

REAL ESTATE IS NO PLACE FOR....



Raising your Real Estate IQ

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October 19, 2023

TOPIC

SkySlope File Audit Feedback

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~ Document Completion Reminders~

LISTINGS - REMINDERS

- Make sure boxes next to compensation are checked.

3. COMPENSATION TO BROKER:

Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Seller and Broker (real estate commissions include all compensation and fees to Broker).

A. Seller agrees to pay to Broker as compensation for services irrespective of agency relationship(s), either 6.000 percent of the listing price (or if a purchase agreement is entered into, of the purchase price), or \$ _____.

D. Seller has been advised of Broker's policy regarding cooperation with, and the amount of compensation offered to, other brokers.
(1) Broker is authorized to cooperate with and compensate brokers participating through the multiple listing service(s) ("MLS") by offering to MLS brokers out of Broker's compensation specified in paragraph 3A, either 2.500 percent of the purchase price, or \$ _____.

- 5.C. Make sure your MLS provider is filled in. ↓

C. WHAT IS BROKER'S MLS? Broker is a participant/subscriber to **FLEX, OR CRMLS, OR SDMLS** Multiple Listing Service

- 7.C. Coming Soon default status is "Seller does" – don't forget to check the "does not" box if Seller is not agreeing to Coming Soon.

- 7.D. Exclusion (SELM) – you can check the box and fill in the date when marketing the property will begin.

C. "COMING SOON" STATUS IMPACT ON MARKETING; Days on Market (DOM): Seller is advised to discuss with Broker the meaning of "Coming Soon" as that term applies to the MLS in which the Property will be listed, and how any Coming Soon status will impact when and how a listing will be viewable to the public via the MLS. Seller does does not authorize Broker to utilize Coming Soon status, if any. Seller is further advised to discuss with Broker how any DOM calculations or similarly utilized tracking field works in the MLS in which the Property will be listed.

D. Seller Instructs Broker: (MLS may require C.A.R. Form SELM or local equivalent form)

(1) Seller instructs Broker to market the Property to the public, and to start marketing on the beginning date of this Agreement or 09/01/2023 (date).

- We have noticed the Entity Section on the signature page is not fully completed, thus requiring an RCSD-S. ↓ ↓ ↓

By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Agreement.

ENTITY SELLERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure form (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)

(1) One or more Sellers is a trust, corporation, LLC, probate estate, partnership, other entity or holds a power of attorney.
 (2) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not for him/herself as an individual. See paragraph 25 for additional terms.

(3) The name(s) of the Legally Authorized Signer(s) is: Samuel Seller Suzie Seller

(4) If a trust, identify Seller as trustee(s) of the trust or by simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust). If the entity is a trust or under probate, the following is the full name of the trust or probate case, including case #: Seller Family Trust dated October 1, 2019

SELLER SIGNATURE(S):

(Signature) By, _____ Date: _____
 Printed name of SELLER: Seller Family Trust
 Printed Name of Legally Authorized Signer: Samuel Seller Title, if applicable, Trustee
 Address fill in address even if it's the same as property City _____ State _____ Zip _____
 Email fill in email address Phone # (760)555-6757

- When uploading **CAR Form MT** into your Listing checklist with price change and/or listing extension, don't forget to change the price and/or listing end date in SkySlope. And upload the revised MLS Agent Report.

SALES – REMINDERS

Purchase Agreement Section 2.A. Agency Relationship

Don't forget to check the appropriate box and fill in the other brokerage and agent's DRE #. (look up DRE #'s in the MLS roster, or DRE.ca.gov.)

2. AGENCY:

A. **DISCLOSURE:** The Parties each acknowledge receipt of a "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD) if represented by a real estate licensee. Buyer's Agent is not legally required to give to Seller's Agent the AD form Signed by Buyer. Seller's Agent is not legally obligated to give to Buyer's Agent the AD form Signed by Seller.

B. **CONFIRMATION:** The following agency relationships are hereby confirmed for this transaction.

Seller's Brokerage Firm	<u>Windermere Real Estate</u>	License Number	<u>02018113</u>
Is the broker of (check one):	<input checked="" type="checkbox"/> the Seller; or	<input type="checkbox"/> both the Buyer and Seller (Dual Agent).	
Seller's Agent	<u>Donna Niksich</u>	License Number	<u>01207503</u>
Is (check one):	<input checked="" type="checkbox"/> the Seller's Agent. (Salesperson or broker associate); or	<input type="checkbox"/> both the Buyer's and Seller's Agent (Dual Agent).	
Buyer's Brokerage Firm	<u>The Other Brokerage</u>	License Number	<u>02019083</u>
Is the broker of (check one):	<input checked="" type="checkbox"/> the Buyer; or	<input type="checkbox"/> both the Buyer and Seller (Dual Agent).	
Buyer's Agent	<u>Buyer's Agent</u>	License Number	<u>02026333</u>
Is (check one):	<input checked="" type="checkbox"/> the Buyer's Agent. (Salesperson or broker associate); or	<input type="checkbox"/> both the Buyer's and Seller's Agent (Dual Agent).	

NOTE: when WRE represents both sides (single dual agency - two separate WRE agents, or dual agency – one agent represents both buyer and seller) the "both buyer and seller" box need to be checked.

If 2.B. Agency is not completed correctly, you're required to use CAR Form AC to confirm Agency.

Wood Pest Inspection

Buyer asks Seller to pay for pest inspection and clearance in the RPA. Seller may be ok with paying for the pest inspection, but Listing Agents suggest to Seller that clearance be countered out because it is an unknown amount – it could cost thousands of dollars.

Q(1)	10A, 11A	Natural Hazard Zone Disclosure Report, including tax information	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller <input type="checkbox"/> Both	<input checked="" type="checkbox"/> Environmental <input type="checkbox"/> Other
			Provided by: <i>*MyNHD **Best Value**</i>	
Q(2)		<i>Pest Inspection</i> Report	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller <input type="checkbox"/> Both	

Suggestion: Have a conversation with the Seller when taking the listing and suggest a Pest Inspection be conducted during the listing period (if they don't already have a current termite/pest warranty).

Home Warranty

Buyer asks Seller to pay for a home warranty and specifies “Seller to select plan”, or other language i.e., “Seller’s Choice” in the RPA.

Listing Agent to suggest Seller counter out with “*Buyer(s) to select home warranty provider, plan and optional coverage*”.

NOTE: Based on the RPA provision in 10.C. HOME WARRANTY:

(1) Buyer shall choose the home warranty plan and any optional coverages. Buyer shall pay any cost of that plan, chosen by Buyer, that exceeds the amount allocated to Seller in paragraph 3.Q.(18). Buyer is informed that home warranty plans have many optional coverages, including but not limited to, coverages for Air Conditioner and Pool/Spa. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer and their cost. (2) If Buyer waives the purchase of a home warranty plan in paragraph 3.Q.(18), Buyer may still purchase a home warranty plan, at Buyer's expense, prior to Close of Escrow.

NOTE: Buyer’s agent should provide at least two home warranty companies for the buyer(s) to research and choose.

Buyer's Agents - Example of how to write the HW terms in the RPA:

Q(18)	10C	Home warranty plan chosen by Buyer. Coverage includes, but is not limited to: <u>Buyer will choose HW provider, plan & coverage prior to close of escrow.</u>	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller <input type="checkbox"/> Both _____ Issued by: <u>Buyer's Choice</u> <input type="checkbox"/> Buyer waives home warranty plan	If Seller or Both checked, Seller's cost not to exceed \$ <u>700.00</u>
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**TC Fee in RPA**

**Do not** write in TC Fee in the Purchase Agreement. The fee is *between* Agent and TC. The Purchase Agreement is *between* Buyer(s) and Seller(s).

**DEDA** - Agents need to remember to completely fill in their information in the broker box on the Agreement. And check the DEDA boxes. See below

**NOTE:** Sometimes the other agent misses it. If it's missed, a CAR Form DEDA should be completed. Or have them go back and check the boxes.



5. Agents' Signatures and **designated electronic delivery address:**

A. Buyer's Brokerage Firm The Other Brokerage Lic. # 02019083

By \_\_\_\_\_ Buyer's Agent Lic. # 02026333 Date \_\_\_\_\_

By \_\_\_\_\_ Lic. # \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_ Phone # \_\_\_\_\_

More than one agent from the same firm represents Buyer. Additional Agent Acknowledgement (C.A.R. Form AA)

More than one brokerage firm represents Buyer. Additional Broker Acknowledgement (C.A.R. Form ABA) attached

**Designated Electronic Delivery Address(es) (Check all that apply):**

Email above  Text to Phone # above;  Alternate: \_\_\_\_\_

B. Seller's Brokerage Firm Windermere Real Estate Lic. # 02018113

By \_\_\_\_\_ Donna Niksich Lic. # 01207503 Date \_\_\_\_\_

By \_\_\_\_\_ Lic. # \_\_\_\_\_ Date \_\_\_\_\_

Address fill in complete branch office address City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Email donna\_niksich@windermere.com Phone # \_\_\_\_\_

More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AA)

More than one brokerage firm represents Seller. Additional Broker Acknowledgement (C.A.R. Form ABA) attached

**Designated Electronic Delivery Address(es) (To be filled out by Seller's Agent) (Check all that apply):**

Email above  Text to Phone # above;  Alternate: \_\_\_\_\_

**Purchase Agreement Entity Box/Section** on last page above signature section. (same example we discussed above in the Listing section). If it's not completed properly, you'll be required to complete a separate RCSD.

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General SkySlope Items

➔ MLS Active-Under Contract is included in the Sales Checklist and we have it marked as required. If you do not utilize this status in the MLS, disregard, and upload your Pending MLS report.

- NOTE: MLS Active-Under Contract status is available for you to use if the Seller would like to entertain back-up offers prior to the buyer removing contingencies.

➔ NOTE: Please revise any price changes, COE changes in your sales transaction file as soon as you're aware.

Reminder from the Brokerage

Per CAR Legal, we are not allowed to use outdated forms, especially agreements/contractual documents. Always use current Agreements and Disclosures.

- This includes any listings which need to be extended – if the contract is outdated, you are required to write up a new Agreement using the current form.
- This includes Lease Listings and Leases – if there's an extension of lease listing or lease agreement, you're required to rewrite the Agreement using the current form(s). (why? New laws/regulations/disclosures are required)