



## MENTORSHIP PROGRAM AGREEMENT

The purpose of the mentoring program is to educate agents to become competent real estate professionals by guiding Mentee Sales associates through their \_\_\_\_\_ transaction(s) with Dalton Wade.

This addendum to be effective \_\_\_\_\_ by and between Dalton Wade Real Estate Inc. and \_\_\_\_\_.

Whereas both parties agree to the following amendments to the original Independent Contractor Agreement that was signed by the mentee:

### 1. Mentoring Program

a. **Mentee Sales Associate has desire to work with a Dalton Wade Mentor on their first transaction.**

i. A transaction is defined as representation of a Buyer or a Seller in a closed transaction; If the mentee works with both the buyer and seller this is considered one transaction.

### 2. MENTEE Responsibilities & Commitment: Mentee agrees to:

a. Complete the tasks necessary to **gain business.**

b. **Meet weekly** with Mentor to discuss Mentee's action plan for real estate.

c. **Participate in Training**

i. Mentee understands one-on-one Mentoring is not a substitute for formal structured training.

ii. With the intent of gaining the knowledge necessary to responsibly represent clients in what is often the largest financial transaction of their client's lives, Mentee agrees to complete the below minimum required classes, more than once if necessary to assure proficiency, to include but not be limited to:

1. DW Agent Orientation
2. As Is Contract Training
3. Exclusive Right to List Agreement & Common Addenda Training

4. Dotloop List Side Training
5. Dotloop Buy Side Training
6. New Agent Training Part 1 (set everything up/learn everything ahead of time, tips for working your first buyer and seller leads)
7. New Agent Training Part 2 (making offers, getting listings live, under contract to close from a list agent and buyer agent perspective)
8. Lead Conversion Training
9. Mandatory MLS add/edit classes
10. Phil's 3 Part New Agent Series

iii. Mentee will give their best effort to complete the minimum required training within the first two months of association with Dalton Wade Real Estate Group.

iv. Mentee will participate in Prospecting Activities with the understanding that the best way to ensure a successful real estate career is to learn and execute a variety of effective prospecting methods.

d. Involve Mentor in communications regarding transactions to include but not be limited to:

i. Listing & Sales Contract Preparation

1. Mentee will Present any and all contracts (listing &/or purchase) to Mentor for review before submitting the contract to client for signatures.
2. To preserve the reputation of the brokerage and the Mentee Sales Associate, paperwork should be executed correctly prior to requesting signatures.
3. The goal is to ensure each agent presents themselves as being a knowledgeable and competent REALTOR®, and to minimize the need for contract revisions.
4. Mentee agrees that the Administrative Staff or Broker should only be contacted for listing or contract questions if the Mentor has not responded after 4 or more hours unless a transaction will be lost if an immediate answer is not obtained.

ii. Transaction Negotiation; No modification to an executed contract shall be made without the Mentor's knowledge and the Mentor's approval of paperwork, verbiage, and terms.

iii. Transaction Processing

iv. Missing or Incomplete Paperwork

v. Inspection/Repair Issues

vi. Financing Issues

vii. Title Issues

viii. Closing Issues

ix. Commission Issues

x. Disbursement Authorizations

xi. Marketing

xii. Advise from Administrative Staff and Broker; Whenever an administrator or the Broker is advising a Mentee on a transaction, the administrator or Broker will involve the Mentor in the conversation to ensure all parties involved in each transaction have all relevant information.

MENTEE Initial\_\_\_\_\_

### 3. MENTOR Responsibilities & Commitment:

a. **Assist Mentee in executing, processing, and closing Mentee's \_\_\_\_\_ transaction(s).**

b. Prepare Mentee for Buyer and Seller consultations to include role play of scripts, dialogues, and objection handling skills.

c. Assist Mentee with listing and contract preparation

i. Mentor assistance is not a substitute for completing contract writing classes.

ii. Mentee understands that to prepare a listing or purchase contract for signatures takes less than 30 minutes, but to understand a contract well enough to competently explain the contract to a client takes 3 hours of classroom education plus 4-6 hours of personal review.

iii. Mentee will make every effort to learn how to prepare and execute a contract before the need arises, however all contracts must be reviewed by Mentor prior to presentation to the client for execution.

d. Advise Mentee regarding the contract to close process to include but not be limited to:

i. File submission

ii. File completion

iii. Inspections

iv. Appraisals

v. Contract re-negotiations

vi. Settlement procedures & document review

vii. Commission disbursements

viii. Make sure mentee has a full understanding of all contract deadlines including ones that can risk buyer deposit

e. Conference with Mentee at least once per week, whether one-on-one or in a group meeting, to create, implement, and track progress on a plan of action to achieve success.

f. If in the same geographical area, allow mentee to shadow them for a showing, listing appointment (if avail), home inspection, final walk through and closing.

MENTOR Initial\_\_\_\_\_

#### 4. Mentor Availability

a. Mentor will be available 7 days a week for questions within reasonable hours.

b. If Mentor is not available at the time Mentee needs assistance, Mentor will return calls within a reasonable period; Mentee understands that a return phone call back may not be immediate.

c. Mentee and Mentor will establish a preferred method of communication whether via call, text, or email, and use the preferred method as the first contact attempt.

d. If Mentee calls Mentor and doesn't get an answer, Mentee will attempt to Text and Email mentor as well with the understanding that if Mentor is in a meeting, Mentor may not be able to answer a call, but may be able to answer a text or email.

e. Calls after 8pm may be returned the following business day.

f. If Mentor will be unavailable for more than half of a day or be on vacation, Mentor will instruct Mentee as to who the substitute Mentor will be in the regular Mentor's absence.

#### 5. Mentor Compensation

a. Mentee understands that Mentor will receive a portion of the 30% broker share commission established in the Independent Contractor Agreement as compensation from the Brokerage to provide specific assistance to prepare Mentees for client interaction as outlined in this agreement; the Mentor is not paid to participate in client interactions. If the closing was a result of a lead from a referral program, the referral program would be paid first out of total commission. Then the remaining commission would be split 30% to the mentor/DW and 70% to the mentee.

b. Mentee does not have authority to negotiate the Mentor's compensation from Brokerage.

c. Mentor is not responsible to accompany Mentee on actual appointments and is discouraged from doing so unless the Mentee feels unprepared and requests assistance.

- i. Should Mentee request to have Mentor involved in client interactions, Mentee will split the transaction commission with the Mentor 50/50 and will establish said split in writing prior to the client meeting.
- ii. Should Mentee obtain a listing prior to Mentee joining their MLS, Mentee will co-list the property with Mentor on a 50/50 split so the property can be placed in MLS (so long as the Mentor is part of their MLS already – Mentor would not be required to join it if they are not already a member).
- iii. The Mentee's share will be subject to the Mentee's brokerage split, from which the Mentor will receive compensation from the Brokerage.

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MENTEE Sales Associate/Broker Associate *Print Name*

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MENTEE Sales Associate/Broker Associate *Signature*

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Date

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MENTOR Sales Associate/Broker Associate *Print Name*

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MENTOR Sales Associate/Broker Associate *Signature*

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Date

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Dalton Wade, Inc. Broker *Print Name*

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Dalton Wade, Inc. Broker *Signature*

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Date