

Global Realty Services, LLC

Policy & Procedure Manual

GLOBAL REALTY SERVICES, LLC

Global Realty Services, LLC is structured as an independent referral entity with two specific purposes in mind. First, to provide a viable alternative for those licensed real estate agents not wanting to pursue real estate full time, by providing an opportunity to earn referral fees. Secondly, to provide a high quality of service delivery to customers referred by members. We have been successful in meeting both objectives and are providing you with this Policy and Procedure Manual as a means to help you make the most of your affiliation with us.

We are licensed as a real estate brokerage company, qualified and charged with the responsibility of serving as your Broker of Record. We are not, however, a conventional real estate brokerage firm. No one within our organization ever directly represents a buyer or seller. All referrals are placed with full-time real estate sales consultants qualified to handle the leads and committed to meet the specific needs and desires of the customer.

There are several reasons why our referral associates are not permitted to directly represent buyers or sellers. In our opinion, handling the many details associated with a real estate transaction in a professional manner requires a full-time commitment. Further, since we are not a member of the Ohio Association of Realtors, the National Association of Realtors, nor any local boards, we do not provide the services to directly service customers and clients. As a benefit to you, because we are not a REALTOR® member, *you are not required to pay dues or fees* to any of these organizations.

As a referral associate of Global Realty Services, LLC your sole responsibility is to refer leads to the Company in exchange for a portion of the real estate commission paid in the transaction.

WHAT IS A REFERRAL ASSOCIATE?

A referral associate is an individual with a real estate license who is not working full time in the real estate business. He/She may have either a broker or a salesperson license.

As mentioned previously, the primary job responsibility of a referral associate is to forward “qualified” listing and buying prospects directly to Global Realty Services, LLC. The lead will be placed with a full-time real estate brokerage company – one with interest, desire and proficiency to professionally service the lead in a timely manner.

Referral associates do not list or sell, nor do they engage in other related activities such as assisting in or holding open houses, participating in negotiations, or otherwise portraying themselves to the general public as being actively involved in the real estate industry. Based on the terms of our Independent Contractors Agreement with each agent, information on potential leads is gathered by each referral associate and input on www.globalrealtyservices.com, by clicking on “Place a Referral”, completing the form, and clicking on “Submit”, or the information can be phoned, or emailed to Global Realty Services, LLC.

WHAT IS A “LEAD”? WHERE DO I FIND THEM?

A “lead” or “referral” is, very simply, a prospective buyer or seller whom you place through our system. While there are hundreds of sources of referral service, some of the most common sources of leads are:

- a. Relatives, friends, neighbors, acquaintances of yours and your family
- b. Business associates who work with you or your family
- c. Members of Church, social clubs, or gatherings, and other organizations
- d. Your own personal buying and selling of real estate – don’t forget to refer yourself when you have a real estate need
- e. Direct promotion for referrals
- f. Anyone you know moving from anywhere to anywhere.

The majority of our leads are buyers and sellers of single family housing, but condominiums, income properties, commercial properties and vacant land also qualify as a referral. Time share units do not usually qualify as referrals.

PROMOTION OF REFERRALS

In addition to the many direct sources of referrals listed above, a member may solicit referrals by promoting his/her association with Global Realty Services, LLC.

One of the easiest methods of promoting your association is with business cards. Global Realty Services, LLC has made arrangements with a printer to supply professional business cards at a nominal cost to the referral agent. Global Realty Services, LLC (as required by law) and logo are included on the card, but your name and telephone number are the focus of the card. Order forms are available on line, or by calling the offices of Global Realty Services, LLC.

Other promotional material can be utilized by the member, but must **first** be approved by Global Realty Services, LLC. Due to the license law and other requirements, we need to be a part of the decision making process for any material used by our members.

WHAT IS NEEDED FOR A REFERRAL?

The more information we receive about a referral, the better we can meet the customer's needs. As a minimum, we need the following:

- Name of prospective seller or buyer (with correct spelling please)
- Address
- Home, office and/or cell phone numbers
- Type of referral (listing, buying or both)
- Contact instructions
- City and state where they will be purchasing

Any additional information you can provide (i.e. what type of home they want to buy, or what type of home they are selling, price range, employer, children's ages, interest and hobbies, special education requirements, concerns about moving, etc.) would be helpful since it allows the assigned agent to develop better rapport with the customer.

Please make sure that your referral customer is expecting a call from the agent. We don't want just a name, but rather a qualified referral – someone interested in speaking with the agent.

WHAT TO SAY/WHAT NOT TO SAY

There are several things a member can say when talking with a potential referral that can positively affect the outcome. First, speak highly of our services. Since working with a Global Realty Services, LLC associate will not cost your buyer or seller any additional money, they should be very pleased to receive assistance.

Second, a referral lead should know that they are *not obligated* to work with the assigned agent. To protect your interests and ensure quality service delivery, however, we do need to be involved in the change of any sales associate relationship. If the customer is unhappy for any reason at all, we can request a reassignment to a different sales associate.

Third, few people realize that most real estate firms offer different levels of service. We expect to receive a high priority on the handling of our leads from real estate agents. We have accountability and repeat business built into our relationships. Further, our contracts require that a certain level of professional service can be provided; and we are assured of timely feedback on the status of leads.

The customer should commit to listening to the agent. There is no obligation on the part of your customer to work with the agent – only to meet him/her and to listen. If the assigned agent can sell his/her expertise, abilities and reputation, the customer will want to work with him/her.

In the initial conversation with the prospective customer, find out as many of the basics as possible, but don't ask too many questions and don't profess to be the real estate expert – that will be the job of the assigned sales associate. Do get the proper spelling of their name, full address, office and home telephone numbers and any other information possible. Be enthusiastic, but **DO NOT PROMISE ANYTHING** that cannot be delivered. Your lead will be contacted as soon as possible, but please do not promise a telephone call at a specific time. Do not commit to an appointment for the sales associate to list a home at a certain time. Do **NOT** discuss values, and do not attempt to list or sell. Let the full-time sales associate do that.

The job of a referral associate is to do nothing more than gather the preliminary and basic information, receive permission from the customer to have a sales associate call, and then to follow up on a periodic basis to help assure that their needs are being met.

While it may not seem like your involvement is much, you are truly offering a valuable and professional real estate service to your friends and acquaintances. It also can be financially rewarding to you.

HOW ARE LEADS PLACED AND SERVICED?

All leads should be either placed online at www.globalrealtyservices.com, telephoned to the Global Realty Services, LLC Referral Hotline (330) 727-1851, or emailed to info@globalrealtyservices.com.

Your choice of broker and/or sales associate will be noted, and honored, if possible.

Once the referral information has been collected, the lead will be placed with the real estate agent. Based on the terms of a contractual commitment between the agent and Global Realty Services, LLC associates, the selected agent will contact the customer within a forty-eight (48) hour period to offer their real estate service and expertise.

Our contact with each agent also outlines a commitment to provide timely follow-up reporting to us as they are working with the referral lead.

FOLLOW-UP PROCEDURE

With the use of a fully computerized tracking system, all referral leads are monitored from initial placement through final disposition.

On a regular basis, we request updates from the servicing broker on all referrals. Once a lead is placed, continual feedback should be received until a sale is made or the lead is no longer active.

In the interim, if you hear of something you feel we should be aware of (the customer has purchased a home, or the customer is not happy with the assigned agent, or anything else that may affect a sale), we should be contacted.

PERSONAL GOALS

We set no quotas. The opportunity to earn income is in direct proportion to the number and quality of referrals placed. It is a very simple process – always **THINK REFERRAL** – and notify us immediately with any potential leads.

National statistics show ONE in every SEVEN families in the United States move each year. If you know seven people, you should know a referral.

WHY A LEAD MAY NOT WORK OUT

Unfortunately, not all leads will close, so a fee will not be earned from every referral lead placed. There are a variety of reasons why a lead may not be successful:

- * The customer may be working with another broker, or another sales associate within the same firm. (That is why it is imperative that we be contacted as soon as possible). Real estate companies are willing to accept referrals and pay us a part of their commission earned for leads that they do not already have. They are **not** willing to pay if they are already working with the lead prior to our call.
- * The prospect may be only “shopping.” It is possible that they have not totally decided to move and are just in the process of gathering information.
- * The customer may decide to rent rather than buy. (We do not typically receive fees from rentals.)
- * The assigned agent may not be able to make the sale. While we try to work with only proven professionals, even the best real estate agent will not close every single sale.

COMPENSATION SCHEDULE

The compensation policy of Global Realty Services, LLC is as follows:

1. Referral Associates will be paid after the referral fee has been received by Global Realty Services, LLC.
2. The referral associate will receive sixty-five percent (65%) of the total fee received by Global Realty Services, LLC.
3. As a matter of policy, our contracts generally stipulate that the fee paid to Global Realty Services, LLC is based on twenty five percent (25%) of the referred portion of the transaction.
4. All members are invoiced in January of each year for an annual administrative fee of \$99.00. The administrative fee for the new members is \$99.00 for licensees transferred from January 1 through June 30 and \$50.00 from July 1 through December 31.
5. Referral Associates are responsible for paying their transfer fees and renewal fees to the state.

The following example may help provide a better understanding of the commission policy:

A. If a One Hundred Thousand Dollar (\$100,000) buyer referral were to close at a commission rate of seven percent (7%), your fee would be Five Hundred Sixty Eight Dollars and Seventy-five Cents (\$568.75).

\$100,000.....	selling price	
x	7%.....	commission rate
<hr/>		
\$7,000.....	gross commission	
x	50%.....	of transaction for listing or buyer side
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\$3,500.....	commission to broker	
x	25%.....	referral fee
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\$875.....	amount collected by Global Realty Services, LLC	
x	65%.....	member share
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\$568.75.....	check amount to member	

Our contracts with the real estate brokerage company servicing leads stipulates that we receive fees within seven (7) days after closing. We will send you your check within seven (7) days after receipt of the check from the real estate company.

SUMMARY

The real estate profession is very complex and ever changing. The legal intricacies of agency, the myriad details concerning financing, etc. are best served, in our opinion, by someone who devotes his or her time and efforts to meeting the needs of the customers and clients. Our programs are designed to offer a viable and profitable alternative to licensed individuals still wanting to participate in real estate, but who are not in a position to be involved in the industry on a full-time basis. Global Realty Services, LLC offers professional services to your friends and acquaintances, and offers you the opportunity to earn income by generating referrals.

We are here to help you.

We truly look forward to your active participation in our program.

Welcome To Global Realty Services, LLC!

INDEPENDENT CONTRACTOR DATE

GLOBAL REALTY SERVICES, LLC DATE