



Knowledge Base Article

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Article ID: 4190
Subject: Transmission of an Other Income (OI) or Rental Property Record to Weichert Reporting System (WREARS)
Last Modified: August 31, 2011
Applies to: Pro Gold i2 3.xx

Purpose: The WREA Weichert Reporting System reporting process has checks built into it that must be satisfied before a record can be released to Weichert Corporate. Pro Gold uses the Other and Rental property types to process Other Income transactions. There are many fields within the property record that must be addressed to satisfy the export process. Other income transactions can be submitted for residential or commercial activity. **Note: Other income and Rental transactions are to be processed via the Listing side.** Other Income/Rental transactions will commonly be entered manually (the record does not come from an MLS import).

Procedure: Actions required to validate an other income property or rental property record for transmission to the WREA Weichert Reporting System:

- Minimum validation fields (**Note:** These fields should be completed in the order listed below):
 - **Step 1: In Property Tab**
 - Property Address
 - Pro Gold Property Type (**Must be Other or Rental**)
 - Sale Date (Usually the date you receive the transaction information)
 - Projected Close Date (Usually the same as the Sale Date)
 - Sale Price (**Must be greater than zero:** Is usually the amount of the transaction being processed [Referral fee earned, BPO, Appraisal fee earned, etc...])
 - Property Status (Must be "Closed" to transmit)
 - **Note:** Initially, the status should be entered as Pending. The Closed status will be assigned once you process the commission and pay the agent
 - **Step 2: In Agent Tab**
 - Assign Agent (s)
 - Assign **Side:** **Listing** side is to be used for all O/I transactions with only one exception
 - **Note: Only exception is when a referral fee earned is processed.** Side to be used is the side that the referral fee income was earned on which could be **Listed** or **Selling**
 - Unit(s) must total 1
 - **Step 3: In Comm. Tree Tab**
 - Gross Comm. (**Must be greater than zero:** Should be the total of the amount entered as the **Sale Price**)
 - Listing Side GCI (Should be the total of the amount entered as the **Gross Comm.**)
 - **Step 4: In Franchise Tab**
 - Property Type (Select appropriate Weichert property type from list)
 - O/I Category **Rental/Lease** can only be used with Pro Gold property type **Rental**
 - All other O/I categories are to be used with Pro Gold property type **Other**
 - Country

References: Below is a link you can use to access Enhancement HelpNet Center resources, which includes the Knowledge Base Article (KBA) Library, Pro Gold XP Documentation, and Training Webcasts:

<http://secured.progoldi2.com/webcast.aspx>

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- The Enhancement HelpNet links are located on the right side of the web page.

Related articles: 4078, 4079, 4201

Keywords: WREA, Weichert Single Entry, O/I, Other, Income, Submission, Rental, 4190

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