

POLICY REGARDING THE SALE OR ACQUISITION OF PERSONAL REAL ESTATE PROPERTY

ALL PERSONAL REAL ESTATE TRANSACTION MUST GO THROUGH KELLER WILLIAMS

Associates are allowed two personal transactions of their own properties (purchase or sale) without having to pay company dollar to Keller Williams Realty, per calendar year.

- The agents name must be listed as the CURRENT owner of the property on title if for sale and in the case of purchase on the Grant Deed.
- The agent must pay Keller Williams International Franchise Fee (if not capped), market center transaction fee, and transaction coordination fee (if applicable).
- The agent must have paid their Errors & Omissions Insurance in full.
- The agent must have per our Errors and Omissions Insurance policy requirements:
 - A seller disclosure form that is signed by the insured and acknowledged by the Buyer prior to closing,
 - A home warranty policy is purchased prior to closing;
 - A home inspection completed, and a copy is provided to the Buyer prior to closing; and,
 - CAR or local board approved standard sales contract is utilized unless prior written approval is given by Keller Williams Realty.
- In certain circumstances an agent may not be able to act as the listing agent on their own transaction, check with the Team Leader or Asst. Team Leader for clarification. In this case an agent shall have another market center associate list the property and the two parties can work out any compensation arrangements on their own.
- The agent cannot also represent the buyer when selling a property that they own (no same agent dual agency). The listing agent should refer any potential buyers to another agent in the Market Center.
- Any board of MLS fees must be paid by the agent.
- The agent must have closed three sales transactions with Keller Williams Realty, and paid company dollar, prior to personal sale or purchase to receive waiver of paying company dollar in the transaction.
- If litigation arises from a personal transaction, the agent will be responsible for paying and all legal fees and E&O deductible costs.
- In the case of a short-sale on an agent's personal property, the agent is required to have another associate list he property and handle the transaction. The agent (owner) will not receive any compensation from the sale, including commission or referral fee.
- An agent cannot also represent the buyer in the sale of their own personal property. An agent may, however, refer the buyer to another associate for a referral fee which both agents agree to on a written referral agreement prior to any contracts being written (see attached). Agent representing buyer must provide full-service representation to the buyer and will be responsible for any liability should a claim arise from the transaction, including any E&O deductible or legal costs.

Read and Approved:

Agent: _____

Team Leader: _____

Date: _____

Date: _____

AGENT OWNED PROPERTY DUAL AGENT AGREEMENT

To Be Completed by Listing Agent / Owner of Property:

I, _____, am the owner on title to the property known as:
Agent Name

Street

City, State, Zip

I am interested in selling my property to the following party, which I procured myself:

Buyer's Names

Relationship to Listing Agent

To Be Completed by Buyers Agent / Referee:

I, _____, will be representing the above buyer on the purchase of the above property.

I agree to be compensated as outlined below (recommended is a standard 25% referral fee calculated off a 2.5% commission of sales price):

Amount agreed upon: _____

(Agent will need to pay company dollar and royalty if not capped at closing)

I also understand that I am to offer full-service representation to the buyer and will fulfill my standard of care and fiduciary responsibility in representing the buyer. I also understand that I will be responsible for any liability that may arise from any claims from the transaction, including E&O deductible or legal costs.

Buyer Agent Name: _____ Buyer Agent Signature: _____ Date: _____

Listing Agent Name: _____ Listing Agent Signature: _____ Date: _____