closing and paid by the TEXdot agent. This fee is due even on an agent's personal home.
- Agents shall incur a "Transaction Fee" of \$65.00 on all residential leases. This fee is due on each side in which the agent is involved.
- All transaction fees shall be collected at closing.
- Administrative fee and E&O - \$300.00 per year per licensed assistant.

Commission Disbursement Authorization

- A Commission Disbursement Authorization form (CDA) is required on all sale transactions. When turned in, it must be accompanied by a checklist and all required paperwork.
- CDA's., Checklists and all required forms (Zip/company).
- All CDA's must be turned in to TEXdot Realtors at least 3 full business days prior to closing date.
- Agent must attend closing with a copy of the CDA.

Files that are not turned in within 3 full business days before the closing date or not submitted in their entirety will not be disbursed at closing, and will incur a \$50.00 penalty charge.

All closing files must be turned in to the Company in the exact same order as the checklist.

Intermediary

- No TEXdot agent may handle both sides of a transaction. Appointment of a second agent is required.
- EXCEPTIONS are residential leases, small pieces of land or lots with a sales price of \$50,000 or less.

Closings

TEXdot agents will receive their commission check at closing via a CDA, as long as the following criteria are met:

- CDA properly completed
- Checklist completed
- All paperwork turned in to TEXdot in checklist order.
- All paperwork has all paragraphs marked and pages signed/initialed.
- All forms and paperwork must be turned in at least 3 full business days before the closing date.

Commercial Contracts

No agent may engage in Commercial Real Estate Sales without prior experience or training.

Disclosures

Any TEXdot agent who is a principal or related to the principal in a sale or lease transaction, must disclose their licensure and relation to the principal. Disclosure must be in writing within the contract (special provisions), from the beginning of any offer or counteroffer.

Property Management

No TEXdot agent may engage in property management, unless with a family member. TEXdot must approve management agreement. Property management is covered under E&O policy.

HUD Listings

TEXdot Realtors, Inc. are allowed to write offers on HUD listings. However, you must be a registered bidder prior to writing an offer. Go to:

<https://hudhomestore.secureportalk.net/hud/Login.aspx>

Please use the following information when registering to bid.

TEXdot Realtors has been issued an NAID and tax ID for HUD. They are:
TXDTRL2390 and TAX ID 26-1572390.

HUD key is no longer required, listings have the key in a lockbox.



Agent: Mrs. Patricia Toth