

Property management

A REeBroker agent IS NOT allowed to provide property management service for public.

Rental/Lease

1. The REeBroker agent on a rental/lease property can list a rental property on MLS, market it, show it to a potential tenant and introduce him/her to the owner. The owner or his/her representative must complete the rest of the renting process.
2. A REeBroker agent can accept a rent payment or deposit payable only to the property owner or management company.
3. A REeBroker agent must never sign any rental documents in place of an owner or tenant.
4. A REeBroker agent must report about the rent/lease transaction within 48 hours by uploading the associated documents/forms to the "My Transactions" Web page on www.REeBroker.com.

There is a penalty and late fee for ignoring this requirement. Please check for further information about penalties on the agent home page.

5. A REeBroker agent must not accept any type of compensation directly from a property owner or tenant. The compensation must be paid through the REeBroker broker.
6. The broker's fee for a rental/lease property is 10% of the total commission (\$50 minimum and \$500 maximum per completed transaction).
7. The broker's fee is waived if the agent is also the owner of the rental property or tenant (his/her name is on the property title or lease agreement).
7. The agent will receive his/her commission when all the documents/forms required in check list are uploaded to the transaction file.
8. A rental/lease transaction is not covered by REeBroker E&O insurance.
9. The conducting of a property management business (soliciting owners and renters, renting, leasing and maintaining properties in expectation of compensation) with the public without the knowledge and permission of the employing broker is in violation of Sections 10130, 10131(b), 10137 and 10145(c) of the Business and Professions Code. This action is subject to real estate license suspension or revocation and/or a civil lawsuit.