***How is the Agent Recruitment Program different from previous years?***

As of 2023, a self-service portal within dash allows our brokers to participate in the Agent Recruitment Program. The brokers accept the program’s terms and conditions via dash. Then the brokers submit agents on their own behalf.

*\*Note: The active franchise agreement must have a term expiring after April 1, 2025 to enroll in the program.*

***How is the 2024 Agent Recruitment Program different from 2023’s program?***

The agent’s closed LTM volume has been reduced from $3M to $2M or more to qualify for the program. The minimum closed GCI for the agent has been reduced from $75K to $50K.

***If the current franchise agreement ends prior to April 1, 2025, does the broker have to renew/extend their contract to participate in the program?***

Yes, an active franchise agreement with the term date after April 1, 2025 is required.

***What steps does the broker complete to submit an agent?***

For the initial submission of an agent, the broker must:

1. Accept the program’s terms and conditions via the dash self service portal
2. Submit the agent via dash self service portal
3. Submit agent detail documentation to [agentrecruitment@anywhere.re](mailto:agentrecruitment@anywhere.re)

For each agent submission, thereafter, repeat steps #2 and #3 as listed above.

***What is the program’s recruitment period?***

The duration of the Agent Recruitment Program is from January 1, 2024 – December 31, 2024. Agents that are recruited as of January 1, 2024, may be considered for the Program if eligibility requirements are met.

***Who can accept the Terms and Conditions? Add Agents? Submit Agents?***

Acceptance of program’s terms and conditions: Only dash users with the access level of **Owner** or **Legal Notice Contact** can accept the terms and conditions.

Select/Add/Save Agents: Acceptance of the terms and conditions will allow the following users to **select/add** **agent/save agents** at the company level: **Owner, Legal Notice Contact, Brokerage** **Admin, Office Manager, Company Data Entry Users.**

Agent Submissions: **Owner/Legal Notice Contact** are the only access levels that can **submit the agents** to Anywhere for review and approval.

***How can I find out who my Legal Notice Contact is?***

In most cases an Owner of the brokerage is identified as the Legal Notice Contact. If you are

unsure of who your Legal Notice Contact is or would like to verify, please contact your brand representative.

***Can the Legal Notice Contact be changed?***

Yes. However, as stated above it is important to note that the individual identified will be the named recipient of franchise agreements and/or related documents that may contain confidential/sensitive information that may require execution. To update your Legal Notice Contact, please send an email to your brand representative requesting a change in role.

***Can there be more than one Legal Notice Contact within a company?***

No. The Legal Notice Contact is an assigned **authorized representative** of the brokerage. It is important to note that the individual identified will be the named recipient of franchise agreements and/or related documents that may contain confidential/sensitive information that may require execution.

***Do brand new agents qualify?***

Only agents that have closed a LTM volume of $2M or more within the required date range are eligible for this program.

Q1 submissions: LTM 1/1/2023-12/31/2023

Q2 submissions: LTM 4/1/2023-3/31/2024

Q3 submissions: LTM 7/1/2023-6/30/2024

Q4 submissions: LTM 10/1/2023-9/30/2024

***What happens if you have a team, and all the volume goes to the team and not the individual agents?***

For teams to be considered for funding, the team lead(s) must transfer their license.

Teams are structured differently:

a. Teams where all members report transactions under their own name

i. Proofing will be based on each respective member’s transactions

ii. If proof of team membership is provided, the combined GCI for all members will be considered for funding

b. Teams where all members’ transactions are reported under the team lead

i. If the entire team is transferring to Anywhere, then we only need proof

of team membership and the MLS reports

ii. If one member who is not the team lead leaves the team to join Anywhere, then they would not qualify for the program.

***Can you bring in a recruit who once worked for an Anywhere brand but has been out of the system for 90 days?***

Yes. If the agent has not been entered/active in our dash system within 90 days after leaving another Anywhere affiliate.

***What is the relevance of entering an effective date for the agent?***

The effective date refers to the date that the agent transferred their license to your

brokerage.

***Does the $50,000 GCI apply regardless of the commission rate?***

Yes. The minimum GCI for the agent must be $50,000.

***What does the $50,000 GCI equal in terms of Volume?***

Volume is related to Closed Sales within the required 12-month period. $50K GCI is equivalent to $2M volume at 2.5% average commission rate per side.

***Does LTM Volume equal Sales Volume or GCI?***

LTM (Last Twelve Months) Volume refers to closed transactions ending the quarter prior to the submission date. The agent needs to have closed transactions that equate to $50,000 in GCI (or $2M in sales volume at 2.5% commission rate per side) within the required date range as below:

Q1 submissions: LTM 1/1/2023-12/31/2023

Q2 submissions: LTM 4/1/2023-3/31/2024

Q3 submissions: LTM 7/1/2023-6/30/2024

Q4 submissions: LTM 10/1/2023-9/30/2024

***Is this only for Residential transactions?***

No. We incentivize for the full potential of the agent regardless of transaction type.

Please note: In terms of Commercial Real Estate, exceptions may apply.

***What agent detail documentation is required?***

Please submit ONE of the following **third-party** system documentation options:

• **A Broker Metrics summary report** contingent on the date the agent was submitted to the Agent Recruitment Portal in dash. The following information must be included:

* Agent Name
* Date range for closed transactions ( Must match LTM date range of submission)
* Total Volume (must be equivalent to $2M or greater)

• **A detail report from the local MLS** with the following information. Each transaction must be within the LTM date range of submission:

* Property Address
* Agent Name
* Sold Date
* Sold Price
* MLS ID

• **HUD statements** with the following information:

* Property Address
* Settlement Date
* Sold Price
* Third party documentation, such as a check stub, evidencing the agent associated with the transaction. The stub should include the commission amount and agent involved. *\*Please note the check stub is needed as the agent is not listed on the HUD statement.*

***How do I know what date range to submit the agent detail documentation for?***

Please refer to the Post Submission Instructions section in dash for the submission date ranges.

The date range is contingent upon the date that the agent was submitted to the Agent Recruitment Portal in dash, as opposed to the date the agent joined the brokerage.

***What are the 2024 date ranges for agent detail documentation?***

Q1 submissions: LTM 1/1/2023-12/31/2023

Q2 submissions: LTM 4/1/2023-3/31/2024

Q3 submissions: LTM 7/1/2023-6/30/2024

Q4 submissions: LTM 10/1/2023-9/30/2024

***When do we submit the agents? Each month or at the end of each quarter?***

It is suggested to submit the agents monthly **prior to three business days before the month ends**. We encourage you to submit as early as possible within the month.

Ex: Submit agents on or before January 29th(Third business day before end of the month)

*Note: Agents can be searched for, entered, and saved throughout the month.*

***Does the agent have to maintain a GCI of $50,000 after joining to continue to receive any conversion promissory note payments?***

This is a one-time payment the brokerage is receiving for recruiting this agent and it is based on their prior 12 months’ performance. We do not require the agent to perform at that level but we are hoping that each agent recruited is going to grow with us.

***Will we know how much we will receive for a particular agent in advance to hiring them?***

The funding amount depends on approved GCI after review of the agent by Anywhere, and the royalty rate for the additional GCI, which varies depending on your specific pricing. For this reason, the final funding amount cannot be determined until it is due at the end of the quarter.

***Can you give an example of how the recruiting incentive is determined?***

Funding would be equivalent to 12 months of royalties, minus rebates, if any, on the

recruited GCI.

**Example**: If Franchisee recruits qualified agents or teams across their organization (regardless of how many company IDs the owner claims) whose total gross commission income (“GCI”) totals $600,000 ($24M sales volume multiplied by 2.5% commission rate per side), and the Franchisee would pay Anywhere Real Estate an NERR (“Net Effective Royalty Rate”) of 4.00% on this recruited GCI, Franchisee will receive a total of $24,000 in Recruitment Funding ($600,000 x 4%).

***Is this a one-time payment per agent?***

When the agent is recruited, we assess the production they have closed within the submission date range outlined below. This is a one-time funding for each eligible agent recruited via a Conversion Promissory Note.

Q1 submissions: LTM 1/1/2023-12/31/2023

Q2 submissions: LTM 4/1/2023-3/31/2024

Q3 submissions: LTM 7/1/2023-6/30/2024

Q4 submissions: LTM 10/1/2023-9/30/2024

***Is there a minimum dollar amount for a Conversion Promissory Note to be issued?***

No, there is no minimum.

***Are there thresholds to the Conversion Promissory Note (‘CPN’)?***

Up to $250,000 there is no threshold. A forgiveness threshold will be included with all CPNs issued after $250K in cumulative funding. You must pay and report on that threshold each year to keep a 1/9th of the funding. If you fall short, then the lesser of a 1/9th of the CPN or royalty shortfall amount is due for that year.

***Will the broker be required to sign a Conversion Promissory Note (‘CPN’)?***

Yes. All fundings for the Agent Recruitment Program will be paid via a Conversion Promissory Note. Brokers will be required to sign a CPN with a 9- year term to receive the incentive.

***Who is required to sign the Conversion Promissory Note (‘CPN’)?***

The CPN is required to be signed by the legal entity (as maker), and all owners and spouses (as co-makers) where applicable.

***Once you exceed the $250,000 pay out, are those thresholds based on a company minimum, or are they agent specific?***

It is not agent specific. It is based on the incremental GCI recruited plus the greater of the highest CPN threshold currently on file or prior year’s GCI. The threshold is based on the company level performance.

***How will I receive the Conversion Promissory Notes (‘CPN’) for signature?***

All CPNs are sent via DocuSign.

For brokers located in Washington state, a wet signature is required on the CPN. The CPN is sent via DocuSign for you to print to sign. The fully signed hard copy of the CPN must be returned to Anywhere corporate office. Further instructions will be provided in DocuSign.

***When is Conversion Promissory Note payment issued?***

Subject to satisfaction of all conditions for funding, funding will be disbursed via direct deposit quarterly based on minimums of $20,000. If minimums are not met, then funding will be disbursed after the subsequent quarter (Q2 and Q4). Please refer to Section 1 E and 1F of the Recruitment Program Terms and Conditions.