
TRANSACTION TRACKING

1. Prospects Tracking:

- Prospect Name:
 - Initial contact made
 - Gather basic information (budget, preferences, move-in date)
 - Schedule property tours
 - Follow up on their level of interest

2. Leads Tracking:

- Lead Name:
 - Initial contact made
 - Gather basic information (budget, preferences, move-in date)
 - Prospect expressed serious interest
 - Provided additional details for property search
 - Presented suitable property options
 - Discussed the application process

3. Closed Deals Tracking:

- Client Name:
 - Application submitted successfully
 - Application approved by property management
 - Lease agreement signed
 - Move-in date confirmed

4. Apartment Locating Transaction Steps:

- Initial Contact: Reached out to potential clients.
- Needs Assessment: Gathered information on budget, preferences, and move-in details.
- Property Tours: Scheduled and conducted property tours based on client preferences.
- Property Presentation: Shared suitable property options with clients.
- Application Process: Guided clients through the application process.
- Application Approval: Monitored the status of applications with property management.
- Lease Agreement: Assisted clients in reviewing and signing lease agreements.
- Move-in Coordination: Facilitated the process leading up to the move-in date.

Additional Notes and Considerations:

- Maintain detailed communication records for each prospect, lead, and client.
- Regularly update the status of each transaction step.
- Utilize a CRM (Customer Relationship Management) system for efficient tracking.
- Provide follow-up support post-move-in for client satisfaction.

DEAL SHEET

A deal sheet is a valuable tool for real estate agents and apartment locators, providing a structured and organized way to document and track the details of each transaction. Here are several reasons why apartment locators should use a deal sheet:

1. Organization and Documentation:

- A deal sheet helps locators organize and document essential details related to each transaction, ensuring that important information is readily available when needed.

2. Transaction Overview:

- It provides a quick overview of the entire transaction, summarizing key information such as property details, client information, and financials in one document.

3. Time Management:

- Real estate transactions involve numerous steps and tasks. A deal sheet helps locators manage their time effectively by providing a roadmap of tasks and deadlines throughout the transaction process.

4. Communication Tool:

- It serves as a communication tool among team members, clients, and other stakeholders involved in the transaction. Having a centralized document reduces the risk of miscommunication.

5. Client Transparency:

- Locators can use the deal sheet to keep clients informed about the progress of the transaction. Sharing a summarized version of the deal sheet with clients helps maintain transparency and build trust.

6. Transaction Monitoring:

- Locators can track the status of each transaction and monitor the progress of specific tasks. This enables proactive problem-solving and ensures that the transaction stays on schedule.

7. Legal Compliance:

- It helps locators ensure compliance with legal and regulatory requirements. By having a standardized document that includes necessary disclosures and agreements, locators reduce the risk of overlooking critical legal elements.

8. Financial Tracking:

- The deal sheet includes information on commission structures, payment terms, and other financial details. This aids locators in tracking their earnings and managing their financials effectively.

9. Referral Documentation:

- If a client is referred by another party, the deal sheet can include information about the referral source. This is useful for tracking referral relationships and expressing gratitude to those who refer clients.

10. Learning and Analysis:

- Deal sheets serve as a valuable resource for learning and analysis. Locators can review past transactions to identify successful strategies, areas for improvement, and patterns that can inform future decision-making.

11. Risk Mitigation:

- It helps mitigate risks by ensuring that all necessary steps, documentation, and disclosures are completed. This can be crucial in minimizing legal and financial risks associated with real estate transactions.

12. Client Follow-Up:

- Locators can use the deal sheet to plan and execute post-transaction follow-ups with clients. This is essential for maintaining client relationships and potentially generating repeat business or referrals.

A deal sheet is a practical tool for apartment locators that enhances organization, communication, and efficiency throughout the entire locating process. It contributes to a smoother workflow, improved client satisfaction, and better overall business management.

Client Information:

- Client Name:
- Contact Information:
- Preferred Contact Method:
- Budget Range:
- Move-In Date:
- Special Preferences/Requirements:

Property Details:

- Selected Property:
- Address:
- Property Type (Apartment, High Rise, Townhouse, Loft):
- Number of Bedrooms:
- Number of Bathrooms:
- Monthly Rent:
- Unit Number:
- Commission Rate:
- Lease Term:

Transaction Details:

- Deal Status:

- Prospect
- Lead
- Working The Deal
- Closed Deal

- Deal Timeline:

- Start Date:
- Application Approval Date:
- Move-In Date:

- Commission Structure:

- Flat Fee
- Percentage of Monthly Rent
- Other (Specify):

- Commission Amount:

- Payment Terms:

- 15 Days After Move In
- 30 Days After Move In
- 45 Days After Move In
- 60 Days After Move In
- 90 Days After Move In

Transaction Notes:

- Client Interactions:

- (Record key interactions and communications with the client.)

- Property Visits:

- (Detail any property tours or visits conducted with the client.)

- Negotiations and Offers:

- (Note any negotiations with property management and details of accepted offers.)

- Application Process:

- (Outline the steps taken during the application process.)

- Lease Agreement:

- (Summarize the terms of the signed lease agreement.)

- Post-Transaction Follow-Up:

- (Plan for any necessary follow-up after the client's move-in.)

Additional Considerations:

- Upcoming Lease Renewals or Expirations:

- (Plan for future follow-ups and potential repeat business.)

- Client Feedback:

- (Document any feedback received from the client and ask for an online review)

- Opportunities for Improvement:

- (Identify areas of improvement for future transactions.)

INVOICE TRACKING

1. Client and Property Information:

- Confirm accurate client details (name, contact information).
- Provide property details, including the address and unit number.

2. Transaction Details:

- Include a copy of the deal sheet with all relevant transaction information.

3. Commission Agreement:

- Attach a copy of the NAAL lease verification signed by the property manager.

4. Commission Amount:

- Clearly state the total commission amount due from the NAAL lease verification.
- Specify the commission structure (percentage of monthly rent, flat fee, etc.).

5. Payment Terms:

- Clearly define the date the payment is due.
- Include details on how the payment should be made (check, electronic transfer, etc.) to the broker.

6. Submit Necessary Documentation:

- Include a copy of the signed NAAL lease verification.
- Attach a copy of your real estate license, W9, and other documentation required by your broker.

7. Contact Information:

- Provide accurate contact information for the apartment locator.
- Include a phone number and email address for prompt communication.

8. Invoice Format:

- Use a professional invoice template or online account software that will track when the invoice is opened.
- Clearly label the document as an "Invoice for Real Estate Commission."

9. Check for Accuracy:

- Double-check all details for accuracy before submitting.
- Ensure that the invoice aligns with the terms outlined on the NAAL lease verification.

10. Submission Method:

- Confirm the preferred method of invoice submission with the apartment community (email, online portal, etc.).

11. Critical Follow-Up:

- Follow up with the apartment community to confirm the receipt of the invoice and use email tracking software so you can see when the invoice is opened by the property manager.
- Provide any additional information or documentation promptly if requested.

- Create calendar reminders according to the NAAL Commission Collection Guide to follow up with the property manager every 15-20 days after 30 days to make sure the invoice does not go past 30 days past due. Follow the strict past due invoice protocol.

12. Record Keeping:

- Maintain a copy of the submitted invoice for your records.
- Keep a record of all communications related to the invoice submission.

13. Agent's Signature:

- Sign the invoice for authentication.

14. Date of Submission:

- Clearly state the date when the invoice is submitted.
- Document the date of every follow up email. If you need this in small claims court, these dates will be important.

15. Professional Note:

- Include a professional note expressing gratitude for the opportunity to work with the apartment community.

LEAD TRACKING

By gathering this information, you can create a comprehensive profile for each lead, allowing you to tailor your interactions, provide personalized service, and track the effectiveness of your marketing efforts. Use a CRM (Customer Relationship Management) or a dedicated lead tracking tool to organize and manage this information efficiently.

1. Contact Information:

- Full name
- Phone number
- Email address
- Preferred method of communication
- Roommate
- Phone number
- Email address
- Preferred method of communication

2. Basic Demographics:

- Age
- Occupation
- Current address
- Rental History
- Criminal Record (Minor, Major)

3. Preferences and Requirements:

- Desired location (neighborhood, city, etc.)
- Number of bedrooms and bathrooms
- Rent budget range
- Desired move-in date

4. Source of Lead:

- Specifically, where did the lead come from?

5. Level of Urgency:

- How soon does the lead plan to move?
- Is there a specific timeline or deadline?

6. Preferred Property Type:

- Apartment
- Townhouse
- High Rise
- Mid Rise
- Loft

7. Amenities and Features:

- Parking
- Pet-friendly/Big Dog
- Gym, pool, etc.

8. Additional Comments/Notes:

- Any specific requirements or preferences mentioned by the lead.

9. Interaction History:

- Date and time of the initial contact
- Details of the conversation or inquiry
- Follow-up history

10. Marketing Channel:

- Track which marketing channels or campaigns are generating leads (social media, website, referrals, etc.).

11. Lead Status:

- Categorize leads based on their status (prospect, hot lead, cold lead, etc.).

12. Follow-Up Plan:

- Outline a plan for follow-up communication and engagement.

13. Appointment/Tour Scheduling:

- If applicable, note any scheduled property tours or appointments.

14. Communication Preferences:

- Preferred communication frequency
- Best time to contact

15. Permission to Contact:

- Ensure compliance with privacy regulations by obtaining consent to contact the lead.

16. Qualification Questions:

- Ask qualifying questions to assess the lead's seriousness and eligibility.

17. Lead Scoring:

- Assign a score based on the lead's potential and engagement level.

18. Referral Source:

- If the lead was referred, note the source and express gratitude.

19. Documentation Requested:

- List any documents or information requested from the lead (proof of income, rental history, etc.).

20. Next Steps:

- Clearly outline the next steps for both the lead and your team.