

Your Name: \_\_\_\_\_

## THE TEST

### 1. Referrals of Lenders, Inspections, Title Companies

- Suggest or recommend - as part of your verbal /written presentation. It's your "TEAM" concept.
- Steering - regardless of client's interests as you are an expert based on your experience & profession.
- Present - a Google or YP list of all vendors for the client to research and choose.

### 2. Good Faith/Earnest Money Deposit

- You insist on 1% of purchase price with increase up to 3% total after contingency removal.
- You recommend more than 2% or more to make the offer as strong as possible to compete with other offers.

### 3. Need to Know

- To give the highest service, you are immersed in the lending or inspection process.
- Based on your professionalism, you offer your opinion/advice beyond the requirements of the contract.
- You make it your business to be knowledgeable about all aspects of lending, inspections and reports.
- You are not too proud to state, "That is not my area of expertise but I suggest you/we talk to ..."

### 4. Removing Financing Contingency

- Removal of the contingency can be verbally conveyed to all parties based on what you were told.
- You verify removals in writing from the participants. Email is perfectly legal and contractual.
- You request a copy of PTD conditions for approval from the participants. You love & use CAR Form CR.

### 6. Removing Physical Inspection Contingency

- You review all reports and inspections with your client and offer your professional advice/opinions.
- You are a firm believer in CAR Form BIW and the magic phrase is: \_\_\_\_\_.
- You use the CAR form CR, also the BIE along with the BIW. How many items in BIE para. D? \_\_\_\_\_.

### 5. Communication

- You keep accurate phone logs (time and date) for all verbal communications. You leave lots of VM messages.
- Any requests/changes to the contract are by timely addenda with required signatures and dates.
- All contractual communication/correspondence is via email with delivery confirmation.

### 6. Record Keeping

- You use classification folders and organized hard copies of every single paper generated during the contract.
- The digital age is here. Everything is scanned, filed in digital folders on CD or USB device.
- You're too busy with sales, you have no time for paperwork. You let the title company or a TC do it for you.
- Regardless of your record keeping methods, you turn it in to your broker at COE so that you can get your split.

### 7. You eff'ed up - now what to do?

- Contact your broker to explain that you didn't do anything wrong or didn't say that.
- We have E&O insurance, which you pay for so why worry!
- You've kept detailed written records. Your bases are covered but have sleepless nights anyway.
- Coughing up some \$\$ now solves all problems and way cheaper than a lawsuit or worse - bad publicity.

### 8. Education

- You're committed to your career so you take every seminar & obtain every designation MCAR has to offer.
- Experience is the best teacher. You dive in head-first to be as successful as you can be ... real soon.