

License Transfers

We understand that transferring to another company is a difficult decision. With this in mind, we have prepared the following questionnaire to put your mind at ease and to support a smooth transition.

Q: What steps do I need to take in order to transfer my license to Team 3000 Realty Ltd?

A: The process is simple and straight forward. You will need to complete your transfer forms and forward your credit card payment information to the Real Estate Council and the Real Estate Board.

You will need:

- A Real Estate Council application form.
- Real Estate Board individual change notification and payment forms.

Once Team 3000 receives your completed forms, the company will submit the signed form on your behalf to the Real Estate Council and Real Estate Board.

Not simple enough? Contact us to have a member of our management team walk you through the process!

Q: When is the best time for me to transfer my license?

A: Your company bills you for your admin, desk, franchise, insurance and other fees around the 4th week of every month. Speak with your office manager to determine the best time to make the switch. Ensure that you are aware of any notice requirements to avoid additional fees.

Q: How much does it cost to transfer?

A: Apart from Team 3000's one-time membership fee, the only payment that you will need to make is \$125 to the Real Estate Council for your new license.

Q: What happens to my old license?

A: The Real Estate Council will ask your current company to return your old license for cancellation.

Q: How long does it take for my license to be transferred?

A: It may take a little as several hours to one work day for your new license with Team 3000 to be issued. You can confirm the approval of your new license by phoning the Licensing Department at the Real Estate Council. The Real Estate Board change-over is done after your transfer to Team 3000 Realty is complete.

Q: What happens to my MLS access with the Real Estate Board when I transfer my license?

A: When your license transfer application is sent to the Real Estate Council, your Real Estate Board membership change notification is sent to the Board of Greater Vancouver at the same time. You may be temporarily denied access to the Board's MLXchange. Once the Board receives confirmation from the Council that your new license is in place, you will be able to login and access the Real Estate Board's database.

For agents whose licenses are with the Fraser Valley Real Estate Board, your transfer to the Greater Vancouver Board will result in a new member number issued to you. The access to MLS info is almost seamless, and the switch over is completed with a day or two.

Q: What happens to my Board's member fee, MLS fee and Sentricard payment?

A: Our agents are members of the Real Estate Board of Greater Vancouver. When you sign your license transfer, you have simultaneously authorized the Real Estate Board of Vancouver to process your credit card directly for the board fees, dues and other charges like sentricard access. Team 3000 will not charge monthly fees.

Q: Are there any company requirements or standards for signage and business cards?

A: You are welcome to design your business cards! The approved company logos must be included for branding reasons. The logo should be a reasonable size (not too small). For your lawn, open house and other signs, you can reuse your metal frames and stands by simply replacing the inserts with your name and contact info. All signage must be approved by head office before going to print.

Q: What happens to my pending deals?

A: Your real estate deals that are pending will be closed on the completion dates as per your contracts. Your commission cheques will be paid to you by your previous company. You can arrange to pick up your commission cheques, or you can request that they be mailed to you.

Q: What should I do with the listings I have with my current company?

A: You can either cancel your listings using the unconditional cancellation form or transfer your listing to Team 3000 Realty. You should talk with your sellers to ensure that they have no issues with your changing companies. They can sign the listing transfer form after which, you can have the forms signed by your Team 3000 Realty Managing Broker. Team 3000 will send the listing transfer form to your present brokerage for authorization. Your brokerage will forward the signed form to the Real Estate Board for processing.