



## CHOOSING A SPONSORING BROKER

One important step (and necessity) in starting your real estate career is the selection of your sponsoring broker. Company philosophies and policies vary, so we suggest that you interview several brokers. Remember, you are interviewing the firm as much as they are interviewing you. Don't hesitate to ask questions. A good way to get the essence of a real estate office is to tour the office, attend a sales meeting and speak to other agents in the office.

With our years of real estate sales and management experience, we felt it might be useful to provide you with some interviewing questions that may be helpful in choosing the broker who's right for you!

1. Does the company have a written policy and procedures manual?
2. How many active agents are in the office/company?
3. What is the office/company market share of listings?
4. What volume does the office/company generate on a monthly basis?
5. Is the company a member of any referral network? What is the company's source of corporate clients?
6. What other services/departments does the company have?
7. What are the company procedures for:
  - a. Mail-outs and postage?
  - b. Long distance calls?
  - c. Advertising?
  - d. Errors and omissions insurance?
  - e. Lock boxes and signs?
  - f. Franchise fees?
  - g. Business cards?
  - h. Copy/fax machines?
  - i. MLS computer?
8. What type of training or continuing education is provided?
  - a. How often?
  - b. What is the cost?
9. What duties are required of the agents?
  - a. Meetings?
  - b. Telephone opportunity?
  - c. Property tours?



10. How are the agents compensated?
  - a. Initial commission split?
  - b. Production goals for increased commission splits?
  - c. Incentives
  - d. Referral fees?
  - e. Bonuses?
  
11. What is the company policy regarding an agent purchasing or selling his/her own residence or investment property?
  
12. Is the agent an independent contractor or employee?
  
13. Does the broker have special vehicle, insurance or dress requirements?