

## Contract For Sales Agent/Buyer Agents/Staff/ Assistants On The [Your Team Name]

This agreement is between [Your Team Leader Name] and [Insert Team Member Name] effective this [date] day of [month] in the year of [year], and by their signatures and initials each party agrees to all terms and conditions of this agreement. It is agreed that the status of employment is an Independent Contractor.

### GENERAL STIPULATIONS

1. Standard of Performance. I understand that [Your Team Leader Name] has a high standard of performance and I agree to adhere to the best of my ability to that high level. I understand that I will be given minimum performance requirements by [Your Team Leader Name] and that my job performance in relationship to these requirements will be reviewed on a weekly basis. I understand that I am an extension of [Your Team Leader Name] and when dealing with clients will promote them and their team philosophy. I will maintain a professional appearance and attitude when dealing with clients and while working in the office.
2. Duties of an Agent or Personal Assistants. I understand that my duties as a licensed agent and job function are to be determined by [Your Team Leader Name] and/or Sales Manager and that these responsibilities will be reviewed, augmented and/or amended by them as necessary. I understand that my attitude, appearance, service and skills reflect upon [Your Team Leader Name] and, therefore, any deficiency of any of the above may result in the termination of this agreement at the sole option of [Your Team Leader Name](see Schedule A).
3. Compensation. The following compensation schedule (which can be amended at any time during the contract by [Your Team Leader Name] with 30 days notice) shall apply for my position of Sales Agent to [Your Team Leader Name](see Schedule B).
4. Property of [Your Team Leader Name]: I agree that all leads, clients, buyers and sellers I am working with are the property of [Your Team Leader Name], and upon termination of this contract, whether by [Your Team Leader Name] or myself, all of the leads, clients, buyers and sellers will remain with the staff of [Your Team Leader Name]. In the event of this paragraph is violated or breached, paragraph 10 of this contract will be enforced.
5. Data Base Procedures: (1) All new prospects will be cross-referenced on the database management system whenever possible before you work with them. (2) All leads entered onto the database management system must be contacted at a minimum of every 7 to 30 days. Comments of each update must be entered onto the system as proof of contact. (3) Leads not contacted in the last 30 days will not be eligible for referral compensation. (4) If an agent cannot check the database prior to negotiating a sale or listing and the client is registered with another team member who has contact within the previous 30 days, a referral will be paid to the agent who registered the lead originally according to the terms of Schedule B.
6. Open House Tours: All leads are to be entered onto the database management system and followed up accordingly. If the leads are not already registered in the system, I am expected to launch an appropriate follow up plan.
7. Calendaring Leads: All leads are the property of [Your Team Leader Name]. If a client is not ready to buy or sell, but there is a reasonable expectation that such a decision will be reached within one (1) year, then I will enter them onto the database management system and schedule the appropriate follow up. A- Buyers - call every 3 days (ready to buy now). B - Buyers (not in a hurry) call every 1 to 2 weeks.

8. Scripts and Databases: It is agreed that all materials, scripts and correspondences will be approved by [Your Team Leader Name] for the use and are the property of [Your Team Leader Name]. All databases are not to leave the office or to be copied in whole or in part without the permission of [Your Team Leader Name].
9. Limitation of Authority: When a client is prepared to list and/or purchase a property, I will use the training and materials (including listing forms), provided to me by [Your Team Leader Name] to obtain the most accurate list price for the longest term. I will also endeavor to maintain the maximum acceptable commission including the transaction fee whenever possible. All legal, tax, real estate and associated discussions outside my comfort level shall be immediately referred to [Your Team Leader Name].
10. Liquidated Damages: All leads generated are the sole property of [Your Team Leader Name]. If for any reason this contract is terminated, I agree that the established value of any lead or client acquired under this contract for the purposes of liquidation damages are:
  - (a) Residential Property - \$8,000.00 per lead.
  - (b) Multi-Family, Commercial, and Land - \$10,000.00 per Lead
11. Minimum Commitment. By signing this agreement I agree that this relationship has a Minimum of a one (1) year commitment. Any time period less than one (1) year allows For an inadequate payback to [Your Team Leader Name] for efforts in training. Should I leave the [Your Team Name] prior to the one (1) year period, then all work in progress becomes the property of [Your Team Leader Name] and commissions or bonuses will be paid on the agreed compensations terms. (See Schedule C). After 1 year of service with the [Your Team Name], you will be on a month-to-month contract. To terminate this contract, either party can give the appropriate party a two weeks notice.
12. Covenant Not to Compete. I agree not to directly or indirectly, as a principal, agent, broker, employee, consultant, director, or owner or equity interest or in any other capacity, become engaged in the real estate business using in part, or in whole, the [Your Team Leader Name] proprietary methods. This provision shall be enforceable by injunctive or other equitable relief. In the event any provision shall be held invalid or unenforceable, the remainder of this paragraph shall continue in full force and effect as if such invalid or enforceable provision were not contained herein. In the event of such finding of invalidity or unenforceability of any such provision shall be predicated upon the length of the term of any covenant be deemed modified to the maximum area and/or the maximum terms as any court of competent jurisdiction shall deem reasonable.
13. Expenses. I understand that any expenses, such as, personal long distance telephone use, business cards (after first 1,000, which are paid for by [Your Team Leader Name], personal mailings or unauthorized mailings to clients and prospects, as well as any board or professional dues, shall be paid for at my own expense. I am to provide [Your Team Leader Name] with a photo (Joint cards are to be used). The [Your Team Name] will not pay for any personal farming. Upon closing each deal, schedule B will be used to calculate expense and commission.
14. Personal Computer Cost. I understand that [Your Team Leader Name] will provide me with an office equipped with a desktop computer and access to a common printer. All equipment provided by [Your Team Leader Name] for the agent's use is the sole property of [Your Team Leader Name] and upon

termination of this contract remains her property. [Your Team Leader Name] provides technical support and servicing for in-office equipment. Any off-site equipment support and servicing (laptops, printers, etc.) is the sole responsibility of the Agent. The Agent will pay for misuse of [Your Team Name] equipment creating expense.

15. The attached Schedule a forms part of this agreement.

16. The attached Schedule B forms part of this agreement

17. The attached Schedule C forms part of this agreement

18. Employment Status. [Your Team Name] retains individuals as independent contractor to assist the [Your Team Name] in the performance of real estate-related activities and/or personal assistants for various corporations. With the respect to the clients and customers for whom service is performed within the scope of this Agreement, Individuals will be construed to be a Team member of [Your Team Name]; otherwise, Individual will not be deemed a servant, employee, joint venture or partner of the [Your Team Name] for any purpose. Individual will not be treated as an employee for Federal tax purposes with respect to the services performed for [Your Team Name] under this agreement. Individual is responsible for paying his/her own estimated income tax payments, self-employment taxes, occupational taxes and other taxes, if any, to the appropriate governmental entities. [Your Team Name] will not withhold any taxes from compensation due to Individual, nor will [Your Team Name] provide worker's compensation insurance for Individual.

**I HAVE READ, UNDERSTOOD AND AGREE TO THE ABOVE PROVISIONS.**

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Licensed Team Member/Date

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[Your Team Leader Name]/Date

# SCHEDULE A

## DUTIES OF A BUYER AGENTS/LISTING AGENTS/ASSISTANTS

- Attend team meetings as requested. These meeting consist of training and brainstorming to ensure we are working as a Team.
- Implement goal setting programs pertaining to: Sales, Offers, CMA' s, Buyer Contracts, Listings, etc.
- Launch follow up plans for Buyer/Seller leads via the database management system.
- Return all lead calls within 15 min. if a live call lead, and within 24 hours if a web hit.
- Launch Past Client monthly mailings for all our past clients who have remained and who have been entered into the database management system, on MLS.
- All contracts & correspondence to be signed [Your Team Name]/Your Name.

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Buyer's Specialist

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Date

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[Your Team Leader Name]

Date

## SCHEDULE D

### Commissions

\*\*\*Commission is paid per schedule regardless of whether it came from [Brokerage]. Lead Generating or from Agents.

#### 1. Buyers

- Earnings are calculated from YEAR TO YEAR on Calendar Basis (Jan thru Dec) Commissions are paid as follows:
- Sales - Company receives 40%
- E & O insurance. \$40.00 from Agent
- \$100 transaction fee from Agent
- Each calendar year after Agent has earned \$50k, they will receive an additional 5%. After \$75k an additional 5%.

#### 2. Offer Presentations

25% or \$500.00 (whichever is less) paid by [Your Team Leader Name] upon closing for an accepted offer presented and negotiated by the Buyers agent on [Your Team Leader Name]'s behalf.

#### 3. Listing Commissions

Leads obtained from Listings obtained on behalf of the [Your Team Name] are divided evenly among the team. Commission is less on a listing as company pays more for overhead.

Buyers Agents must use Listing Presentation supplied by [Your Team Leader Name]. Buyer Specialist pays all advertising promised in addition to what [Your Team Leader Name]& Team Supplies. (See Listing Info Sheet)

Buyer Agent Listings

- Sales - Company receives 45%
- E & O insurance. \$40.00 from Agent
- \$100 transaction fee from Agent

4. Showings.

When you go out of town, please make pre-arrangements prior to leaving. If you don't, Company will determine what is fair based on notes and results of what happened in your absence.

\$250 referral fee is normally paid to the agent for showing on your behalf. However, if this is a brand new client and no contact has been made with the buyer other than messages by you or by staff, the client will be given to the agent taking over with no referral fees owed to you.

6. **Open Houses**

Open Houses and Tour of Homes on [Your Team Name] Listings are encouraged. This is a great way to pick up Buyers and extra compensations. If another agent writes an accepted contract as a result of your open house a \$250.00 showing fee will be paid to you upon closing.

Buyer's agents and all assistants are Independent Contractors and Hold [Your Team Leader Name] and all Corporations harmless from any situation that might arise in connection with their agreements to perform duties for both.

Buyers Agent:

[Your Team Leader Name] \_\_\_\_\_

Date \_\_\_\_\_ Date \_\_\_\_\_

## SCHEDULE C MINIMUM

### COMMITMENT

If agent leaves before one ( 1) year commitment is fulfilled, any clients in process of a transaction remain property of [Your Team Leader Name]. Any deals, written, but not yet closed will be paid according to the attached Schedule B. I agree not to contact clients and should they contact me I will immediately refer them to the [Your Team Name].

I will supply a photo to be used in promoting [Your Team] and authorize them to use it at their discretion.

Buyer Specialist: \_\_\_\_\_ Date: \_\_

[Your Team Leader Name]: \_\_\_\_\_ Date: \_\_

## SCHEDULE D

POSITION CONTRACT: BUYER'S AGENT/LISTING AGENT/ASSISTANT

### OVERALL RESPONSIBILITY:

To over-service homebuyers and sellers and have them as repeat customers.

### DUTIES:

To convert leads generated through our marketing efforts (and passed to you) to a face-to-face presentation with the prospect by following up with regular calls which you will schedule through the contract management systems.

To always identify yourself as a member of [Your Team Leader Name] and Team.

To attend meetings as requested.

To enter all leads you wish to work on personally onto the contact management system and document each and every conversation with full notes in the CRM.

### SELLERS:

All Listing leads are to be immediately referred to [Your Team Leader Name] if the listing agent is unavailable.

- Making a presentation to a seller and sign sellers to a listing agreement.
- To conduct Tour of Homes or Open House.
- Solicit listings
- Ensure all sellers receive our monthly newsletter.

### BUYERS:

- Making a presentation to a buyers and sign buyers to contract.
- To show homes.
- To prepare and present offers.
- Based on geographical area, convert buyer inquiries into listing appointments.

