

2022 Calendar

Georgia Instructor Training
Workshop (GIT)

- October 17-18, 2022
Atlanta, GA

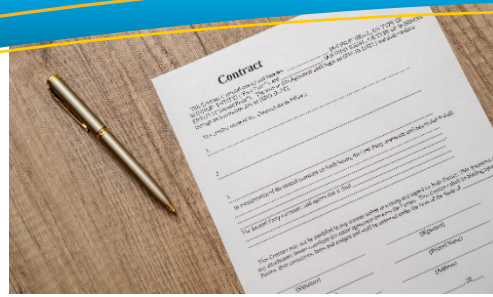
For more Info, visit
greea.org

[Link to
Proposed Rule
Changes](#)

To sign up to
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[Link to GREC
Disciplinary Actions](#)
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Suspensions and
Revocations

Georgia Real Estate Infobase
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Using "Standard" Forms

Fortunately, there are excellent "standard" real estate forms readily available for real estate licensees, both online and in print. However, each real estate transaction is unique, and licensees must often make adjustments to pre-printed contract forms. Filling in the blanks on a "standard" form is adequate for many, if not most transactions. Yet, the occasional need for complicated contingency clauses in residential transactions or in complex commercial transactions requires the services of a good real estate attorney.

In many commercial real estate transactions, an attorney drafts the real estate offer from scratch. In this situation, the real estate licensee must be careful to obtain agency disclosures and commission agreements separately and in compliance with the license law.

In some states, the state real estate commission requires licensees to use "promulgated" forms; meaning only specific, approved contracts and certain real estate agreements may be used by licensees. Georgia law does not have this requirement and allows licensees the latitude to use forms developed and approved by legal counsel.

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Job Opportunity at the Georgia Real Estate Commission

Investigator

<https://grec.state.ga.us/wp-content/uploads/pdfs/About/HireREInvestigator%20%20March%202022.pdf>

March 2022 Commission Actions Taken

Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	0
Cease & Desist Orders Issued	1
Citations Issued	15
Letter of Findings Issued	0
Consent Orders Entered Into	0
Final Orders of Revocation of Licensure	1
Cases Closed for Insufficient Evidence or No Apparent Violation	23
Licensing Cases - Applicant has a Criminal Conviction - License Issued	12
Licensing Cases - Applicant has a Criminal Conviction - License Denied	1
Total	53

[Click here to review a legend of the disciplinary actions the Commission may impose.](#)

SUBMIT

Comments
&
Suggestions

**Online
Courses
from GREC**

**\$10 each
3 Hour CE
Course
Total of 9
Hours CE
Available**

(Also Approved
as Instructor CE,
not approved as
License Law CE)

**“Avoiding
Trust
Account
Trouble”**

**“Practicing
Real Estate
& Staying
Out of
Trouble”**

**“Being a
Broker and
Staying Out
of Trouble”**

**Click
Here**

**Georgia Real Estate
Commission**
Suite 1000
International Tower
229 Peachtree Street NE
Atlanta, GA 30303-1605
Phone 404-656-3916

“Standard” Forms ...

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The licensee should take care to address a variety of issues when using a form prepared by an attorney who is not actually representing the licensee. For example, certain items may or may not be stated in the contract:

- the payment and terms of the commission
- agency disclosures
- property condition disclosures
- disclaimers related to providing information
- conditions for the escrow of earnest money
- clear procedures regarding earnest money disputes
- other paragraphs the licensee may deem needed to protect the firm’s interests.

Although some very good “standard” forms designed for the practice of real estate brokerage exist, the licensee may not always be in a situation to use one. The licensee must be careful to protect the firm’s interests and to follow the license law when the one preparing the document is not actually representing the licensee. In these situations, the licensee often needs to get separate forms signed by the appropriate parties in the transaction.

Some corporations and investors have their own contracts that actually state that no commission is to be paid in a transaction, or even that no real estate broker is involved. In those cases, the licensee needs to make sure to protect the firm’s commission and to be sure to make agency disclosures.

The Commission does not approve or endorse any particular real estate forms. Many franchise companies, national real estate firms, and real estate trade associations have developed their own forms for internal use or for use by its members, or some are available for a fee.

Most organizations update the forms regularly. Example sources include the [Atlanta Commercial Board of Realtors™](http://www.atlcbcr.com), (<http://www.atlcbcr.com>) or the [Georgia Association of Realtors™](http://www.garealtor.com) (<http://www.garealtor.com>) .

Stay Informed with Education Classes and Updated Forms

Contract forms should be updated periodically, but it is the responsibility of the real estate licensee (and any attorney involved) to be informed of the need for new stipulations or addendums to protect the client as well as complying with new regulations. The negotiation, transaction, and closing environment changes as demonstrated with Covid. Other stipulations may change as related to unique financing, mortgage programs, environmental regulations, and various disclosures. Take advantage of continuing education courses that address the changing environment.



Focus on “Addendum or Amendment?”

An “Amendment” modifies an existing clause or document, whereas an “Addendum” is a clause or section later added to a signed contract or other legal document. There are numerous amendments that are frequently used for common situations. When the wording of the contract or legal document does not completely satisfy both parties’ requirements and demands, the wording of the form contract or original offer form, must be modified to reflect the actual and clear agreement among the parties of the contract. Circumstances may change after the contract is signed and is in the executory phase. An Amendment can be added to address these new issues. In either case, the amendment or the addendum must be clearly part of the contract or reference the contract so that it becomes an integral part of the agreement between the parties.