

# Higgins Group

Policy & Paperwork Review  
Before NAR Changes

Higgins Group Compliance Team

**HIGGINS GROUP**  
PRIVATE BROKERAGE

**Forbes**  
GLOBAL PROPERTIES

# WELCOME

- **This meeting is being recorded and is for Higgins Group Agents Only!**
- We will be reviewing Practice Changes and Anti-Trust
- We will be discussing our policies for listings and working with buyers.
- We will be reviewing paperwork to be used going forward and what important items you need to do to ensure your transactions.
- We will review how we are going to display BAC% on our listings.
- We will review marketing BAC% and importance of Broker Tours
- We will have follow-up calls next week on Monday & Wednesday please watch for schedule emails.

# WHAT HAS CHANGED

## OFFERS OF COMPENSATION

- Effective August 17, offers of cooperative compensation are **PROHIBITED** on a REALTOR® association owned MLS, per new MLS policies
  - Includes all listing types (residential, commercial, rental) that appear on the MLS
  - Cannot post a link on MLS directly to a listing on the broker's site which includes an OOC
- Offers of compensation remain an option, **off-MLS**
- Consumers will continue to have choices regarding real estate services



## How does the settlement affect me?

### Starting Friday, August 16th...

- The Buyer's Agent Compensation (BAC) fields for on-market listings will be removed from the MLS (both connectMLS and Matrix) system-wide.
- BAC information will no longer appear on any reports within the MLS. You will not be able to add any BAC fields to custom reports or exports.
- You will not be able to search for any BAC information. BAC fields will not appear on any search screens, nor will you be able to add them to a search.
- Listings, photos and virtual tours will be closely monitored to ensure all agents are abiding by the new settlement rules.
  - All BAC-related fields will be removed from Add/Edit for all property types.
  - There cannot be any mention of BAC information (compensation, bonuses, etc.) in the Remarks fields.
  - BAC-related information cannot be conveyed through listing media (photos, supplements/additional documents and virtual tours).



## What fields will SmartMLS remove or modify?

On Friday, August 16, the following fields will be removed from the listing input in Add/Edit:

- Buyers Agent Compensation Type
- Buyer Agent Compensation Amount
- Compensation Notes
- Dual/Variable Rate Commission

**NOTE:** There can be no mention of offers of compensation anywhere on the system. This includes any listings fields, photographs, documents, virtual tours, showing instructions, etc.

Reports and displays will be modified to eliminate the buyer's compensation information on all Active, UC, UC-CTS and Temp Off Market listings.

**NOTE:** Offers of compensation can be made through separate negotiations or broker communications off the MLS.





## Frequently Asked Questions

For more information on FAQs, [click here](#) or visit [www.nar.realtor/the-facts](http://www.nar.realtor/the-facts)

### Compensation Information

- When will the compensation information be removed from the MLS, how will the information be removed?
  - In the early morning hours on Friday, August 16, 2024, the Buyer's Agent Commission (BAC) information will be removed from all Coming Soon, Active, Under Contract – Continue to Show, Under Contract, Temp and Withdrawn listings.
- Where can I post the BAC, if my seller is offering a BAC?
  - The BAC **cannot** be anywhere within the MLS. Including:
    - The Showing Instructions
    - ShowingTime Showing Instructions
    - Agent-to-Agent Remarks
    - Public Remarks
    - Directions
    - Photos
    - Virtual tours
    - Any document that is uploaded to the MLS and accessible to other agents or buyers
- Are listing agreements no longer allowed to have buyer broker compensation included?
  - The NAR Settlement does not prevent offers of compensation to buyer brokers off the MLS.
- Can listing brokers make offers of compensation in listings on their websites?
  - REALTORS® and REALTOR® MLS Participants may display offers of compensation to buyer brokers or other buyer representatives but only on listings from their own brokerage.
- Can the buyer compensation amount be included in showing confirmation emails that are automatically sent to the showing agent in ShowingTime?
  - No.
- Can I say "see my website for compensation information" in the Agent-to-Agent remarks?
  - No.



### Compensation Information Cont'd

- Can I put a link to my brokerage website in the MLS agent remarks?
  - You may include a link that provides information that allows brokers to contact each other. However, this may not be used to circumvent the prohibitions of (a) making offers of compensation on an MLS to cooperating brokers or other buyer representatives (either directly or through buyers) or (b) disclosing on an MLS broker compensation or total brokerage compensation (i.e., the combined compensation to both listing brokers and cooperating brokers). For example, an MLS may not allow MLS listings to have an embedded link to a website which, with a single click on the MLS listing, would immediately display an offer of compensation.
- Can I add the Buyer-Broker Compensation Agreement that's pre-signed by the seller in the documents/disclosures section that can be downloaded with disclosures?
  - No.
- Will I be allowed to mention in the MLS where to find the offered compensation?
  - No.
- Since Buyer-Broker Compensation is being removed from the MLS, will the Dual/Variable Rate Commission field still display?
  - No, this field is being removed.
- Does the settlement include Rental and Commercial listings?
  - Yes.

### Forms

- Will the MLS change requirements on uploading listing agreements or the compliance form going forward?
  - No, the requirements will not change.
- Will there be updated forms?
  - Yes. The updated SmartMLS forms are available in the forms section of your SmartMLS dashboard under "Smart Agent Options" as well as the Forms Icon in the upper left hand corner in connectMLS.

### Concessions

- Can we state "concessions available" in the Agent-to-Agent remarks?
  - Yes.

# IMPORTANT NOTICE TAKE ACTION

## NAR Settlement FAQ #53.

Should active listing agreements entered into before the MLS policy changes go into effect on August 17, 2024 be amended to address the settlement agreement's prohibition on offers of compensation being communicated on an MLS?

**IF the listing agreement instructs the listing broker to make an offer of compensation without reference to an MLS**, no change to the listing agreement is needed, as the listing broker can comply with that instruction without violating the MLS policy change.

**But IF the listing agreement specifies that offers of compensation be made on an MLS then the listing broker should work with the seller to amend the listing agreement before the MLS policy change is implemented, to make it clear the listing broker will not make an offer of compensation on an MLS and to determine whether the seller instructs the listing broker to make an offer of compensation outside of an MLS. (Added 5/29/2024)**

Available CTR form to use IF need to amend:

Listing Addendum, under Other Conditions - "Listing Broker will not make the offer of compensation to a Buyer Broker on an MLS. Seller instructs the Listing Broker to make the agreed offer of compensation to a Buyer Broker outside of an MLS." If Seller instructs otherwise, then Addendum language would track Seller instructions and another form may potentially need to be used. Always check with your company for guidance on what form or language to use, as you should follow the guidance of your firm on forms and legal matters.

# IMPORTANT NOTICE TAKE ACTION

## NAR Settlement FAQ #36.

Can buyers and buyer brokers rely on an offer of compensation that was on an MLS prior to the effective date of the MLS policy changes? ·

**IF the sales contract is executed before the MLS policy change**, the buyer broker should be able to rely upon the offer of compensation even if closing occurs after the date of the policy change.

But IF a sales contract is not executed before the date the participant's MLS implements the policy changes, the offer on an MLS will not be valid and buyers and buyer brokers may wish to protect themselves in writing with the listing broker or seller through a broker agreement or by including the offer of compensation in the sales contract.

ALL AGENTS THAT HAVE BUYSIDE TRANSACTION THAT WILL NOT CLOSE PRIOR TO THE MLS'S REMOVING THE BAC NEEDS TO IMMEDIATELY PRINT OUT THE COMPLETE MLS SHEET THAT SHOWS THE BAC AND YOU SHOULD ASK FOR A

**BROKER TO BROKER PROFESSIONAL SERVICES FEE AGREEMENT might be required by other brokerages.**

# IMPORTANT NOTICE TAKE ACTION

We have posted on the Agent Dashboard under Company Resources the Higgins Group Antitrust Compliance policy.

We will be emailing this to each of you. Please read and sign the policy and return in an email to [compliance.higginsgroup@gmail.com](mailto:compliance.higginsgroup@gmail.com). Include any questions you might have and we will review those at our next meeting.



# LISTING COMPENSATION FOR ALL HIGGINS GROUP LISTINGS

If a Seller would like their listing to payout less than 4% with 2% paid to Higgins Group and 2% paid to the Buyers Brokerage at closing, then company policy requires **Broker approval before the Exclusive Agreement can be signed.**

**Broker approval is Rick Higgins or Rich Higgins, not office managers.**

Rental BAC should continue to be a full months rent that is split between landlord agent and tenant agent.

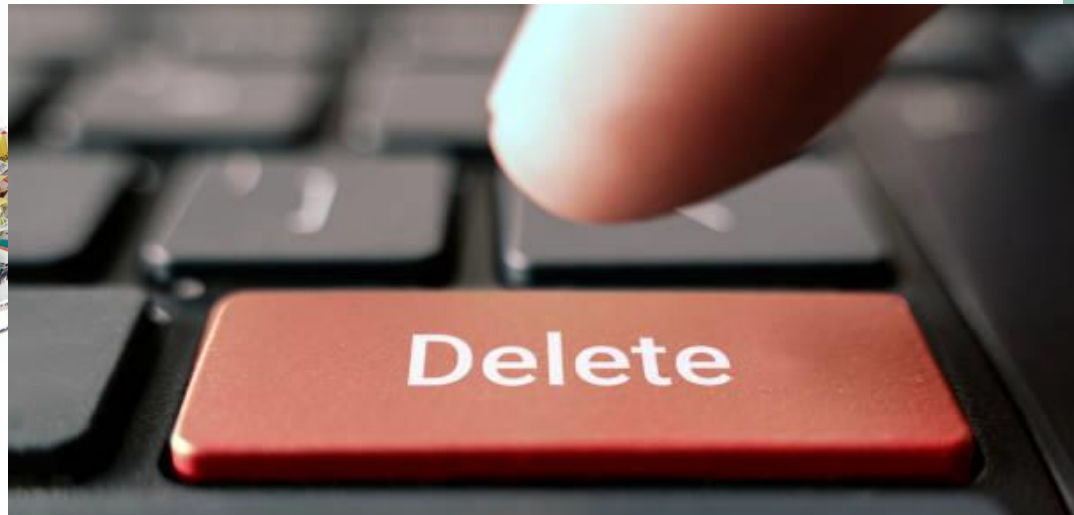
# Higgins Group Paperwork

- Friday, 8/1 we issued a directive that we will only be using the CTR forms for all TRANSACTIONS! We are currently reviewing the new Smartmls forms.
- This ensures that we are using the most up-to-date forms for listing, rentals and working with buyers.
- All CTR forms are available via DOTLOOP and in TRANSACTION DESK through your mls. CTR forms are also available to all active agents with your CTR login(nrds#).
- We will no longer keep CTR/MLS forms on the Agent Dashboard or in the offices. We will identify what is mandatory on the Agent Dashboard by transaction type. This will protect us from pulling the incorrect forms.

# OLD PAPERWORK

**GET RID OF ALL THE OLD PAPERWORK THAT YOU  
HAVE SAVED ON YOUR COMPUTERS OR IN PRINT  
IT IS TIME TO START FRESH!**

**WE WILL NOT ACCEPT PAPERWORK THAT IS OUT  
OF DATE!**



# Higgins Group Paperwork

## REQUIRED DOCUMENTS NEEDED WHEN SIGNING A LISTING

We are only using the CTR Exclusive Right to Sell - all other versions have been deleted. (Required Form)

We are requiring as part of your listing documents that all sellers complete and sign the Represented Seller Compensation Agreement with Buyer Brokerage Rider. This will ensure that both the listing agent and buyer agent will be properly compensated at time of closing. As a company we have decided to use this form vs the Broker-to-Broker Agreement to ensure that honesty and transparency is upheld by the Agents and their clients.

The Real Estate Disclosure Notice now has a signature line for your client's completion and is required.

**This is a Higgins Group policy.** This also needs to be at every open house!

### REQUIRED DOCUMENTS WHEN SIGNING A LISTING & TO DISPLAY BAC ON HIGGINSGROUP.COM

- CTR Exclusive Right to Sell
- CTR Represented Seller Compensation Agreement with Buyer Brokerage Rider.
- CTR Real Estate Disclosure Notice to Prospective Parties (w/signature)
- Fair Housing Notice
- Electronic Signature
- Disclosures (Property, Lead, Mold, Foundation)



# CTR EXCLUSIVE RIGHT TO SELL AGREEMENT

## 1. Fees:

**NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER. There is no customary or industry standard real estate broker fee or compensation.**

**Compensation to Broker:** Seller(s) agrees to pay Broker a service fee of 5 % percent of the sales price or n/a (a) if Broker or its agent(s) produces a Buyer who is ready, willing and able to purchase the Property listed above, hereinafter referred to as "the Property," at the List Price and on the terms stated, or at such other price or such other terms as may be acceptable to Seller(s); or (b) if a sale or exchange of said Property is made by Seller(s) to any other buyer during the term of this Exclusive Right to Sell Agreement or any Protection Period set forth below.

- Seller(s) DOES NOT retain the right to sell the Property themselves without obligation to Broker.
- Seller(s) is obligated to pay the service fee to Broker regardless of how Buyer was introduced to the Property.
- If a fee is to be computed with reference to the sale or purchase price, the sale or purchase price shall be the greater of the amount shown as purchase or sale price on the Purchase and Sale Contract between Seller(s) and Buyer without reference to any credits or pro-rations, or the amount on which the conveyance tax due the Commissioner of Revenue Services is calculated, whichever is greater.

**Listing Broker Compensation to Buyer Brokers:** Listing Broker compensation to Buyer Brokers refers to the portion of the Listing Broker's commission paid by the Listing Broker to the Buyer Broker. Seller(s) understands that Buyer Brokers owe undivided fiduciary duties to the buyer, NOT to the Seller(s).

- Seller(s) ☒ does ☐ does not authorize Listing Broker to offer compensation to Buyer Brokers.
- If Seller(s) does authorize Listing Broker to offer compensation to Buyer Brokers, the Listing Broker shall offer Buyer Brokers from the above service fee an amount equal to 2.5% percent of the sales price or n/a.

Additional Compensation Provisions:

Total commission being offered by Seller

Commission being offered by Seller to the Buyer Broker

This space should be used if there is a "variable commission structure"

EXAMPLE ONLY

# REAL ESTATE DISCLOSURE NOTICE

## FOR USE WITH PROSPECTIVE PARTIES AND UNREPRESENTED PERSONS

**THIS IS NOT  
A CONTRACT**

### REAL ESTATE DISCLOSURE NOTICE FOR USE WITH PROSPECTIVE PARTIES AND UNREPRESENTED PERSONS

Do not share confidential information until you enter into a written representation agreement.

CT law requires you to be given this notice to enable you to make informed choices about real estate transactions.

**IMPORTANT NOTE:** The real estate broker or salesperson ("Licensee") who represents another party in a transaction has undivided fiduciary duties to that **OTHER** party and will negotiate the best terms and conditions for them, **NOT FOR YOU**. You have the responsibility to protect your own interests.

As a prospective party or unrepresented party, you can expect a real estate Licensee to:

- Tell you all the material physical defects of the property that the Licensee knows;
- Treat you and the other party honestly and not knowingly give false information; and
- Comply with all state and federal laws related to real estate brokerage activity and fair housing.

As a prospective party, you can further expect a real estate Licensee to not reveal confidential information.

#### TYPES OF AGENCY RELATIONSHIPS

You can become a client by entering into a written agency agreement requiring the Licensee to act as an agent on your behalf and promote your best interests. You may also choose to be "**unrepresented**" in a transaction without having client-level representation with any Licensee.

**A seller/landlord becomes a client** of a real estate brokerage firm by signing a listing agreement. **A buyer/tenant becomes a client** of a real estate brokerage firm by signing a buyer/tenant representation agreement.

There are three types of agent-client relationships permitted in Connecticut:

- **SINGLE AGENCY:** The brokerage firm and all the Licensees with the firm represent one party as a client and do not represent any other party in the transaction.
- **DUAL AGENCY:** The brokerage firm and all the Licensees (unless designated agency is chosen) act in a fiduciary capacity for both buyer and seller (or tenant and landlord). In dual agency, the brokerage firm does not represent either the buyer or seller (or tenant or landlord) exclusively, and the parties cannot expect the brokerage firm's undivided loyalty.
- **DESIGNATED AGENCY:** The brokerage firm is a dual agent and appoints one agent in the firm to solely represent the buyer (or tenant) and one agent to represent the seller (or landlord). Each designated agent has complete fiduciary obligations and a duty of loyalty to the party they were designated to represent.

#### REMEMBER:

**Unless you enter into a WRITTEN agreement for agency representation, you are a prospective party or unrepresented party – NOT a client.**

#### FAIR HOUSING NOTICE

It is unlawful for ANY property owner, landlord, property manager or other person who sells, rents or leases housing, to discriminate AT ANY TIME based on certain protected characteristics, including race, color, national origin, sex (gender), religion, children or family status, disability (mental, learning, or physical), ancestry, marital status, age (except minors), sexual orientation, gender identity or expression, legal source of income, veteran status, domestic violence victim, and clean slate (erased criminal record). To report a potential violation, contact the CT Commission on Human Rights and Opportunities at [www.ct.gov/CHRO](http://www.ct.gov/CHRO).

#### COMPENSATION NOTICE

**THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER. There is no customary or industry standard real estate broker fee or compensation.**

You have been given this information about brokerage relationships so you may make an informed decision as to the relationship you wish to establish with the Licensee. If you need additional advice on legal, tax, insurance, or other matters, it is your responsibility to consult a professional.

#### To be Completed by Licensee:

Presented on (date): \_\_\_\_\_  
To: \_\_\_\_\_  
*Name of Buyer(s), Seller(s), Landlord(s), Tenant(s)*  
By: \_\_\_\_\_  
*Licensee's Name*  
on behalf of \_\_\_\_\_  
*Brokerage Firm/Company*  
\_\_\_\_\_  
Signature of Buyer(s), Sellers(s), Landlord(s), Tenant(s)



**Required form for all transactions.**

This form should be on display at all listings.

This form is mandatory for all parties that are unrepresented and touring a home with you –at a PUBLIC OPEN HOUSE or a SHOWING.

Higgins Group requires that this form must be signed by client, so we know that it has been received.

If you pull in transaction desk you will need to input a signature line for your client to sign.

# REPRESENTED SELLER COMPENSATION AGREEMENT WITH BUYER BROKERAGE RIDER

Property Address: \_\_\_\_\_ Page \_\_\_\_ of \_\_\_\_



REPRESENTED SELLER COMPENSATION AGREEMENT  
WITH BUYER BROKERAGE RIDER



Buyer(s): \_\_\_\_\_

Seller(s): \_\_\_\_\_

1. **BUYER BROKERAGE FEE:**

**NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER. There is no customary or industry standard real estate broker fee or compensation.**

The Seller agrees to pay the Buyer Brokerage fee in the amount of \$\_\_\_\_\_ and/or \_\_\_\_\_% of the contract sales price of the above-described property. The Seller agrees the fee shall be due and payable upon closing or transfer of title.

2. **TOTAL COMPENSATION:** This fee represents the total compensation that is being paid to the Buyer Brokerage by the Seller unless otherwise disclosed.

3. **AGENCY:** Each party is represented by a real estate licensee. Each licensee owes **fiduciary duties** to their respective party and not to the other party. Neither party will share confidential information with anyone other than their licensee.

4. **STATEMENT REQUIRED BY LAW:** THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SECTION 20-325a OF THE CONNECTICUT GENERAL STATUTES.

5. **ENTIRE AGREEMENT:** This Agreement contains the entire understanding of the parties relating to Seller Compensation to the Buyer Brokerage. This Agreement may not be modified except in writing and signed by all parties. The compensation to the Seller's Brokerage is outlined in a separate document and not impacted by this Agreement.

6. Other: \_\_\_\_\_  
\_\_\_\_\_

BUYER

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

SELLER

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

This form is mandatory for all sellers offering a BAC!

We should share this with agents to show that they will be paid once they have an accepted offer or before contract signing.

This form provides transparency and honesty between Seller and brokers.

The Broker to Broker agreement holds us liable to pay a commission at closing, not the seller.

If you are representing the buyer, the selling brokerage will provide one of these forms which is sufficient for your commission to be secure.

# DIRECTIONS TO POST A LISTING BAC ON HIGGINSGROUP.COM

- All managers we will review the mls's daily for NEW and COMING SOON LISTINGS.
- If we have the completed paperwork (dotloop, transaction desk email) for the listing we will enter the BAC % on the listing.
- IF WE DO NOT HAVE THE **COMPLETED PAPERWORK** WE WILL SEND AN EMAIL TO THE LISTING AGENT FROM [COMPLIANCE.HIGGINSGROUP@GMAIL.COM](mailto:COMPLIANCE.HIGGINSGROUP@GMAIL.COM) WHERE YOU WILL BE INSTRUCTED TO FORWARD YOUR PAPERWORK SO THE BAC % IS DISPLAYED.



# Higgins Group Paperwork

## REQUIRED DOCUMENTS NEEDED WHEN SIGNING A BUYER

We are using CTR Exclusive Right to Represent - all other versions have been deleted. (Required Form)

The Real Estate Disclosure Notice now has a signature line for your client's completion and is required.

**This is a Higgins Group policy.**

### **REQUIRED DOCUMENTS WHEN SIGNING A BUYER:**

- CTR Exclusive Right to Represent Buyer Agreement
- CTR Real Estate Disclosure Notice to Prospective Parties (w/signature)
- Electronic Signature

# CTR EXCLUSIVE RIGHT TO REPRESENT BUYER AGREEMENT

**IV. Fees. NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER. There is no customary or industry standard real estate broker fee or compensation.**

- A. In consideration of Broker's services to be provided, as listed in Section V "Broker Agrees" below, Buyer(s) agrees to pay Broker a Professional Service Fee calculated as follows:
1. If Buyer(s) is purchasing real estate, Broker's Professional Service Fee shall be calculated as follows: \$ n/a or 2% % of the purchase price of the Property purchased by Buyer(s), or of the value of Property the Buyer(s) obtained in an exchange. Buyer will pay Broker a non-refundable retainer fee of \$ n/a due and payable upon execution of this contract, to be applied to any Professional Service Fee Broker earns under this contract.
  2. Broker earns the Professional Service Fee if Buyer(s) (a) enters into a contract for the purchase or exchange of real property during the term of this Agreement and all material conditions have been met or are subsequently met regardless of how Buyer(s) learns about the Property; or (b) Buyer(s) obtains title to real property regardless of how Buyer(s) was introduced to or selected said property during the term of this Agreement; or (c) Buyer(s) makes an offer for purchase or exchange, enters into a contract for the purchase or exchange, or obtains title to any property Broker has introduced to Buyer(s), within 90 days after the expiration of this Agreement, provided, however, that no fee will be due and payable if Buyer(s) signs an Exclusive Agreement with another real estate broker after the expiration of this Agreement.
  3. Buyer(s) authorizes Broker to seek compensation from the seller or listing agency. Buyer(s) will pay all or any part of the Professional Services Fee not paid by the seller or the listing agency.
  4. Broker may not receive compensation from any source that exceeds the amount or rate agreed to herein.
  5. \_\_\_\_\_ Other)
- B. The Professional Service Fee shall be due and paid in full no later than the date on which title to the real property transfers to Buyer(s). If the Professional Service Fee is an hourly fee, it shall be payable within 30 days of Broker(s) invoice.

# Higgins Group Paperwork

## TRANSACTION DOCUMENTS

For any Offer of Purchase or Real Estate Contract you are submitting it is required to add the following verbiage to a notes section, additional comments or other sections:

***"Negotiated Broker compensation to be set based on the attached CTR Represented Seller Compensation Agreement with Buyer Brokerage Rider or the Broker to Broker Compensation Agreement"***

# HIGGINS GROUP PURCHASE AGREEMENT

## IV. ADDITIONAL TERMS & CONTINGENCIES:

J. This sale ☐ is or ☐ is not subject to buyer's attorney review within 3 business days of accepted offer.

K. Items to be INCLUDED as per MLS # :

L. Items to be EXCLUDED:

M. Other:  NEGOTIATED BROKER COMPENSATION TO BE SET BASED ON THE ATTACHED CTR REPRESENTED SELLER COMPENSATION  
 AGREEMENT WITH BUYER BROKERAGE RIDGER OR THE BROKER TO BROKER COMPENSATION AGREEMENT

Buyer(s) Initial(s)  INITIAL  INITIAL Seller(s) Initial(s)  INITIAL  INITIAL

HIGGINSGROUP.COM  
2-29-2024

1 of 2

**EXAMPLE OF WHERE TO PLACE  
THE COMPENSATION LINE**



# Higgins Group Paperwork

## REQUIRED DOCUMENTS NEEDED WHEN CLOSING A LISTING

*These documents must be **COMPLETED & SUBMITTED** to generate a commission statement and for payment.*

- CTR Exclusive Right to Sell
- CTR Represented Seller Compensation Agreement with Buyer Brokerage Rider.
- CTR Real Estate Disclosure Notice to Prospective Parties (w/signature)
- Fair Housing Notice
- Electronic Signature
- Signed Disclosures (Property, Lead, Mold, Foundation)
- Real Estate Contracts (either from attorney or CTR or Smartmls Standard Form Contract)
- Higgins Group Binder Checklist

# Higgins Group Paperwork

## REQUIRED DOCUMENTS NEEDED WHEN CLOSING A BUYER

**These documents must be COMPLETED & SUBMITTED to generate a commission statement and for payment.**

- CTR Exclusive Right to Represent Buyer Agreement
- CTR Real Estate Disclosure Notice to Prospective Parties (w/signature)
- Electronic Signature
- CTR Represented Seller Compensation Agreement with Buyer Brokerage Rider or CTR Broker to Broker Compensation Agreement
- Signed Disclosures (Property, Lead, Mold, Foundation)
- Real Estate Contracts (either from attorney or CTR or Smartmls Standard Form Contract)
- Higgins Group Binder Checklist

# Higgins Group Paperwork

## REQUIRED DOCUMENTS NEEDED WHEN CLOSING A RENTAL

**These documents must be COMPLETED & SUBMITTED to generate a commission statement and for payment.**

- CTR Exclusive Right to Lease
- CTR Broker to Broker Compensation Agreement
- CTR Real Estate Disclosure Notice to Prospective Parties (w/signature)
- Fair Housing Notice
- Electronic Signature
- Signed Disclosures (Lead if needed)
- Lease Agreement
- Higgins Group Closed Rental Form

# Higgins Group Paperwork

## REQUIRED DOCUMENTS NEEDED WHEN CLOSING A TENANT

***These documents must be submitted to generate a commission statement and for payment.***

- CTR Exclusive Right to Represent Tenant Agreement
- CTR Real Estate Disclosure Notice to Prospective Parties (w/signature)
- Electronic Signature
- CTR Broker to Broker Compensation Agreement
- Signed Disclosures (Lead if needed)
- Lease Agreement
- Higgins Group Closed Rental Form



# MARKETING THE BAC %

**Listing Brokers may advertise an offer of cooperative compensation in any way off MLS:**

**On the listing on HIGGINSGROUP.COM**

## **Sign Riders**

Must follow Company Standards

Company Colors to match Company for Sale Signs

**Can NOT say Broker's Protected**

## **Social Media Post**

Broker's Tour

Just Listed

Public Open House

**Emails to Real Estate Agents, Phone Calls or Text**

Disclaimer for all post should be "by law commissions are negotiable"

# BROKER'S OPEN HOUSES

**Everyone should be doing Broker's Open Houses**  
**These are critical for Buyer Brokerage relationships and BAC.**

**Where broker's sign in or leave a business card have a fold over card**

**Welcome to our Broker Open House**

***Our Seller is Offering a BAC***  
***ASK FOR DETAILS***

Connecticut State Law requires that you be provided with the following disclosure: As a prospective purchaser you should know that the listing and cooperating (selling) broker or salesperson are the agents of the sellers and they owe their fiduciary duties to the seller. All commissions are negotiable.

We have created multiple versions for you to access on the agent dashboard under Sellers/Listing Forms Open House.

Open and print out for tour!

We have created generic and a BAC % versions

We will be adding these templates to Maxa also

# PUBLIC OPEN HOUSES

We will have a generic template for Public Open Houses and Showings for BAC!  
Their agent can reach out to you or if they are unrepresented, you can provide the information to them.

**Welcome to our Open House**

***Our Seller is Offering a BAC  
Ask for Details***

Connecticut State Law requires that you be provided with the following disclosure: As a prospective purchaser you should know that the listing and cooperating (selling) broker or salesperson are the agents of the sellers and they owe their fiduciary duties to the seller.  
All commissions are negotiable.



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REMINDER:

Agency Disclosure form is mandatory for all parties that are unrepresented and touring a home with you –at a PUBLIC OPEN HOUSE or a SHOWING.

We will be adding these templates to Maxa also

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# **SOCIAL MEDIA POST/EMAILS TO AGENTS**

**Social media post or emails to agents for broker's tour can contain the BAC for your listing.**

**Public Post we feel that it should be displayed as**

**“For more information on BAC, visit my profile at [Higginsgroup.com](https://higginsgroup.com)”**

**You can provide a link to your profile page which they can copy and paste in the url bar to access your listings.**

**<https://higginsgroup.com/agents/richard-higgins/>**

**They will then click on the listing and the BAC% will be at the end of the copy(for now)**

**Please note you can not link directly to your listing in the mls and can not mention BAC**



# SMARTMLS OPTION

**We are working on options for an easy display in the mls that would link back to your profile page on Higginsgroup.com, which displays your listings. Watch for emails on updates!**

**In Agent-to-Agent remarks in the MLS you can share a link to your profile page that says  
“For more information on this listing, visit my profile at Higginsgroup.com”**

**You can provide a link to your profile page which they can copy and paste in the url bar to access your listings.**

**<https://higginsgroup.com/agents/richard-higgins/>**

**They will then click on the listing and the BAC% will be at the end of the copy on Higginsgroup.com**

**NAR HAS TASKED THE MLS’S WITH ENFORCEMENT OF POLICING THE REQUIREMENT THAT AN AGENT  
OBTAINED A BUYER REPRESENTATION AGREEMENT BEFORE A SHOWING**

**Please note you can not link directly to your listing in the mls or say in the agent-to-agent remarks “see  
my website for compensation information”**



# DIRECTIONS TO POST A LISTING BAC ON HIGGINSGROUP.COM

- All office managers will review the mls's daily for NEW and COMING SOON LISTINGS.
- If we have the completed paperwork (dotloop, transaction desk email) for the listing we will enter the BAC % on the listing.
- IF WE DO NOT HAVE THE COMPLETED PAPERWORK WE WILL SEND AN EMAIL TO THE LISTING AGENT FROM [COMPLIANCE.HIGGINSGROUP@GMAIL.COM](mailto:COMPLIANCE.HIGGINSGROUP@GMAIL.COM) WHERE YOU WILL BE INSTRUCTED TO FORWARD YOUR PAPERWORK SO THE BAC % IS DISPLAYED.

**PLEASE REMEMBER IT IS YOUR RESPONSIBILITY TO ENSURE THAT WE HAVE YOUR LISTING PAPERWORK!**

# HIGGINSGROUP.COM

**Our website provider is currently working on a plugin for us to use to add BAC on listing but until this is complete, we will be adding to HIGGINS GROUP LISTINGS a line at the end of the mls copy to display your BAC!**

## ABOUT THIS PROPERTY

Nestled within the serene confines of Greenfield Hill, this magnificent estate resides on a private driveway, exuding an idyllic charm that is nothing short of picturesque. Its refined interiors and expansive, park-like grounds converge to offer the epitome of luxury, seamlessly blending indoor to outdoor. The professionally landscaped 3+ acre property boasts a tennis court next to the pergola for leisurely observation, a generously sized heated gunite pool adjacent to a unique gazebo, thoughtfully equipped with comfortable seating, retractable screens, and blinds. Further enhancing the estate's allure is a playground, an outdoor grill boasting an authentic Tuscan pizza oven, and an expansive blue stone patio - an exquisite retreat for both relaxation and entertaining, whether with family or friends. This stately colonial residence blends classic architectural elegance with contemporary design, presenting a truly unparalleled property. Meticulously maintained, it offers over 10,000 square feet of living space, encompassing 8 bedrooms, 8 full bathrooms, and 4 partial bathrooms. The interior is adorned with 3 fireplaces, a spacious gourmet chef's kitchen, an art-deco-inspired home theater, a fully equipped gym, a billiard room, a spacious temperature-controlled wine cellar, and even a separate guest house. For car enthusiasts, a 4 car garage. This is an absolute must-see for the discerning buyer, a property that exemplifies luxury living at its finest.

TAXES: \$60,180 BAC 2%

**HIGGINS GROUP**  
PRIVATE BROKERAGE

**Forbes**  
GLOBAL PROPERTIES

# NEXT MEETINGS

**Monday August 12<sup>th</sup> at 1 pm**

We will be holding a session with Attorney Ken Gruder.

We will review questions from today's session and update to anything new.

Join Zoom Meeting

<https://us02web.zoom.us/j/83671301446>

**Wednesday August 14<sup>th</sup> at 10 – 12 pm**

We will be holding a session with Terry Hastings.

We will review talking points for Sellers and Buyers and of course updates!

Join Zoom Meeting

<https://us02web.zoom.us/j/86311970251>

If you have questions please forward them to

[Compliance.higginsgroup@gmail.com](mailto:Compliance.higginsgroup@gmail.com)

and we will work on answering prior to our next meeting!

**We will post the meeting on the Agent Dashboard Home Page with the slide show for review. We have also posted the latest from CTR and Smartmls.**

**Please remember that this is still a moving target and changes will continue until the final settlement in November.**

**We will continue to monitor and update you as they occur!**

If you have questions please forward them to  
[Compliance.higginsgroup@gmail.com](mailto:Compliance.higginsgroup@gmail.com)  
and we will work on answering prior to the next meeting!

Thank you for attending!

