



Schmidt Referral Network - FAQ's

Schmidt Referral Network is a license-holding company designed to allow "inactive" agents to still reap the benefits of earning referral money. This is a great option for agents that are no longer considering real estate as their main career, as it saves them money on MLS/Board fees. Schmidt Referral Network (SRN) is a separate entity from Coldwell Banker Schmidt Realtors.

How to join?

Agents interested in joining Schmidt Referral Network can let their ASC and/or Office Manager know. They will reach out to SRN, who will then send you the membership paperwork and instructions on transferring your license.

What is the cost?

There are two membership options:

1. Graduated Referral Scale - \$50/year
 - a. For current CB Schmidt agents, the fee for the first year is waived
 - b. Members will receive a 50/50 split for their first closing, 60/40 for the second, and then 70/30 for the third +
 - c. If the member has a referral close, the following years' dues will be waived
2. Platinum Membership - \$200/year
 - a. Members will always receive a 91.5% split on closings

What properties can be referred?

Any type of marketable real estate anywhere in the United States, and referrals may be placed with any licensed real estate brokerage and/or agent.

Can referrals be placed directly?

It is preferred that referrals be given to SRN to refer out so that we can track the referral and ensure payment is made in a timely and accurate manner. If a member has an agent they want the referral sent to, they can request that on the form.

Do members still have to pay board/MLS fees?

No! There are no other fees except for the annual dues that are owed in the anniversary month of joining SRN.

Can members list and sell properties?

No - SRN members cannot list or sell property while their license is in our holding brokerage. They can ask family members, friends and acquaintances if they are looking, selling, or buying a home and then ask if they can refer them to an active agent to assist them. It is important to try to get the referral before the client has a relationship with an agent, once they have a relationship with an agent, it is very difficult to get the agent to agree to paying a fee after-the-fact.

Do members have to keep up-to-date on Continuing Education?

Yes! Members are required to keep their state license active and up-to-date, including their continuing education. They will also need to renew their license before it expires. SRN does not track continuing education, but can look up license expiration dates as needed.

Can members have business cards?

Yes - Schmidt Family of Companies has a marketing department that designed our new logo. Business Cards can be ordered through them, they will be at the cost of the SRN member. It is important that SRN members are not falsely advertising themselves as actively selling/listing agents, but rather a referring agent. Please reach out with any questions.

Can members switch the membership plan they are on?

Yes - SRN members can switch the membership plan they are on at their anniversary date when their annual fees are due. Once the dues are paid, they are locked into that plan for the rest of that year, until the next anniversary date.

How do members become active again?

SRN members can become an active agent at any time. SRN just requests that you let us know via call, text or email. The members will need to go into their MiPlus account and transfer their license out of the SRN brokerage account.

What referral form do members use?

SRN has a specific referral form that should be used for their referrals. This ensures that the receiving brokerage has the correct information for submitting the referral fee after closing. This referral form can be found at <https://www.schmidtresources.com/s/Schmidt-Referral-Network-Referral-Form.pdf>.

Please reach out with any other questions!

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