

## Joining the New Jersey Real Estate Referral Group

The process of joining New Jersey Real Estate Referral Group is easy and simple to do, however the forms and fees vary depending on your current license status. Please use the information in this package to determine what is needed to join.

Please note if your license is currently active with another broker, you will need to contact your broker and have them terminate your existing license prior to transfer into referral status. In New Jersey, a broker can simply log into their myNewJersey account and release your license instantly. This termination is **FREE** and **INSTANT** and outside of extraordinary circumstances, there is no reason this process cannot be handled within a 24 hour time frame.

### Membership in the NJRERG and Annual Associated Fees

Membership in the New Jersey Real Estate Referral Group cost just \$100 per year. This \$100 guarantees that your license will remain ACTIVE in referral status and will be renewed bi-annually by the NJRERG. Should you refer (1) closed transaction in any calendar year, your \$100 membership fee is waived in the following year and your license will remain active that year for FREE.

### Steps to Completing NJRERG Application

1. Complete the NJRERG Membership Application.
2. See attached fee schedule and Circle Fees applicable for you.
3. If paying by check, mail to:

**NJ Real Estate Referral Group  
1142 Raritan Rd, Clark, NJ 07066**

If paying by check please note the NJ Real Estate Commission  
Does Not Accept Personal Checks.

**Make Check Payable to: NJ Real Estate Referral Group**

4. If paying by credit card,

Fax: **732-396-0910** or Email: **brandon@daunnorealty.com**

## Membership Application

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**Applicant Name**

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**Home Address**

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**City**

**State**

**Zip**

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**Email**

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**Cell Phone**

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**Agent NJ State License Number**

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**Agent Signature**

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**Date**

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**Broker Signature**

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**Date**

**NEW JERSEY**  
**REAL ESTATE**  
**REFERRAL GROUP**  
 A REAL ESTATE LICENSE HOLDING COMPANY

**Fees if License is in Referral Status**

	<b>Salesperson</b>	<b>Broker</b>
One Time Membership Fee	\$200	\$200
NJ License Application Fee	\$25	\$25
<b>Total</b>	<b>\$225</b>	<b>\$225</b>

**Forms Needed:**

- Referral Agent Information Sheet
- Independent Contractor Agreement
- Original Pass Notice – Signed by broker Rudy Daunno

*Circle Applicable Fee*

**Fees if License is with an Active Broker or the State**

	<b>Salesperson</b>	<b>Broker</b>
One Time Membership Fee	\$200	\$200
NJ Change of License Fee	\$50	\$50
NJ State Transfer Fee	\$25	\$25
<b>Total</b>	<b>\$275</b>	<b>\$275</b>

**Forms Needed:**

- Referral Agent Information Sheet
- Independent Contractor Agreement
- NJ REC Form 002

*Circle Applicable Fee*

**Fees if License is Expired and Inactive (Being Held by State)**

	<b>Salesperson</b>	<b>Broker</b>
One Time Membership Fee	\$200	\$200
NJ Reinstatement Transfer Fee	\$150	\$250
NJ Change of License Fee	\$50	\$50
<b>Total</b>	<b>\$400</b>	<b>\$500</b>

**Forms Needed:**

- Referral Agent Information Sheet
- Independent Contractor Agreement
- NJ REC Form 002

*Circle Applicable Fee*

**Fees if License is Brand New**

	<b>Salesperson</b>	<b>Broker</b>
One Time Membership Fee	\$200	\$200
NJ License Application Fee	\$160	\$270
<b>Total</b>	<b>\$360</b>	<b>\$470</b>

**Forms Needed:**

- Referral Agent Information Sheet
- Independent Contractor Agreement
- Original Pass Notice – Signed by broker Rudy Daunno
- Original Fingerprinting Form w/ Original Receipt Attached

*Circle Applicable Fee*

## Commission Plan

It is important to remember that real estate referrals can go to any agent or agency in the country.

That said, should our referral agents have a referral partner they are comfortable working with from outside of our pre-qualified network, we encourage them to maintain their relationships. In these scenarios (called an out-of-network referral), the \$100 membership fee entitles the agent to an 80/20 commission split.

Should the agent's referral go to one of NJRERG's in-network pre-qualified referral partners, the split on the referral becomes 90/10. The reasoning behind this is simple. If these transactions do not close, no one gets paid. By using one of our pre-qualified, top producing Realtors, we have a much higher probability of closing the transaction.

## Commission Examples

### *Out of Network Example*

These referrals can go to any agent or any agency in the country.

#### **Out of Network Example:**

Gross Commission: **\$10,000**

Referral Fee: **25%** of the gross commission.

Net to referral Agent referring outside of network: **\$2,000!**

### *In Network Example*

90/10 commission split should your referral go to an "In-Network" referral partner.

#### **In Network Example:**

Gross Commission: **\$10,000**

Referral fee: **25%** of the gross commission.

90% new to referral Agent or **\$2,500!**

Fee waived with 1 closed transaction.

In either scenario, assuming the referred transaction closes, the following year's membership fee is waived and the agent maintains their license for FREE. Yes, you read that correctly! It can literally cost you *nothing* to keep your license active with the New Jersey Real Estate Referral Group.

## CREDIT CARD AUTHORIZATION FORM

\_\_\_\_\_  
VISA/MC ONLY

\_\_\_\_\_/\_\_\_\_\_  
Exp Date

\_\_\_\_\_  
Billing Zip

\_\_\_\_\_  
SEC Code

\_\_\_\_\_  
Purpose of Payment

\$\_\_\_\_\_  
Total to be charged

\_\_\_\_\_  
Name on Card

X\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**I acknowledge that I understand and authorize the above charges and that, once authorized; there will be no refunds or credits.**