


OnBoard Day 16 - Commissions Tab

The last tab to cover in the Transaction section is the **Commissions** tab. This allows you to keep track of your commissions based on information entered in the transaction. The key fields that are required to make accurate calculations are the **Sale Price** located in the upper section of the transaction, the **Transaction type** which I discussed yesterday, and the basic fields in the Commission tab itself. The example below uses a sales price of **\$130,000** and the transaction type is **"Selling Only"**.

Agent Commission Split	%	<u>95.000</u>	
Total Commission	%	<u>6.000</u>	\$ <u>7,800.00</u>
List-Side Commission	%	<u>3.000</u>	\$ <u>3,900.00</u>
List-Side Referral	%	<u></u>	\$ <u></u>
Buy-Side Commission	%	<u>3.000</u>	\$ <u>3,900.00</u>
Buy-Side Referral	%	<u></u>	\$ <u></u>
E & O Insurance			\$ <u>75.00</u>
Brokerage	%	<u>5.000</u>	\$ <u>195.00</u>
Franchise	%	<u></u>	\$ <u></u>
Transaction Fee	 +	<u></u>	\$ <u>100.00</u>
<input type="text" value="Description"/>			\$ <u></u>
<input type="text" value="Description"/>			\$ <u></u>
<input type="text" value="Description"/>			\$ <u></u>
Closing Gift			\$ <u>75.00</u>
Net Commission			\$ <u>3,655.00</u>

I entered the **Agent Commission Split** of 95% so the Brokerage will get 5% automatically. Every agent is on a different split so make sure you enter this according to your brokerage agreement.

The **Total Commission** field shows the full commission percentage for both sides.

The **List-Side Commission** is used if the **Transaction Type** is **"Selling Only"** or **"Selling and Buying"**, enter the correct commission percent for the listing side. as well as any Referral fee that needs to be paid out by percent or agreed amount.

Enter the **Buy-Side Commission** percent if the transaction type is "**Buying Only**" or "**Selling and Buying**". The calculated amount of commission will show as well. Again, enter any Referrals paid out along with other expenses listed. The **Transaction fee** can be **Added** or **Subtracted**, depending on your needs. Some agents are charged a transaction fee by their broker while others are able to charge the client a fee, use this as you see fit. There are 3 miscellaneous fees that get charged against your commission as well as a closing gift field. The **Net Commission** is then calculated based on all known information to show an accurate amount.

If you have any questions, please contact us at: support@realvolve.com

Questions?

Please direct questions and comments to support@realvolve.com.

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