

## REALTORS & HOMEOWNERS FEES (AGREED TO ARBITRATE IN MLS)



### ARBITRATION/MEDIATION (2 PARTIES)

| Fee Type   | Fee Description  |
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| Administrative Fee   | \$650  |
| Hourly Arbitrator/Mediator Time  | \$660 per hour (minimum of 2 hours)  |
| Adjournment Fee –payable by adjourning party (based on Notice Before Hearing/Conference Date): |  |
| - 0 - 5 Business Days Notice to NAM  | Hourly fees for time reserved for hearing/conference   |
| - 6 – 14 Business Days Notice to NAM   | 50% of hourly fees for time reserved for hearing/conference  |
| - 15 + Business Days Notice to NAM   | \$225 flat fee   |
| Withdrawal, Cancellation or Settlement Fee   | Administrative Fees are non-refundable. If a hearing/conference has been scheduled and the matter is withdrawn, cancelled or settled and NAM is given notice of such within 14 Business days of the hearing/conference date, hourly fees for time reserved in accordance with the above adjournment fee schedule may be charged. |
| Translation/Interpreter Fee  | \$250 per hour payable by the party requesting such service  |

Special rates apply to certain Hearing Officers (designated as such on NAM’s Hearing Officer Roster).

Once the Arbitrator/Mediator has been appointed and spends time on the matter, the Claimant will be responsible for actual time spent (with a minimum of 2 hours of Arbitrator/Mediator Time), even if case is withdrawn/cancels/settles.

### **TERMS & CONDITIONS**

- This fee sheet shall apply to realtors and homeowners that have agreed to arbitrate disputes as provided in the Multiple Listing Service (MLS) Agreements.
- Administrative fee is to be paid by the Claimant and must be received by NAM prior to scheduling any Arbitration/Mediation proceeding. This fee is non-refundable and includes case administration, coordination, scheduling and document handling. Administrative fees are due even if the matter settles, cancels or is withdrawn prior to the service of a reply from the Respondent.
- Arbitrator/Mediator time refers to the combination of conference/pre-hearing conference/hearing time, study and review of written submissions and documents from the parties, research and decision preparation time (as applicable).

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- The Claimant will be billed in advance of the hearing/conference for the administrative fee and 3 hours of time or a total of \$2,630. To the extent that the total Arbitrator/Mediator time is less than 3 hours, the Claimant will receive a refund of up to 1 hour. To the extent that additional time is needed beyond 3 hours, the Claimant will be billed \$660 per hour in excess thereof.
- For Counterclaims, an Administrative Fee and 3 hours of Arbitrator/Mediator Time will be charged to the Respondent. For time spent in excess of the combined hours allotted for the original claim(s) and the counterclaim(s), the parties will split the cost of the additional time on an equal basis.
- **As part of the Demand for Arbitration, the Claimant may request that the Arbitrator order that all, or a portion of the cost of the Arbitration/Mediation, be reimbursed to the Claimant from the Respondent.**

### PAYMENT TERMS

- All fees are due and payable by the Claimant when a demand/request is filed and by the Respondent when a counterclaim is filed (if applicable). In any event, all such fees must be paid before a hearing/conference is scheduled. All other fees are due within 10 days of invoice date.
- Each party is responsible to pay the fees directly to NAM. If, as part of the award, the Arbitrator/Mediator orders that a portion of the cost of the Arbitration/Mediation be reimbursed from one party to the other party, such reimbursement is to be made between/among the parties after NAM has been paid in full and without the involvement of NAM.
- In the event that a party fails or refuses to make payments, NAM may direct the other party to effect a substitute payment to allow the Arbitration/Mediation to proceed (subject to any Award for costs). In such circumstances, the party paying the substitute payment may be entitled to recover that amount from the defaulting party.
- NAM may elect not to commence administration of the claim or not to allow the hearing/conference to proceed or to withhold the release of the Arbitrator's decision (as applicable) until all outstanding fees are paid.
- Interest will be charged at a rate of 1.5% per month on balances more than 30 days past due.
- Any questions or concerns regarding invoices should be brought to NAM's attention within 30 days of the receipt of the invoice.

**Fees and costs are effective as of 7/1/17. All fees are subject to adjustment annually as of July 1<sup>st</sup> of each year.**