

NEW HAMPSHIRE STATE ADDENDUM TO REAL BROKER NATIONAL POLICIES AND 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 New Hampshire (Agent). This addendum supersedes all previous New Hampshire state 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.

Contact Information

Designated Managing Broker: Andrew Armata
NH Broker License #063295 Expires: 3/11/23
Email: NHBroker@therealbrokerage.com
Call/Text: 978-479-1794

Company Information

REAL Broker NH, LLC
EIN# 86-2650193
NH FIRM License #077421 Expires 3/11/23

Local Realtor Affiliation

All agents, licensed and actively doing transactions within the state, must join a local Realtor board of the below list within 7 days of joining REAL Broker.

Greater Manchester/Nashua Seacoast

Should an agent wish to join another New Hampshire Local Realtor Board please contact Andrew Armata directly.

Note: It is the responsibility of the agent to ensure that all necessary paperwork to their local realtor board of choice has been submitted for approval of Andrew Armata prior to submission to the Board. This includes transfer of office, and affiliation of office forms. Any forms requiring Broker signature should be filled out completely by the agent and forwarded through e signature software to NHBroker@therealbrokerage.com for signature. The agent is solely responsible for all fees of joining or transferring Realtor boards from their previous office.

Office Hours

Typical Office Hours are M-F 9-5 and you may contact the brokerage team via Cell or Email or Workplace.

State Meetings

Typically held the 1st Thursday of the Month via ZOOM. Please check Workplace for updated ZOOM link and instructions. It is strongly advised that agents attend the monthly meetings as these meetings contain important information regarding compliance with the state licensing department, networking with other agents in the area and how to be a successful agent.

Physical Office Space

Every agent may "join" any MLS office of choice for MLS purposes only at no charge. REAL Broker does not provide a physical space for agents to utilize and **mail should only** be sent to the state headquarters office.

New Hampshire (Main Office)

Contact Person: Andrew Armata
170 Commerce Way Suite 200
Portsmouth, NH 03801

Branch Offices

Branch Offices will be approved at the sole discretion of the State Broker. Approval of any REAL Broker office will require a supplementary branch office form, and proof of necessary liability insurance. State statutes require a copy of REAL Broker corporate license, Broker of Record license, Broker Bond, and a copy of the license for all agents registered with that office to be prominently displayed. It is the responsibility of the opening agent to ensure these documents are prominently displayed and up to date at all times. Failure to comply with company and state requirements will result in immediate termination of said branch office.

(Please contact Andrew Armata for new office approvals.)

All Branch Offices and their agents are under the direct supervision of the Designated Managing Broker of REAL Broker per NH State Law. As such, while team leaders or agents may elect to open a physical office and provide additional training and/or additional resources to team members, they shall not act or imply to be the Managing Broker in any capacity.

Also, per NH State Law, each broker and salesperson shall provide to the Board written notice of their current business and residential address at all times. As such, no agent shall open a physical office space without written permission. Again, as per NH State Law, each broker and salesperson shall display a copy of their license in a conspicuous location that is readily observable to the general public.

Agent Relationships and Duties

Fiduciary

In accordance with New Hampshire state law, all agents must present their client with a copy of the Mandatory Consumer Licensee Disclosure at the time of the first in person meeting to discuss a specific property. This disclosure will identify the type of relationship in which the agent has with the consumer. Regardless of if an Exclusive Buyer Agency Agreement or Exclusive Right To Sell has been signed, this form is required to be presented at the first in person meeting regarding a specific property, **which will always be prior to entering a property for showing or an offer to purchase**. The state requires that you keep these forms

for 3 years whether or not a transaction occurs with that client. REAL Broker requires that you keep all of these disclosures in one folder either digital or physical should they be required to be produced.

Offer Submissions

All Agents must maintain and send an email to NHBroker@TheRealBrokerage.com with EVERY offer submitted regardless of if that offer was accepted. Please check in the Workplace Group for any updated email submission information.

Showing Your Own Listings

Nothing precludes an individual agent from bringing a customer to their listing and working with the Seller client as the listing broker and the buyer as a customer. However, if this occurs, a copy of the consumer relationship disclosure form in its entirety shall be given to the buyer/customer with the "Seller's Agent" option checked off. The second option for "Designated Agency" shall be checked off and "Seller" under the designated agency section, and the check boxes for "Buyer" are to be checked off next to the names of the buyer/customers who are provided with the completed disclosure. Always remember that a client and a customer do not carry the same fiduciary responsibilities.

Dual Agency

If an agent represents both sides in a transaction, there must be a Consent to Dual Agency signed by both buyer and seller before a showing. Then, a Notice of Dual Agency must be signed by both buyer and seller when an offer is accepted.

A real estate broker or salesperson may act as a dual agent who represents both prospective buyer and seller with their informed written consent. A dual agent is authorized to assist the buyer and seller in a transaction, but shall be neutral with regard to any conflicting interest of the buyer and seller. Consequently, a dual agent will not have the ability to satisfy fully the duties of loyalty, full disclosure, reasonable care and obedience to lawful instructions, but shall still owe the duty of confidentiality of material information and the duty to account for funds. Refer to the consent form for further explanation.

The Associate will explain the potential for Disclosed Dual Agency to every potential client and will get their consent to such a relationship in writing at the time the potential for conflict arises. Consent should be obtained by using the state mandated consent form and a written notice of dual agency provided to both buyer and seller when a dual agency situation occurs. Once a prior relationship has been established, it cannot be changed to avoid dual agency. If you work for the seller and a new unknown buyer comes to see the property, you still work only for the seller even if that buyer moves forward to buy that property.

Facilitator

In certain circumstances, the Associate may wish to act as a Facilitator, either when compensation is not offered to Buyer's Agents on cooperative transactions or the Associate or consumer prefers this relationship. A facilitator generally does not perform all the duties of either a buyer agent or seller agent in a transaction and is not a form of agency relationship. This is acceptable to REAL Broker with proper disclosure to the client.

Designated Agency

REAL Broker in New Hampshire is a Designated Agency Brokerage. This Firm is a designated agency Firm. All agency disclosures will indicate the agency relationship of the Firm is limited to the associate with whom the consumer is working. All Associates will explain the designated agency to every potential client and will get their consent to this relationship in writing at the time of signing either a listing agreement or buyer agency agreement. If consent was obtained in advance, prior to showing a Buyer client a property listed with the Firm, the Associate(s) shall give written notice to the Buyer and the Seller that designated agency has occurred and another agent, within the Firm, represent the consumer on the other side of the transaction. If consent was not obtained in advance, both the consent form and the designated agency written notice shall be signed by the Buyer at the same time.

Listing Consultations

With all Sellers at the listing phase, as well as with any Buyers who approach them to specifically see (or negotiate the purchase of) a Firm listing. Associates will indicate their status as a Designated Seller's Agent. After agreement for representation occurs, Associates will immediately negotiate a listing agreement with any Seller that includes a provision describing their role as a Designated Seller's Agent in the marketing of that property. Associates will also explain various options for cooperation in a sale and the Firm's policies regarding compensation and the amount of compensation offered to cooperating agents, and that Buyer's Agents, regardless of how compensated, represent the Buyer and the potential, if any, for the Firm to act in a Disclosed Dual Agency capacity. A listing form with Consent to Dual Agency and Consent to Designated Agency is strongly recommended or both consent forms will need to be signed separately.

Buyer Representation

With Buyers for whom they are searching for acceptable properties (or prefer a Buyer representation relationship), Associates will indicate their individual status as a Designated Buyer's Agent. A written Buyer Agency Agreement is not mandated, but highly recommended. Associates are instructed to educate Buyers on how agents are compensated. Steps should be taken to ensure Buyers understand the importance that all contacts with Sellers or other Firms go through the Buyer Agent first.

For the purposes of the Home Inspector Law, a Buyer Agent may assist in locating a home inspector or otherwise directly influence the selection of a home inspector. If Associate is not acting as a Buyer's agent, then the Associate shall not recommend a specific home inspector to a buyer. Instead, the Associate shall direct the Buyer to the State of New Hampshire's complete list of licensed home inspectors so the Buyer can independently select their own home inspector. Even when acting as a designated Buyer's Agent, it is still strongly recommended that Associate advise Buyer that they can choose any home inspector they want to hire and if the Buyer requests a recommendation, Associate is highly encouraged to provide multiple home inspector recommendations and allow the Buyer to choose who they want to hire.

Identification of Agency Relationship To Other Agents

Upon initial contact of any type of communication with any other licensee, the Associates will immediately disclose that they are a Real Estate Agent as well as their agency relationship as Designated Buyer's Agent or Designated Seller's Agent status in the transaction.

Tenants / Landlords

The State of New Hampshire does not describe agency relationships as it pertains to landlords or tenants, and no such form is required to disclose agency relationships with leases. The brokerage fee disclosure however must be provided to a tenant prior to signing a lease, if a fee is being collected from that tenant.

Agent / Family Transactions

If the agent or a family member of the agent is a principal or party to the transaction, the agent may NOT represent both sides of the transaction. The only exception is when an agency relationship was created with the other side of the potential transaction **prior to** the showing of the subject property. That is the only time a Dual Agency can exist on an Agent/Family transaction. Proper consent and notice of Dual Agency will be required in such a case. The State of New Hampshire prohibits the abandonment of a client and your obligations to that client, and the election of a new designated agent will not relieve you of your obligations to that client.

Requirements For Files

It is our goal to help you with processing your paperwork accurately and lawfully. Our review process includes education and information exchanges. All files must be approved prior to payment processing.

Please contact State Broker Andrew Armata for File Requirements. Skyslope will maintain active file lists.

Escrow Money Procedures

All Escrow Money must be deposited as soon as possible. It is the REAL Broker list agent's responsibility to obtain and ensure timely deposit of Escrow Money on REAL Broker listings, not the client or co-broke. Delays or errors in this procedure will likely lead to delays or errors in your pay.

It is important that you read and follow all the instructions below.

Agents have two deposit choices once they have received Escrow Money from a co-broker or buyer.

OPTION 1: Seller's attorney or buyer's attorney may hold escrow for the transaction. Escrow checks should be made out to the Attorney's IOLTA account NOT REAL Broker, when utilizing this option. Please check prior to accepting an offer to purchase if this is an available option available with the clients attorneys.

A copy of the check(s) is still required for the Skyslope file.

OPTION 2: REAL Broker will act as an escrow agent. Procedure explained below:

Incoming Escrow

The agent must deposit the escrow money into our Bank of America account within 24 business hours of receiving such funds. **IMPORTANT: If your transaction is closing in less than 6 business days DO NOT DEPOSIT the escrow check.** The closing attorney can hold escrow until closing. Due to bounced checks (yes even bank checks) **we can only accept a wire transfer for those transactions alone** if the closing attorney will not hold escrow. Go to your local Bank of America location. Find a list of branches and hours. [Bank of America Branches and hours](#).

1. Fill out a SEPARATE deposit slip for each check being deposited. REAL Broker NH Bank of America escrow account: # 483087508650.
2. Please write FOR DEPOSIT ONLY on the back of the check and **Do Not Sign the Check**.
3. Ensure that the property address is written on the memo line. If it is not, please add this to the check.
4. **Take a picture of the check/s.**
5. Hand checks and deposit slips to the teller. Who will give you a separate receipt for each separate check. **Take a picture of these deposit receipt/s.**
6. Then upload the copy of the check/s as well as the copy of the deposit receipt/s to the checklist item called Escrow Deposit in the property Skyslope file. That's it, congrats on your pending sale!

Upload that email confirmation as a PDF to the Skyslope property file under the checklist item with the copy of the check and deposit slip.

*****Regardless of the form of deposit into REAL Broker escrow account, copies/proof of deposit will need to be uploaded to Skyslope*****

Disbursement of Escrow Money For Close or Termination

It is the sole responsibility of the REAL Broker agent to request disbursement of Escrow Funds by emailing Andrew Armata at NHBroker@TheRealBrokerage.com at least 7 days prior to closing. Escrow Money will be disbursed only when one of the following events has occurred:

1. **Close of Escrow** - A minimum of 7 days prior to closing you should provide instructions for what to do with the funds. This is done so by
 1. Email the NHBroker@TheRealBrokerage.com
 2. Funds will be released in either the form of an electronic check or wire transfer (if required by the closing attorney).
 3. Funds to closing attorneys will be released 1-3 days prior to closing to ensure no closing delays.
 4. REAL Broker takes pride in paying co-broke agents at the closing table so when we hold escrow and have the ability to do so we will always pay our co-broke agents the same day as recording. If you have not received closing funds 1 day prior to closing please contact the State Broker.

2. **Termination of File** - At the mutual agreement to terminate a contract, REAL Broker will release escrow funds in the form of check or wire as outlined and instructed in a fully executed termination release form.

**Returned escrow checks will be processed within 7 business days.

Commissions And Other Fees From Clients

Under **NO** circumstances is an agent to collect **ANY** escrow, commissions or fees in their personal name, team name and/or into their own accounts. This is against the law. All payments must go through REAL Broker.

All agents will be paid by REAL Broker in their legal and licensed name unless they elect to be paid through a Corporation/Company or LLC. In order to be paid as a Corporation/Company or LLC the agent must be an officer in such corporation, society, or association or partner in a partnership and hold an active broker's license. Furthermore such corporation, society, or association or partner in a partnership must be licensed with the State Board of Real Estate. You must provide the EIN to REAL Broker.

Advertising

A broker shall not advertise in any way that is false or misleading. (a) Broker Identification. No broker may advertise real property to purchase, sell, rent, mortgage or exchange through classified advertisement or otherwise unless he/she affirmatively discloses that he/she is a real estate broker. No broker shall insert advertisements in any advertising publication or other means where only a post office box number, telephone, facsimile, electronic mail number or street address appears. All advertisements shall include the name of the real estate broker. (b) Salespersons Prohibited From Advertising. Salespeople are prohibited from advertising the purchase, sale, rental or exchange of any real property under their own name. (c) Discriminatory Advertising Prohibited. No broker shall advertise to purchase, sell, rent, mortgage or exchange any real property in any manner that indicates directly or indirectly unlawful discrimination against any individual or group. Please refer to your ICA for additional REAL Broker requirements and REAL Broker US Policies and Procedures Manual. Any Media advertisement is also covered in REAL Broker US Policies and Procedures Manual.

Please contact Andrew Armata, Designated Managing Broker with any questions pertaining to this addendum.