



## Arbitration Instructions

The Commercial Association of REALTORS® New Mexico (CARNM) offers arbitration to resolve disputes over entitlement to a monetary transaction (e.g., a commission). A customer, client, or REALTOR® principal can request arbitration with CARNM. To initiate an arbitration request, a Request and Agreement to Arbitrate (Form A-1 for REALTOR® members or Form A-2 for non-members) must be completed and submitted to the CARNM Professional Standards Office with details of the dispute, any documentation that may substantiate the party's position, and the required arbitration filing fee of \$250.00.

Requests for arbitration must be filed within one hundred eighty (180) days after the conclusion of the transaction, if any, or within one hundred eighty (180) days after the facts constituting the arbitrable matter could have been known in the exercise of reasonable diligence, whichever is later.

Upon receipt of an arbitration package, it will be referred to the CARNM Grievance Committee for their review and disposition. The Grievance Committee considers among other things whether the parties are entitled to invoke arbitration through the Board's facilities; whether the appropriate parties are named; whether the request was filed in a timely manner; whether the matter at issue is related to a real estate transaction; and whether there is some basis on which an award could be based. If the committee determines it is an arbitrable matter, they classify the arbitration as either mandatory or voluntary, and move the matter forward to a professional standards hearing. An arbitration matter is classified as mandatory when the dispute is between REALTORS® who are principal brokers in different firms or between clients and REALTOR® principals. An arbitration matter is classified as voluntary when the dispute is between members in the same firm; a REALTOR® principal and a non-member principal broker in another firm; or customers and REALTOR® principals.

The National Association of REALTORS® *Code of Ethics and Arbitration Manual* and the *Code of Ethics and Standards of Practice* are the source material and governing documents for CARNM's arbitration policies and procedures. Both documents can be accessed on CARNM's website: <http://www.carnm.com/members/professional-standards/>.

Mediation is also available as a less costly and more informal and timely means of resolving arbitration matters. To obtain additional information regarding arbitration and/or mediation, please contact the Professional Standards Administrator for the Commercial Association of REALTORS® New Mexico at 505.401.7264 or [ombuds@carnm.realtor](mailto:ombuds@carnm.realtor).