

REFERRAL ASSOCIATES OF
NEW ENGLAND, INC.

REAL ESTATE
REFERRAL, INC.

Frequently Asked Questions

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Do you have another question? Send us an email!

How much does it cost to enroll in the Referral Network?

Our Referral Network membership is only \$25.00 per year.

How do I enroll?

Enrollment is easy. Click on the "How to Join" button, download the forms, fill them out and mail them back to us.

Do I have to keep office hours or go to an office?

Absolutely not! All of your business with the Referral Network will be done by phone, email or fax. Your contact with customers could be done while visiting relatives or friends, or even on vacation or while traveling. It takes place wherever you happen to be when someone tells you they or someone they know has a real estate need. Once you have their permission to help them, submit a referral form through our website, email or fax to register your referral. That's all there is to it. You do as much or as little with your membership as you would like.

How much can I make as an active member?

That all depends on you. A little figuring will tell you how much you earn on each referral that closes. Based on the average sale price in 2006, each closing pays about \$2,000. One closed referral each month could earn you about \$24,000 a year. Two closed referrals a year would be much less. It all depends on how much effort you put into it.

Do I have to purchase E&O insurance?

No. In the states where it is necessary to have E & O insurance, RANE/RER will cover it for you.

What type of properties can I refer?

You can refer any type of marketable real estate in the United States, Canada, and Puerto Rico. We are also able to refer further abroad, but every international situation is different. You can also send commercial referrals.

Can I request a specific sales associate to receive my referral?

Absolutely!

Should I call the sales associate directly with my referral?

No – It is in your best interest to place the referral through RANE/RER first. That is the best way to avoid misunderstandings which could cause you to receive a lesser fee than expected, or possibly, nothing at all.

Do all referrals go to Coldwell Banker?

Yes and no. There are about 3,800 Coldwell Banker offices across the country and nearly 127,000 sales associates who can serve your customers' needs in key markets, in addition to several thousand other Network Brokers servicing areas where there are no Coldwell Banker offices. However, we can place your referral with any broker that you wish as long as they agree to a referral fee.

Are taxes deducted from earnings?

No. You will receive a 1099 tax report to report any earning accrued during the year. As your earnings grow, you may have to pay quarterly estimated taxes. Consult your tax advisor on how to handle quarterly or year-end taxes.

How do I renew my real estate license?

You will receive notification that you are up for renewal from the state real estate offices that issued your license. Please make sure to keep the state up to date with any address changes so they know where to send any renewal information.

What do I say to a potential buyer or seller?

Once you have determined that they have a real estate need (either to buy or sell property), then you can ask them if they would like a real estate professional to help them with the process. All you need from them to place the referral is their name, address, phone number, best time to call, and some basic information about their situation.

Remember, if a customer is planning to sell a house, ask where they plan to buy. If they are planning to buy a home, ask if they have a home to sell. There are many opportunities to get two referrals from just one customer.

What if I want to reenter into the Real Estate Field full time?

As soon as you make that decision and have chosen a broker, send a letter to RANE or RER indicating that you have decided to transfer your license. Include in the letter the full name and address of the new broker as well as your license number and your signature. Depending on the state, we will forward your license to the appropriate party.

How can I generate more referrals?

- Contact friends, neighbors, co-workers, and relatives
- Ask anyone you know or come in contact with about their real estate needs. Let people know that you are in real estate.
- Read the Newsletters! We are often giving good tips on how to generate and convert real estate referrals.

How do I get business cards?

As soon as we receive your enrollment information, we will send you a "Welcome Packet" that will include a business card order form. There will also be information regarding other marketing materials that you can personalize and use to generate business.