



2021 Product Updates

Product Update Goals



- Getting Paid Faster
- \$0 E&O Deductible
- Fewer Forms
- World Class Products and Value for your Clients

What you can expect

- Look for an email tomorrow with access to the recording, slides and other resources.
- Ongoing Q&A to answer your most common questions.
- More information will be distributed via email as we approach important dates and milestones.

Getting Paid Faster

2021 Product Updates

Getting Paid Faster How?

Key Realty will begin accepting
Wired Commission Payments
from Title Companies.

Getting Paid Faster

What does this mean for the agent?

- Commissions will reach Key quicker
- No more trips to the bank
- No more ACH delay's from Title Companies
- More Secure Data

Getting Paid Faster

Rollout Goals

- Trial in Traverse City Region starting in October 2021
- 100 title companies across all regions to be enrolled and on-boarded by December 31st, 2021.

Wire Transfers to Key



Q&A's

- **What if I get a paper check sent to me for a referral, REO or other transaction?**
 - Contact your manager and they will give you instructions on how to deposit
- **What if a paper check gets sent to the office?**
 - Your RP will have the ability to make the deposit on your behalf electronically
 - No more coming to the office to get your check.
- **What happens if “my title company” won’t wire?**
 - All title companies send and receive wires. In rare cases, the title company will want to charge a fee to Key Realty. Please contact Agent Support if this occurs.

Wire Transfers to Key



Q&A's Cont.

- **How do I have the title company wire the commission to Key?**
 - Key Realty will directly set up wire agreements with title companies. A live list of title companies who will wire commission will be available to view.
- **Can I request a title company wire my commission to Key?**
 - Yes, **after** the initial rollout, you will have access to a request form for a title company not currently on the active list.

New Listing Agreement

2021 Product Updates

Background:

A listing agreement is an agreement between a Brokerage and a client. It is important to include certain elements in these agreements for both the protection of the clients and Brokerage (agents).

New Listing Agreement



Currently:

We currently have over 20 different listing agreements throughout MI and OH. This creates a huge liability issue for Key Realty.

Solution:

One listing agreement for Key Realty

New Listing Agreement

Advantages:

- Litigation Protection for Key and Agents
- Fewer Forms = Less room for errors

While the Listing Agreement is longer than current listing agreements, it encompasses and eliminates the following individual forms:

1. Video Surveillance and Audio monitoring form
2. Vacant Home Disclosure Form
3. Anti-Fraud Addendum
4. Transaction Information Form

New Listing Agreement

Rollout Goals

- The new listing agreement will be required for use by ALL Key Agents on October 18th, 2021
- All Key agents will be required to complete the 20 minute training video and assessments prior to October 18th, 2021
- Icon in Keyworld 2.0- “Listing Agreement Training”

Home Warranty

2021 Product Updates

key

America's Preferred Home Warranty

**Key Realty Preferred
Home Warranty Vendor**



Client Benefits of a Home Warranty

Sellers:

- Warranty coverage begins when the home is listed
- Keeps your deals together
- Prevents post-sale headaches - Buyers call APHW, not you
- LISTSECURE® - Post-Sale Legal Protection Available - Up to \$1000/2 years

Buyers:

- Payments towards covered repair costs
- Ability to choose their own contractor
- Easy Claims 24/7/365

Home Warranty and E&O

Why a home warranty

- Rising Liability and lawsuits in the Real Estate Industry
 - Client Protection
 - Agent Protection
 - Brokerage Protection

Compensation

- Agents will be compensated \$50 for each Home Warranty purchased by your client and data is collected
 - APHW training must be completed by November 1st, 2021

Home Warranty: E&O Benefits



Current: When a Key agent is involved in a lawsuit, the Key agent is responsible for the entire E&O Deductible, currently \$5000

Moving Forward: Key Agents will have the opportunity to waive their financial responsibility of the E&O deductible.

Home Warranty: E&O Benefits



E&O Deductible 100% Waiver

Key Realty will take full responsibility for E&O deductible so long as an America's Preferred Home Warranty is presented to the client and signed (either acceptance or waiver).

- **Exceptions:**

- Vacant or Raw land
- Commercial and multi-family
- E&O still covers these sales, however a home warranty is not applicable. Therefore if a suit occurs, the agent is responsible for the deductible.

Home Warranty and E&O



Roll Out:

- Training will be deployed online and in-person in your Region
- Your Regional Partner has set up in person training with your local APHW representative over the next several weeks and continuously moving forward
- Starting October 18th, files will be returned if either the acceptance or waiver is not completed

Home Warranty Online Training Dates



APHW will conduct online Trainings via Zoom on the following dates and times for Key Realty Agents. Please see the company training calendar for more information.

Tuesdays at 3 PM

September 21st
October 5th
October 19th
November 2nd

Thursdays at 10 AM

September 23rd
October 7th
October 21st
November 4th

ADT Alarm System

2021 Product Updates

Alarm Systems for Clients

Background:

- 25% of Buyers purchase an alarm system between the time they go under contract and close.
- ADT is the largest provider of alarm systems in the country
- They have a tried and true track record and product
- ADT and other alarm companies are already reaching clients via phone, email, text, mail and social media

ADT Alarm System



Key Realty has partnered with Secure24, an ADT Authorized retailer to provide clients of Key Realty an amazing opportunity to purchase an ADT Alarm system with an extreme discount.

- Free Installation
- 18% Monthly Discount on Service
- Free Doorbell Camera Installed
- \$975 dollars in savings by purchasing an alarm system via the Key Realty Program

ADT Alarm System

Rollout

Planned Dates:

Beta Testing in NW Ohio

October 1st.

Company Wide rollout starting

November 1st.

- The Buyer Advisory will have language regarding the ADT Alarm System opportunity
- All clients will get an **opt out** email 24 hours before they are contacted by a representative
 - They simply reply not interested and they will not be contacted
- This should be seen as a huge value add to our agent and product offering.
 - The majority of clients that don't buy alarm systems should
 - This may give them an opportunity to afford an alarm system

Policy Updates

Policy Updates

Opcity Referral Program Requirements

- Must complete all parts of Fast Start
- Referral fee is paid from Key Realty not the title company
- Referrals must be updated in an accurate and timely manner
- Must submit request to join.

Policy Updates

Team Advertising

- Should include the name Team or Group (Associates no longer accepted)
- Must include the full name of one member of the group
- Must include brokerage name and follow prominence rule
- Teams must have written agreements which they share with management