

# The Broker-Owner's Guide to REALTOR® Membership Benefits & Requirements of the DR Dues Policy



## THE ROLE OF DESIGNATED REALTOR®

As the broker-owner or principal of a real estate firm, you are a valued member of the REALTOR® organization. Within your local community, you are both the face and voice of the real estate industry, and as such you play an influential role in the local economy as well as the lives of your agents and the consumers you and your company serve. You also hold a prominent position within the REALTOR® association, which is denoted by the membership category Designated REALTOR® (DR).

Designated REALTORS® are entitled to receive a variety of exclusive benefits from the Greater Boston, Massachusetts, and National Associations of REALTORS® that are not available to the typical REALTOR®. These include access to staff legal counsel, special news publications and industry resources, as well as the opportunity to attend courses and seminars offered only to company owners and managers (See

Member Benefits for more details).

From time to time, the REALTOR® organization may also seek your involvement as an industry spokesperson, solicit your input through focus groups or market surveys, and request your participation and support of issues advocacy efforts designed to advance home ownership, private property rights and other industry causes.

As a Designated REALTOR®, you're required to adhere to the usage guidelines of the REALTOR® term and logo which are federally-registered trademarks and are asked to monitor your agents to ensure proper use of these membership marks. Additionally, you must comply with the provisions of the REALTOR® organization's DR Dues Policy as stated on the Greater Boston Real Estate Board Membership Application (and also summarized in this brochure).

## EDUCATING AGENTS ON THE VALUE OF REALTOR® MEMBERSHIP

Membership in the REALTOR® organization represents a significant and worthwhile investment on the part of agents toward their career in the real estate profession. To ensure sales associates maximize this investment, the leadership and staff of the Greater Boston Association of REALTORS® (GBAR) are available to attend office meetings to educate agents on the extensive menu of member programs and services available from all three

levels of the REALTOR® association. The presentation is intended to be informative for both prospective new members and existing REALTORS® as a number of additions and enhancements have been made to the member benefits menu in the past 12-24 months.

GBAR members and staff, also are available to make office visits to speak on several other issues, the full list of topics is as follows:

- Procuring Cause
- REALTOR® Code of Ethics
- Value of REALTOR® Membership
- Risk Reduction Tips
- REALTOR® Public Policy Advocacy and RPAC
- Agency

## DR DUES & OBLIGATIONS OF THE DR DUES POLICY

The annual local, state and national membership dues for Designated REALTORS® for 2024 is \$784. You also are subject to a fee of \$585 for each licensed sales agent (independent contractor or employee) and licensed or certified appraiser affiliated with your firm/office who does not hold REALTOR® membership, as stipulated under the National Association of REALTORS® (NAR) DR Dues Policy and Article X of the Greater Boston Real Estate Board's (GBREB) Bylaws. Any additional non-member assessment fees will be reflected on your dues bill. To avoid late fees, dues and any non-member assessment fees should be paid in full by January 5, 2024; or you must enroll in GBREB's dues installment plan by December 4, 2023.

Additional requirements of the DR Dues Policy aside from the dues formula outlined above are as follows:

- Designated REALTORS® and/or office managers are required to notify the association of any independent contractors, sales employees, and licensed or certified appraisers on the first day of affiliation with your firm. There are no exceptions for part-time licensees or those on "medical leave"; rental agents; commercial agents; or a licensed secretary or office administrator. Notification must be sent in writing via U.S. mail, email or fax to the GBREB Membership Department.

- Independent contractors, sales employees, and licensed or certified appraisers have 60 days from the date of affiliation with a REALTOR® firm to apply for REALTOR® membership. If they choose not to join, then at the expiration of the 60 day period, you, as the Designated REALTOR® are billed a non-member assessment fee in an amount equal to annual local, state and national REALTOR® dues, multiplied by the number of salespeople who have not voluntarily made application for membership.

If payment is not received within 10 days of the billing, membership in the REALTOR® organization and GBREB is subject to termination for all paid member agents in the office, including the Designated REALTOR®, and access to all member benefits will be discontinued.

- Designated REALTORS® are required to notify GBREB in writing when independent contractors, sales employees and licensed or certified appraisers terminate their affiliation with the firm.
- Each summer, Designated REALTORS® will receive a Broker Verification report which should be reviewed and returned to the GBREB Membership Department with updated information reflecting the firm's current roster of licensed agents.

## DR MEMBER BENEFITS

**Broker Briefing E-Newsletter and Broker Toolkit** - GBAR produces and distributes the Broker Briefing newsletter twice a month to provide customized information to broker owners. In addition, REALTOR® Magazine, NAR's official publication, has created an Online Broker Toolkit specifically for company owners and office managers, and also features targeted articles for broker-owners each month in its print edition.

**Designated REALTOR Orientation + GBAR Ambassador Office Visits** - Broker-owners who are new to the association and hold DR member status are eligible to receive specialized instruction through a new DR orientation session administered by staff. Additionally, all broker owners may request a presentation on REALTOR® member benefits at an office meeting with sales associates.

**Dispute Resolution Services** - GBAR provides free mediation and low-cost arbitration services to help brokers reduce their risk to liability and control expenses that they may face as a result of agents' actions in the field. Ethics complaints also may be heard by an ombudsman or filed and addressed via the association's professional standards hearing process.

**E&O Insurance** - Brokers who hold REALTOR® membership are eligible to apply for special pricing on errors and omission insurance from Herbert H. Landy Agency, Pearl Insurance, and Victor O. Schinnerer & Co., Inc., member benefits partners with the Greater Boston, Massachusetts and National Associations of REALTORS® respectively.

**Legal Hotline** - The GBAR Broker Counseling Line is a resource for broker-owners and office managers who have questions regarding interpretation of state law and regulation, procuring cause in transaction disputes, and other legal or ethical matters related to real estate. The counseling line (617-399-7842) is staffed by association counsel and operates weekdays from 11 a.m. to 5 p.m.

The Massachusetts Association of REALTORS® Legal Hotline also is available to DRs and office/branch managers. On-staff attorneys are available Monday - Friday from 9 a.m. to 4 p.m. at 800-370-5342.

**Broker-Owner Forums & Summit** - Offered three times per year, GBAR's Broker-Owner Forums examine timely industry issues and trends, as well as laws, regulations and court decisions impacting the practice of real estate. Sessions are free and open exclusively to Designated REALTORS®. The Massachusetts Association of REALTORS® also presents bi-annual Broker Summit sessions for brokerage owners and principals.

**Agent Training** - GBAR offers a eight module seminar series for agents looking to enhance their business skills and productivity. Course instruction targets key real estate fundamentals, including listing, selling, farming, negotiations, time management and personal promotion. In addition, agents can be trained on best practices in rental real estate by attending GBAR's Rentals the Right Way course, which is presented on a quarterly basis.