

CDA & COMPLIANCE
processes & procedures



MONUMENT REALTY

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SYSTEMS & PLATFORMS



<http://zipformplus.com>

zipForm Plus is a tool that helps manage transactions. It allows agents to quickly create digital files, add necessary forms and documents, and get them signed by buyers, sellers, and other parties involved in the real estate transaction.

Training: Monthly Training on Teams | Third Thursday @ 10 AM



<https://monument.workspace.lwolf.com>

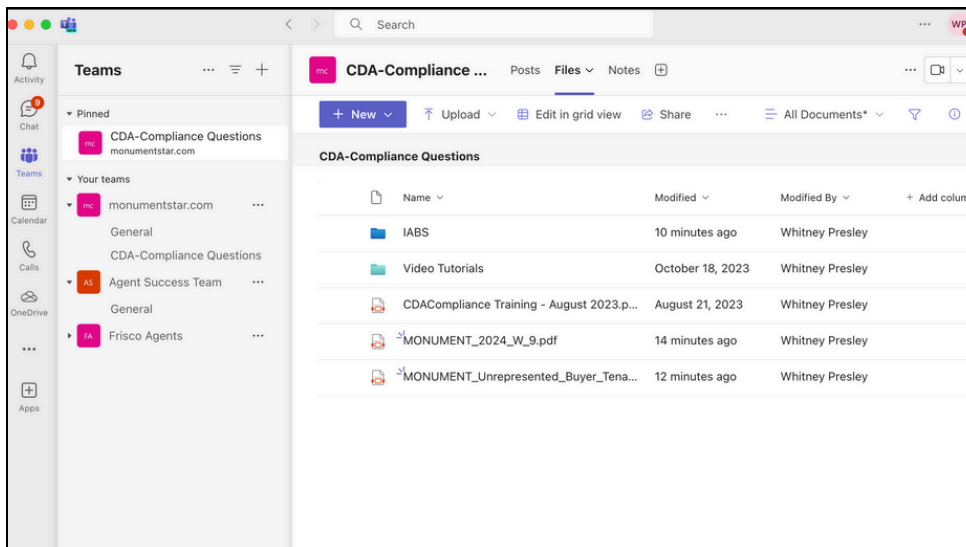
Workspace is used at Monument Realty for transaction management, submitting files to Compliance and generating your CDAs. Each transaction that is closed with Monument will require a file to be created, submitted and stored in Workspace.

Training: Monthly Training on Teams | Third Wednesday @ 10 AM

SYSTEMS & PLATFORMS



CDA - Compliance Questions Teams Channel **Hours: Monitored and staffed daily, M-F from 10 am - 4 pm**



[Link to CDA-Compliance Questions - Teams Channel](#)

The CDA-Compliance Questions Teams Channel is the place to go for quick questions, to find commonly requested files, and to communicate with the CDA & Compliance Team. The posts can easily be searched for Frequently Asked Questions plus the Files tab includes helpful documents, step-by-step guides, and video tutorials. One-on-one Teams calls are also available upon request.

PROCESS & PROCEDURES OVERVIEW

Transaction Timeline

Start File in Workspace - <https://monument.workspace.net>

We recommend starting your file in Workspace as soon as you execute a contract or have a signed listing agreement.

- *Note: All transactions, including, but not limited to Sales, Leases, and Referrals, must be submitted in Workspace for compliance review and to receive your CDA.*

When adding the contract documents to Workspace, please only submit ONE COPY of each document to the appropriate placeholder. Make sure to separate all contract docs.

Submit to Compliance

Once you are through the option period and have most documents signed and complete, please submit your file to Compliance.

- *Note: You may use any document signing tool you wish, such as Dotloop, ZipForms, etc, but once signed, the documents will need to be uploaded to Workspace for compliance to review.*

Please ensure all of your documents have the required signatures, execution dates and that all addendums have been added prior to submitting for review.

Your file will be reviewed and either approved or returned for corrections **within 1 to 2 business days**.



Quick Tip: Submitting your file to Compliance secures your place in line in the queue. If your file is returned and resubmitted, you will go back to the front of the queue each time. We recommend submitting two weeks prior to closing.

Funding Requests

Completing the funding request correctly is crucial to receiving your CDA in a timely manner and avoids the transaction being returned to you for corrections.

Please add any additional bonuses and commissions on the funding requests as well as any referrals, team splits, and additional payouts.

- *Note: You may also add Comments/Remarks/Instructions in the text box at the bottom of the funding request or reach out to cda@monumentstar.com with any questions or concerns.*

PROCESS & PROCEDURES OVERVIEW

Approved by Compliance

Once your file is fully approved by Compliance, it will then go into the CDA team's queue.

Receiving your CDA

Our CDA team will verify your lead source by referencing the contact information you provided on the People tab in Workspace. Then your CDA will be processed and emailed to you, any transaction coordinators in your file, and the Title Company. You can check the status on the Notes tab on the transaction to see when and where your CDA was emailed.

- **Note:** You may **NOT** send an unapproved internal Funding Request to the Title company.

CDAs should be complete within **2 business days** of being fully approved by Compliance.



Quick Tip: If you have not received your CDA and it has been more than 2 business days, please email cda@monumentstar.com. Please also double-check the closing date you have listed on the Details tab in Workspace. The CDA team completes files that close within 30 days of the current date.

Completing your File

Please make sure to upload the final signed CD and any additional documents needed to complete your file after closing.

Client Credits or Rebates

All client credits or rebates given to any party in the transaction will be deducted from the agent's portion on the commission.

For any questions, please reach out to Whitney Presley at whitney@monumentstar.com or Annah Bruno at annah@monumentstar.com.

MONUMENT LEAD POLICY

CURRENT LEAD POLICY

A Monument Lead transaction is defined as any real estate transaction that directly results from being connected to or provided a lead by Monument Realty or provided the contact information of a lead through any Monument Realty lead source.

Any commission contributions made to buyers or sellers that are part of a Monument Lead transaction require written approval from Amanda Simcoe or Whitney Presley prior to offering ANY contributions to the client(s). Any commission contributions made to the client(s) will be deducted from the agent's portion of the split.

All leads provided by Monument Realty will be considered a Monument Lead for two years from the date you initially received the lead and until the first closed transaction with the lead. All real estate transactions that occur within the two years from the date you initially received the lead, will be processed based on your Monument Lead Transaction Split.

Any first closed transaction with a lead that occurs two or more years after the lead assignment date, will fall under the Monument Lead Transaction Split since Monument Realty is considered the procuring cause of the transaction.

Any repeat transactions with the same lead that occur more than two years after receiving that lead from Monument Realty, will be considered Sphere transactions and the Sphere Transaction Split will apply.

Each agent will be responsible for correctly identifying the lead source in BackAgent as well as on the funding request. If utilizing a transaction coordinator, the agent will still be responsible for communicating the correct lead source and confirming that it is identified correctly in Workspace and on the funding request.

If an agent is no longer with Monument, the agent will still be responsible for paying a referral fee on any leads received while at Monument in the amount equal to their Monument Lead Split. By accepting a lead from Monument Realty, the agent is also accepting the terms of the Monument Lead Policy.

CHECKS AT MONUMENT

CURRENT CHECK POLICY

All checks are processed and cut once per week. Your commission check will typically be ready for pickup the following Monday after being received and processed. An email will be sent to let you know when your check is ready for pick-up.

We now offer direct deposit for lease commissions only. You will receive an email from Intuit Quickbooks to set up your account when your commission is ready to be processed.

If I'm the Listing Agent on a lease, how does the other agent get paid?

Using the Lease Invoice template found under CONNECT | SHARED DOCS in Workspace, create a lease invoice to send to the landlord to collect the full commission. This amount is the total amount or % on the Lease Listing Agreement in Section 5A. When the check arrives at the office, the amount or % the tenants' agent is to receive, according to the Agreement Between Brokers (ABB), will be mailed to that agent's brokerage. Their brokerage will disburse funds to that agent. Your commission will be available via direct deposit.

Please note, it is the agent's responsibility to collect any fees due from the Landlord within the timeframe listed on MLS. Please utilize the Lease Invoice template or email cda@monumentstar.com to have an invoice created for you. We do not create invoices or funding confirmations for leases prior to receiving a check unless it is specifically requested by the agent.

If I'm the agent representing a tenant, when will I receive my commission?

Using the Lease Invoice template found under CONNECT | SHARED DOCS in Workspace, create a lease invoice to send to the listing agent. All commission payments must be made payable to Monument Realty. Once the listing agent's brokerage has sent payment to Monument, and the check is received at the office, accounting will disburse your commission according to the funding confirmation. Your commission will be available via direct deposit.

If your commission for tenant representation is delayed, please first follow up with the listing broker to confirm the payment has been sent.

REQUIRED DOCUMENTS

residential listing

PRE CONTRACT

Information About Brokerage Services (IABS)

Wire Fraud Warning (TXR 2517)

General Info and Notice to Buyers and Sellers (TXR 1506)

Listing Agreement Exclusive Right to Sell (TXR 1101)



Seller's Disclosure Notice (TXR 1406) | **Please make sure to use the most updated version.**

TILA RESPA (TXR 2516)

CONTRACT

Residential Contract (TXR 1601)



Any Amendments (TXR 1903)

Option & Earnest Receipt (Page pg.11)

Seller's Disclosure Notice (9/1/23)

Survey & T47

Compensation Agreement
Between Brokers (TXR 2402)

Addendum Regarding
Brokers Fees (TXR 2406)

Select Addendums Per Contract

- Third Party Financing (TXR 1901)
- Non-Realty Items (TAR 1924)
- Lead Based Paint (TAR 2511)
- HOA (TXR 1922)
- Landlord's Floodplain and Flood Notice (TXR 2015) **Required with Leaseback**

Any Additional Addendums Included

Please make sure all documents & Final Signed CD are uploaded to file.

REQUIRED DOCUMENTS

residential purchase

PRE CONTRACT

Information About Brokerage Services (IABS)

Wire Fraud Warning (TXR 2517)

General Info and Notice to Buyers and Sellers (TXR 1506)

Buyer's Representation Agreement (Long Form TXR 1501)



Any Amendments to Buyer's Representation Agreement or Property Specific

Monument requires Long Form for all transactions. Short Form will not be accepted.

CONTRACT

Residential Contract (TXR 1601)



Any Amendments (TXR 1903)

Option & Earnest Receipted Page

Seller's Disclosure Notice (9/1/23)

Inspector Info (TXR 2506)

Survey & T47

Compensation Agreement
Between Brokers (TXR 2402)

Addendum Regarding
Brokers Fees (TXR 2406)

Select Addendums Per Contract

- Third Party Financing (TXR 1901)
- Non-Realty Items (TAR 1924)
- Lead Based Paint (TAR 2511)
- HOA (TXR 1922)
- Landlord's Floodplain and Flood Notice (TXR 2015) **Required with Leaseback**

Any Additional Addendums Included

Please make sure all documents & Final Signed CD are uploaded to file.

REQUIRED DOCUMENTS

lease listing

PRE CONTRACT

Information About Brokerage Services (IABS)

Wire Fraud Warning (TXR 2517)

Listing Agreement (Exclusive Right to Lease)

LEASE DOCUMENTS

Residential Lease Agreement

Compensation Agreement Between Brokers

Co-Op Broker's W-9

lease tenant

PRE CONTRACT

Information About Brokerage Services (IABS)

Wire Fraud Warning (TXR 2517)

LEASE DOCUMENTS

Residential Lease Agreement + Any Associated Addendums

Compensation Agreement Between Brokers

Leased MLS Printout