



# MILLION DOLLAR REAL ESTATE ASSOCIATION OF HARFORD COUNTY

**Applicant Name** \_\_\_\_\_

**Broker** \_\_\_\_\_

**Home Address** \_\_\_\_\_

**Broker Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Phone** \_\_\_\_\_

**Phone** \_\_\_\_\_

**Fax Number** \_\_\_\_\_

**Fax Number** \_\_\_\_\_

**Email** \_\_\_\_\_

I hereby certify that this information is true and accurate.

\_\_\_\_\_

\_\_\_\_\_

Applicant Signature

Broker/Manager Signature

## **PRODUCTION RECORD FOR PREVIOUS YEAR**

**1<sup>ST</sup> Year** \_\_\_\_\_

**2<sup>nd</sup> Year** \_\_\_\_\_

**New Life Member (3<sup>rd</sup> yr)** \_\_\_\_\_

**\*Life Member** \_\_\_\_\_

**Carry Over Member** \_\_\_\_\_

(Check one) \*No Sales report is needed for life member

**IN ORDER TO BE CONSIDERED FOR MEMBERSHIP, APPLICATIONS ARE TO BE RECEIVED BY THE  
TREASURER OF THIS ORGANIZATION THROUGH THE PO BOX ALONG WITH PAYMENT BY MARCH 15th**

**THIS APPLICATION ALSO SERVES AS YOUR INVOICE. Yearly Dues: \$100.00** Check payable to: **Million Dollar Real Estate Association of Harford County (MDREA)** must accompany this application. Life Members may pay by credit card on our PayPal account. The link is available on our website [www.hcmdra.com](http://www.hcmdra.com)

**\* DUE ON OR BEFORE MARCH 15<sup>th</sup>**  
**Million Dollar Real Estate Association**  
**P.O. Box 1006**  
**Bel Air, MD 21014**

### **APPLICATION GUIDELINES**

1. Check must accompany membership application
2. Deadline for membership application is March 15<sup>th</sup> (applications received afterwards will be returned).
3. Applications must be complete! Signed by both applicant and broker.

### **ELIGIBILITY**

1. REALTORS® who are active members of an Association/Board of REALTORS® are eligible to apply for membership in this organization.
2. Settlement of at least \$2,000,000 (two million) or twenty four transactions during the calendar year immediately preceding the date of application for membership, as a First year, Second year or Life Member. Real estate transactions are defined as follows: “The sale and settlement of a property that is listed or sold through a licensed real estate broker, and the broker is paid a commission.”
3. **Computation of eligibility:**
  - a. Each real estate transaction shall be considered as a listing and/or selling “side”. The full sale price of the property, plus the capitalized value of any ground rent, shall be attributed to a “side” of the transaction (e.g. sale price \$50,000/120 g.r. is worth \$52,000 toward eligibility. If the same agent is responsible for both “sides”, the total worth towards eligibility would be \$104,000.
  - b. Transactions settled prior to achieving active membership in the designated Association/Board of REALTORS® shall not be countable.
  - c. Agents splitting any “side” of a transaction (e.g. co-listing or selling) shall be allowed to claim the same percentage of the worth of the transaction as the commission they were paid.
  - d. Rentals shall be allowed to be computed at the value of the lease as commission is collected (i.e. one year lease @ \$300/month = \$3,600; a two year lease @ \$300/month = \$7,200 if total commission is collected immediately, or \$3,600/year if commission is collected each year.)
  - e. Total dollar amount of commission collected and/or percentage charged as commission shall have no bearing on eligibility. Sale price of transaction or annual lease amount shall be the amount used in computing eligibility, except that any applicant having 75% of total volume in new home sales shall be allowed to use only 70% of the sales price of each new home transaction in computing eligibility.

#### 4. Application for Membership

- a. Application for First Year, Second Year or Life membership shall be submitted on the performance record allowed by the organization.
  - 1) Performance records must be verified by the broker of record of the brokerage(s) with which the applicant was affiliated with during the year in which qualification was obtained.
  - 2) Performance records must be accompanied by the full amount of annual dues and **must be received by the organization not later than March 15<sup>th</sup>** of the year following the attainment of qualifications.
- b. Applications for carry-over membership from individuals who have previously qualified for life membership are not required.

*Agent Sales Report can be accessed from the main menu of the MRIS Website, [mris.com](http://mris.com), under **REPORTS & STATISTICS**, which also provides a link to **Comparable Update**.*

#### 5. Acceptance of Membership

- a. The membership committee will present the name(s) of qualified applicants present at the April meeting. An affirmation vote of the majority of these members present will serve to extend membership effective at the start of the organization's fiscal year.
- b. The membership committee shall also present at the April meeting their recommendations as to the extension of carry-over membership to those qualifying for same. An affirmation vote of the majority of the members present will serve to extend carry-over membership to those recommended for same.

#### 6. Dues and payment of dues.

- a. Amount of dues for the ensuing fiscal year shall be determined by the majority vote of the members attending the October meeting.
- b. Except as provided in Article IV, 4a 2) above, dues are payable **by the April meeting**. Any dues remaining unpaid after the **June** meeting shall be declared evidence that the individual failing to pay dues has no interest in membership and the members' membership shall be terminated.

#### 7. Prerequisite of Membership

- a. On initial acceptance for membership, each member shall be given a pin indicating membership in the organization which may be worn as long as membership of some class is maintained.

### **TYPES OF MEMBERSHIPS**

The following types of membership shall be held by the members of the organization:

- a. **Life Member:** A member who has completed the qualifications for membership during three years of the five year period, and has been a member during each of those years. Past lifetime members subject to recommendations by the Membership Committee and a majority of the membership vote may be reinstated as a Lifetime member without reapplying as a first year member. Lifetime status, once obtained, shall continue as long as the requirements for membership are met regardless of Association/ Board affiliation. (**No sales volume reports are needed**). Members must be an active member of an association/Board of REALTORS<sup>®</sup>. A REALTOR<sup>®</sup> who is a Life Member in an Association/Board of REALTORS<sup>®</sup> other than Harford County may apply for Life membership in this organization by providing documentation

that the criteria for Life Member in this organization have been met. Applications will be received by March 1<sup>st</sup>, and will follow the same voting/acceptance procedure as for other new members.

- b. **Second Year Member:** A member who has completed the qualifications for membership during two years of a four year period and who has been a member during each of those years. Members must be an active member of an Association/Board of REALTORS® .
- c. **First Year Member:** A member who has completed the qualifications for membership during the calendar year immediately prior to the year in which membership is taken. Members must be an active member of an Association/Board of REALTORS® .
- d. **Carry-Over Members:** A member who has been extended membership by the organization after being a First Year or Second Year member and qualifying during the immediate preceding calendar year for the next higher class of membership. Any Carry-Over member not obtaining Life Member within the total five year period is hereby terminated and may reapply as a First Year Member. Members must be an active member of an Association/Board of Realtors.
- e. **Honorary Life Members:** A life Member who is no longer active in the practice of real estate (i.e. referral or retirement), and who still wishes to maintain membership in the Million Dollar Real Estate Association of Harford County. Association/Board of REALTORS® membership is not required, but dues must be current and attendance criteria must be met.