

Budget to Become a REALTOR®

General:

- **MLS - Bright Dues:** \$120.00 quarterly (initial joining fee: \$270.00)
- **Errors & Omissions Insurance:** \$250.00 annually (subject to change)

Pennsylvania Agents:

1. Real Estate License Course & Education:

- 75-Hour Salesperson Pre-Licensing Course: \$500.00 – \$800.00 (depending on the package)
- Continuing Education (14 Hours, required every 2 years on even-numbered years): \$100+

2. Pennsylvania Real Estate License:

- New Salesperson License: \$150.00
- Renewal Fee (every 2 years): \$75.00

3. REALTOR® Association Memberships:

Includes the Local for your county, Pennsylvania Association of REALTORS® (PAR), and National Association of REALTORS® (NAR)

- [Tri-County Suburban REALTORS®](#) (Delaware, Chester, Montgomery Counties)
 - Initial Fee: \$250.00
 - Annual Membership: \$575.00
- [Bucks County Association of REALTORS® \(Bucks County\)](#)
 - Call for fees

Delaware Agents:

1. Real Estate License Course & Education:

- 99-Hour Salesperson Pre-Licensing Course: \$500.00 – \$800.00
- Continuing Education (21 Hours, every 2 years): \$249.00 – \$325.00

2. Delaware Professional Regulations License (DPR):

- New Salesperson License: \$149.00
- Renewal Fee (every 2 years): \$140.00

3. REALTOR® Association Memberships (Choose One Primary Association):

- **Sussex County – Primary**
 - Sussex County Association of REALTORS® (SCAOR)
 - Initial Fee: \$250.00
 - Annual Membership: \$290.00
- **Kent County – Primary**
 - Kent County Association of REALTORS® (KCAR)
 - Initial Fee: \$250.00
 - Annual Membership: \$240.00
- **New Castle County – Primary**
 - New Castle County Association of REALTORS® (NCCAR)
 - Initial Fee: \$200.00
 - Annual Membership: \$220.00

State and National Associates Required for all DE Agents:

- Delaware Association of REALTORS® (DAR)
 - Initial Fee: \$125.00
 - Annual Membership: \$200.00
 - National Association of REALTORS® (NAR) - Annual Membership: \$156.00

Maryland Agents:

1. Real Estate License Course & Education:

- 60-Hour Salesperson Pre-Licensing Course: \$209.00 – \$480.00
- Continuing Education (15 Hours, required every 2 years): \$249.00 – \$326.00

2. Maryland Department of Labor – Real Estate License (DLLR):

- New Salesperson License: \$91.00
- Renewal Fee (every 2 years): \$78.00

3. REALTOR® Association Memberships (Worcester County – Primary):

- Coastal Association of REALTORS® (CAR)
 - Initial Fee: \$225.00
 - Annual Membership: \$315.00
- Maryland Association of REALTORS® (MAR)
 - Initial Fee: \$125.00
 - Annual Membership: \$232.00
- National Association of REALTORS® (NAR)
 - Annual Membership: \$156.00

Welcome to Weichert Realtors® - Cornerstone!

We are excited and pleased that you have affiliated with our growing team. Our experience shows that a clear track to run on will help ensure your success in this business and with our company. Part of this track is reaching agreement on a number of items. All of our sales associates receive this letter upon hiring, and we have found that questions, concerns, and problems are alleviated and minimized through this clear communication.

Professional Development

FAST TRACK

"Fast Track" is our training program for our Sales Associates. It is designed to bring you into production quickly. We expect your full cooperation and attention in attending scheduled training sessions and in completing this dynamic and useful curriculum. There is much technical and practical information to be learned, and our Fast Track Training Program will focus on these as well. Following are some of the main topics that will be covered:

- Introduction to Weichert
- Finding and Working with Sellers
- For Sale by Owners
- Expired Listings
- DOORS (Our Listing and Marketing Presentation)
- Pricing Properties Properly
- Price Trend Analysis
- Absorption Rates
- Marketing Listings
- Finding and Working with Buyers
- Making the Sale
- Contracts

<https://www.eventbrite.com/o/weichert-real-estate-affiliates-inc-10940787138>

ON-GOING DEVELOPMENT PROGRAMS

On a regular basis, we offer career development opportunities designed for all agents with all levels of experience. This business is ever-changing, and it is important to keep up with new trends, changes in laws governing our business, and new profit-making techniques.

Depending on the subject matter being covered, your attendance may be required. However, as a rule, sales associates will have the option to attend any or all scheduled sessions, campaigns, and workshops.

BUSINESS MEETINGS

The meeting is designed to be motivational, educational, and fun! Because of the important and timely content, your attendance is expected, and you should schedule all personal and business activities so as not to conflict with this monthly meeting. Business meetings are held on a monthly basis at each of our offices. Plan to attend your assigned office meeting. Check with your manager on the time and dates.

GOAL SETTING

Personal production goals are the driving force behind your business plan. They should be written and reviewed regularly for progress against them. Management will work with you to formulate realistic goals upon your initial association with our company and will review them at regular intervals to determine your level of success. You will have the opportunity to participate in our annual planning day as the New Year approaches. This motivational day will assist you in establishing your yearly production goals, and your participation is expected.

ACTIVITIES AND PRODUCTION STANDARDS

Activities: Although there will be opportunities for you to work leads generated by the company, your continued success will only be assured by maintaining a set of business-building activities. Management will work with you to design a customized activities plan, but at minimum, the following are expected from each of our sales associates:

- Send out 250 direct mail pieces each month
- Use the 3-step, 2-visit Weichert listing system, including the customized DOORS portfolio, with every listing presentation
- Complete the "Getting to Know You" brochure on the first visit and the Price Trend Analysis on the second visit of every listing
- Conduct a minimum of 2 Open Houses per month (3 for new associates until first 2 closings) and display 8 directional signs per house
- Call attendees within 24 hours
- Call a minimum of 100 neighborhood homes weekly (200 calls for new associates). Call more if an appointment is not secured.

Production: Allowing non-productive sales associates in our organization would affect everyone negatively. Only productive sales associates remain sharp enough in their skills to provide the quality service our customers expect and deserve. Considering the team nature of our organization, allowing unhappy customers to pass through our doors hurts the image and opportunities of both the company and its individual agents. The company and its sales agents, therefore, must set and meet production and profit goals. For these reasons, we expect every Weichert Realtors® - Cornerstone sales associate to maintain a production level of a minimum of \$11,000 GCI or 2 closed sides per quarter.

PERFORMANCE REVIEWS

Periodically, we will work together to review your goals and success in reaching these goals. This is an opportunity for collaboration and discovery. If you are not on track, our management team can help. We will not let you flounder and set you up for failure. Our interests are best served by your success, and we will share tried and true systems proven to keep you producing at a high level. If you are willing to take the suggestions and constructive criticisms in the spirit of cooperation in which they are offered, only mutual success will result.

SALES ASSOCIATES: Management will periodically meet with new sales associates to ensure all the activity goals that ensure your success are met.

PROFESSIONALISM

Your appearance, attire, work area, and transportation reflect upon you and our company. We pride ourselves on our professional image in the marketplace. Your ability to look like a successful professional will open doors that will otherwise close and, quite possibly, remain closed throughout your career as a result of only one lost chance at making a good first impression.

In addition to physical appearance, we pride ourselves in putting the customer at the top of our priority ladder. In all encounters, we expect Weichert Realtors® - Cornerstone sales associates to put the needs of the consumer first and to treat them with the dignity and respect they deserve.

This letter is an introduction to the high standards we have developed to ensure that our company maintains the highest level of professionalism. You need to review our complete set of policies and procedures found in your New Sales Associate Onboarding Guide.

Again, welcome to our Weichert Realtors® - Cornerstone family!

SALES AGENT INDEPENDENT CONTRACTOR AGREEMENT

1. This agreement acknowledges that each real estate agent associated with Weichert, Realtors® - Cornerstone is an independent contractor who receives commissions for closed sales.
2. Each agent must adhere to the Code of Ethics and Standards of Practice of the National Association of Realtors.
3. Each agent must adhere to Weichert, Realtors® Core Values:
 - a. Bringing Integrity in all dealings.
 - b. Maintaining Professional Standards with clients and colleagues alike.
 - c. Creating Added Value through the Weichert Family of Companies.
 - d. Providing Personal Service through responsiveness and attention to detail.
 - e. "We Do What We Say We'll Do".
 - f. Building Relationships for Life through constant follow-up.
4. Each Agent is required to belong to their local Realtor Association of Realtors and Bright MLS. Each Agent is required to remain current on their financial obligations to their Realtor memberships, Bright MLS, and to Weichert, Realtors® - Cornerstone. An Agent who is 30 days delinquent to any of these obligations by their signature below hereby resigns from the MLS and Association of Realtors at Weichert, Realtors® - Cornerstone's option and will be notified that their license will be transferred into referral status.
5. Each agent is responsible for their own advertising and promotion, personal cell phones, business cards, auto insurance, auto expenses, startup expenses for Realtor Associations, and Bright MLS.
6. Each Agent is expected to maintain continuing education as required by the Delaware and Maryland Real Estate commissions at their own expense. Each agent shall reimburse WRCC for their E&O Policy & their Dotloop fees.
7. Weichert, Realtors® - Cornerstone may run a complete criminal background check on each individual joining our firm. By signing this agreement, you are authorizing the background check and screening.
8. Agents who have been with Weichert, Realtors® - Cornerstone for less than 15 months and leave to join another Real Estate company in the WRCC market area will reimburse WRCC the amount of \$3,000 for training. This will be paid prior to the license being transferred to another company.
9. **Prior Production:** Agents that join WRC from other real estate companies bring a current and historical production volume. Depending on their current volume, an initial commission rate is determined with an expectation that their current

production and activity level will continue and increase with Weichert, Realtors® - Cornerstone. If agents do not appear to be working full-time, at the sole discretion of WRC ownership/broker, their licenses may be placed in our referral program.

10. After \$70,000 in gross commission to the company in any 12-month period, an agent (agent and spouse only) is allowed one personal transaction for that period only. This benefit does not accumulate over periods; it is for that period only. If that transaction is a listing, then an admin fee of \$750 is charged. If the transaction is a sale, then no transaction or royalty fee is charged, provided Weichert does not receive any funds from the closing; if funds are received, then an 8% royalty/marketing fee of the money received is charged to the agent.
11. Agents who leave Weichert, Realtors® - Cornerstone will have their commissions adjusted to no higher than 50% for any pending transactions.
12. Each Agent is required to maintain confidentiality of the Weichert, Realtors® and Weichert, Realtors® - Cornerstone systems and operations. I have read and agreed to the confidentiality agreement in the company onboarding guide.

Independent Contractor Sales Agent Signature

Date

Confidential

COMMISSION PLAN - All WRC Agents Receive the Below at No Cost:

- Agent Page on Company Websites
- Marketing Materials & Brochures
- Agent Website W/CRM
- Sales Meetings weekly
- Doors TM Listing Presentations
- 24/7 Office Access with no desk fees
- Free printing/copying from office copier
- Open House signs/balloons
- Name Badge
- Company-paid Open House Advertising
- Business Cards (1st 250 cards)
- Full Administrative Support
- Listings & Selling contract documents
- Marketing Technology Support (MTS)
- In-office Tech Training
- In-office Lunch and Learns
- Mentoring by Agents/Manager/Broker
- Weichert Realtors training, systems, tutorials, mentoring, & more
- MyWeichert, Weichert One, Weichert Works transaction Management & Weichert University

Commission Structure: New agents receive a 60% split. As the agent's sales volume increases, the split will increase to a possible 80% according to the chart below. Experienced agents will start at the split according to their previous year's volume. Company-generated leads will have a 25% referral fee to WRCC and a 50/50 split. The total Franchise/Marketing fee is 8% off the top of the total gross commission received by the company after any outgoing referrals are paid; the agent receives their split from the remaining net amount at their commission rate.

Sales Volume (based on 3% side)	Gross Commission Income over the Previous 4 Quarters	Commission Rate
Up to \$3,333,000 in sales	Less than \$99,999.99	60%

\$3,333,001 - \$4,167,000	\$100,000 to \$124,999.99	62%
\$4,167,001 - \$5,000,000	\$125,000 to \$149,999.99	65%
\$5,000,001 - \$5,800,000	\$150,000 to \$174,999.99	67%
\$5,800,001 - \$6,700,000	\$175,000 to \$199,999.99	70%
\$6,700,001 - \$8,000,000	\$200,000 to \$239,999.99	75%
\$8,000,001 and above	\$240,000 and above	80%

Independent Contractor Sales Agent Signature

Date

Manager/Broker/Owner Signature

Date

Confidential

NEW SALES AGENT ORIENTATION CHECKLIST

Sales Agent Name: _____ **Date Completed:** _____

Please complete the following tasks to facilitate your orientation process in the following order: (check when completed)

1. Professional Photo

- a. Provide a transparent photo (waist up) and a zoomed-in headshot with a white background.
- b. Send to Support@weichertcr.com

2. Create Biography

- a. Write a biography (one paragraph in 3rd person).
- b. Attach it in a Word document or email and send to Support@weichertcr.com

3. Automatic Payment Authorization

- a. Complete this for the manager (no need for a voided check).

4. Error & Omissions Insurance Fee

- a. Pay the prorated fee to WR Cornerstone (approximately \$250/year).

After License Arrives:

5. Realtor Association Membership Application

- a. Complete and pay for the membership.

6. MLS Application and Payment

- a. Complete and pay for MLS.

7. MLS Training Date

- a. Complete MLS Training.

8. Create MyWeichert Account

- a. Log in after receiving your email from "Support@weichertcr.com."

9. Create TMPCO Account for Client Follow-Up

- a. Set up an account on TMPCO.com.

Additional Orientation Requirements:

10. Attend Weekly Sales Meetings

- Join the weekly meetings as scheduled.

11. Complete Fast Track Training

- Complete 10 sessions total. Check with the manager for available dates and times.

12. Office Tour

- Schedule your office tour with your admin, sales manager, or broker.

13. One-on-One Meeting

- Schedule a one-on-one meeting with your sales manager or broker.

GUIDELINES FOR REFERRAL ASSOCIATES

CAN:

- Call your sphere of influence regularly and ask for business.
- Act as the link between the prospect and the real estate professional.
- Send iMail cards and/or approved flyers.
- Have your spouse mention real estate at their place of business and distribute your business card.
- Stay in contact with local offices.

CANNOT:

- List or show homes.
- Belong to any Board of Realtors or use the MLS, lockboxes, listings, etc.
- Prepare a contract of sale unless you pay for Error & Omissions (E&O) insurance annually.
- Expect a commission “after the fact” if the Sales Associate has already been working with the client before the referral lead was placed. If in doubt, contact our office.

DO:

- Refer yourself.
- Refer prospects to WRC broker/Manager,
- Distribute business cards representing WRC and your referral status.
- Gather the five basic pieces of information needed for placing the referral.
- Inform us immediately of any address, phone, or email address changes.
- Send us Referral Forms on all referrals placed directly (not required if you call us first).
- Use your licensed name when placing referrals.
- Promote your company and your Sales Associate contact.
- Elicit a commitment from the prospect to work with our professional, full-time Sales Associate.
- Keep in touch with the prospect when they want to sell what they’ve just purchased.
- Keep WRC admin informed about your referral progress.
- Re-refer the prospect when they want to sell what they’ve just purchased.

- Attend WRC referral seminars.
- Expect to receive a 25% referral fee (usually within 20 days of closing). The agent will be paid 25% of the referral side at a 50/50 split.

DO NOT:

- Discuss listing commission percentages — this is between the prospect and the sales professional.
- Qualify the lead; only gather general information.
- Allow the prospect to believe they should call you for every question — they need to trust the Sales Associate.
- Use your married name when calling in referrals if you are licensed under your maiden name.
- Forget to refer yourself when you have a real estate need — we can refer you around the world.

Referral Agent Signature

Date

Manager/Broker/Owner Signature

Date

REFERRAL ASSOCIATES AGREEMENT

All sections must be completed during orientation.

Contact Support@weichertcr.com with any questions on your status.

Personal Information:

- Full Name: _____
- Address: _____
- DOB (dd/mm/yyyy): _____ EIN# or SS#: _____
- Cell Phone: _____ Email: _____
- License #: _____ License Exp. Date: _____

Preferred Referring Agent:

- Name of Preferred Referring Agent: _____

This agreement is formed between **Weichert, Realtors® - Cornerstone**, hereinafter referred to as "Broker," located at **136 2nd Ave Collegeville, PA 19426**, and the licensee whose name appears below as Referral Agent.

1) WRC Referral Associates agree to forward to BROKER any leads they may acquire for the purpose of listing properties and/or buyer leads.

2) Referral Agent will be paid 25% of the referred side at the 50/50 split.

Example: A \$300,000 sale with a 3% commission = \$9,000. Subtract the Weichert Franchise/Marketing Fee of 8% (\$720), leaving \$8,280. Then, implement the 50/50 split = \$4,140. You will get 25% of that = a commission check to you in the amount of \$1,035.00.

Manager/Broker/Owner Name: _____ **Date:** _____

Manager/Broker/Owner Signature: _____ **Date:** _____

Referral Agent Signature: _____ **Date:** _____