Principal or Supervising Broker Change Form

membership@RARealtors.com
(P) 804-422-5000

Please use this form when changing the Principal Broker or Designated REALTOR® of an established RAR firm, even if the new broker is not a current RAR member. Please fill completely to avoid delays and submit completed applications to membership@RARealtors.com.

1. All Principal Broker/ Designated REALTOR® Applicants must have an active Virginia real estate broker license. Please include a copy of your broker's license with this application. **We cannot process your application without proof of licensure from DPOR.**
2. Please complete **either** Section 1 **or** Section 2, as applicable. **Do not complete both sections.**
   a. New Principal Brokers must complete Section 1.
   b. New Participating Brokers must have Principal Broker's authorization completed in Section 2.
3. If you are not a current RAR Member:
   a. Relevant application fees for RAR membership will be invoiced to you via the email provided in this application.
   b. If you are not a member of the Richmond Association of REALTORS® or the Southside Virginia Association of REALTORS®, please include a letter of good standing from the primary REALTOR® association of the Participating Broker Applicant.

Section 1 – New Principal Broker Application

☐ *I am the firm's new Principal Broker and the applicant.* I am replacing the current Principal Broker, who is:

_____

Please select one of the following:

☐ The current Principal Broker, named above, shall remain in this firm as a Supervising Broker.

☐ The current Principal Broker, named above, shall remain in this firm as an agent.

☐ The current Principal Broker, named above, is no longer with this firm.

Section 2- Participant Authorization

PARTICIPANT AUTHORIZATION

☐ I am the Principal Broker and am designating the following Broker, who is submitting this application. Please compete and sign the following:

☐ I designate _____ as the Participating Broker and Designated REALTOR® for this office.

☐ The Applicant shall replace _____ as the current Participating Broker. (If none, please put N/A)

Printed Name _____

Signature _____

Section 3 – New Broker Application

Full Name on License _____

Real Estate License Number _____ Exp. Date _____

Home Address _____

City _____ State _____ Zip _____

Preferred Phone _____ ☐ Home / ☐ Office / ☐

Cell

Email _____

Primary REALTOR® Association _____

NRDS ID _____

(If applicant is not a member of the Richmond Association of REALTORS® or the Southside Virginia Association of REALTORS®, a letter of good standing from the REALTOR® association where Applicant holds primary membership must accompany this application.)

Section 4 – Firm Information

Firm/ Branch Office Name _____

If Branch Office, Main Firm's Office ID _____

Firm/Branch License Number 0226- _____

Firm/Branch Office Address _____

City, State and Zip _____

Phone _____

Section 5 – Participation Agreement

Affiliated agents/Non Member licensees

Per RAR Bylaws, Article X, Section 2

(A) REALTOR® Members. The annual dues of each Designated REALTOR® Member shall be in such base amount as established from time to time by the Board of Directors, plus an additional amount to be established from time to time by the Board of Directors, times the number of real estate sales agents and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member and (2) are not REALTOR® or

Members of any Board in the state or a state contiguous thereto or Institute Affiliate Members of a Board.

In calculating the dues payable to the Association by a Designated REALTOR ® Member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the

Designated REALTOR ® has paid dues on said non-member licensees in another Association in the state or a state contiguous thereto, provided the Designated REALTOR® notifies the Association in writing of the identity of the Association to which dues have been remitted.

Failure to report to the Association, within 10 days of affiliation, non-member licensees who are employed by or affiliated as independent contractors, or who are otherwise directly licensed with such REALTOR® firm, partnership or corporation shall subject the Designated REALTOR® to a per agent fine, in an amount as established by the Board of Directors. Designated REALTORS® will also be assessed, an amount equal to the accumulated monthly fees for the current fiscal year, that would

have been due had the agent been reported on the date licensed with said firm.

Code of Ethics Requirement

I, hereby, apply for membership in the Richmond Association of REALTORS® (RAR) as the Designated REALTOR®. I agree as a condition of membership to complete the New Member Orientation course within ninety (90) days of the approval date of this application unless I am current REALTOR member. I further understand that if I fail to attend the mandatory orientation within ninety (90) days, my membership will be terminated, at which time I will be given notice of the termination of my provisional membership and reapplication fees will apply. I have read and agree to abide by the Bylaws of the Richmond Association of REALTORS®. I understand that I will be required to complete periodic Code of Ethics training as specified in the Association's Bylaws as a condition of membership and will abide by the National Association of REALTORS® Code of Ethics, Local, State & National Association Constitution, Bylaws, Association Policies, including the obligation to submit to ethics hearings and the duty to arbitrate contractual disputes with other REALTORS®, all as from time to time amended.

Membership Dues and Fees

I understand that I will be granted provisional membership upon completion of the application process and that my application is subject to review by the Board of Directors. If elected to membership I agree to pay (when due) the established fees, dues, assessments and fines in effect if I am a member of this Association. I understand that if I no longer wish to maintain my membership, the Association must be notified in writing. I understand there will be no refund of dues paid should I terminate my membership in the Association. I assume full personal responsibility for all Association dues, fees, fines and assessments. I understand dues, fees and assessments are non-refundable and that failure to pay all dues, fees, fines and assessments when due may result in the loss of my REALTOR® membership as well as the membership and services for the licensees affiliated with my office.

REALTOR® Trademark

I understand that my use of the REALTOR® trademarks must comply with the National Association's trademark rules. I acknowledge that as a member of the Association, I will be licensed to use the REALTOR® trademarks to indicate such membership, and I agree to abide by the rules governing use of those trademarks. I understand that REALTOR® is a federally registered trademark of the National Association and use of this designation is subject to rules promulgated by the National Association. Upon termination of my membership in the Association for any reason, my license to use the term REALTOR® is automatically revoked and I will immediately discontinue use of the term REALTOR® and all REALTOR® trademarks.

I hereby certify that the foregoing information furnished by me is true and correct. I agree that failure to provide complete and accurate information as requested, or any misstatement of fact, shall be grounds for revocation of my REALTOR® membership. I consent and authorize RAR to invite and receive information and comment about me from any Member or other person, and I agree that any information and comment furnished to RAR by any Member or other person in response to any such invitation shall be conclusively deemed to be privileged and not form the basis of any action by me for slander, libel, or defamation of character.

By signing below, I consent that the REALTOR® Associations (local, state, national) and their subsidiaries, if any (e.g., MLS, Foundation) may contact me at the specified address, telephone numbers and email address I provide or through any other means of communication used by the Association. This consent applies to any and all changes in contact information that may be provided by me to the Association(s) in the future. I recognize that certain state and federal laws may place limits on such communication and as part of my membership, I am consenting to waive those limitations. I acknowledge that the Association's primary form of communication with its members is electronic mail (email) and I understand that it is my responsibility to notify RAR immediately of any change to my email address.

As the Broker Applicant identified in Section 3, I have read and agree to the foregoing:

Name (print) _____

Signature _____

Date _____