

# **Drake Realty's Policy on Retainer Fees**

Drake Realty does not take retainer fees due to the liability put upon the broker and agent in accounting for expenses. The only expenses that are allowed against a retainer are actual advertising expenses. If an agent wants to be compensated for their expenses in advertising the property then they should have the seller pay the expenses as they are incurred directly to the newspaper, the radio, etc. Sellers must pay the bill directly to the entity. The agent cannot pay the expense out of their pocket and then have the seller reimburse them; this is not allowed under real estate law. Under no circumstances are expenses for gas or agents time allowed to be compensated through a retainer as these are routine expenses of the job as a real estate agent.

Bernie Drake

Drake Realty, Inc.

Broker/Owner