

Broker Regulations and Requirements



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I- Broker Realtor Membership

All brokers and their agents who are selling properties within the community of Rancho Santana will need to have a membership with an official Realtor association such as CANABIR (Cámara Nicaragüense de Corredores de Bienes Raíces), REBI (Real Estate Business Institute), or NAR (National Association of REALTORS).

This requirement will be automatically modified to be replaced by the governing laws that are currently going into effect requiring the licensing of all brokers and their agents. Once fully rolled out, all brokers and their agents will be required to hold a valid Nicaraguan real estate license in order to work, represent or act in any capacity as a real estate broker or agent within the boundaries of Rancho Santana.

II- Client Registration

As soon as a broker and/or broker's agent who is acting as either a selling or buying broker/agent initiates engage with a client within the community of Rancho Santana, he/she needs to send an email to realestate@ranchosantana.com to officially register the name of the client (first & last name).

Engagement includes, but is not limited to, the broker/agent sharing content about specific properties and/or scheduling showings of properties located in Rancho Santana. The broker/agent should always Cc the prospective client when registering this person with Rancho Santana.

Always ask the client if they are already working with another broker or agent. If they are, always professionally and respectfully redirect any future communications to his/her agent.

A registered client can't be a past, onsite, future guests renting an accommodation managed and rented by Rancho Santana Inc, unless otherwise deemed (between RS management and broker) in to be a current client of the registering broker.

III- New broker listing

For any new listing listed by a broker, notify Rancho Santana Real Estate within 24 hours of the listing agreement being signed by all parties at realestate@ranchosantana.com

The email should either share a copy of the listing agreement with the seller copied or it should state:

- Property address
- List price
- Starting and finishing date
- Commission
- Seller should be copied in the email

IV- Listing status update

For any listing status changes; always notify Rancho Santana Real Estate at realestate@ranchosantana.com within 24 hours.

The changes include:

- List price
- Status Change to include under contract, sold, withdrawn, expired, closed, active.
- Material facts
- Closing date (always add in the email the [New Owner's Registration Form filled](#))

V- Sales requirements

For any sale happening at The Ranch, Rancho Santana Real Estate team will review and approve the buyer and seller closing statements before the closing. Broker is required to send the closing statements to realestate@ranchosantana.com no less than **10 days prior the closing date**.

The closing statements must **always** include prorated portions for both the buyer and seller of the RS owners dues and municipal property taxes.

Failing these requirements will result in broker privileges being revoked and possible access restrictions to the new owner.

VI- Marketing requirements

We would be happy to share the content needed for any broker who wants to promote Rancho Santana Real Estate listings.

We only require that all forms of marketing (listing on the website, flyers, newsletters, social media, etc), make it clear and conspicuous that the property is listed for sale by Rancho Santana Real Estate.

The exact requirements are:

The description should always include this exact sentence: **"This is an exclusive listing of Rancho Santana Property & Luxury Real Estate with financing available."**

- It should always be written in a separate paragraph.
- It should always be bolded.

For social media, the broker also needs tag our IG account @ranchosantana_nicaragua and make sure it is cleared that this is our listing.

VII- Communication with clients

All necessary communication with a client of Rancho Santana Real Estate or any outside broker must be done through the client's broker.

A broker or agent should never knowingly contact another broker's client.

If a known client (seller or prospective buyer) of Rancho Santana Real Estate or another broker contacts you directly, you should always redirect them to their broker. As a best practice, please also explain the situation to the broker in a separate email.

Once a broker & agent has a potential prospect for one of Rancho Santana Real Estate exclusive listings, he/she should contact us directly at realestate@ranchosantana.com.

VIII- Documents for Purchaser/Client/Contractor

Each Purchaser/Client/Contractor, by accepting a contract or deed to own or use property within Rancho Santana, or that enters into any of the programs, acknowledges and agrees that it has fully read and understands the Rancho Santana Community Guidelines (RSCG) and that the use, enjoyment, and marketability of his or her (rights to) Property is limited and affected by the RSCG, which includes Owner dues. All Purchaser/Clients/Contractors are on notice that changes to the RSCG may have been adopted and that such changes may not be set forth in a registered document; additionally, the RSCG may change from time to time.

Copy of the updated RSCG may be obtained from the Developer.

It is required that every broker and their agents have their client sign the Acknowledgment Form and New Owner Documentation Form prior signing a purchase sale agreement. Then the executed forms should be shared along with the PSA with Rancho Santana either at the time the offer is being submitted for consideration (with ALL RSRE listings) or no later than one week prior to the closing (with non RSRE listings). The forms can be emailed to realestate@ranchosantana.com.

IX- Application Form

- First and Last Name

- Address

- Phone number

- Email

- Broker's name

- All Marketing channels
 - Website
 - Social Media

- Realtor Membership card or certification

- Signature

Thank you.

Rancho Santana Property & Luxury Real Estate Team
Chris, Domitille, Alberto & Carmen