

## **GRADUATE REALTOR® INSTITUTE PROGRAM COOPERATIVE AGREEMENT**

This agreement is made on \_\_\_\_\_ between the VIRGINIA REALTORS® (“VAR”), a Virginia Not for Profit Corporation with offices at 10231 Telegraph Road Glen Allen, VA 23059 and the following Local Association (“Participant(s)”)\_\_\_\_\_.

For good and valuable consideration, the parties agree as follows:

1. COOPERATIVE PROGRAM. VAR is creating a cooperative program to offer Graduate REALTOR® Institute (“GRI”) courses to all Virginia REALTOR® members via a virtual cloud platform. Participants in the cooperative program will be local REALTOR® associations in Virginia that opt into the program.
2. VAR RESPONSIBILITIES. VAR shall virtually deliver the GRI Course(s) as scheduled in Appendix A.
  - 2.1. Virtual Delivery. VAR shall provide the course(s) using virtual delivery that meets the Virginia Department of Professional and Occupational Regulation’s (“DPOR”) requirements, namely that the virtual classroom shall allow for student and instructor real-time interaction.
    - 1.1. Course Administration. VAR shall facilitate and provide member registration information to Participants for each class. VAR shall provide all students with a PDF of materials prior to the session and process all CE, as applicable.
    - 1.2. Marketing Materials. VAR shall provide all Participant(s) with marketing materials specific to the course schedule present in Appendix A. Material shall include a course flyer, promotional banner, and social media assistance information and materials.
3. PARTICIPANT(S) RESPONSIBILITIES.
  - 3.1. Marketing. Participant(s) shall market the Course(s) to their primary membership based on marketing materials and methods provided by VAR at least thirty (30) days prior to scheduled course date(s). VAR retains the right to market all licensed GRI courses, notwithstanding Participant(s) marketing efforts, as part of the overall GRI designation program.
4. PARTICIPANT(S) INCENTIVE. VAR will provide each Participant with a list of primary members in attendance and will issue payment quarterly. Each Participant will receive a \$20.00 incentive per primary member that participates in the GRI class.
5. TERM AND TERMINATION.
  - 5.1. Term. The provisions of this Agreement shall apply to all Courses listed in Paragraph 1, and any others to which Participant and VAR may subsequently agree to be added to Paragraph 1.
  - 5.2. Termination. Either party can terminate this Agreement with ten (10) days’ notice.

6. GENERAL.

6.1. Modification and Waiver. No supplement, modification, waiver, or termination of this Agreement shall be binding unless executed in writing by Participant and VAR. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Except as otherwise provided herein, no term or provision hereof shall be deemed waived and no breach excused.

6.2. Notice. Notices to be given pursuant to this Agreement shall be delivered by personal delivery, recognized overnight delivery courier, or first-class mail, effective upon receipt by the entity to which such notice is directed. Notices shall be provided to:

If to Virginia REALTORS®:

If to Participant:

Terrie L. Suit

\_\_\_\_\_

Virginia REALTORS®

\_\_\_\_\_

10231 Telegraph Rd.

\_\_\_\_\_

Glen Allen, VA 23059

\_\_\_\_\_

6.3. No Assignment. Neither this Agreement nor any rights or obligations hereunder, in whole or in part, may be assigned by Participant without the prior written consent of VAR.

ACCEPTED AND AGREED TO:	
VIRGINIA REALTORS®	PARTICIPANT:
Signed:	Signed:
Name:	Name:
Title:	Title:
Date:	Date:

## **Appendix A: GRI Course Schedule**

<b>CLASS</b>	<b>DAY 1</b>	<b>DAY 2</b>	<b>LOCATION</b>	<b>START TIME</b>	<b>END TIME</b>
RI 506: Risk Management	1/28/2021	1/29/2021	VAR Zoom	9:00 AM	12:30 PM
RI 504: Working with Buyers	2/2/2021	2/3/2021	VAR Zoom	9:00 AM	12:30 PM
RI 505: Working with Sellers	2/23/2021	2/24/2021	VAR Zoom	9:00 AM	12:30 PM
RI 502: Sales Contracts	3/16/2021	3/17/2021	VAR Zoom	8:30 AM	11:30 AM
RI 508: Real Estate Law and Virginia Regulations	4/7/2021	4/8/2021	VAR Zoom	9:00 AM	1:00 PM
RI 507: Ethics and Professional Responsibility	4/21/2021	4/22/2021	VAR Zoom	8:30 AM	11:30 AM
RI 503: Business Planning	5/26/2021	5/27/2021	VAR Zoom	9:00 AM	12:30 PM
RI 501: Agency in Virginia	6/29/2021	6/30/2021	VAR Zoom	9:00 AM	12:30 PM
RI 508: Real Estate Law and Virginia Regulations	7/22/2021	7/23/2021	VAR Zoom	9:00 AM	1:00 PM
RI 506: Risk Management	8/4/2021	8/5/2021	VAR Zoom	9:00 AM	12:30 PM
RI 505: Working with Sellers	8/24/2021	8/25/2021	VAR Zoom	9:00 AM	12:30 PM
RI 504: Working with Buyers	9/29/2021	9/30/2021	VAR Zoom	9:00 AM	12:30 PM
RI 501: Agency in Virginia	10/20/2021	10/21/2021	VAR Zoom	8:30 AM	11:30 AM
RI 507: Ethics and Professional Responsibility	11/3/2021	11/4/2021	VAR Zoom	9:00 AM	12:30 PM
RI 503: Business Planning	11/16/2021	11/17/2021	VAR Zoom	9:00 AM	12:30 PM
RI 502: Sales Contracts	11/30/2021	12/1/2021	VAR Zoom	9:00 AM	12:30 PM

## **Appendix B: GRI Course List**

### **RI 501 - Agency in Virginia**

(Classroom or Virtual)

Real estate is about relationships and you need to know what Virginia law has to say about your business contacts. This course will provide a detailed guide to real estate licensees on important issues dealing with agency in Virginia. Some topics to be covered in this course include: brokerage relationships, agency disclosure, confidentiality, transactions, and agency in the Code of Ethics. It will engage students in critical thinking activities and encourage group discussion.

*CE Approved:* 3 Hours Real Estate Agency and 3 Hours Real Estate Related for CE; 3 Hours Virginia Agency Law for PL.

### **RI 502 - Sales Contracts**

(Classroom or Virtual)

Forms and contracts are all the same, right? Think again! You might be able to find, market, and showcase a home, but can you close the deal? This course will provide guidance and tactical skills for writing and presenting a variety of real estate agreements, such as sales contracts, deposits, and title insurance. The course will also cover, in detail, disclosure forms and contingencies associated with the sales contracts. It will give students hands-on experience with the basics of sales contracts along with the best ways to serve and protect their clients.

*CE Approved:* 6 Hours Real Estate Contracts for CE; 6 Hours Contract Writing for PL

### **RI 503 - Business Planning**

(Classroom or Virtual)

Do you have a plan for a successful business? Attend this course and find out the foundational skills of a successful business. Learn to develop your personal brand, set goals for the future, and identify your market niche. You will also learn how to hire the perfect administrative support and promote a professional image in your marketplace.

*PL Approved:* 2 Hours Current Industry Issues/Trends for PL

## **RI 504 - Working with Buyers**

(Classroom or Virtual)

Consumer trends have changed dramatically as new generations enter the marketplace. Buying habits are different while needs and preferences vary between cities and rural communities. In this class, you will learn the categories of active buyers, techniques for lead generation, components of the home showing process, and negotiation strategies. This course will also review the mortgage process, financing options, and first-time home buying options. These tips will come in handy as you work with Buyers to secure financing for their dream home.

*CE Approved:* 6 Hours Real Estate Related for CE; 2 Hours Real Estate Finance for PL

## **RI 505 - Working with Sellers**

(Classroom or Virtual)

Are you struggling to generate listings or are you new to the marketplace? Well, look no further! This class will teach you proven strategies for lead generation for Sellers. It will also give you tips for listing presentations and a "how to" for marketing listings in your local area. Wondering what to do about tricky pricing questions or determining the value of the home? Working with Sellers will provide you with the answers to those questions and more. From connecting and capturing your Seller to honing your excellent communication skills, we'll cover it all so you're ready to get back in the game!

*PL Approved:* 2 Hours Current Industry Issues/Trends for PL

## **RI 506 - Risk Management**

(Classroom or Virtual)

You worked hard for your license and if you want to keep it, then check out this class. We'll teach you the best way to end up in a lawsuit and also, how to avoid them. In this course, students will get a crash course on risk management, escrow, equal services, environmental concerns, and state and federal regulations such as lead paint and anti-trust. There's a lot of risk in real estate, so protect yourself and your business with this GRI course.

*CE Approved:* 6 Hours Legal Update with Flood Content for CE; 3 Hours Risk Management and 3 Hours Escrow Requirements for PL

## **RI 507 – Ethics and Professional Responsibility**

(Classroom or Virtual)

Have you ever wondered what the Code of Ethics is good for? The Code was established for your protection and the success of your profession. Take this course and see why the Code is good for business! You'll cover the Code of Ethics, case interpretations and fair housing. Case studies will also provide a hands-on opportunity for you to learn how to apply the Code to your business every day.

*CE Approved:* 4 Hours Ethics and 2 Hours Fair Housing for CE; 3 Hours Ethics and Standards of Conduct for PL and 2 Hours Fair Housing for PL

## **RI 508 – Real Estate Law and Virginia Regulations**

(Classroom or Virtual)

The law is the law, but sometimes it changes. Do you know the new updates from the General Assembly or new regulations for your small business? Take this course and get up-to-date with the most recent Virginia law updates and board regulations. Using case studies, you'll also receive a better understanding of how the law applies to you; as well as how it can protect the interests of you and your clients.

*CE Approved:* 8 Hours Legal Updates with Flood Content for CE; 6 Hours Real Estate Law and Board Regulations for PL.

## **RI 509 – Mastering Real Estate Negotiations**

(Offered online with OnlineEd. Informational only. Not available for co-sponsorship.)

The ability to effectively negotiate is a learned skill, and today's Buyers and Sellers recognize skillful negotiations as a major part of the service package that real estate professionals offer clients and customers. The ability to understand and recognize different negotiating styles and strategies results in successful client interactions and closed transactions. This course introduces students to "DISC Behavior Profiling," training students how to build trust and connect with others, balance emotion and logic, reduce stress, and ultimately achieve a "Win-Win-Win" negotiation.

*CE Approved:* 4 Hours Real Estate Related for CE; 2 Hours Current Industry Issues/Trends for PL

## **RI 510 – Beneath the Surface: Understanding the Anatomy of a House**

(Offered online with OnlineEd. Informational only. Not available for co-sponsorship.)

Anyone who sells anything understands the importance of product knowledge. Real estate sales should be no different. This course is designed to help real estate professionals better serve their clients and increase their confidence when asked questions regarding the construction of the homes they market. The student will learn about the structure of houses, both new and existing, and focus on how floors, walls, and roofs are built. This course will empower real estate professionals to give accurate generic construction information to their clients without taking on personal liability while recognizing when to defer to the assistance of qualified experts. The course is taught by long time builder and construction educator, Barry Stranz, who will bring house construction into focus with his entertaining and informative presentation.

*CE Approved:* 6 Hours Real Estate Related for CE; 2 Hours Current Industry Issues/Trends for PL