

**DREAM REALTY, LLC**

**POLICY MANUAL**

**2010**

**[www.DreamRealty.com](http://www.DreamRealty.com)**

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## **Introduction**

This policy manual is designed to help our Agents in performing their duties as a:Realtors® and b: Dream Realty Agents and Broker-Agents.

This manual also delineates the responsibilities of the Broker as distinct from those of the Agent.

Dream Realty's policy is to primarily hire experienced Agents. We also hire new licensees that have significant real estate experience.

Dream Realty is unique as a real estate brokerage in that we do not have an office. Our business model takes maximum advantage of advanced online tools.

As such, there is no orientation process. No staff introductions. And no meetings. As the broker, I am always accessible through either my cell, 727-512-6030 or email, [Broker@DreamRealty.com](mailto:Broker@DreamRealty.com). Feel free to contact me anytime as I work huge hours.

As a real estate brokerage, Dream Realty invests an extraordinary amount in technology. It is our goal to automate every real estate related process.

It is also our goal to have the most technically advanced real estate broker website. We have a patent pending search engine based on where the client wants to be near.

We recognize that our success is based on your success. We encourage you to let us help you achieve your goals and also enjoy the freedom Dream Realty provides to its Agents.

(Note use of Dream Realty and Dream Realty, LLC and The Company refer to same entity. All policies that apply to Agents also apply as well to Broker-Agents)

## **Dream Realty Agents are Independent Contractors**

As Independent Contractors, Agents are not required to do floor time or required to attend any sales meetings.

All Agents and Broker-Agents are deemed Independent Contractors and are responsible for their own business expenses such as advertising, business cards, yard sign installation cost, lockboxes, open house signs, MLS & licensing fees, etc. In the event Dream Realty incurs any expenses on behalf of the Agent, the Agent agrees to reimburse the Dream Realty immediately upon presentation of any such invoices.

Agent understands that Broker is legally accountable for the activities of the Agent. All costs and obligations incurred by Agent in conducting his/her independent business shall be paid solely by Agent. Agent also agrees to hold Broker harmless from any and all costs and obligations.

Agent understands and agrees that, because Agent is an Independent Contractor and not an employee of Broker. Broker will not withhold any Income Tax, Social Security (FICA) or Unemployment (FUTA) taxes from Agent's commissions paid. Agent is therefore personally responsible for paying any and all Income Taxes, Social Security and other pertaining taxes, and for maintaining all expense records as required by law.

Furthermore, Agent hereby represents to Broker that all such liabilities will be withheld and paid when due.

Agent shall indemnify and hold Broker harmless from any liability or costs thereof. Agent further understands and acknowledges that Broker provides no Workman's Compensation coverage. Agent hereby specifically waives such coverage and represents to Broker that he/she understands that, if Agent desires such coverage, he/she must personally obtain coverage directly from the State of Florida or an insurance carrier of Agent's choice, at Agent's expense.

Agents are required to sign a Credit Card Authorization Form (see Agents Forms) upon joining Dream Realty to ensure the timely collection of our monthly \$50.00 fee.

## **Residential Real Estate**

Dream Realty, LLC is engaged solely in the buying, selling and renting of Florida residential real estate.

We are not commercial brokers and as one of our Agents, you are not authorized to selling commercial real estate.

You must, of course, remained licensed and in good standing with Florida's Department of Business and Professional Regulation.

You are also required to be a Realtor® and have a membership with a approved local association of Realtors®.

Agent will strictly adhere to the REALTOR® Code of Ethics and the Multiple Listing Service Rules and By-Laws.

## **Discrimination**

Dream Realty, LLC is fully committed to fair and equitable treatment of our Agents, Broker-Agents, customers/clients and the public at large.

We have a zero tolerance toward discrimination.

Dream Realty, LLC requires the strictest adherence to all applicable laws.

These laws include, but are not limited to, the Civil Rights Act of 1866, the Fair Housing Act (Title VIII of the Civil Rights Act of 1968), the Americans with Disabilities Act, the Florida Landlord and Tenant Act, the Equal Credit Opportunity Act (ECOA), the Truth in Lending Act and Regulations and the Real Estate Settlement Procedures Act of 1974 (RESPA).

## **Use of Proprietary Technology**

Dream Realty, LLC has invested and continues to invest large sums into advanced web technology.

Our most recent invention is the beBY™ real estate search engine. This engine was developed based on web user and client feedback.

Home buyers are quite often looking for a place within a certain distance of the beach, their work, a landmark like Tampa Airport, a particular subdivision, their family, etc.

Our beBY™ search engine is designed so users can enter where they want to be by and within what distance.

As a Dream Realty Agent, you will enjoy full use of our technology as far as from a web facing perspective.

The technology is owned by Dream Realty, LLC and is copyrighted as well as patent pending. You do not have the right to the “source code.”

Please feel free to promote its unusual capabilities and use it to aid your making many sales!

## **Dream Realty Web Site**

Dream Realty Agents and Broker-Agents are entitled to fair use of DreamRealty.com.

When a web user is directed to DreamRealty.com, the Agent that directed said user will be displayed on the home page.

The Agent can use either of the following links to ensure he is the Agent:

agentname.dreamrealty.com  
[www.dreamrealty.com?agent=agentID](http://www.dreamrealty.com?agent=agentID)

When a web user arrives on DreamRealty.com without having been directed there by a Dream Realty Agent, a random Dream Realty Agent will be displayed on the home page.

In the spirit of transparency, each agent will be furnished a daily report listing the web users that were displayed the Agent's contact info, how long each of those users were on the site and the last search they made.

Web users searching on DreamRealty.com are quite normally displayed property details from their MLS searches.

The Agent displayed on that detail page will be the same Agent that was displayed on the home page when the web user arrived.

There is no effort to display the Listing Agent under these circumstances.

### **Reporting of Bugs**

All software has some bugs. It is our intention to handle quickly any technical issues that might arise from the use of our website or other proprietary software.

Please report any and all such issues to [support@DreamRealty.com](mailto:support@DreamRealty.com).

## **Listing Protection**

As we accrue more listings, there will be a link on the home page to display said listings.

When such listings are displayed, the Listing Agent and his/her contact info will always be displayed along with the listing. No Agent or Broker other than the Listing Agent will be displayed on that page.

All listing agreements must be signed by all persons who have an ownership interest as evidenced by a deed, title policy, closing statement or other type instrument.

Upon termination of any Agent, listings maybe transferred with them to their new broker (except listings already under contract).

## **Escrow**

Dream Realty, LLC does not maintain an escrow account for its Agents.

Instruct your buyers to make their escrow checks payable to any third party of choosing (attorney, Title Company). It is often the simplest to use the Title company handling the closing.

Agents are responsible for assuring that all escrow deposits are made in a timely fashion. All initial deposits must be submitted for deposit by the next business day and all additional deposits must be submitted according to the date specified in the sales contract.

Additionally, agents must submit a written request (Receipt of Escrow Form) to the Title Company or attorney to provide written verification of receipt of the deposit. A copy of the Receipt of Escrow Form must also be faxed or emailed to our sales processing department.

Agents must also forward copies of escrow checks to our processor.

## Standard Contracts and Documents

Dream Realty, LLC uses the standard FAR contracts unless FAR/BAR is specified by the listing agent

These contracts are easily obtained at the [www.PlanetRealtor.com](http://www.PlanetRealtor.com) or [www.FloridaRealtors.org](http://www.FloridaRealtors.org).

**As Dream Realty is essentially a paperless office, it is necessary that you use either [Transaction Desk](#) or the new [Forms Simplicity](#).**

Both of these excellent products keep track of entire transactions, including signed documents and escrow check copies.

## Listing and Sales Administration

Dream Realty, LLC is required by FS 475 to supervise all transactions. Failure to supervise agents and transactions is a serious violation and jeopardizes the broker's license. The brokerage is required to produce any listing or sales file upon demand whenever the Department of Business of Professional Regulation (DBPR) requires. Listing and sales files must be received within two (2) business days of the effective date of the listing or sales/rental contract.

Dream Realty, LLC shall assess a \$250.00 fine to any Agent where a sales or listing file is late. Time is of the essence in the real estate business, **SO DO NOT BE LATE.**

## **Required Forms & Documents**

The following documents are required and must be included in each file to complete your transaction and disburse your commission check.

**When representing the BUYER, the completed file must include:**

- Sales Contract**
- Seller's Real Property Disclosure (signed)**
- Escrow Deposit Form**
- Home Warranty Info. (accept/decline)**
- Buyer's Disclosure (signed)**
- Final Walk Thru (signed)**
- HUD-1 (signed)**
- Any other Addenda**

**When representing the SELLER, the completed file must include:**

- Exclusive Right of Sale Listing Agreement**
- Seller's Real Property Disclosure**
- MLS Profile Sheet**
- Sales Contract and any other addenda**
- Escrow Deposit Form**
- HUD-1**

## **Commissions**

DreamRealty, LLC strives to pay all commissions in a timely fashion to our Agents.

Agents must ensure that the files are complete and legible. Missing documentation will delay compensation. We earnestly strive to have all commissions **paid by direct deposit** within 3 business days of the date that Dream Realty, LLC receives the final file documents, including the closing statement and check(s) payable to Dream Realty, LLC.

Dream Realty, LLC charges a \$250 fee for supervising and handling each sales transaction.

There is also a \$40 Errors & Omissions fee that is withheld on from each commission.

All fees due the Broker must be included on the transaction's HUD-1 statement and paid through the close of escrow.

## **Dream Realty Generated Referrals**

There is absolutely no charge for any client that has come through the DreamRealty.com website.

Dream Realty, LLC has 2 additional successful websites that generate leads. These are [www.ClearwaterDreaming.com](http://www.ClearwaterDreaming.com) and [www.TampaDreaming.com](http://www.TampaDreaming.com).

There is a 25% at closing referral fee for leads that come from those sites or other means besides DreamRealty.com.

# **Problem Resolution Protocol**

## **External**

### **Florida Association of Realtors (FAR) Legal Hotline**

The Agents' Board dues support a team of highly skilled Attorneys who are available every business day. These Attorneys can be reached either by phone at 407-438-1409 or fax 407-438-1411. Please allow two (2) business days for a response when faxing a question.

### **[Floridarealtors.org](http://Floridarealtors.org)**

This website is hosted by the Florida Association of Realtors and provides professional resources, articles, alerts and legal information. The Legal Directory and online Legal Support include a directory of guidance covering wide range of important real estate questions and issues. This is supplemented by frequently asked questions (FAQ's) and concerns.

### **Board of Realtors**

Dream Realty, LLC may belong to various Boards. Each Board provides a significant amount of support.

## **Internal**

Email is the preferred form of contact. Please address such communication to [broker@DreamRealty.com](mailto:broker@DreamRealty.com).

Skype handle: dreamrealty

Company office number: 727-735-0318

Broker's cell phone: 727-512-6030

## **E&O Claims**

Dream Realty, LLC maintains errors and omissions insurance for the purpose of defending both the company and the agent.

However the agent is also responsible to defend any legal, administrative, state, federal, or agency actions brought against Dream Realty, LLC with regards to any real estate transactions where the Agent was involved.

For E&O Insurance claims, agents will be responsible to pay any deductible. The deductible is current \$5000.

## **Commission Disputes/Arbitration/ Non-E&O Claims**

Agent will be fully responsible for any legal and filing fees.

## **Hold Harmless**

As a material provision of this agreement, Agent agrees that, for all actions that Agent executes during his/her contractual relationship with Broker, Agent will forever indemnify and hold harmless Broker, his heirs, successors, spouses and assigns, from any and all claims, complaints, causes of action, Realtor® arbitration demands, damages and liabilities of every kind whatsoever, whether known or unknown, including without limitation of any action, omission, negligence or any other basis of liability or complaint, in any forum, brought by any third party against Dream Realty, LLC.

No action or complaint arising out of a real estate transaction in which Broker was involved may be brought by Agent before any body, against any third party, without prior written consent of the Broker. If the Broker initiates any litigation or arbitration action on behalf of the Agent or if the Broker must defend any action of the Agent in litigation or arbitration, Agent will pay all related filing fees and attorney fees.

## **Termination of Agreement**

This Agreement may be terminated immediately by Broker for cause, or upon three calendar days written notice by either Broker or Agent . Agent agrees that a violation of any of Agent's obligations listed herein shall constitute cause for immediate termination of this Agreement. In the event this Agreement is terminated by Broker for cause, Contractor agrees that any ongoing obligations of Agent listed herein shall survive the termination of this Agreement.

## **Confidentiality**

All company information is considered proprietary and strictly confidential and should not be duplicated for the purpose of distribution to third parties.

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Agent's Signature

Date

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Agent's Real Estate License #

Expiration Date

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Broker's Signature

Date

## Agent Information

Agent Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Cellular: \_\_\_\_\_ Fax: \_\_\_\_\_

Website: \_\_\_\_\_

Birthdate: \_\_\_\_\_ SS#: \_\_\_\_\_

Email Address: \_\_\_\_\_

Referred by: \_\_\_\_\_

Member of which Board of Realtors? \_\_\_\_\_

Closings in last 12 months? \_\_\_\_\_

Credit Card Number: \_\_\_\_\_ Exp. Date: \_\_\_\_\_

Agent Signature: \_\_\_\_\_ CVV Code: \_\_\_\_\_

[DPRE-10 Change Brokerage Form](#)

[W9 Independent Contractor Form](#)

## **Dream Realty Yard Sign**



Sign's are purchased from:  
Sign's By Tomorrow  
31840 US 19 North | Palm Harbor, Florida 34684  
Ph. 727-786-7446 | Fax. 727-784-1246

Cost:42.