

Florida Addendum to the Real Broker, LLC National Policies & Procedures Manual

Real Broker, LLC (Company) makes this addendum a part of the Independent Contractor's Agreement to set forth state specific policies and procedures for an agent affiliating with the Company in the State of Florida (Agent). This addendum supersedes all previous Florida addendums. The Company reserves the right to modify, suspend, or discontinue any of the terms, policies, procedures and/or benefits described in this addendum with proper notice.

All initially capitalized terms not defined herein shall have the meanings set forth in the Agreement, and all references in this Addendum to the Agreement shall be deemed to include reference to this Addendum and any other addenda attached to the Agreement, which are hereby incorporated by reference.

Company will designate a licensed Real Estate Broker in the State of Florida who will supervise the real estate activities of agents within the State of Florida. Agent must hold an active Florida real estate license, which may be either a sales associate, broker associate, or qualifying broker license.

License Renewal

Florida real estate licenses are renewable every other year (MARCH & SEPTEMBER). Agent is solely responsible for completing all continuing education and monetary requirements of renewing their license. Real Broker, LLC will terminate the sponsorship of any associate whose license is not active.

Affiliation

Agent shall properly promote themselves and/or their team, including but not limited to social media, professional forums, groups, signature lines and business cards, marketing and advertising. The standard implied should be that any reasonable or prudent individual can determine your association and affiliation with Real Broker, LLC. Two types of license affiliation are approved by Company in the State of Florida, Sales Associate or Broker Associate.

1. Broker Associate (BK0000000): If you are licensed Broker in the State of Florida and you are affiliated with the Company, your license status will be a Broker Associate (BK) with the DBPR. You are obligated to properly identify yourself as a Broker Associate, or Broker Sales Associate.
2. Sales Associate (SL0000000): If you are a licensed sales associate in the State of Florida and affiliated with the Company; your license is a Sales Associate (SL) status with DBPR. You are obligated to properly identify yourself as a sales associate.

Teams:

Pursuant to 61J2-10.026 of the Florida Administrative Code, the group or team leader is responsible for maintaining a spreadsheet of the agent(s) currently on their team and returning that completed to the Broker by the 5th of each month. (See below)

61J2-10.026 Team or Group Advertising

(1) "Team or group advertising" shall mean a name or logo used by one or more real estate licensees who represent themselves to the public as a team or group. The team or group must perform licensed activities under the supervision of the same broker or brokerage. (2) Each team or group shall file with the broker a designated licensee to be responsible for ensuring that 2 of 9 the advertising is in compliance with chapter 475, Florida Statutes, and division 61J2, Florida Administrative Code.

(3) At least once monthly, the registered broker must maintain a current written record of each team's or group's members.

(4) Team or group names. Real estate team or group names may include the word "team" or "group" as part of the name. Real estate team or group names shall not include the following words: (a) Agency (b) Associates (c) Brokerage (d) Brokers (e) Company (f) Corporation (g) Corp. (h) Inc. (i) LLC (j) LP, LLP or Partnership (k) Properties (l) Property (m) Real Estate (n)

Realty (o) Or similar words suggesting the team or group is a separate real estate brokerage or company

(5) This rule applies to all advertising.

(6) Advertisements containing the team or group name shall not appear in larger print than the name or logo of the registered brokerage. All advertising must be in a manner in which reasonable persons would know they are dealing with a team or group.

(7) All advertisements must comply with these requirements no later than July 1, 2019. Nothing in this rule shall relieve the broker of their legal obligations under chapter 475, Florida Statutes, and division 61J2, Florida Administrative Code. Rulemaking Authority 475.05, 475.25(1)(c) FS. Law Implemented 475.25 FS. History—New 6-18-18.

ADVERTISING

All advertising must comply with the Florida Real Estate Commission rules. ([CLICK HERE](#))

ESCROW ACCOUNTS AND DEPOSITS

COMPANY DOES NOT HAVE AN ESCROW ACCOUNT IN FLORIDA.

Under no circumstances is any Agent to accept an earnest money deposit for any transaction. All earnest money deposits should be made in an acceptable form to the closing company or attorney. Both buyers and sellers have an interest in the deposit. This money cannot be released without the written agreement of both the buyer and the seller. This office has a fiduciary responsibility to keep all parties informed of the existence of returned checks and any deposits.

TRANSACTION BROKER AGENCY

In Florida, Company will act as a transaction broker unless fully executed documents to the contrary are uploaded to the Company document repository (ReZen).

Florida Disbursement Authorization Policy and Procedures The Florida Real Estate Commission (FREC) and the brokerage both have guidelines that must be followed. In order to stay compliant, reZen files need to be created and documents uploaded within 48 hours of execution. Files are reviewed when they are first created within 24 hours of first entry. If the file cannot be approved at that time, an update on what is missing or needs to be completed. Files are then reviewed to make sure anything requested is complete. An email will be sent at that time if items are still missing.

A Disbursement Authorization (DA) is sent when the Rezen transaction file is approved. Any changes to the file such as price or closing date requires the Agent to update the listing/transaction in reZen so a revised DA can be sent. If and when a file is modified, the DA will be updated and remitted to the closing company.

REQUIRED DOCUMENTS

State-mandated documents are listed below for both a listing transaction and a sales transaction. Since each transaction is different, additional documentation may be required. If you are not sure, contact your broker.

Documentation: (See Full Checklist in reZen)

All documents to be uploaded to reZen within 48 hours of execution by all parties

- Exclusive Right of sale Listing Agreement “ERS 18tb” most current
- MLS Change Of Status Form - any changes to the listing such as price, etc
- MLS Waiver of Entry - if listing is not in MLS within 48 hours or must have the MLS Exclusion disclosure.
- HOA Addendum (if applicable)
- Condo Disclosures (if applicable)
- CDD Addendum (if applicable)
- Lead Based Paint Addendum (if applicable)
- MLS Broker/Agent Summary View (Active status)
- Referral Agreement (if applicable)
- Wire Fraud Notice
- Listing Commission Disclosure

Sales Documentation: (See Full Checklist in reZen)

All documents to be uploaded to Rezen within 48 hours of execution by all parties

- Agent Completion Of Listing side if applicable
- Executed Contract
- Escrow Deposit Receipt - not a copy of the check or money order. We need proof that the funds were received, not sent! Receipt from Title Company or Attorney.
- HOA Addendum (if applicable)
- Condo Doc's (if applicable)
- CDD Addendum (if applicable)
- FHA/VA Addendum (if applicable)
- Lead Based Paint Addendum (if applicable)

- MLS Broker/Agent Summary View (Pending status)
- Addenda changing price, compensation, etc.
- Referral Agreement / W-9 (if applicable)
- Wiring Fraud Notice - only our clients need to sign this document
- Exclusive Buyer Broker Agreement
- CASB/ CABB or other form denoting the source of BAC
- ABA - Title and mortgage

Closing Documentation:

- Copy Agent and Real Broker, LLC. Commission Checks
- Copy of the Closing Statement signed by all parties.

Timeline:

- Documents are signed by our clients.
- A reZen transaction file is created within 48 hours of execution of the documents.
- Signed documents are uploaded to the reZen transaction file within 48 hours of execution.
- Files are reviewed by the broker when created. If anything is missing or needs to be updated, the Agent will be notified.
- Agent should expect an email letting them know if the file has any missing docs or if the file has Broker Approval.
- Broker will approve the file when all required documentation has been submitted.
- Within 24-48 hours of Broker Approval of the file a Distribution Authorization will be generated and emailed to the agent, title and to the reZen file.
- Closing occurs and Agent is paid pursuant to the Distribution Authorization.
- Agent uploads closing documents to reZen.
- Once the transaction closes and the closing documents are uploaded to the file the file is then settled and archived.
- If after closing the file is still not complete, and at the sole discretion of the Company, the funds may be held at Company until all required forms are uploaded to reZen and approved by the broker.

UNLICENSED ASSISTANTS

An unlicensed assistant may:

- Answer the phone and forward calls.
- Submit listings and changes to any multiple listing service.
- Follow up on loan commitments after a contract has been negotiated and generally secure status reports on the loan progress.
- Assemble documents for closing.
- Secure documents (public information) from courthouse, utility district, etc.
- Have keys made for company listings.
- Write ads for approval of licensee and supervision broker, and place advertising (newspaper ads, etc.); prepare flyers and promotional information for approval by licensee and supervising broker.
- Receive, record and deposit earnest money, security deposits, and advance rents.

- Type contract forms for approval by licensee and supervising broker.
- Monitor licenses and personnel files.
- Compute commission checks.
- Place signs on property.
- Order items of repair as directed by the licensee.
- Prepare flyers and promotional information for approval by licensee and supervising broker.
- Act as a courier service to deliver documents.
- Place routine telephone calls on late rent payments.
- Schedule appointments for a licensed agent to show listed property.
- Be at an open house for: a) security purposes b) hand out materials (brochures).
- Answer questions concerning a listing by directing the inquirer to printed information pre-approved by a licensed agent.
- Gather information for a comparative market analysis.
- Gather information for an appraisal.
- Hand out objective, written information on a listing or rental. The broker shall foster the education.

An unlicensed assistant may not:

- An unlicensed assistant may not provide access to a listed property for sale or lease.
- Show property.
- In the absence of a licensee, host open houses, booths at home shows, malls or fairs.
- FREC ruled that an unlicensed individual may not negotiate or agree to any commission split or referral fee on behalf of a licensee (FREC reversed an earlier ruling that this was permissible).
- Negotiate real estate contracts & leases with the public or for any licensed agent.
- Answer any questions on listings, title, financing or closings from either the public or other licensees.
- Negotiate or agree to any commission, commission split, management fee or referral fee on behalf of a licensee.

FAMILIARITY WITH STATE RULES AND REGULATIONS

Although Company and Broker will constantly endeavor to direct, supervise and educate the Agent as to his or her duties and responsibilities, it is the sole responsibility of the Agent to be familiar with the Florida rules and regulations set forth in Chapter 475 of the Florida Statutes.

WORKVIVO

Workvivo has been designed by the Company as the point of information where an Agent can find Company announcements, news/events, and discussions and trainings about specific topics regarding the State of Florida. The agent is solely responsible for staying current regarding information posted on this forum.

E-SIGNATURE REQUESTS

All eSignatures, eSign ready for Broker initial/signature, go to: fl.sign@therealbrokerage.com

DIVISION OF REAL ESTATE:

Mission: Protecting the public by regulation of real estate licensees through education and compliance.

Vision: To be a trusted resource to real estate and appraisal licensees and the public through improved customer service and education.

[Department of Business and Professional Regulations -Real Estate Regulation](#)

[CHAPTER 475 REAL ESTATE BROKERS, SALES ASSOCIATES](#)

[The Florida Real Estate Commission \(FREC\)](#)