



ROCKET

Homes

Partner Agent Network

Terms & Conditions

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Contact Information

Business Address

Rocket Homes
701 Griswold Street
Detroit, MI 48226-1906
(800) 494-1855

Find Us Online

Web: rockethomes.com
Client Central: clientcentral.com
Facebook: facebook.com/rockethomes
Twitter: twitter.com/rockethomes
LinkedIn: linkedin.com/company/rockethomes

License Information

Rocket Homes Real Estate, LLC; Michigan License: #6505346028
Tax ID: 51-0415135

Need Assistance?

In the event that you have any questions, technical or otherwise, please reach out to us at:

Help@RocketHomes.com

-or-

(800) 920-3788

Accounts Receivable Information

Referral Fee Checks and Closing Disclosure Statements

REMITTANCE ADDRESS

Rocket Homes Real Estate LLC.
Attn: Closing Team
28422 Network Place
Chicago, IL 60673-1284
(800) 610-7488 (Fax)

OVERNIGHT/COURIER ADDRESS

JPMorgan Chase
Attn: Rocket Homes LLC
Lockbox # 28422
131 S. Dearborn, 6th Floor
Chicago, IL 60603

All About Rocket Homes

Who We Are

Rocket Homes Real Estate – or Rocket Homes for short – is a Detroit-based, tech-driven company with a passion for simplifying real estate. Our mission is to create a seamless home buying and selling experience by combining the process of searching for homes, working with trusted real estate advisors and getting a mortgage. Since 2006, we've worked together with the Rock Family of Companies, Quicken Loans, and now Rocket Mortgage, as well as our nationwide network of top-rated real estate agents to help over 500,000 clients buy or sell a home.

Why Our Referrals Are Better

We give you more than just a name and number. Our high-quality referrals perform above and beyond the industry norm and come with unique benefits:

1. Mortgage approved
2. Confirmed contact information
3. Verified purchase timeframe
4. Exclusive to you
5. No upfront fees

The Rocket Homes Team

You'll be working closely with a team of dedicated professionals at Rocket Homes. Our team members work to ensure that our clients have a great experience, and that our Partner Agents have all the support they need.

Agent Coordinators

The Agent Coordinator (AC) team works with our approved referrals, Quicken Loans Mortgage Bankers and Partner Agents to make the real estate process as smooth as possible for everyone involved. Once our ACs receive a referral from Quicken Loans, they gather additional information and pass it on to you, our Main Contact or Partner Agent. Then our ACs check in throughout the home buying or selling process to ensure our mutual client is satisfied from start to finish.

Network Consultants

The Network Consultant (NC) team manages the overall day-to-day operations of our Network, working primarily with Brokers and Main Contacts. They work to ensure that our Brokerage Partners understand and are compliant with the Terms and Conditions of accepting our referrals. This team also onboards new Partner Agents and Agencies based on our eligibility requirements.

Client Relations

The Client Relations team is the frontline for our clients, Partner Agents and team members. They are dedicated to creating a seamless experience for everyone involved while addressing any questions or concerns during the home buying and selling process.

Seller Services

The Seller Services team features licensed, centralized real estate agents based in Detroit. This team coordinates every aspect of a home sale online and over the phone, giving our clients a new and flexible option for selling their home.

Client Central: Your Portal for Working with Rocket Homes

Client Central is an online web application, created to help our Network receive and manage referrals. It is used to facilitate communication, electronically sign agreements and provide referral information over a secure network. Below are the details and requirements for using Client Central.

Who Needs a Client Central Account and Why

Brokers, Main Contacts, and Partner Agents use Client Central to complete the following actions:

1. Accept referrals
2. Assign Partner Agents
3. Reassign clients
4. Add Partner Agents
5. Update coverage areas
6. Set 'Out-of-Office' notifications to manage lead allocation
7. Update Partner Agent/Brokerage statuses
8. Update referral statuses
9. Send non-approved clients to Quicken Loans to get approved for a mortgage

Keeping Your Profile Current

Each Client Central user is responsible for keeping the following information updated in their profile:

- **Coverage area:** Rocket Homes requires the full coverage area of each Partner Agent to be displayed in their profile.
- **Contact information:** Rocket Homes requires accurate contact information, such as email address, office number and cell phone number. Please note: The Main Contact's information is the primary link to Rocket Homes. If it is incorrect, it can prevent your Brokerage from receiving referrals.
- **License information:** Broker and Agent license numbers and expiration dates are required in Client Central.

If you are a Broker and have a Partner Agent in an ineligible status, please call our Network Consultant team at (800) 549-6122 to restore eligibility. **A new Partner Agent profile should not be created.**

QL Connect

Partner Agents can use QL Connect, which is available in Client Central, to help their clients get approved for a mortgage quickly. You can even select a specific Quicken Loans Mortgage Banker for your client to work with, and your client will then be routed to that banker within minutes. There are no referral fees when using QL Connect to refer clients to Quicken Loans.

Client Central Updates

All Partner Agents must provide updates on their clients through Client Central. A lack of timely updates about Significant Events during a client's home search may inhibit further referrals. RocketHomes.com and Client Central do not support synchronization of client updates with any other systems. All client updates must be made within Client Central.

Definition of a Significant Event

Partner Agents must provide updates in Client Central upon the occurrence of any of the following Significant Events:

1. Client makes an offer on a property
2. Client accepts an offer on a property
3. Client's offer is rejected on a property
4. Client closes on a property
5. Client stops searching for a home or selling their property
6. Client stops responding, or has indicated they will not be working with you or Rocket Homes
7. Client inquires about other financing options besides Quicken Loans or Rocket Mortgage
8. Referral becomes passive in their home search (starts receiving listings only)
9. Referral becomes active in their home search (starts viewing properties)

If none of the above Significant Events happen, we require an update on each referral by the 1st and 15th of every month. If an update is provided within five days prior to the 1st or the 15th, the update will be considered on time and the Partner Agent will not be required to provide an additional update at that time.

Overdue Significant Event Updates

Rocket Homes will notify the Brokerage's Main Contact when a client update is overdue. If a Broker, Main Contact/Delegate, or Partner Agent has not submitted a requested client update within five days after receiving an overdue notification, a Rocket Homes Network Consultant will contact the Broker's Main Contact to determine the reason for the delinquency. If the Broker or the Broker's Partner Agents continue to be delinquent in providing client updates when due, Rocket Homes may place the Brokerage on probation and reduce the volume of referrals directed to the Brokerage or terminate the relationship with the Broker.

The Rocket Homes Partner Agent Network

The Rocket Homes Partner Agent Network is comprised of Brokers, real estate agents and various professionals who work in partnership with Rocket Homes to simplify the home buying and selling experience and provide the highest level of service to our clients. Participation in the Partner Agent Network is by invitation only. Agencies or real estate agents who inquire about joining the Network may be placed on a wait list.

Broker Eligibility

In order for a Brokerage to receive client referrals from Rocket Homes, the Broker must ensure that the following requirements are met:

1. Must be the Principal Broker of the Brokerage
2. Must have current, executed Broker Participation Agreement (BPA)
3. Must have an assigned Main Contact as the central point of contact for the agency
4. Must be approved by a Rocket Homes Network Consultant or Leader
5. Must be in good standing with Rocket Homes

Partner Agent Eligibility

Main Contacts representing eligible Brokerages are responsible for selecting and training a team of Partner Agents to accept Rocket Homes' client referrals. Partner Agents assigned to the team must meet the following requirements:

1. Must work for an eligible Brokerage
2. Must be a licensed, full-time Agent with a minimum of 24 months experience
3. Must be a full-time Agent with a minimum of eight closed transactions in the last 12 months
4. Must complete the Client Central Agent profile
5. Must be in good standing with Rocket Homes

Note: Rocket Homes Senior Leaders may override the requirements above.

Agency Onboarding

The Main Contact is responsible for completing the Agency Onboarding in Client Central. Once the Agency is set up, all Partner Agent profiles will be automatically linked to the Agency account. If a Partner Agent has completed their profile in Client Central first, the Main Contact is notified to create a profile and complete the following steps:

1. Sign the Broker Participation Agreement (BPA). E-sign or wet-sign is acceptable.
2. Set up all Brokerage locations as individual offices and include the following information:
 - Legal name(s)
 - Address(es)
 - Accounting contact name and information
3. Enter a valid Brokerage/Broker license that is up-to-date and in good standing.
4. Provide the Agency's up-to-date E&O insurance information.

**Note: If the Broker is not administering the office, then a separate individual must be assigned as the Main Contact of the Brokerage and be given authorization to perform administrative functions, including the ability to accept referrals from Rocket Homes.*

Initial Agent Sign-Up

Partner Agents selected for the Partner Agent Network must create a profile in Client Central that includes the information below. This profile will be linked to their Agency once the Partner Agent profile is complete and the Main Contact for the Agency completes onboarding. Details in the profile include:

1. **Agent Primary Contact information:** Provide your name, office and cell phone number, as well as your email address.
2. **Agent's Preferred Method of Contact:** Provide your preferred method of contact and Rocket Homes will attempt to leverage that method when possible. Supported methods are email and phone (office or cell).
3. **Coverage Area:** List ALL coverage areas by city and county. Partner Agents must enter at least one city/county in the Coverage Areas section of Client Central to be eligible for referrals.
4. **Years of Experience:** Provide the year you started in the real estate industry.
5. **Designations:** List all designations and certifications earned.
6. **Languages:** List all languages in which you are fluent.

How to Stay Eligible for Referrals

Partner Agents must represent the Rocket Homes brand and Quicken Loans brand in a professional manner at all times. We encourage our Partner Agents to share success stories and positive comments about working with our Rock Family of Companies (FOC) through blogging, social networks, or other forms of online discussion. However, it is not appropriate for our Partner Agents to post negative comments in public forums. Instead, our Partners should contact Rocket Homes Client Relations at (800) 920-3788 or Help@RocketHomes.com with any negative feedback or requests for help.

Rocket Homes also expects our Partner Agents, Brokers and Main Contacts to provide high levels of client service when interacting with referred clients. To ensure these levels of client satisfaction are met, Partner Agents are expected to meet our performance standards as outlined in this document. Failure to adhere to these standards could result in the Partner Agent being moved to a suspended status and becoming ineligible to receive future referrals from Rocket Homes.

Partner Agent Agrees:

1. To take no more than 24 hours, in total, to attempt contact with the client once the Brokerage has accepted the referral.
2. To provide a client update in Client Central within 24 hours of the Agency accepting the referral.
3. To make an introductory call to the client's Quicken Loans Mortgage Banker (*if a Banker is listed on the referral in Client Central*).
4. To uphold Rocket Homes' [Referral Service Standards](#).
5. That the referral is the property of Rocket Homes.
6. **To uphold the following Minimum Performance Expectations:**
 - Maintain an overall average client satisfaction rating of 4.5 or higher (see [Satisfaction Ratings](#)).
 - Enter client updates in Client Central within 24 hours of occurrence for each Significant Event in the client's home journey.
 - Be a member in good standing with their local MLS or receive prior management approval from Rocket Homes.

- Update Client Central to reflect when Partner Agents and Main Contacts are unavailable to accept referrals, i.e. weekends or holidays (Rocket Homes assigns referrals seven days a week).
7. To encourage clients to respond to Rocket Homes' satisfaction surveys.
 8. To update their Client Central Agent profile as necessary. Special attention should be paid to profile attributes that may change, such as:
 - Coverage area
 - License info
 - Designations and languages
 9. To remain a full-time Agent in the market that the client is requesting service.
 10. To adhere to the [Broker/Relocation Director eligibility standards](#) if they are also an active Broker in our Network.
 11. To adhere to the [Main Contact eligibility standards](#) if they are also an active Main Contact in our Network.
 12. To support clients' relationship with the Rocket Homes Seller Services team and Agents, and to avoid negative or disparaging comments about the Rocket Homes Seller Services Agents.

Broker/Relocation Director Agrees:

1. To always identify an active Main Contact in Client Central.
2. To ensure Partner Agents abide by [Agent Eligibility](#) requirements.
3. To hold the Main Contact and Partner Agents fully accountable to Rocket Homes' [Minimum Performance Expectations](#).
4. To make referral fee payments to Rocket Homes within 18 days of the Closing Date.
5. To ensure Client Central Broker/Relocation Director and Brokerage profiles are kept up-to-date. Special attention should be paid to profile attributes that change frequently such as:
 - Agent list
 - Current license information (individual and brokerage) for all coverage areas
 - Designations and languages
6. To uphold Rocket Homes' [Referral Service Standards](#).
7. That the referral is the property of Rocket Homes.
8. To ensure that Rocket Homes' Terms & Conditions have been successfully acknowledged and completed by the Main Contact and all Partner Agents wishing to receive Rocket Homes referrals.
9. To ensure new Partner Agents complete the onboarding requirements within seven days.
10. To notify us of referrals that cannot be assisted so that we can reassign them (we do not allow our Partner Agents to send referrals outside of their Brokerage).
11. To adhere to the Partner Agent Eligibility requirements if also an active Partner Agent. See [Partner Agent Agrees](#) section.
12. To adhere to the Main Contact Eligibility requirements if the Broker is also the Main Contact. See [Main Contact Agrees](#) section.
13. To support client relationships with the Rocket Homes Seller Services team and real estate agents, and to avoid negative or disparaging comments about the Rocket Homes Seller Services Agents.

Main Contact Agrees:

1. To always identify a Main Contact in Client Central.
2. To hold the Partner Agents fully accountable to our [Minimum Eligibility Expectations](#).

3. To accept Rocket Homes referrals within four hours and to have the Partner Agent contact the client within 24 hours of the client being assigned to the Agency.
4. Partner Agent availability for lead flow will be maintained in Client Central.
5. To ensure that Partner Agents are updating Client Central on each client's [Significant Events](#).
6. Client Central Main Contact and Agent profiles will be kept up-to-date. Special attention should be paid to profile attributes that change frequently such as:
 - Agent list
 - Brokerage information
 - Current license information (Individual and Brokerage)
 - Designations and languages
7. To uphold Rocket Homes' [Referral Service Standards](#).
8. That the referral is the property of Rocket Homes.
9. To ensure that Rocket Homes' Terms & Conditions have been successfully acknowledged by the Main Contact and all Partner Agents wishing to receive Rocket Homes referrals.
10. To manage and investigate feedback regarding Partner Agent performance and client experience.
11. To ensure new Partner Agents complete onboarding requirements within seven days.
12. To notify us of referrals that cannot be assisted so that we can reassign them (we do not allow our Partner Agents to send referrals outside of their Brokerage).
13. Client Central will be updated to reflect when Partner Agents and Main Contacts are unavailable to accept referrals, i.e. weekends or holidays, since Rocket Homes assigns referrals seven days a week.
14. To adhere to the Partner Agent Eligibility requirements if also an active Partner Agent; see [Partner Agent Agrees](#) section.
15. To adhere to the Broker Eligibility requirements if also an active Broker; see [Broker Agrees](#) section.
16. To make referral fee payments to Rocket Homes within 18 days of the Closing Date.
17. To support client relationships with the Rocket Homes Seller Services team and Agents, and to avoid negative or disparaging comments about the Rocket Homes Seller Services Agents.

Key Performance Indicators

Partner Agent performance is a critical factor in assigning clients. Rocket Homes measures Partner Agent success within the client's desired search area by monitoring the following Key Performance Indicators:

1. Rocket Homes conversion
2. Quicken Loans conversion
3. Client satisfaction rating
4. Quicken Loans Mortgage Banker satisfaction rating
5. On-time Significant Event updates

Rocket Homes reserves the right to amend, alter or eliminate Key Performance Indicators.

Moving to a New Brokerage

If a Partner Agent moves to another Brokerage, the Partner Agent, Broker or Main Contact is required to notify Rocket Homes immediately.

In the specific cases below, the assigned Brokerage is still obligated to pay Rocket Homes the transaction fee stated in the Client Profile and Referral Agreement (CPRA).

- The Partner Agent stops working with the Brokerage.
- The Partner Agent convinces the referral to sign a listing or buyer representation agreement with another Broker.
- The Partner Agent assists the referral to purchase or sell a property through another Broker.

Note: The referral fee must be paid as if the Partner Agent was still working with the assigned Brokerage.

Feedback and Audits

Feedback from Clients

Rocket Homes selects participating Brokers to receive referrals based on the Broker's and Partner Agent's ability to provide quality service. If a referral has a complaint or concern about the service provided by a Broker or a Partner Agent, Rocket Homes will address the issue with the Broker's Main Contact and recommend, if appropriate, a proposed resolution of the referral's complaint or concern. If a Partner Agent declines to promptly address the referral's complaint or concern, the Broker's Main Contact shall promptly assign the referral to another Partner Agent affiliated with the Broker. If a referral's complaint or concern is not promptly resolved, Rocket Homes reserves the right to assign the referral to another participating Broker.

Feedback from Quicken Loans

Rocket Homes is the preferred real estate partner of Quicken Loans. As such, many referrals may also be clients of Quicken Loans. If a Quicken Loans representative has a complaint or concern about service provided by a Broker's Main Contact or one of our Partner Agents, Rocket Homes will address the issue with the Broker or Main Contact and recommend, if appropriate, a proposed resolution to the representative's complaint or concern. If a complaint or concern cannot be promptly resolved, Rocket Homes reserves the right to place the Broker and/or Partner Agent on probation, reduce the volume of referrals or terminate the Broker's relationship with Rocket Homes.

Rocket Homes Audit Rights

Rocket Homes reserves the right to audit the Broker's books and records to determine that all fees due and owed to Rocket Homes have been properly paid. The Broker agrees to cooperate with Rocket Homes in the event of such audit by providing Rocket Homes (or its designated auditors) access to all books and records necessary to complete the audit. The Broker agrees to provide the books and records in the format requested by Rocket Homes (or its designated auditors). If the audit shows that a Brokerage has not paid Rocket Homes the full amount due and owed Rocket Homes, the Brokerage shall promptly pay Rocket Homes the amount of any underpayment with interest at the prime interest rate published in the Wall Street Journal as of the date of the audit report. If the audit report shows that Rocket Homes was underpaid by more than ten percent (10%) of the amount due and owed to Rocket Homes, the Brokerage shall reimburse Rocket Homes for the reasonable costs and expenses associated with the audit.

Privacy Policy Expectations

Security of Information

The Broker shall maintain appropriate administrative, physical and technical safeguards to protect the security and integrity of all client data and will protect the confidentiality of any information received from Rocket Homes or any referral in the same manner that it protects the confidentiality of its own proprietary and confidential information of like kind, but in no event less than reasonable care.

Limitations on Collection and Use of Information

Broker will limit the collection and use of client information to the minimum required to deliver services to their clients.

Limitations on Access to Information

Broker will endeavor to permit only authorized employees, and their Agents, to have access to client and/or Rocket Homes proprietary information.

Limitations on Disclosure of Information

Broker will not reveal client information to any third party, unless Broker has previously informed the client in disclosures or agreements, has been authorized by the client, or is required by law.

Removal of Names from Marketing Lists

If a client decides to no longer work with the Broker, then the Broker shall not violate any laws around the privacy of the referral by honoring that request and removing the client's name and information from any marketing lists.

Applicability to Subcontractors

Whenever the Broker hires other organizations to provide support services, Broker will require them to conform to these or equivalent privacy standards.

All About Rocket Homes Referrals

Definition of Referral

Rocket Homes has created a system to generate and deliver quality referrals to real estate Brokerage Partners. A 'referral' is defined as any client or co-client that is delivered to the Brokerage Partner and has indicated the need and desire for a specific real estate transaction within the subsequent 18 months. During this 18-month period, a referral fee is owed to Rocket Homes for all real estate transactions facilitated for this client. The referral is property of Rocket Homes and we reserve the right to rescind the referral at any time.

How Referrals Are Distributed to Partner Agents/Brokerages

Rocket Homes monitors the number of active referrals that a Partner Agent and Brokerage can work with at any given time. Rocket Homes may consider increases to agency and agent allocation amounts when:

1. Rocket Homes-approved team structures are in place (with more than one Partner Agent supporting our client)
2. Partners consistently achieve high conversion percentages for both Rocket Homes and Quicken Loans
3. Client Central updates are always completed on time
4. The Agency and Agent achieve consistently high client satisfaction scores
5. Based on Rocket Homes management approval

Referral Service Standards

Great responsibility comes with receiving referrals from Rocket Homes. Below are the Referral Service Standards that Rocket Homes expects all Brokerages, Main Contacts and Partner Agents to uphold and agree to.

Accept and Educating the Client

All of our referrals that are in the Brokerage's defined coverage area shall be accepted regardless of price point. We realize that at times there may not be a property in the client's price range or desired market. We request that the Brokerage accept the referral and educate the client on the market conditions. In turn, Rocket Homes will not factor these referrals into the Partner Agents closing conversion percentage nor hold the Partner Agent accountable for the results of the transaction.

We expect that the Brokerage accept the referral and perform the following actions:

1. Make initial contact with the client in the required time frame.
2. Confirm the client's desired price range.
3. Identify the desired location(s) that the client is interested in.
4. Explain the market conditions and inventory availability.
5. For clients that cannot be assisted, update us in Client Central.

Assigning Agents

In order to provide Rocket Homes clients with an amazing experience, every CPRA needs to have a Partner Agent assigned within four hours of acceptance. Failing to do so can result in the referral being reassigned to another Brokerage and may result in the Brokerage's suspension from our Network.

Contacting New Referrals

Rocket Homes' service level agreement with our client is that it will take no more than 24 hours in total for a Partner Agent to attempt contact with the client from the time the Brokerage has accepted the referral. We also expect the Partner Agent to provide a client update in Client Central within 24 hours of the agency accepting the referral.

Placing Clients on Hold

Placing clients on hold for less than 45 days should be avoided. If a client becomes passive in their home search for less than 45 days, we expect the Partner Agent to remain engaged with the client and continue to provide potential homes for review.

Communicate with the Agent Coordinator

Rocket Homes expects the Partner Agent to establish a relationship with the Agent Coordinator (AC) assigned to the referral for the mutual benefit of all parties involved. The best way to do this is to update the AC on all [Significant Events](#) via Client Central the day that they occur, or on the 1st and 15th of the month, whichever happens first.

Communicate with the Quicken Loans Mortgage Banker

Rocket Homes expects that the Partner Agent will establish a relationship with the Quicken Loans Mortgage Banker assigned to the client to ensure a cohesive client experience for our mutual client. In addition to updating Rocket Homes on all [Significant Events](#) on the day that the event occurs, there is also substantial benefit in working with the banker at two key milestones:

- **Upon referral being accepted:** This is an opportunity to ensure both the Partner Agent and banker are working together for the betterment of the client. When possible, it is beneficial to do a conference call including the client as well. Likewise, expect incoming conference calls from the client and banker.
- **Preparing to write an offer:** At this point, you can make sure that the mortgage approval will satisfy the offer terms.

Provide a Welcome Letter

The Broker agrees to provide each referral with a Rocket Homes Welcome Letter. The Welcome Letter is to inform the client of the Broker's relationship with Rocket Homes and to ensure the Partner Agent is able to share information related to the real estate transaction with us. It's the Broker's sole responsibility to present this letter to each referral and to keep a signed copy for their personal records. A copy of this letter can be found in Client Central under the 'Client' tab for each specific client you are serving.

Preserve and Protect the Referral Source Relationship

Rocket Homes expects Brokers and Partner Agents to preserve and protect the relationship between Quicken Loans and our mutual client. Rocket Homes works closely with Quicken Loans to provide their clients the highest level of real estate services throughout the United States. As a Broker in our Network, it is important to preserve and protect the relationship between the client and their chosen lender, Quicken Loans.

The Broker agrees that he/she and his/her Partner Agents will educate themselves and the client on the benefits of using Quicken Loans and other Rock Family of Companies services. Purposefully steering a

client from Quicken Loans to another mortgage lender is prohibited and could result in termination of the Broker's relationship with Rocket Homes.

Rocket Homes Referral Policies

Competing Referral Programs

If a Brokerage receives the same client from multiple referral sources, Rocket Homes practices a "first-in" policy. If the Brokerage has received a referral for the same client from another lead source, then Rocket Homes will request verification that the referral was received first from another source. Otherwise, Rocket Homes reserves the right to request payment of the referral fee upon a successful closing with the client.

Procuring Cause Disputes

During Procuring Cause disputes, we investigate which Agent had first contact with the home buyer or seller and showed them the home they eventually purchased. Rocket Homes attempts (but cannot guarantee) to avoid Procuring Cause disputes by asking home buyers if they are currently engaged with any Agent prior to assigning a referral to a Brokerage.

Referral Expiration

A referral fee is owed to Rocket Homes from the assigned Broker for any real estate transaction conducted by or through the Broker for the client referred by Rocket Homes and that closes within 18 months of the Broker accepting the referral.

Special Referral Designations

Some clients require special consideration in addition to our [Referral Service Standards](#). Below are the referral designations that qualify for this additional care.

Banker-Suggested Agent

There are times when a Brokerage may receive a referral from Rocket Homes with a 'Banker-Suggested Agent' designation. This means that the referral's Quicken Loans Mortgage Banker has indicated that they would like their client to work with a particular Agent in the Brokerage's office. We ask that the Brokerage take this into consideration and do their best to honor the request.

If the Brokerage is unable to assign the client to the Banker- and/or Client-Suggested Agent, Rocket Homes will ask the Brokerage to provide a reason why. Below are examples of acceptable reasons to that can be entered in Client Central:

1. Agent is no longer with the Brokerage
2. Agent is out of the office
3. Agent does not handle this type of transaction
4. Agent does not cover the client's desired search area
5. Agent currently has too many clients
6. Agent does not wish to work with this client

Rock Family of Companies Team Members and Friends & Family

Rocket Homes encourages our team members from Rocket Homes, Quicken Loans and the other Rock Family of Companies (FOC) entities to leverage our Partner Agent Network for all real estate

transactions. In doing so, Rocket Homes requires a referral fee to be paid for all team member transactions. In the event that a team member contacts a Partner Agent directly, the Partner Agent should notify Rocket Homes' Client Relations team at (800) 920-3788. Failure to notify Rocket Homes could result in suspension or termination of the Brokerage relationship.

When working with FOC team members, Rocket Homes also requests that the Brokerage waive any additional fees that are usually charged to clients, i.e. admin fees or processing fees, etc.

Non-Approved Clients

There are times when Rocket Homes may refer a client to a Brokerage that has not been approved with Quicken Loans. In these situations, Partner Agents can either utilize the tools in Client Central to refer the client back to Quicken Loans to get approved, or Partner Agents can encourage the client to apply online for a mortgage through Rocket Mortgage by Quicken Loans. It is imperative that one of these options be completed as soon as possible to ensure that client has adequate time to secure their financing.

Payment of Referral Fees

Due Date

All referral fees are due and must be made payable to Rocket Homes at the time the Broker earns their commission. All referral fees are to be sent to the Rocket Homes contact [identified in the Accounts Receivable Information](#) section above with a copy of the Closing Disclosure and the Transaction ID Number (TID#) as found on the CPRA for the transaction for which the referral fee is paid. Referral fees will be considered past due 18 days after the closing date.

Unique Commission Arrangements

If a commission due to the Broker on a referral's transaction varies from the amount or structure reported at the time of contract execution, the Broker must promptly notify Rocket Homes through a Client Central update. Rocket Homes will review the updated structure of the transaction and will contact the Broker if the updated structure is not acceptable to Rocket Homes. If the Broker fails to report any unique commission arrangement to Rocket Homes within three business days prior to closing, the Broker will be obligated to pay Rocket Homes the referral fee based on the commission amount and structure reported as of the time the contact was executed.

Non-Cash Commission

If a Broker accepts a commission in any non-cash form, such as a promissory note or an item of personal property, the referral fee due to Rocket Homes shall be calculated and paid to Rocket Homes as if the full amount of the commission payable to the Broker had been paid in cash at the time of closing.

Licensing

Rocket Homes Real Estate, LLC is a licensed real estate Brokerage in the State of Michigan and as such is permitted to accept referral fees from Brokers duly licensed in other states. If the Broker has any questions about the status of Rocket Homes' licensing, or their eligibility to receive referral fee payments from, or on behalf of the Broker, please contact Rocket Homes Client Relations team (Help@RocketHomes.com or 800-920-3788) at your earliest convenience.

Glossary of Terms

Agent Coordinator (AC): a concierge service for the Partner Agent and the client. Agent Coordinators are the liaison between the client and the Partner Agent, assisting with any issues or opportunities that arise. They will reach out to the Partner Agent and the client throughout the home buying or selling process to ensure everything is going smoothly, and work to create the best experience possible for everyone involved.

Brokerage/Agency: the business entity where the Principal Broker that receives referrals resides.

Broker Participation Agreement (BPA): the legal agreement between Rocket Homes and a Brokerage. It contains all of the Terms and Conditions related to your participation in the Rocket Homes Network and your use of Client Central.

Client Profile and Referral Agreement (CPRA): defines the parameters of the client transaction. This document will provide the contact information for your Agent Coordinator, the Quicken Loans Mortgage Banker and the client in addition to the terms of the transaction that have been accepted.

Main Contact: the primary point of contact for a Brokerage in the Rocket Homes Partner Agent Network. They handle administrative functions such as onboarding and referral allocation.

Network Coordinator (NC): manages the overall day to day operation for our Network. They act as our primary point of contact with Brokers and Main Contacts. They ensure that the Brokerage Partners understand and are compliant with all guidelines and Terms & Conditions.

Partner Agent: a real estate agent that is a member of the Rocket Homes Partner Agent Network.

Partner Agent Network (The Network): the nationwide group of Brokerage Partners that are approved for referrals by Rocket Homes.

Preserve & Protect: a phrase used to refer to our expectation that Partner Agents will do their best to support the relationship that the client has with our referring lending partner.

Referral: a client that we have allocated to a Brokerage Partner for assignment to a Partner Agent.

Rock Family of Companies (FOC): The Quicken Loans group of companies can be found here: www.quickenloans.com/about/partner-company

Significant Events: key milestones in the home search journey at which point Partner Agents are to enter an update in Client Central.

Terms & Conditions: our collection of minimum standards and service level agreements between us, the Brokerages, Main Contacts and Partner Agents.