



Realty Referral Resource, Inc.

Policies and Procedures

The purpose of this policy is to set forth guidelines and criteria to ensure smooth, effective and successful achievement of our goals.

Organization: Realty Referral Resource, LLC (RRR) is a Corporation organized for the purpose of providing an avenue for licensed agents to hold their licenses in referral status, thereby allowing them to collect referral fees from real estate transactions. providing referrals to Real Estate Brokers with Full-Time Associates. Realty Referral Resource, LLC is a limited function referral company.

What is a referral? A referral is a lead about a prospective buyer or seller which is sent to Realty Referral Resource, LLC and then distributed to a cooperating Real Estate Broker in exchange for a referral fee.

Duties of RRR Referral Associates: The RRR Referral Associate must make contact with the “lead” and get permission to refer the customer. The RRR Referral Associate must obtain from the customer his/her name, phone number(s), email address, area of interest, type of property (single family home, condo, townhouse, commercial space), price range, and any other information necessary to place the referral with a Real Estate Broker. This is the obligation of the RRR Referral Associate, not the Broker of Realty Referral Resource, LLC.

NON-Duties of RRR Referral Associates: Realty Referral Resource, LLC is composed of Referral Associates who hold their current real estate license in referral status with Realty Referral Resource, LLC. RRR Referral Associates do NOT do the following things:

- Maintain membership in the local Association of Realtors®, the state Association of Realtors®, or the National Association of Realtors®;
- Participate in any Association activities, Association educational or social functions, or any MLS activities;
- Maintain membership in the local MLS or make use of MLS statistical data;
- List or sell any property, participate in negotiations, execute any documents, attend showings of property, attend listing appointments, or attend closings.

Any action to the contrary of the above will be cause for dismissal from Realty Referral Resource, LLC.

Placement of Referrals: Realty Referral Resource, LLC will select a reputable Real Estate Broker in the service area indicated by the RRR Associate.

Recording a Referral: All referrals must be recorded with Realty Referral Resource, LLC. The referral will be credited to the RRR Referral Associate who submitted it first. If it is disclosed that the customer is



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already working with an active real estate agent, you will be contacted immediately, and the referral will not be accepted.

Follow-up: The RRR Referral Associate will be contacted periodically by Realty Referral Resource, LLC with a progress update of each referral submitted. The RRR Referral Associate agrees to pass any updates or feedback, obtained directly, to Realty Referral Resource, LLC. Realty Referral Resource, LLC is the liaison between the RRR Referral Associate and the full-time sales agent handling the referral. Upon a sale or listing being obtained, the RRR Referral Associate will be informed as soon as possible of details such as sales price, address, and approximate closing dates.

Referral Fees

Seller/Buyer Referrals: Effective April 1, 2019, Realty Referral Resource, LLC places all referrals with cooperating Real Estate Brokers at a 25% referral fee of the applicable side of the transaction.

Once closed, the referral fee will be payable to Realty Referral Resource, LLC, and then the RRR Referral Associate will receive the referral amount minus a small administrative fee, which is based on the tiered schedule below:

<u>Referral Fee</u>	<u>Administrative Fee</u>
\$1 - \$5000:	\$100
\$5001 - \$10,000:	\$200
Over \$10,000:	\$300

Payment of Referral Fees: All fees will be paid upon the closing of a transaction and receipt of the referral fee by Realty Referral Resource, LLC. The funds will be disbursed to the RRR Referral Associate via direct deposit within a few business days.

Annual Fees: A \$100.00 licensing fee will be assessed annually on January 1st. The first year's licensing fee upon application to RRR will be prorated according to the following schedule:

Jan. 1 – Mar. 31:	\$100
April 1 – June 30:	\$ 75
July 1 – Sept. 30:	\$ 50
Nov. 1 – Dec. 31:	\$ 25

Failure to pay the annual licensing fee by the end of the first quarter of the calendar year may result in dismissal from Realty Referral Resource, LLC.

Independent Contractor Status: RRR Referral Associates will be treated as independent contractors at all times. This agreement does not constitute hiring by either party. Realty Referral Resource, LLC will not withhold any taxes or make any payments for workmen's compensation, unemployment compensation or any type of insurance for RRR Referral Associates. Both parties agree to complete any



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papers necessary to reaffirm and maintain independent contractor status. The RRR Referral Associate will be responsible for filing individual taxes. At the end of the year, Realty Referral Resource, LLC will provide a Form 1099 for monies earned by RRR Referral Associates.

If either party shall default or breach any part of this contract and result in any loss or damage to the other party, the defaulting party hereby agrees to pay to other party all loss or damage including legal fees and further agrees to hold the other party harmless from any claim, demand, cause or action, or lawsuit which may result from or be caused by such wrongdoing. The RRR Referral Associate further agrees to indemnify and hold Realty Referral Resource, LLC harmless from any claims, demands or judgments including legal fees and costs incurred in investigating and defending such claims, demands or judgments arising out of this agreement and Associate serves as an independent contractor.

Other Charges: RRR Referral Associates will be required to maintain their current Real Estate License (Salesman or Broker) at their own expense. Continuing education requirements must be met and maintained at the expense of the RRR Referral Associate. Business cards may be obtained at the expense of the RRR Referral Associate. They must, however, be ordered through House of Magnets, which Realty Referral Resource, LLC has approved in order to maintain continuity.

RRR Referral Associates will be responsible for any other expenses incurred as a result of their association with Realty Referral Resource, LLC, i.e., automobile expenses, telephone expenses, or postage. Mail-outs to friends, relatives, neighbors, and coworkers with the use of business cards (ordered through House of Magnets) are permitted as long as the customer understands that the RRR Referral Associate will be referring them to a full-time agent with a cooperating Real Estate Broker. Marketing pieces must adhere to all local Real Estate Commission marketing guidelines.

Renewing Associates/Change of Address/Other Information: Contact Realty Referral Resource, LLC with any changes of address, phone number, email address, legal name, or status of your Real Estate license. RRR Referral Associates will be contacted on a regular basis with newsletters and other important information. Please note that the primary method of communication will be done through email. You may update any information through the RRR Portal – just log in to the portal to access your agent profile. This agreement may not be modified by either party without mutual consent and will continue from year to year until terminated. Either party may terminate this agreement upon written notice to the other.



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ACKNOWLEDGMENT

This is to acknowledge that I have received a copy of the April 2019 Realty Referral Resource, LLC Policies and Procedures and understand that it contains important information on the Company's general practices and on my privileges and obligations as an RRR Referral Associate.

I acknowledge that I am expected to read, understand and adhere to Company practices and will familiarize myself with this material. I understand this policy and procedure manual supersedes any and all previous manuals and the policies and practices therein. I also acknowledge that neither this manual, nor any other Company manual, create an employment contract. The Company has the right, with or without notice, in an individual case or generally, to change any of its guidelines, policies, practices, working conditions or programs at any time.



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