

Named Insured Information

Named Insured: _____ License Number: _____

Address, if Changed: _____ City: _____ State: _____ ZIP: _____

Mailing Address, if Changed: _____ City: _____ State: _____ ZIP: _____

Staff Size (both licensed and unlicensed): Full Time: _____ Part Time/Inactive (less than \$20K annual income): _____

Underwriting Questions

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you have any claims made during the past five years that have not been reported to CRES? (If yes, provide details.)
- ☐ Yes ☐ No Are you aware of any subpoena, request for records, complaint or demand, whether verbal or written, where you/your firm provided professional services? (If yes, provide details.)
- ☐ Yes ☐ No Have you had your license revoked, been investigated or been subject to any disciplinary action by any licensing board or other regulatory body during the past five years?

Professional Services Questions

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Have you had any material changes to your business in the past or projected 12 months? (If yes, provide details.)
- ☐ Yes ☐ No Has your gross revenue or total transaction count fluctuated more than 15% in the past 12 months?
- ☐ Yes ☐ No Do you anticipate a fluctuation in your gross revenue or total transaction count of more than 15% in the coming 12 months?
- ☐ Yes ☐ No Does more than 25% of your total revenue come from a single client?
- ☐ Yes ☐ No Have you been involved in, or are you considering getting involved in, wholesale real estate transactions? (If yes, provide details.)

Professional Services Information

Select the Activities for Which You Desire Coverage

Select all activities for which you desire coverage — activities you have done in the past, are currently doing or plan to be active in for the coming 12 months. Coverage will not extend to activities not selected. Provide the gross revenue breakdown of the past and future activities you would like to cover. Gross revenues are defined as all fees and commissions **before** expenses.

Activity	Past 12 Months		Projected Next 12 Months	
Desired Coverage Selection	Gross Revenue	Total Transaction Count dual as two	Projected Gross Revenue	Total Transaction Count dual as two
Real Estate Sales				
<input type="checkbox"/> One to Four Residential Units ¹ Includes Broker Held Escrow, Broker Price Opinions and Referrals	\$		\$	
<input type="checkbox"/> Five or More Residential Units ²	\$		\$	
<input type="checkbox"/> Office, Warehouse, Non-Anchor Retail ²	\$		\$	
<input type="checkbox"/> Raw, Vacant or Partially Developed Land ³	\$		\$	
Property Management				
<input type="checkbox"/> One to Four Residential Units ^{4*}	\$		\$	
<input type="checkbox"/> Five or More Residential Units ^{4*}	\$		\$	
<input type="checkbox"/> Commercial ⁵	\$		\$	
<input type="checkbox"/> Seasonal/Vacation Units	\$		\$	
<input type="checkbox"/> HOA/Community Management ⁶	\$		\$	
Leasing				
<input type="checkbox"/> One to Four Residential Units	\$		\$	
<input type="checkbox"/> Five or More Residential Units ^{4*}	\$		\$	
<input type="checkbox"/> Commercial ⁵	\$		\$	
Miscellaneous				
<input type="checkbox"/> Residential Mortgage Brokering ^{**}	\$		\$	
<input type="checkbox"/> Residential Mortgage Banking ^{***}	\$		\$	
<input type="checkbox"/> Third-Party Escrow ^{7****} (License Number: _____)	\$		\$	
<input type="checkbox"/> Real Estate Counseling/Consulting (Describe: _____)	\$		\$	
<input type="checkbox"/> Residential Real Estate Appraisal ⁸	\$		\$	
<input type="checkbox"/> Business Brokerage/Opportunities ⁹	\$		\$	
<input type="checkbox"/> Auctioneering of Real Property ¹⁰	\$		\$	
<input type="checkbox"/> Transaction Coordination	\$		\$	
<input type="checkbox"/> Other (Describe: _____)	\$		\$	
<input type="checkbox"/> Other (Describe: _____)	\$		\$	

¹⁻¹⁰ Complete the appropriate sections with additional information for all applicable activities.

* Property management coverage requires an approved property management agreement (executed document detailing scope of services and landlord/owner indemnity and defense provision).

** Mortgage brokering does **not** provide coverage for underwriting duties, servicing loans, commercial, reverse mortgages, soliciting/using own capital, loans funded without prior commitment.

*** Mortgage banking does **not** provide coverage for loans held longer than nine months.

**** Third-party escrow is strictly limited to real property escrow for residential property.

¹ Residential Real Estate Details

One to Four Residential Units

Average Residential Sales Price in the Past 12 Months: \$ _____

Top Three Residential Sales Prices in the Past 12 Months: \$ _____ \$ _____ \$ _____

Highest Sales Price in the Past 12 Months (if no sales, projected top deal): ☐ Less than \$1M ☐ \$1M–\$5M ☐ Greater than \$5M

Percent of Closings Utilizing a Home Warranty: ____% Utilizing a Transaction Coordinator (*someone other than the broker*): ____%

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you represent both sides of a single transaction (same person **or** different persons within your agency) more than 25%?
- ☐ Yes ☐ No Are more than 25% of your real estate services for properties owned by an agent or direct relative?
- ☐ Yes ☐ No Are you engaged in flipping properties (flipping refers to buying, rehabbing and reselling within a short amount of time)?
If yes, how many in the past 12 months? _____
- ☐ Yes ☐ No Do you have ownership interest and/or a relationship with any developer, builder or construction company? (**If yes, provide details.**)

² Commercial Real Estate Details

Office, Warehouse, Non-Anchor Retail, Mixed-Use and Five or More Unit Residential

Average Commercial Sales Price in the Past 12 Months: \$ _____

Top Three Commercial Sales Prices and Descriptions in the Past 12 Months:

\$ _____ Description: _____

\$ _____ Description: _____

\$ _____ Description: _____

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you sell or anticipate selling apartment buildings that exceed 30 units, industrial/manufacturing, anchor retail, entitlement operations, research and development? (**If yes, provide details.**)

³ Land Details | Raw, Vacant or Partially Developed

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Did you have any transaction of raw/vacant land greater than 50 acres in the past 12 months?
- ☐ Yes ☐ No Did you have any transaction of raw/vacant land with cost per acre greater than \$50K in the past 12 months?

If Either Answer Is **Yes**, Provide Top Land Sales Price, Type and Acreage:

\$ _____ Type: _____ Acreage: _____

APN/Address: _____

4 Property Management/Leasing Details

Years of Property Management Experience: _____ Property Management Designations Held: _____

If **average** years of experience for all staff handling property management services is less than three years, what oversight and training is provided to staff with less experience? _____

Total Number of Units Managed: _____ Of units managed, how many tenants are over 30 days past due on rent? _____

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Are any leased or managed properties owned (in part or full) by an insured?
- ☐ Yes ☐ No Where applicable, are all managed properties in full compliance for persons with a physical handicap?
- ☐ Yes ☐ No Is proof of liability insurance obtained from owner of all units managed?
- ☐ Yes ☐ No Other than standard cosmetic changes for the purpose of tenant turnover, do you/your firm manage or implement construction, renovation or reconstruction projects on the properties managed?
- ☐ Yes ☐ No Is more than 25% of your property management income from units financed by Housing and Urban Development (HUD) or any government-subsidized housing program?
- ☐ Yes ☐ No In the last five years, has any claim, suit, inquiry, complaint, notice of charge or notice of hearing related to the coverage applied for been made or brought against the applicant or any entity or person proposed for this insurance? These include, but are not limited to, actions involving errors and omissions, discrimination or harassment, Fair Housing Act violations or wrongful eviction/personal injury.
- ☐ Yes ☐ No Do you manage/lease buildings that exceed 30 units?

5 Commercial Property Management/Leasing Details

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you manage/lease industrial/manufacturing, anchor retail, entitlement operations or research and development?

6 HOA/Community Management Details

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you manage any community or home owners associations with greater than 30 units or associations less than 10 years old?
- ☐ Yes ☐ No Are any of you on a HOA or community association that's being managed?

7 Third-Party Real Property Escrow Details

Consider You or Any of Your Staff to Whom This Insurance Would Apply

- ☐ Yes ☐ No Do you have a fidelity bond in place to match the average earnest money deposit? **(Required)**
- ☐ Yes ☐ No Do you utilize a "mobile app" to electronically communicate the status of your escrow to the buyer and seller?
- ☐ Yes ☐ No Are you SOC I or SOC II complaint? **(If yes, skip the remaining escrow questions.)**
- ☐ Yes ☐ No Do you require written contract/instruction for each closing?
- ☐ Yes ☐ No Do you require and document signatures on any changes to standard instruction?
- ☐ Yes ☐ No Do you require verbal communication on any changes to standard instruction?
- ☐ Yes ☐ No Do you have a regular audit conducted by an independent CPA firm?
- ☐ Yes ☐ No Do you have your records audited by a title underwriter?
- ☐ Yes ☐ No Do you require "good funds" (direct wire, cashier's check or certified check) for each closing?

⁸ Appraisal Details

One to Four Residential Units

- ☐ Yes ☐ No Do you provide appraisals in states where you **do not** hold a valid license?
- ☐ Yes ☐ No Are you currently blacklisted or subject to 100% review with any GSE (i.e., Fannie Mae, Freddie Mac), AMC or financial institution?
- ☐ Yes ☐ No Is your desk review income greater than 10% of your appraisal income?

⁹ Business Brokerage/Opportunity Details

Top Three Sales Prices and Type of Business in the Past 12 Months:

\$ _____	Type: _____	Building Included: <input type="checkbox"/> Yes <input type="checkbox"/> No
\$ _____	Type: _____	Building Included: <input type="checkbox"/> Yes <input type="checkbox"/> No
\$ _____	Type: _____	Building Included: <input type="checkbox"/> Yes <input type="checkbox"/> No

What type(s) of business brokerage do you anticipate in the coming 12 months? _____

- ☐ Yes ☐ No Do you have dedicated agents for business brokerage activities?
- If Yes: Who? _____ License Number: _____
- Years of Experience: _____ Number of Deals in Past Five Years: _____
(specific to business brokerage)

¹⁰ Auctioneering of Real Property Details

- ☐ Yes ☐ No Do you have at least five years of auctioneering experience? **(Required)**

Note: Early cancellations are subject to minimum earned premium as stated on your proposal and/or a short rate charge of 10%. Per transaction policies are subject to a service charge for late payments up to \$15.

This application is for quotation purposes only and does not bind the company to issue insurance.

Name: _____ **Title:** _____

Signature: _____ **Date:** ____/____/____