

# Transaction Desk – Compliance and Checklist Process

## Step 1: Submitting New Business (Who does this step? Agent)

Once Transaction has been created and needed documents have been placed in **Documents**, file is ready to be submitted to the office. To do so, change the **Transaction Status**, using the drop down menu along the top next to the transaction address.

1. Change to **Active** to submit a listing – hit the checkmark to save
2. Change to **Pending** to submit a sale – hit the checkmark to save

**Reminder** - Forms/Documents that have been through the signing process are automatically stored in **Documents**. If your documents were not generated from within Transaction Desk, they should be uploaded into **Documents**. Uploading can be done directly from your computer or by fax (using fax cover sheet in the transaction's documents folder) or email (using email address assigned to the transaction)

**NEW!** In our first training session, we covered moving documents into the checklist. We have since discovered that it is more efficient if the staff does that for you. All we are asking you to do is to put your documents in the **Documents** section FOR NEW BUSINESS. The checklist will be created by the staff when they process your new listing or new contract. In the steps below, we'll ask you to upload corrections on EXISTING BUSINESS to the checklist that the staff has created for you, but NOT FOR NEW BUSINESS.

## Step 2: Review Process (Who does this step? Staff)

- 1) Once a listing or sale has been submitted, the review process will begin.
- 2) For submitted documents that need correcting, an email will be sent to you listing those corrections.
- 3) Any missing documents will also generate an email if not submitted within a week. These missing documents are referred to as Tasks because they are “todo” items.
- 4) As part of the review process, the staff will create your checklist, which will indicate everything that you need to complete your transaction
- 5) When the initial review process is completed, staff will change the **Transaction Status** to one of the following: For listings, **Active – Awaiting Corrections / Missing Docs** OR **Active – File Complete**. For Pending, **Pending – Awaiting Corrections / Missing Docs** OR **Pending – Ready to Close**.

**PLEASE NOTE:** These statuses are for staff use only – please do not set these statuses yourself.

## Step 3: Monitoring Status and Correcting Issues (Who does this step? Agent)

Once the initial review process is complete, it is the agent's responsibility to upload any corrected or missing documents. This is done in the **Checklist**. At this point, the staff will have provided you a complete checklist of everything needed for that transaction. That checklist will become your “goto” location for any details of what is needed to finish the transaction. The following is a list of what you will do in the checklist::

**Review documents statuses:**

1. Grayed-out items in the checklist represent missing documents
2. Thumbs-down icons represent documents needing correction
3. Thumbs-up icons represent approved documents.

### **Step 3: Monitoring Status and Correcting Issues (Who does this step? Agent) - continued**

#### **Submit corrected documents to staff on existing business:**

1. Access the **Checklist** section of the transaction
2. Click on the "traffic light" for document for which you have a correction (it will have a "thumbs down")
3. Select **Upload a Revision**
4. Choose document to upload from computer, transaction's document folder or cloud storage
5. When completed, resubmit correction by changing **Transaction Status** to **Active** (for listings) or **Pending Review** (for contracts)

#### **Upload a Missing Document on existing business :**

1. Access the **Checklist** section of the transaction
2. Click the on box with an up arrow to the right of the document you wish to add
3. Choose document to upload from computer, cloud storage or transaction's documents folder
4. When completed, resubmit correction by changing **Transaction Status** to **Active** (for listings) or **Pending Review** (for contracts)

#### **See what is wrong with a rejected document (if you don't want to take time to find the email notification)**

1. Access the **Checklist** section of the transaction
2. Click the on the "traffic light" next to the document and select notes
3. Notes section will show a list of any needed corrections for the document.

**NOTE:** Your checklist provides you a detailed look at what your transaction needs. For contracts (only) you can also check out the Green Bar from your Transaction Desk Homepage to see a quick at-a-glance completion percentage on all your contracts. In addition, you can also set up your Dashboard to include a box showing Rejected Documents needing corrections, and a box showing Missing Documents. These two boxes have been included in the company default dashboard; but if they are not showing on yours, you can add them by clicking the "lock" from your dashboard

### **Step 3: Closing Process (Who does this step? Agent)**

1. Continue to submit closing dates and information through the **Closing Hotline**.
2. "Green Bar" at 100% indicates transaction is complete and ready to close. If not at 100%, go to **Checklist** to see details. The bar is visible from any transaction list view or at the top of any checklist.
3. Turn in closing documents and comp sheet (if applicable) with closing check OR upload into transaction's **Documents Folder**