

Choosing which Broker you will have a working relationship can be an exhaustive task. It's never a good idea to rush into any relationship. You should interview as many Brokers as you can. Go prepared, have your questions written down and take notes. Remember, the Brokers job is to close the deal and sign you up. Don't ever subject your self to undue pressure.

Here are some great interviewing questions to ask any Office Broker you are planning to interview:

1. What is the office policy regarding releasing my commission check?
2. Do you utilize electronic signatures and electronic transaction management? If so, what kind of training will you offer me?
3. Is there any rollback of my commission yearly or for lack of productivity? If so, what is the rollback. Is this covered in the policy and procedure manual?
4. What are the total monthly, quarterly or yearly fees to be associated with your office? Are there franchise fees? Is the franchise fee taken off the top, thus reducing my split? What is the history of fees being increased.
5. How much will my commission split be?
6. How much is Errors and Omissions Insurance? Per transaction, per year or per month? How much is the deductible on the Errors and Omission Insurance?

7. Will my closing file get audited by a broker prior to close so I can get paid in a timely manner? Is the broker file paper or digital? What is the procedure?

8. Are floor time, office meetings and office caravans mandatory or voluntary?

9. Does the Broker In Charge or Principal Broker compete with the agents in the office?

10. How much time should I expect to elapse before the BIC or PB can review offers and listings, respond to questions and review my transaction file?

Notes:

Green Realty Group always strives to give you the best advice for your benefit.

Green Realty Group ~~ Broker Interview Questions