



REALTOR® Dues Formula of the National Association of REALTORS®

Under NAR's membership dues formula, the Designated REALTOR® (known as the Principal Broker/Appraiser) pays dues based on his or her membership plus an assessment for each licensee that is employed by or associated with the firm who is not a member of the Board. The Designated REALTOR® (known as the Principal Broker/Appraiser), when he or she first applied for membership, agreed to abide by the Code of Ethics and policies of the Association, including that all licensees affiliated with his or her firm shall be invited to be members of the Association just as he or she is. If a licensee fails to join, the Designated REALTOR® shall pay non-member dues for the licensee, which total \$541.50 for 2017. Further, the membership dues formula allows him or her to seek a reimbursement from the licensee for this expense.

REALTOR® isn't a synonym for real estate broker or real estate salesperson. A REALTOR®, simply put, is an individual who has voluntarily sought membership in the REALTOR® Association and abides by the Code of Ethics of the NAR. A REALTOR® is someone who is licensed (i.e. salesperson, broker, appraiser, auctioneer, property manager.) Here at the Rhode Island Commercial and Appraisal Board of REALTORS®, we are sensitive to the fact that you are licensed as an Appraiser and make every possible attempt to address you as such in our correspondence with you.