



REALTORS® AFFORDABLE HOUSING FUND (RAHF)

Steps to Set Up a Real Estate Trust Account

1. Sign the authorization letter and bring the letter to your financial institution indicating your intent to participate in the REALTORS® Affordable Housing Fund.

Please be sure that a copy of the letter you provide to the financial institution is mailed or faxed to:

Maine Association of REALTORS® Foundation
19 Community Drive
Augusta, ME 04330

FAX: 623-3590

2. The financial institution will set up your account as a RAHF account. All interest transfers will be handled by the financial institution. IRS Form 1099's will reflect the tax identification number of the Maine Association of REALTORS® Foundation (01 0445046) and will identify the MAR Foundation as the recipient of the interest proceeds. You will have no tax liability for the interest earned on RAHF accounts.
3. RAHF accounts should be titled and bank statements should include:
 - Real estate agency name as licensed (ex. ABC Real Estate)
 - Maine Association of REALTORS® Foundation
 - Real Estate Trust Account
 - Your Business Mailing Address, etc.
4. Checks should include:
 - Real estate agency name as licensed (ex. ABC Real Estate)
 - Real Estate Trust Account
 - Address, etc.
5. After receiving a copy of the letter that you provided to the financial institution, MAR Foundation staff will send a disclosure notice for posting in a prominent location in your real estate office(s). This "Notice to Customers & Clients", when posted, meets the disclosure requirements of the Maine Real Estate Commission.

Thank you for your commitment to providing affordable housing in Maine!

Please contact Cindy Fabbriatore at the Maine Association of REALTORS® Foundation at 622-7501 or foundation@mainerealtors.com with any questions.