GREC RENews

2023 Calendar

Georgia Instructor Training Workshop (GIT) October 16-17, 2023 Atlanta, GA Click for More Info.

Link to GREC
Disciplinary Actions
View Current
Suspensions and
Revocations

To sign up to receive the GREC RENewsletter Click Here

<u>Link to</u> <u>Proposed Rule</u> Changes





The Case of the Inactive Broker

This Issue The Case of the Inactive Broker P. 1-2 GREC Job Opportunities P. 1 Disciplinary Stats P. 1 AMK P. 2 Focus on Terminology P. 2

Location: Somewhere in Georgia Facts of the Case:

- The Qualifying Broker of a real estate Firm renewed his individual license to an Inactive status because he had not completed his continuing education.
- The Firm could continue to operate for 60 days without a Qualifying Broker while locating a new Qualifying Broker. In this case, after 60 days they did not find a new Qualifying Broker, so the Firm's license was placed on Inactive status by the Commission.
- As a result, the licenses of the 30 Salespersons in the Firm were all placed on Inactive status. The Commission sent an email to each Licensee affiliated with the Firm informing the Licensee that the status of his/her license was changed to Inactive. If the Licensee did not have an email address on record with the Commission, the Licensee was not notified of the change in status of his/her license. Some of the Salespersons continued to conduct real estate brokerage activities!

GREC Findings:

Those Salespersons who conducted real estate brokerage activities while their licenses were on Inactive status were issued a Citation that required them to pay a fine and complete an education course on the License Law.

Lessons to Learn from this Case:

- The Firm and the Licensees affiliated with the Firm must be actively licensed to conduct brokerage activities. Renewing the Broker's license does not renew the Firm license. The Firm has a separate license.
- Renew your license in a timely manner. Keep current with the continuing education requirements so that you can renew to an Active status.
- If you are a Broker holding other licenses, you owe it to your Licensees to be current and advise them of any possible lapse in licensure that will affect them. This applies to the Firm license as well as your individual license. 520-1-.07. continued on page 2...

Job Opportunities at the Georgia Real Estate Commission

Education Advisor Click for More Information Investigator Click for More Information

Information Specialist Click for More Information

April 2023 Commission Actions Taken	
Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	2
Cease & Desist Orders Issued	0
Citations Issued	5
Letter of Findings Issued	1
Consent Orders Entered Into	2
Final Orders of Revocation of Licensure	1
Cases Closed for Insufficient Evidence or No Apparent Violation	22
Licensing Cases - Applicant has a Criminal Conviction - License Issued	8
Licensing Cases - Applicant has a Criminal Conviction - License Denied	0
Total	41

SUBMIT

Comments & Suggestions

Online Courses from GREC

\$10 each
3 Hour CE
Course
Total of 9
Hours CE
Available
(Approved as
License Law
CE and
approved as
Instructor CE)

"Avoiding Trust Account Trouble"

"Practicing Real Estate & Staying Out of Trouble"

"Being a Broker and Staying Out of Trouble"

Click Here

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The Case of the Inactive Broker...

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- The Broker should have promptly notified each one of the Licensees affiliated with the Firm of the situation giving them sufficient time to transfer to another Broker.
- The Licensees at the Firm needed to find another Broker to continue practicing real estate.
- When the Salesperson was notified by GREC, he/she should have at least contacted the Commission promptly to determine how he/she could continue to practice real estate.
- Any Licensee, or a public consumer, can go to the <u>GREC website</u> and check the status of his/her license and his/her Broker's license, or Firm license.
- Every Licensee is required to notify the Commission within 1 month of any change in the
 Licensee's email/mailing address or residence address. <u>520-1-.05</u> You cannot receive
 communications from GREC if they do not have your correct contact info on record. Most
 communications are through email if an email is provided to the Commission.
- Periodically go online to the GREC website and verify that the addresses, and other information listed with GREC, is actually your correct mailing address and email address and verify any other contact information. Correct it online or contact the Commission if you have questions.
- Pay attention to ANY documentation the Georgia Real Estate Commission sends to you There is a reason for the communication. It is strongly recommended that every Licensee provide an email address to the Commission so they can be contacted.

GREC provides resources online for researching License Laws and has Information Specialists available to answer questions by phone. Obtaining a real estate license is an accomplishment and as such, it must be earned.

Along with the privilege of practicing real estate brokerage, the license comes with the responsibility of managing and maintaining your license. Managing a license includes meeting continuing education requirements, renewing your License in a timely manner, and notifying the Commission of changes in email, mailing address, name change, or other necessary information. Take a moment to visit the GREC web site to verify your information.

AMK

Absolutely Must Know

You can renew your license 24 hours a day, seven days a week, up to 120 days (4 months) prior to the renewal date. You must renew by midnight of your renewal due date to avoid lapsing and incurring a late fee. (Renewals include Salesperson, Associate Broker, Broker, CAM, Firm, and Appraisers.) Online renewals will be discounted by \$25 and must be processed by midnight on last day of the month, or a late fee will apply. You may renew online by clicking on <u>Licensed Professionals</u> and go to the <u>Online Services Login</u> on the GREC home page.

- If you renew your license BEFORE you complete your education courses, your license is placed INACTIVE, and you cannot practice real estate until you return your license to Active status.
- If you must renew without all required education, after you complete your education hours and the hours are posted on your record, submit a Change Application signed by the Broker holding your license. Once the Change Application is processed by GREC, you can practice real estate.



Focus on Terminology: "Inactive and Lapsed"

An **inactive** license is not affiliated with a brokerage Firm, but the renewal fees have been kept current. A **lapsed** license has not been renewed, meaning no renewal fees were paid, and education requirements have not been met, and the license is not affiliated with a Firm. In either case, the Licensee CANNOT practice real estate brokerage.