

# Mentorship Agreement

Firm Name: \_\_\_\_\_ Firm License Number: \_\_\_\_\_  
Firm Address: \_\_\_\_\_ Office Phone: \_\_\_\_\_  
Firm Website: \_\_\_\_\_  
Broker-in-Charge: \_\_\_\_\_ License No.: \_\_\_\_\_  
Cell Phone: \_\_\_\_\_ Email: \_\_\_\_\_  
Agent's Full Name: \_\_\_\_\_ Hire Date: \_\_\_\_\_  
Years of Experience: \_\_\_\_\_ Number of Deals Closed in Last 12 Months: \_\_\_\_\_ Under Contract: \_\_\_\_\_

Agents must be motivated and therefore, we let them decide the areas they would like to work on. However, we ask the BIC for a preliminary needs assessment. Please check the items below you would believe this particular agent should be working on to improve:

- Organizing their database and managing their **daily workflow**.
- Prospecting** (getting business) and follow-up with leads.
- Creating/updating/practicing their **Buyer Consultation** and scripts.
- Guidance on discussing **Buyer Agency**, and assistance with filling out the form.
- Showing properties**, staying safe, managing client expectations and difficult people.
- Understanding, preparing and comparing **CMA** analysis.
- Assistance with filling out the **Offer to Purchase** and supporting documents.
- Guidance on **negotiating an Offer**.
- Adding documents and creating folders to organize their **Dotloop**.
- Guidance for setting up inspections, reviewing the reports and **negotiating repairs**.
- Creating/updating/practicing their **Seller Presentation** and scripts.
- Assistance with filling out the **Listing Agreement** and supporting documents.
- Guidance on **staging basics, taking photos**, and preparing the property for the market.
- Assistance with adding/managing/updating their **listings and photos in the MLS**.
- Guidance on **marketing their listings** and handling price adjustments.
- Practicing and perfecting major **scripts**.
- Other: \_\_\_\_\_
- Other: \_\_\_\_\_

Legacy Lifestyles LLC offers an Online Mentoring Program for agents who want to take their career to the next level. Mentoring is done one-on-one in pre-designated timeslots agreed to by the agent and Mentor, and designed to address each agent's specific needs. *Note: New agents should have an opportunity within their firm to shadow their BIC or another agent on a live listing appointment, photo shoot and for measuring a property.*

### **Program Includes:**

- **Weekly Calls:** Up to 2 one-on-one 30-45 minute Zoom calls each week for coaching, guidance and support on specific subjects as needed.
- **Designated Time:** Sessions are scheduled in a pre-designated timeslot mutually agreed upon and convenient for both parties.
- **Recorded Sessions:** Sessions are recorded for repeated listening and practicing of scripts as needed.
- **Additional Support:** Mentors provide unlimited email support, and downloadable training materials as needed.

### **Program Value:**

The fee for personal one-on-one mentoring is \$225 per 45-minute session/timeslot. Mentors reserve 8 timeslots for the agent each month (2 sessions per week), and the cost is **\$1800 per month plus** the administrative costs of tracking the agent's KPI's (key performance indicators), managing recordings and providing training materials as needed.

### **Program Charges:**

In lieu of charging \$1800 plus per month, we charge the firm a 10% commission, with a \$1,000.00 minimum, on transactions closed by the agent, which means, **if the agent does not perform, we don't get paid.** We charge the agent a nominal **upfront fee of \$85 per month** for the timeslot, so the agent has some skin-in-the-game, and as an incentive to show up and do the work required to achieve their monetary goals.

### **Program Requirements:**

It does not matter if the agent is brand new, or seasoned and just wants to up their game, they must be coachable. To be accepted into the Mentoring Program, a free half-hour Needs Assessment is done with the agent prior to enrollment to make sure it's a good fit for everyone. It usually takes about 90 days for new habits to form, so **we ask for a 3-month commitment.** However, if for whatever reason it's just not working out, either party may terminate the agreement at any time, for any reason, with a written notice to all parties.

## Firm Compensation Agreement

I declare that I am authorized to sign this Agreement on behalf of the firm listed above, representing the above-named agent.

In exchange for the agent receiving weekly one-on-one coaching and mentoring, the **firm agrees to compensate Legacy Lifestyles LLC in the amount of 10% (ten percent) of all monies received by the firm as a result of the agent's efforts, with a \$1,000.00 minimum per closed transaction**, during the term of this Mentorship Agreement, including transactions initiated by the agent but closed by another agent in the firm, as well as transactions initiated by the agent that close within 120 days after this agreement has been terminated.

This agreement may be terminated by this firm, the agent, Mentor or Legacy Lifestyles at any time, for any reason, with written notice to all parties.

On behalf of the firm named above, I understand and agree to the terms of this agreement. Dated on \_\_\_\_\_ 20\_\_, at \_\_\_\_\_, North Carolina.

**Signature:** \_\_\_\_\_ **Print Name:** \_\_\_\_\_

Title: \_\_\_\_\_

## Agent Commitment

*Legacy Lifestyles LLC is committed to coaching and mentoring agents to the highest degree possible. However, it is up to each individual agent to perform and make the best of the program. Agents are responsible for showing up, being on time and following through with assignments in a timely manner.*

I understand that my Mentor only gets paid if I perform. I am committed to making this program a priority, showing up on time and completing all assignments on time. I understand that once we set a mutually agreed upon timeslot, if I show up late, the session must still end on time. If I miss a session, it cannot be made up. If, for whatever reason, I need to reschedule a session, it can only be done if I'm able to give at least 48 hours advance notice. I am committed to doing the work and paying the \$85 monthly fee to reserve my timeslot on the Mentor's schedule. I understand that if my monthly fee is not paid, or is more than 5 days late, I may lose my timeslot, which has no effect on the Mentor's compensation by the Firm.

**Agent's Signature:** \_\_\_\_\_ **Print Name:** \_\_\_\_\_



Submit Form to [wandalapointe@gmail.com](mailto:wandalapointe@gmail.com) for Review