

## Realtors & Homeowners Fees for Arbitrations/Mediations Pursuant to Broker Agreements

ARBITRATION/MEDIATION (2 PARTIES)	
Fee Type	Fee Description
Administrative Fee	\$725
Hourly Arbitrator/Mediator Time	\$850 per hour (3 hours billed upfront; minimum of 2 hours applies; see page 2 for details)
Adjournment Fee - payable by adjourning party for each scheduled hearing/conference date (based on Notice Before each scheduled Hearing/Conference Date):	
- 0 - 5 Business Days' Notice to NAM	Hourly Fees for time reserved for hearing/conference. Calculation is made and charged for each day that a hearing/conference is scheduled.
- 6 – 14 Business Days' Notice to NAM	50% of hourly Fees for time reserved for hearing/conference. Calculation is made and charged for each day that a hearing/conference is scheduled.
- 15 + Business Days' Notice to NAM	No Fee**
Withdrawal, Cancellation, or Settlement Fee**	Administrative Fees are non-refundable. If a hearing/conference has been scheduled and the matter is withdrawn, canceled, or settled and NAM is given notice of such within 14 Business days of the hearing/conference date, hourly Fees for time reserved in accordance with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

In some circumstances, special administrative and hourly rates (or other requirements, such as a minimum amount of reserved time) apply to certain Specially Designated Hearing Officers who are designated as such on NAM's Hearing Officer roster. Please consult with your NAM Account Executive for the applicable rates.

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will be responsible for actual time spent (with a minimum of 2 hours of Arbitrator/Mediator Time), even if case is withdrawn/canceled/settled.

\*\*When one or more full days of time (that is, 7 or more hours per day) has/have been reserved and the day(s) subsequently adjourn(s)/cancel(s)/settle(s), the following Fees will apply:

Fee Type	Fee and Description
- 0 - 15 Business Days' Notice to NAM	100% of the hourly Fees for time reserved for the hearing/conference.
- 16 - 30 Business Days' Notice to NAM	50% of the hourly Fees for time reserved for the hearing/conference.

## TERMS & CONDITIONS

- This Fee sheet shall apply to realtors and homeowners that have agreed to arbitrate/mediate disputes as provided in the underlying broker agreement.
- 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).
- The Claimant will be billed in advance of the hearing/conference for the administrative Fee and 3 hours of time or a total of \$3,275. 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 \$850 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 affect 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 7/1/2024. All Fees are subject to adjustment annually as of July 1<sup>st</sup> of each year.**