Douglas Elliman
REAL ESTATE

Procedures for
Processing Leases

- *Create a transaction file in Rechat.* If you represent the landlord, then a listing file must first be submitted to tx.listings@elliman.com.
- *Inform DE when the contract is executed.* Once it is executed, upload all the required documents into Rechat and make the file visible to the office by clicking "Notify Office".
- *Create a lease invoice in Rechat.* This is a contract form that will indicate all the particulars:
  - Date
  - Monthly Lease Amount
  - Commission due to DETX. (If we represent the LL, this will be the full commission due.)
  - Contact Details (who Accounting is to send the invoice to for payment.)
  - NOTE: DO NOT INPUT AN INVOICE#. Accounting will assign the invoice number and will then email the invoice, W9, and broker's license to the email address provided in the contact details. You will be copied on the email.
  - For apartment leases, choose the Apartment Invoice Template (fewer required documents).
- *Email your invoice to Accounting.* Send a copy of the invoice to shari.schiffman@elliman.com so that we can assign the invoice# and email it out for payment.
- *Ensure your file is complete.* Be sure that all required docs are uploaded into Rechat. This includes the Team Compensation Form, if required. This should be done ASAP as incomplete files may hold up the commission process.
- *To follow-up on payment issuance*. Although the accounting department sends the invoice out for payment, it is up to you to follow-up with the contact for payment. All payments must be sent to the executive office at 2001 Kirby Drive, Suite600, Houston, TX 77019.
- *To confirm payment receipt.* Some lessors are slow to pay. Email shari.schiffman@elliman.com to inquire whether payment has been received.
- *Payment turnaround*. Once Accounting receives payment, it can take up to ten business days for a commission check to be cut.
- *By law, commissions must be paid to and by the brokerage* Under no circumstances may agents receive commissions directly from clients, nor may they issue them to co-brokers.
- *Questions*. Please email shari.schiffman@elliman.com with any questions.