

# **Real Estate Associate Broker Qualifying Education Documented Field Experience Form**

To satisfactorily complete the Real Estate Associate Broker course, students must pass a course consisting of a minimum of 60 classroom hours of study with a grade of 75 or higher and demonstrate hands-on experience as evidenced by completion of the training tasks (Sections 1 – 6) in this form and documented by the designated broker or mentor(s)\* assigned by the designated broker. It is estimated that completion of the tasks will require a minimum of 40 hours of training. To satisfactorily complete the Associate Broker course, the student will be required to return the completed and signed Field Experience Form to the course instructor for approval.

Please note: Designated Brokers may have adopted different or additional procedures, policies, brokerage forms or information than found in some or all of the sections. For example, Section 1 is intended to orient the sales agent to the real estate company's policies, office structure and procedures. The information included in this Section should not be viewed as mandatory for all real estate companies. It is expected, however, that the designated broker or mentor(s) will provide training as identified in each of the training tasks.

\*A mentor is selected by the designated broker and may be another licensee within the real estate company, company manager or other person within the company with expertise in the task to be completed or a trainer engaged by the designated broker to offer in-house training exclusively to assist the sales agent of that company to complete the required tasks.

A note about forms: Except for the Real Estate Brokerage Relationships Form (Form 3), the Maine Real Estate Commission does not provide forms for the practice of real estate brokerage. Any reference to forms in this document recognizes that most Designated Brokers provide certain forms for the affiliated licensees to use in the conduct of their business. Your Designated Broker will likely provide you with various forms and will review their proper use with you during this training.

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

License Number: \_\_\_\_\_

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License Number: \_\_\_\_\_

## **Section 1: Real Estate Office Orientation**

### ***A. Policy and Procedures Manual***

Review the following with Designated Broker or Office Manager:

Brokerage Relationship Policies	Commission schedule
Cooperation and compensation	Fee schedule
Real Estate transaction forms	Referrals
Policies on confidentiality	Office hours
Insurance Issues	Anti-Trust
Errors and Omissions	Retention of documents
Auto	Advertising Preparation
Equipment owned by agent in office	"Do Not Call" list
Fair Housing	Other

Date Completed \_\_\_\_\_ Certified by \_\_\_\_\_  
(Designated Broker or mentor)

### ***B. Independent Contractor Agreement (or employment agreement if applicable)***

Review the following with Designated Broker or Office Manager:

Tax implications	Reference to Policy Manual
Authority to bind the agency	Departure/Termination procedures

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### ***C. Office equipment, forms, personnel and policies***

Review the following with Designated Broker or Office Manager:

Office personnel & job descriptions	Operation of office equipment
Office files and forms	Copier
How listings are processed	Phone
Checklist for complete listing files	Fax
How under contracts are processed	Designated Broker's policies on
Checklist for under contract files	communication in the office:
Answering inquiries and phone etiquette	Mail distribution
How to answer phone	Electronic mail
"Do Not Call" policies	Office opening & closing procedures
	Other

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## **Section 2: Taking a listing**

### ***A. Getting Property Information***

1. At Registry of Deeds, learn how to perform the following tasks:
  - A. Get a Copy of the Deed
  - B. Read the Deed
  - C. Get a Copy of the Recorded Plan, if any.
  - D. Get a copy of recorded covenants/restrictions, if any.
2. At the Town Hall, learn how to perform the following tasks:
  - A. Go to tax office and get a copy of the tax map.
  - B. Get a copy of the tax card.
  - C. Check for square footage.
  - D. Check for tax exemptions.
  - E. Go to the Code Enforcement Office
  - F. Get a copy of the Code Enforcement File
  - Are there any apparent discrepancies between property and code file?
  - G. Get a copy of HHE 200 (plan for septic system) if on file.
  - H. Note where private well is located, if applicable.
3. If property is part of an association (condominium, road maintenance association, etc.), know where to get copies of:
  - A. Road Maintenance Agreement
  - B. Declaration of Condominium
  - C. Association By-Laws
  - D. Rules and Regulations
4. Other sources of information – company data form
5. View the entire property, from basement to attic
6. Ask the Seller for Maine Real Estate Commission required property disclosures:
  - A. Private Water Supply
  - B. Private Waste Disposal System
  - C. Public or Quasi-Public System
  - D. Heating System
  - E. Hazardous Materials
7. Ask the Seller about any material defects in the physical condition of the property.
8. Ask the Seller about the presence of lead paint or lead-based paint hazards.

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***B. Developing the Listing Packet for listing presentation***

1. Plan your presentation and list the points to cover with the Seller.
2. Review your presentation with your Designated Broker.
3. Your listing packet for the Seller may include some or all of the following:
  - Personal Information                      Sample Advertising
  - Company Information                      Sample Marketing Plan
4. Forms:
  - Real Estate Brokerage Relationship Form #3
  - Lead Paint and Protect Your Family from Lead in Your Home
5. Disclosure Requirements (forms may be company specific):
  - Lead Paint              Arsenic brochure              Property Disclosure Form
6. Sample Purchase and Sale Agreement
7. Estimated Sellers Net Sheet
8. Listing Agreement
9. Maine Real Estate Commission Offer and Counter Offer Guidelines
10. Appropriate brochures and marketing information
  - Preparing the property for sale
  - Fair Housing brochure
  - Pricing for best price

Date Completed \_\_\_\_\_ Certified by \_\_\_\_\_  
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***C. Prepare for Meeting the Seller***

1. Develop a CMA (Comparative Market Analysis) for the Seller
2. Have all Listing forms prepared, including:
  - Listing Agreements                      Property Disclosure Form
  - Lead Paint Disclosure form if property built before 1978 (or per your company's policies.
  - Any other documents you will present to Seller
3. Proofread all forms to be sure there are no mistakes.
4. Review Property Marketing Plan with Designated Broker or mentor. Some or all of the following tools will be presented to the seller:
  - Multiple Listing service(if      Websites for properties              Advertising  
your company participates)
  - Public Open Houses              Broker Open Houses and Broker Caravans
  - Brochures                      Mailings              Signs              Other
5. Review showing protocol with Designated Broker or mentor, which may include:
  - Lock boxes                      Setting up appointments
  - Keys (consider security of keys)              Feedback to listing agents
  - Be sure to secure the property              Feedback to Sellers
6. Review your listing presentation with Designated Broker or mentor. Be sure you can explain every line on all agreements.

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License Number: \_\_\_\_\_

***D. Meeting with the Seller***

1. Present CMA (Comparative Market Analysis)
2. Present Marketing Plan (which may include any or all of the following):

Multiple Listing service	Websites for properties
Advertising	Public Open Houses
Broker Open Houses	Brochures
Broker Caravans	Signs
Mailings	Other

3. Signing of forms (which forms are necessary?)

Listing Agreement – be prepared to explain every line.

Property Disclosure Form – signature of Seller if required by Company Policy

Disclosed Dual Agency                      Appointed Agency

Lead Paint Brochure                      Arsenic Brochure

Showing Instructions: Lock box? Listing Agent present at all showings?

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***E. Office Procedures for New Listing***

Process New listing

Company submits property to multiple listing service, web site, other advertising.

Set up company listing file and showing procedures.

Proofreading

Licensee is responsible for accuracy of disclosures and information

Be careful of taxes, acreage, square footage, etc.

Executing the Marketing Plan for new listing

Multiple Listing service	Websites for properties
Advertising	Public Open Houses
Broker Open Houses	Brochures
Broker Caravans	Signs
Mailings	Other

Set up schedule for communication with Seller

Some sellers complain that the listing licensee never contacts them. Contact the Seller on an agreed-upon schedule and by a method of the seller's choosing (i.e. mail, phone, email, in person).

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License Number: \_\_\_\_\_

### **Section 3: Working With a Buyer**

#### ***A. Develop a Buyer Presentation***

Work with your Designated Broker or mentor to develop a buyer presentation packet of informative materials. This packet is designed to give buyers confidence that they are working with a competent professional. Materials may include:

Real Estate Brokerage Relationship Form #3

Maine Real Estate Commission Offer and Counter Offer Guidelines

Pamphlet: Protecting Your Family from Lead in Your Home.

Sample Purchase and Sale Agreement

An explanation of how you find homes for buyers

An explanation of the importance of prequalification/preapproval for financing

Fair Housing Brochure

Arsenic Brochure

Other

The following documents may also be included:

Your Resume

Company Information

Marketing Brochures

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#### ***B. Buyer counseling session***

You will likely take 45 minutes to an hour and a half during this first meeting with buyer to explain how the industry works, what they need to consider while looking for a home and what services you can offer. Use the Buyer Packet to guide your presentation.

Present Real Estate Brokerage Relationship Form #3

Decide whether you will be a Buyer Agent or Transaction Broker

Be prepared to discuss ordering and/or paying for the following inspections:

General building inspection

Air Quality

Arsenic-treated wood

Chimney inspection

Mold

Zoning

Environmental Scan

Lead Paint

Flood Plain

Water Quality and Quantity

Pools

Insurance

Sewage Disposal

Pests

Code Conformance

Explain how you will use the Multiple Listing Service to find their property (if applicable)

Set up a communication schedule.

Discuss Open Houses

Discuss FSBO's (For Sale By Owners).

Discuss how much buyers can afford and what their needs are.

Fill out brokerage agreement if appropriate

Make arrangements to have buyer pre-qualified/pre approved.

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At least once per week, or as agreed upon with the Buyer. Abandonment or Estrangement can defeat a claim of procuring cause. Discuss procuring cause with your Designated Broker or mentor.

## **Section 4: Making the Offer**

- Review Purchase and Sale agreement with Designated Broker or mentor
- Be able to explain the various paragraphs and terms used in the Purchase and Sale Agreement.
- Be familiar with all company contract forms and addenda
- Be able to explain your company policy regarding drafting contingencies.
- Know agency guidelines for handling earnest money

### ***B. Writing an Offer:***

Write first offer.  
Review Maine Real Estate Commission Offer and Counter Offer guidelines with buyers  
Conduct negotiations and put property under contract.

Understand what to do with offers received on unfamiliar forms.

## ***Section 5: Under Contract to Closing***

## Develop system for tracking key dates

Draft a letter to client regarding time frames

Application for Finance	Appraisal
Finance Approval	Inspections
Secure Insurance	Other

Date Completed \_\_\_\_\_ Certified by \_\_\_\_\_

(Designated Broker or mentor)

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

License Number: \_\_\_\_\_

***B. Prepare for closing:***

Communicate with Title company regarding closing

Discuss title insurance with buyer

Make sure your buyer/seller is ready for closing

Review Settlement Statement before closing

Draft a letter to client/customer a week before closing with check list

Date Completed \_\_\_\_\_ Certified by \_\_\_\_\_  
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**Section 6: Record Keeping**

***A. Possible or Suggested Company requirements for complete transaction files***

For Buyers:

Real Estate Brokerage Relationship Form #3

Brokerage Agreement, if appropriate

Deed

Purchase and Sale Agreement

Property Disclosure

Lead Paint Disclosure

Settlement Statement if available

Property Brochure

Home Warranty

Other Documents relevant to the transaction

For Sellers:

Real Estate Brokerage Relationship Form #3

Brokerage Agreement, if appropriate

Deed

Purchase and Sale Agreement

Property Disclosure

Lead Paint

Settlement Statement if available

Property Brochure

Home Warranty

Unaccepted offers and fall through contracts

Other Documents relevant to the transaction

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