




Certified Agent Advantage Inventory Training Level 1
2019-2020



Inventory Training – Level 1

CARTUS BROKER NETWORK

2019/2020 Certified Agent Advantage

The purpose of the Cartus Certified Agent Advantage, collectively known as the Cartus Network Certified Agent designation, is to enhance the knowledge of Cartus A Team Agents. This knowledge will assist to achieve the goals of our Corporate and Government relocation Clients and Customers, as well as those of the Consumer Home Connect, formally known as the Broker to Broker Referrals.

 Communication is key!

 Exceptional service is expected!

The Cartus Agent Advantage Certification is required for A Team Agents who work with Customers in the Cartus Corporate, Government or Consumer Home Connect business segments.

Utilize the Cartus Network Certified Agent certificate to distinguish yourself in your local marketplace.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

3

Cartus partners with TRG to provide a highly experienced network of title and closing professionals to manage the corporate departure and destination closings.

Cartus' closing network is

- ❖ Represented in every market and the providers possess a strong knowledge base of the unique relocation closing needs to ensure a successful closing.
- ❖ Each provider is selected for providing exceptional service and meeting the high quality standards required by Cartus and their Clients.

Your relocation department or Cartus' Contract Specialist will provide you with the name of the local closing office in your market that manages the Cartus transactions.



2019/2020 Cartus Broker Network Certified Agent Advantage Training

4

Cartus A Team Agent Inventory Training – Level 1

OBJECTIVES




- Identify the expectations of Cartus and the Corporate Client
- Recognize the Team of Players and their responsibilities during the Inventory process
- Navigate the Cartus Inventory process to meet and exceed Cartus' goal of selling the property for the highest prices in the shortest amount of time

2019/2020 Cartus Broker Network Certified Agent Advantage Training

5

Cartus A Team Agent Inventory Training – Level 1

What is the GOAL? To sell the property in the least amount of time for the highest price – this helps to control costs for the Corporate client.



There is NO emotion tied to the negotiation/sale of an Inventory property from the perspective of the Corporate client!

On average, it costs our Corporate Client 1.5% of the Relocation Appraised Value per month to maintain each Inventory Property!

2019/2020 Cartus Broker Network Certified Agent Advantage Training

6

Cartus A Team Agent Inventory Training – Level 1

What does Cartus measure and report to your Relocation Department for Inventory metrics?



Achieving these metrics assists your company in pursuit of annual Cartus Excellence Awards!



2019/2020 Cartus Broker Network Certified Agent Advantage Training

7

Cartus A Team Agent Inventory Training – Level 1

Who's Who in The Inventory Process



2019/2020 Cartus Broker Network Certified Agent Advantage Training

8

Cartus A Team Agent Inventory Training – Level 1

Inventory Process – 6 Milestones - Expectations

- Inspect the Property**
- List the Property**
- Broker Market Analysis**
- Marketing Update Reports**
- Contract**
- Closing**

Each of these Milestones will be covered in the coming slides

2019/2020 Cartus Broker Network Certified Agent Advantage Training

9

Cartus A Team Agent Inventory Training – Level 1

Milestone - Inspect The Property



The Inventory Process starts the day Cartus purchases the home from the customer, the property should be inspected within 24 hrs of receiving the Inventory Listing referral.

1. **Keys** – contact the customer if they have not vacated the property to discuss access for showings, or if they have contact the former listing agent to notify of the listing re-assignment and arrange to pick up the keys.
2. **Confirm** the property was left in **broom clean condition**, all debris from the move was removed, and pool/hot tub are clean – report findings to your Relocation Department via Vacant Property Report (VPR) which they will provide to Cartus Inventory Specialist (CIS).
3. **Review Homeowners Real Estate Disclosure** the homeowner completed and **confirm** all items listed as remaining are on the premises and in working order.
4. **Check light bulbs** – replace any missing or burnt out bulbs.
5. **Take photos** – make sure they include/document exterior, interior, attic, basement, each room, issues (such as peeling paint, mold, limited lifespan of flooring, roof, etc., structural damage)
6. Make sure **garage door openers** were left behind – if not notify CIS so Cartus can contact the customer to have them returned.
7. Not mandatory, but **introduce yourself to the neighbors** - let them know the home is vacant and to contact you should anything urgent arise. (Maybe they know someone who may be looking to buy!)
8. Install the **Lockbox**.
9. Leave **copies of all Cartus required paperwork** (and your marketing materials) in the home.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

10

Cartus A Team Agent Inventory Training – Level 1

Required Cartus Paperwork For The Property

- Cartus State Contract
- Cartus Standard Addendum
- Cartus Seller's Real Estate Disclosure (SRED) Package
- Cartus Agent Contract Tool and Contract Checklist

Also Important – communicate with cooperating agents showing the property – let them know it is Corporate Owned, and it may take slightly longer than expected for questions to be answered, negotiation responses back and forth, etc.



2019/2020 Cartus Broker Network Certified Agent Advantage Training

11

Cartus A Team Agent Inventory Training – Level 1

Programs To Be Aware Of

Inventory Property Warranties

The majority of Client's Inventory Properties are protected.



| Start Up Process | Buyer Coverage | Claim Information | Buyer Claims |
|--|--|---|--|
| <ul style="list-style-type: none"> Once confirmed with the Cartus Inventory Specialist contact American Home Shield at 877-888-9660 to request Relocation Marketing materials. Program features 1 year comprehensive coverage of system breakdowns for Inventory Properties during, that can save thousands of dollars in carrying costs. | <ul style="list-style-type: none"> A Home Warranty assists in marketing the Inventory Property by providing the Buyer one year of coverage. Warranty covers the first year the Property is in inventory, then transfers to the Buyer for a full year after closing. Buyers receive the Warranty Contract 10 business days after closing. | <ul style="list-style-type: none"> To register a claim while the property is in inventory. You can call 800-776-4663, or register a claim on website. www.Antsaervice.com Before submitting a claim based on a Buyer's inspection, you must review the report and place any needed work orders by contacting Customer Service at 800-776-4663 OR online. | <ul style="list-style-type: none"> Once the Warranty transfers to the Buyer, the Buyer's Agent should be instructed to call 800-776-4663 to submit any claims. They should not be calling the Inventory Agent or Cartus for claims. |

2019/2020 Cartus Broker Network Certified Agent Advantage Training

12

Cartus A Team Agent Inventory Training – Level 1

Programs To Be Aware Of

Inventory Property – Vacant Property Insurance

All Inventory Properties will be protected under Cartus's Vacant Property Insurance.



| Damage | Emergency | Contact | Claims |
|---|--|---|---|
| <ul style="list-style-type: none"> Take pictures of the damage Contact your Relocation Dept. The Relocation Dept. will provide you with a claim form All sections of that form must be completed Send it to the email address on the form Copy to the Client Inventory Specialist | <ul style="list-style-type: none"> Arrange for emergency repairs Roof Damage? <ul style="list-style-type: none"> Have a tarp placed on the roof Vandalism? <ul style="list-style-type: none"> Replace locks immediately Pipes have burst? <ul style="list-style-type: none"> Immediately stop the source of water Remove excess water from the property | <ul style="list-style-type: none"> Extreme emergencies Contact <ul style="list-style-type: none"> Jim McCue 3201-370-5242 Denise Valluzzi 2845-641-7486 | <ul style="list-style-type: none"> UNIRISC will determine if the claim is covered Claim not covered? <ul style="list-style-type: none"> UNIRISC will notify your Relocation Director and Inventory Specialist Claim is covered? <ul style="list-style-type: none"> UNIRISC will acknowledge receipt of the claim Determine if an adjuster is needed |

2019/2020 Cartus Broker Network Certified Agent Advantage Training

13

Cartus A Team Agent Inventory Training – Level 1

Milestone - Listing the Property

Enter property into the MLS – Corporate owned.
Within 24 hours

Provide Cartus the new MLS number. Once the Customer's listing is canceled.
Transfer utilities when applicable.

Schedule routine maintenance such as:

- House cleaning
- Lawn care
- Pool care
- Snow removal



2019/2020 Cartus Broker Network Certified Agent Advantage Training

14

Cartus A Team Agent Inventory Training – Level 1

Vacant Property Report

Vacant Property Report Tips

A Team Agents should never send a Vacant Property Report directly to Cartus!

Follow Cartus Guidelines!

- The Vacant Property Report is due to Cartus within 3 days of receiving the Listing Referral.
- It's important that Vacant Property Reports are done in a professional manner.
- It must be typed, spell checked and completed in its entirety.
- You will submit your Vacant Property Report to your Relocation Department via email.
- Your Relocation Department will review the report then forward the report to Cartus.
- All Vacant Property Reports must be sent to Cartus in their electronic format. Not scanned, pdf, or hand written versions.
- Remember communication is key!



2019/2020 Cartus Broker Network Certified Agent Advantage Training

15

Cartus A Team Agent Inventory Training – Level 1
Milestone - Inventory BMA

2019/2020 Cartus Broker Network Certified Agent Advantage Training

16

Cartus A Team Agent Inventory Training – Level 1
Inventory BMA Tips

A Team Agents should never send a Inventory BMA directly to Cartus!

Follow Cartus Guidelines!

- 01 The Client Inventory Specialist will be reviewing the Inventory BMA with the Corporate Client.
- 02 If you are recommending repairs or improvements to the Property, the information should be listed on the first Inventory BMA with estimated costs.
- 03 It is very difficult to go back to the Client and request repair dollars if they weren't requested on your first report.
- 04 The majority of the Corporate Clients will want to see the BMA while reviewing it with the Critical Inventory Specialist. It is imperative it exhibits attention to detail and professionalism.
- 05 Remember communication is key!

2019/2020 Cartus Broker Network Certified Agent Advantage Training

17

Cartus A Team Agent Inventory Training – Level 1
The Inventory BMA Is:

- Due back to Cartus 3 days after receiving the Inventory Referral for vacant properties. 3 days after appointment to view the property if the Customer has not vacated.
- A detailed plan to sell the property as quickly as possible for the highest price possible
- Reviewed by the Cartus Critical Inventory Specialist
- Reviewed with the Corporate Client
- A performance metrics Cartus measures
- Due back to your Relocation Department 2 days after inspecting the property.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

18

Cartus A Team Agent Inventory Training – Level 1

Inventory BMA – Additional Information

*For a detailed review of each individual section of the BMA, please feel free to reference the BMA portion of the CAA Home Marketing course Powerpoint presentation.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

19

Cartus A Team Agent Inventory Training – Level 1

Suggested Repairs and Improvements (R&I) – DON'T wait, get bids right away!

Contractor Bid Sheet

A Team Agents should **never** send a Contractor Bid Sheet directly to Cartus!

Follow Cartus Guidelines!

- 01 Once approved, all repairs and improvements must be completed within 30 days of the listing date.
- 02 It's important to finalize the bids.
- 03 Have the Contractor give you a bid for carpet, paint, and miscellaneous repairs for every room.
- 04 Clients may choose to do only some of the repairs noted at listing then choose to do others later.
- 05 All repairs must be approved by Cartus prior to any work being done.
- 06 Cartus will advise your Relocation Department what was approved to be done.
- 07 All cosmetic work should be in neutral colors.
- 08 You must inspect all repairs and improvements to ensure they were completed in a professional manner before making any payment to the Contractor.
- 09 Take new photos showing all work was completed in a professional manner.
- 10 Make sure the new photos are posted.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

20

Cartus A Team Agent Inventory Training – Level 1

Milestone – Inventory Marketing Update Report (MUR)

Property Maintenance – visit the property WEEKLY UNTIL CLOSING! Ensure everything is in order, lawn mowing/snowplowing is being completed. If the Corporate Client were to visit – is the home CLIENT READY?

The Inventory Marketing Update Report is designed to help you keep Cartus and the Corporate Client up to date on the marketing efforts!

2019/2020 Cartus Broker Network Certified Agent Advantage Training

21

Cartus A Team Agent Inventory Training – Level 1


Inventory Marketing Update Report (MUR) TIPS

*For a detailed review of each individual section of the MUR, please feel free to reference the MUR portion of the CAA Home Marketing course Powerpoint presentation.

A Team Agents should never send a Inventory Marketing Update Report directly to Cartus!

Follow Cartus Guidelines!

- 01 The Client Inventory Specialist will be reviewing the Marketing Update Report with the Corporate Client.
- 02 We are relying on you to provide ongoing information on the property, the competition, the market and the economic environment.
- 03 The Marketing Update Reports must be complete, Client ready, and not a duplicate of the original Inventory BMA or last Inventory Market Update.
- 04 Corporate Clients are offering fewer buyout programs, there are fewer homes in inventory, so they are more familiar than ever with their Inventory Properties.
- 05 There should be no surprises for example, if the room colors need neutralizing this should have been mentioned in the Vacant Property Report or original Inventory BMA.
- 06 It is very difficult to go back to the Client and request repair dollars if they weren't requested on upfront.
- 07 If asking for a price reduction, tell us why! Did the market change?



2019/2020 Cartus Broker Network Certified Agent Advantage Training 22

Cartus A Team Agent Inventory Training – Level 1

Milestone – Contract

A Complete Contract Package is KEY!

You have a Buyer!



Cartus relies on you, our trained A Team Agent to understand these requirements and manage the Buyer's agent through the paperwork required.

- 1 Seller's Real Estate Disclosure
- 2 Lead Paint Addendum
- 3 Non-Occupant Disclosure
- 4 Cartus State Contract of Sale
- 5 Cartus Standard Addendum
- 6 Earnest Money Check
- 7 Proof of Funds
- 8 Mortgage Pre-Approval
- 9 Agent Contract Tool and Checklist

10. ALSO the **Affiliated Business Agreement** – It provides notification to a purchaser that Cartus Corporation has a business relationship with the companies listed in the document! It's part of the SRED package.

2019/2020 Cartus Broker Network Certified Agent Advantage Training 23

Cartus A Team Agent Inventory Training – Level 1

TOP 3 CONTRACT ISSUES

- Lender Letter does not meet Cartus requirements
- State Contract or Standard Addendum not submitted
- Earnest Money does not meet Cartus requirements



2019/2020 Cartus Broker Network Certified Agent Advantage Training 24

Cartus A Team Agent Inventory Training – Level 1

Milestone – The Closing! Successful Closings Are The #1 Cartus Goal!

Once the contract is signed the Critical Inventory Specialist is no longer involved.

The Regional Closing Office will be your contact through closing.

Work with them to resolve all issues.

De-winterize the property prior to the Buyer's final walk through.

Be present for the final walk through.

We highly recommend the walk through occurs **3 days** prior to the closing.

Requested repairs and credits may take time to negotiate.

Only 3 options when addressing walk through issues:

- ❖ Offer a credit in lieu of repairs and require a hold harmless
- ❖ Delay the closing for repairs to be completed
- ❖ Reject the Buyers request for repairs

Provide the ALTA Statement or Closing Disclosure to your Relocation Department.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

25

Cartus A Team Agent Inventory Training – Level 1

Final Billing to Cartus

Submit expenses on a monthly basis

All expenses need to be submitted within 60 days of closing

Cartus will not make payments for:

- ❖ Refundable deposits
- ❖ Late charges
- ❖ Previous balances noted

Keep a copy of your submission for reference

Payments will be made to the Company listing the property

2019/2020 Cartus Broker Network Certified Agent Advantage Training

26

Cartus A Team Agent Inventory Training – Level 1

A Final Note - Severe Weather Preparedness

SEVERE WEATHER PREPAREDNESS EXPECTATIONS FOR INVENTORY AGENTS

Within 24 hours of receiving an inventory referral or market price to severe weather conditions:

- Visually inspect home for potential damage: loose roof tiles, wind damage, loose siding, water intrusion or entry doors.
- Report any issues to the Critical Inventory Specialist and request/track approval to perform repair work.
- The area inspected (garage, front porch, etc.) should be the distance from the house to any trees should be at least equal to the height of the tree.

Within 24 hours of the announcement of a storm watch OR warning, the following steps should be taken by the listing agent in order to prevent/damage to the home:

- Secure any outdoor objects or bring inside.
- Remove any outdoor furniture.
- Supply the home with a flashlight/battery-powered inspection when storm has passed and power has been lost.
- Depending on local requirements, consider turning off water/electricity.
- Lower pool water level if appropriate.
- Turn off pool pump or air conditioning if appropriate.

Within 24 hours of a storm impacting your area inspect all home marketing and necessary preparations listed with your company. Report to your Cartus contact the status of all homes. Cartus critical requests inspection of properties with damage reported.

- Note evidence of any damage to siding, windows, roof, doors.
- Condition of landscaping and grading.
- Evidence of water penetration in basement, attic, and living areas.

SEVERE WEATHER PREPAREDNESS EXPECTATIONS FOR RELOCATION CUSTOMER AND AFFILIATE MEMBER LISTINGS

During the listing presentation/price in markets prone to severe weather conditions:

- Visually inspect home for potential damage: loose roof tiles, wind damage, loose siding, water intrusion or entry doors.
- Inspect the condition of the home for any dead/dying branches from trees in the yard.
- The distance from the house to any trees should be at least equal to the height of the tree.
- The area inspected (garage, front porch, etc.) should be the distance from the house to any trees should be at least equal to the height of the tree.

Occupied Homes (cont'd):

- Secure any outdoor objects or bring inside.
- Remove any outdoor furniture.
- Supply the home with a flashlight/battery-powered inspection when storm has passed and power has been lost.
- Depending on local requirements, consider turning off water/electricity.
- Lower pool water level if appropriate.
- Turn off pool pump or air conditioning if appropriate.

Within 24 hours of a storm impacting your area inspect all homes. Report to the customer/member and your Cartus contact the status of all homes. Other actions during both and following any necessary repairs (customer/member is responsible for any costs):

- Note evidence of any damage to siding, windows, roof, doors.
- Condition of landscaping and grading.
- Evidence of water penetration in basement, attic, and living areas.

WINTERIZATION EXPECTATIONS FOR VACANT RELOCATION CUSTOMER & INVENTORY HOMES

All Cartus homes shall be winterized no later than October 15th and should remain winterized through April 15th, weather permitting. Please consult the handbook sections for Home Marketing and Inspection as well as your mobile listing agreement or verbal agreement from your customer to make sure.

Please use your judgment and adjust the dates before October or after April if cold weather affects your area.

2019/2020 Cartus Broker Network Certified Agent Advantage Training

27

Cartus A Team Agent Inventory Training – Level 1 – Test For Understanding

Q1. 5 actions you must take within the first 24 hours are:

- Inspect the property
- Install a Lockbox
- Complete a BMA
- Take Photos of interior/exterior
- Submit any bids

True or False

Q2. When is the vacant property report due to Cartus?

- Within 24 hours
- Within 3 days of placement
- Within 5 days
- Within 1 week

Q3. The documents which must be posted in the home are:

- Cartus State Contract (if applicable)
- Standard Addendum (if applicable)
- Sellers Real Estate Disclosures (SRED)
- Cartus Contact Cover Sheet & Checklist

True or False

Q4. How many comp sales and listings should be included on the BMA report?

- 3 comparable sales and 3 comparable listings
- At least one of each
- None, if there are no comparable sales or listings in the neighborhood
- 2 comparable sales and 2 comparable listings

Q5. Examples of critical pictures that should be submitted to Cartus are:

- Interior, exterior
- Any selling challenges
- Features that support the value given or any repairs indicated
- Current to the season and show any completed repairs & maintenance

True or False

Q6. What is the timeframe Cartus commits to their Clients to have repairs completed by?

- Within the first 60 days
- Within the first 14 days
- Cartus does not commit to a deadline
- Within the first 30 days

Q7. The Cartus goal for Inventory BMA variance is 5% or less?

True or False

Q8. What is the goal for limiting expenses on a property, aka Total Direct Expenses (TDE)?

- 10%
- 15%
- 20% or less
- 25% or less

2019/2020 Cartus Broker Network Certified Agent Advantage Training

28

Cartus A Team Agent Inventory Training – Level 1 – Test For Understanding

Q9. Who verbally negotiates the inventory offer?

- Client Inventory Specialist
- Regional Closing Office
- Local Closing Team
- Agent

Q10. Who signs the inventory contract?

- Client Inventory Specialist
- Regional Closing Office
- Local Closing Team
- A Team Agent

2019/2020 Cartus Broker Network Certified Agent Advantage Training

29






Certified Agent Advantage Inventory Level 1



2019-2020

Thank You!