

IREIBA
MEMBERSHIP QUALIFICATIONS

IREIBA'S Definition of an Independent Broker: An Independent Broker is one that owns a real estate company and has less than 50 active Brokers and Referral Brokers at one time. They do not pay franchise fees to a corporation and they only have one (1) office location.

Managing Broker Members

- 1) Must complete an application for membership.
- 2) Must pay the \$15 initial application fee.
- 3) Must pay the first year membership fee of \$40.
- 4) Must have an active Real Estate Broker's license with the State of Indiana.
- 5) Must currently hold no more than 50 active Real Estate Brokers & Referral Licenses and limited to 1 location.
- 6) Must have no active complaints filed against them with the IPLA, MIBOR or the State of Indiana.
- 7) If there have been complaints, a written explanation of the complaint must be submitted with the application for the Board of Directors review.

Real Estate Broker Members

- 1) Managing Broker must be a current member of IREIBA
- 2) Must complete an application for membership.
- 3) Must pay the \$15 initial application fee.
- 4) Must pay the first year membership fee of \$28.
- 5) Must have an active Real Estate Broker's license with the State of Indiana.
- 6) Must have no active complaints filed against them with the IPLA, MIBOR or the State of Indiana.
- 7) If there have been complaints, a written explanation of the complaint must be submitted with the application for the Board of Directors review.
- 8) Have no voting rights. Only 1 vote per company.

Affiliate Members

- 1) Must complete an application for membership.
- 2) Must pay the \$15 initial application fee.
- 3) Must pay the first year membership fee of \$52.
- 4) Must have no active violations filed against them.
- 5) If there have been complaints, a written explanation of the complaint must be submitted with the application for the Board of Directors review.
- 6) There shall be no more than 40% Affiliate Members within the entire membership of IREIBA at any time.
- 7) Only 50% of the Affiliate members shall be of the same nature.
- 8) Affiliate Members are required to attend at least 8 meetings per calendar year to keep their membership active. Should an Affiliate not meet this requirement, IREIBA can fill the position immediately with the next Affiliate on the Waiting List.
- 9) A variety of different type of companies will be considered as to not have one dominate type and so that it's spread out evenly.
- 10) If an Affiliate switches companies to another agency or business within the real estate industry they must reapply, as to not dominate one affiliate "type" company.
- 11) Have no voting rights.
There will be no refunds of any fees at any time.