

## UTR RULES FOR COMMISSION CHECKS ON RESIDENTIAL LEASES

If you have a lease listing and another UTR agent or co-op agent leases it, you need to let that agent know that you require 2 cashier's checks or money orders.

### Security Deposit and First Month's Rent

**The first cashier's check or money order** is for the security deposit made out to the landlord. It is your responsibility to have it delivered to the landlord upon execution of the lease.

**The second cashier's check or money order** is for the first month's rent and it is made out to UTR-Texas, Realtors.

### Compensation Disbursement

Once the first month's rent clears our bank, we will cut a check to you (the listing agent) minus our transaction according to your Disbursement for Leases.

If there is another co-op agent/broker involved, we require their company's **W9** form before we can cut their check and an **Agreement Between Brokers for Residential Leases** (TXR 2002)

#### NOTE:

- It is your responsibility to make sure the tenant's agent or unrepresented tenant, knows the **property address** and **your name** before delivering any checks to our office. We will not accept any checks without a full property address or your name.
- We do not issue checks to landlords due to the time-consuming process of maintaining records, collecting W9s and issuing 1099 forms at the end of the year.
- We do not accept personal checks under any circumstance unless you are the owner and the check belongs to you.
- We do not accept Zelle or any other payment platform for lease payments.