



INDEPENDENT BROKERS OF SPOKANE

Cross Sale Award Policies & Procedures

What is a “Cross Sale” Award

A “Cross Sale” is when a Broker/Agent from an Independent Brokers of Spokane member company brings the Buyer and successfully closes a sale on a property listed by a Broker/Agent of *another* Independent Brokers of Spokane member company.

Brokers/Agents *cannot* be licensed with the same Independent Brokers of Spokane member company to qualify for the award.

The total budgeted payout for Cross Sale Awards is approved by the Board of Directors on an annual basis. Awards will be paid on a “1st In / 1st Out” system. E-mails submitted to the Treasurer for a Cross Sale Award containing all required documentation will be the official date and time stamp of receipt. Cross Sale Awards submitted after entire budget for the year has been paid out will not be honored.

Purpose of the “Cross Sale” Award

Provide Agents with a monetary reward for working with other Independent Brokers of Spokane members in the purchase and sale of a home. Promote participation in the General Membership Meetings & Social Events and build business relationships amongst Independent Brokers of Spokane Broker and Affiliate members.

Dollar Value of Cross Sale Award

The Buyer Broker/Agent is paid \$100 cash.

The Listing Broker/Agent is paid \$50 cash.

Full List of Current Independent Brokers of Spokane Broker Members

Found on our website at <https://ibspokane.com/member-benefits-main-menu/cross-sale-award-policy/> and updated monthly.

Treasurer Contact Information for Submitting Award Applications

Debra Rowe - Professional Realty Services

debrarowebroker@gmail.com

Phone # 509-710-5991



INDEPENDENT BROKERS OF SPOKANE

Submitting a Cross Sale Award

The Buyer or Listing Broker/Agent (or designated member within the broker's office such as an admin) must scan and e-mail the following documents to the Independent Brokers of Spokane Treasurer:

- I. Sold MLS Listing - Residential 1 Page Detail Report must reflect ALL of the following information:
 1. Closed date
 2. Buyer Agent name and company
 3. Listing Agent name and company
- II. Final Settlement Statement must reflect ALL of the following information and meet the following criteria:
 1. Stamped Settlement Date
 2. Commissions paid to both Buyer and Listing Agent
 3. Settlement Date that is *dated within 30 days* of the submission of the application for award
 4. Settlement Date that is *dated within the Calendar Year* (beginning of the 1st day of the year)
 5. Cross Sales can be submitted January through the 2nd Friday of October each year

Notification of Award to Buyer & Listing Agent

After the Treasurer completes the verification process a confirmation e-mail will be sent to both the Buyer Agent and Listing Agent. Confirmation will state that the cash awards will be presented to the Buyer Agent and Listing Agent at the next scheduled General Membership Meeting or Social Event.

Rules Regarding Receiving the Award by Buyer & Listing Agent

- Cross Sale Awards are distributed during the General Membership Meetings or Socials held January through May //and// September through October
 - I) Watch your e-mails for ALL IB communications with details on dates, times, locations, RSVP, etc. for our General Membership Meetings and Social Events.
 - II) E-mails are sent via MailChimp under "Independent Brokers of Spokane." If you are not receiving these e-mails please contact us at AskUs@ibspokane.com.
- Broker/Agent has 2 consecutive meetings/socials in which to pick up their awards.
- Broker/Agent receiving the Cross Sale Award *must* be the one present at the meeting/social to receive the award. Be sure to check-in at the registration desk.
- If the Broker/Agent is not present at one of 2 consecutive meetings/socials then the Cross Sale Award will be considered unclaimed and will no longer be collectable by the Broker/Agent.
- Cross Sale Awards will not be mailed or delivered to the recipients.
- Another Agent, an admin for the Broker's office, the agency's Designated Broker, or the agency's Managing Broker *cannot* collect the award in place of the recipient.