



Rhode Island Addendum to Real Broker Independent Contractor Agreement

Real Broker, LLC (Company) makes this addendum a part of the Independent Contractor's Agreement to set forth state specific policies and procedures for an agent affiliating with the Company in the State of Rhode Island (Agent). This addendum supersedes all previous Rhode Island state addendums. The Company reserves the right to modify, suspend, or discontinue any of the terms, policies, procedures and/or benefits described in this addendum with proper notice.

Advertising and Marketing

Agents are responsible for their own advertising costs including signs, business cards, display ads, social media and all other promotional materials.

All advertising including social media must include the name of Real Broker and this name MUST be more prominent than your name or team name.

- An agent's name shall not be bigger than the brokerage's name.
- Agents can use their DBA or nickname on advertisements.
- Agent's phone number does not need to clearly state the type of phone it is ("Office", "Cell", etc.).
- Brokerage license number does not need to be on the advertisement.
- Brokerage contact number does not need to be on the advertisement.
- For social media, follow the same rules as above.
- If sharing other brokerage's listings, you must ask for permission.
- Business cards should only have the titles of Salesperson or Associate Broker
- Farming texts and emails must include opt-out provisions.
- Agents cannot accept payment from title attorneys, mortgage brokers, lenders and others.
- When designing a yard sign, designs should be submitted to the state broker and Real Marketing for final approval.
- <https://rules.sos.ri.gov/regulations/part/230-30-20-2.25>

Branch Offices

- Real Broker LLC, 166 Valley Street Building 6M Suite 103, Providence RI 02909 (main)
- Real Broker LLC, 5700 Post Road, Suite 11, East Greenwich RI 02818

Cooperation and Compensation

- Our company fully cooperates with all real estate licensees.
- Compensation is offered on gross sales, net sales (NS) or variable rate commission (VNS). Agents have the authority to determine this and also reduce commissions as necessary as long it is within the overall company guidelines.
- All agents must comply with antitrust laws by not discussing our office policies about cooperation and compensation with other offices unless you are directly involved in a transaction.

Contact Information for Principal Broker

- Courtenay Clifford, REB. 0018937, 166 Valley Street, Building 6M Suite #103, Providence RI,, 02909. 401-965-2005. Courtenay@joinreal.com and RIBroker@therealbrokerage.com

Continuing Education - (Required every two years - 24 hours)

- At least six (6) of the twenty-four (24) clock hours must come from the following subject areas; 1. Rhode Island law defining relationships between licensees and consumers; 2. Rhode Island law pertaining to real estate licensure; 3. Rhode Island landlord-tenant law; 4. The law of contracts.; 5. Federal, Rhode Island, and local law pertaining to fair housing; 6. Lead hazard mitigation or other environmental issues pertaining to real property; 7. Local ordinances and regulations pertaining to residential real estate; 8. Financing the purchase of real estate; 9. Ethical considerations in real estate transactions; or 10. Coastal real estate, wetlands, flood plains and sea-rise.
- Prior to the renewal of any license, agent must inform DBR that the licensee has attended and successfully completed during the preceding two (2) year period, twenty-four (24) clock hours of real estate oriented educational sessions or courses of instruction

Convictions and Disciplinary Actions

- Any licensee convicted of, or otherwise pleads guilty or *nolo contendere* to, any felony or misdemeanor, or is disciplined by any governmental agency in connection with any other occupational license, shall file with the Department a written report of such conviction or disciplinary action within sixty (60) days of the final judgment or final order in the case.
- No person shall engage in the business of licensed real estate activity while his or her license is expired, revoked, suspended, or otherwise not valid.
- A licensee who fraudulently certifies to the Department completion of the continuing education requirement described in § 2.30 of this Part may be subject to the

suspension of his or her license following notice and an opportunity for a hearing until such time that the requirements of § 2.30 of this Part are satisfied.

- <https://rules.sos.ri.gov/regulations/part/230-30-20-2.13>

Deposits

(Rhode Island has a 10 day calendar rule concerning the prompt handling of funds.)

- Deposits are to be made promptly into the Rhode Island escrow account.
- Agents are **NOT** allowed to accept deposits that are made payable to a salesperson or associate broker.

Dual Facilitation and Relationships:

- The principal broker must approve all dual agency paperwork.
- The relationship must be agreed upon in writing by both parties and then signed by the principal broker.

Licensing

- All agents must have an active, valid license in all states in which you do business.
- Copies of these licenses must be given to the principal broker for office display.

License Renewal

- **A.** Every real estate broker or salesperson who desires to renew a License shall apply for renewal by submitting a complete renewal application and paying the appropriate fee in accordance with R.I. Gen. Laws § 5-20.5-11.
- **B.** Licenses issued before January 1, 2020 shall be renewed every two (2) years on May 1 of each even numbered year.
- **C.** Licenses issued after January 1, 2020 shall be renewed every two (2) years on the anniversary of the date the license was issued.
- **D.** Licensees are responsible for the timely renewal of their license. The Department may provide notice of the license renewal requirement as a courtesy, but the absence of such notice shall not be construed as relieving licensees from their responsibility for timely license renewal.
- **E.** Failure to renew prior to the expiration date of an issued license shall result in the institution of administrative disciplinary proceedings in accordance with the Administrative Procedures Act, R.I. Gen. Laws Chapter 42-35, and the Department's Rules of Procedure for Administrative Hearings, Part 10-00-2 of this Title.
- **F.** The Department may impose administrative penalties as a condition of reinstatement of a license, taking into account any aggravating or mitigating facts and circumstances.

Office Meetings

- Held first Tuesday of the month at 12pm via Workplace and/or Zoom.

Personal Assistants

Policy Restatement L-97-1

Legal/Regulatory Action: Policy Restatement (Reviewed on June 2011)

The Rhode Island Real Estate Commission has issued a policy statement concerning the proper scope of duties and responsibilities of unlicensed personal assistants.

A personal assistant may not:

- Make representations about real property, except for transmitting published information
- Show real property for sale, rental or lease;
- Host or conduct an open house without being accompanied at all times by a Licensee;
- Prepare or present a Comparable Market Analysis (CMA) of real property, but may compile such information for a Licensee
- Receive compensation in the form of a payment or commission computed on the basis of real property sales activity, listings, sales or rentals; or
- Discuss or negotiate terms or conditions of the sale, rental or lease of real property.

Teams

- Teams still operate under the supervision of the principal broker.
- Teams should avoid names that would have the public believe they are separate from the brokerage. For best practices see:
<https://dbr.ri.gov/divisions/commlicensing/realestate/faq.php#1>
- Teams do not have to register individually with the Department of Business Regulation

Termination

- Upon termination, an agent must share all files with the principal broker and comply with all other company policies as outlined in the national policy and procedure manual.

For additional information and resources please visit the following Dept. of Business Regulation Links.

<https://rules.sos.ri.gov/regulations/part/230-30-20-2>

