December 2023 Volume 19 Issue 12

Monthly Newsletter of the Georgia Real **Estate Commission**

GREC RENews

Нарру Holidays from the Georgia Real Estate Commission!

Link to the Georgia Real **Estate License** Laws, Rules, and Regulations

Link to GREC Disciplinary Actions **View Current** Suspensions and **Revocations**

Link to Proposed **Rule Changes**





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Tips on Stips

Every real estate negotiation or transaction is unique by nature of the individuals involved and the property itself. Therefore, Special Stipulations are often needed to customize the transaction to the situation.

The Georgia Real Estate License Law does not require that any specific contract forms be used, only that they are written by legal counsel. About forty percent (40%) of Georgia Real Estate Licensees are members of the Georgia Association of Realtors® and as members they have access to the GAR® Contract forms. (*See below for further information on the use of GAR® Contract forms.) They do provide many Special Stipulations that address common contract issues. However, not everyone uses these forms and not every situation is common.

In those cases, the real estate Licensee must create a Special Stipulation for the specific situation. Although a Licensee is not authorized to practice law and draft legal documents, the Licensee in Georgia is allowed to write Special Stipulations for a contract that is written by an attorney.

Consider the following tips for writing a Special Stipulation:

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Two Opportunities at the Georgia Real Estate Commission

Investigator Click for More Information Information Specialist Click for More Information

GREC Notes: Information at a Glance

The Georgia Real Estate Commission website includes a new section. The GREC Notes on the Home page provides a quick reference of common rules, issues and processes while referring to applicable License Law and State of Georgia Laws. Subjects currently include:

Advertising Rules Firm Status Report Licensee Owned Properties Paying Commissions to an Unlicensed Business Entity **Reciprocity for Real Estate Licensees** Renewing Your Individual Real Estate License



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Online Courses from GREC

approved for:

- ✓ License Law
- ✓ Continuing Ed
- ✓ Instructor CE
- ✓ 3 9 Hours CE
- 1. Being a Broker and Staying Out of Trouble
- 2. Avoiding Trust Account Trouble

3. Practicing Real Estate & Staying Out of Trouble

Click Here to Enroll \$10 Each

To sign up to receive the GREC RENewsletter Click Here

Submit a Comment or suggestion Click Here

Georgia Real Estate Commission

Suite 1000 International Tower 229 Peachtree Street NE Atlanta, GA 30303-1605 Phone 404-656-3916

Tips on Stips

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- Determine the desired outcome for both the buyer and the seller, or the landlord and the tenant.
- Include a deadline for the circumstance.
- Be clear as to what happens to either party if the deadline is or is not met. Be specific.
- Have someone not involved in the transaction read the stipulation to be sure it is clear to them as to what is meant by the paragraph(s).
- Make sure the Special Stipulation is referenced as being part of the contract.
- If possible, have an attorney write or review the special stipulation.

The goal is to meet the needs of all parties and close the transaction. If a Special Stipulation is unclear or written poorly, it could make the contract unenforceable. Take advantage of the resources provided by your Broker, GAR®, and real estate schools that provide contract classes, review of newly updated forms, and negotiation courses.

*The Georgia Association of Realtors® forms are copyright protected and members of the GAR® are licensed to use them. If the Licensee is not a member of GAR, he/she might purchase the right to use them upon agreeing to the terms of use. Anyone using the GAR® contract forms must use only the current dated forms (no outdated forms) or be in violation of the license granted to use them.

For further information, visit the <u>https://forms.garealtor.com/</u> and <u>https://forms.garealtor.com/PDFs/GARFormsLicenseAgreement.pdf</u>

GREC Notes and State of GREC

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Also on the Home page is the State of the Commission Section providing regularly updated information such as the following:

- Commission Members.
- Staff of the Commission.
- Licensing statistics. For example, there is an average of 433 new Licensees per month in Fiscal Year 2023-2024.
- Budget Information.
- Statistics on the number of pending investigative cases.
- Ongoing Projects such as paperless processing and a plan to address Broker continuing education requirements.

December 2023 Meeting - Commission Actions Taken	
Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	0
Cease & Desist Orders Issued	0
Citations Issued	3
Letter of Findings Issued	2
Consent Orders Entered Into	0
Final Orders of Revocation of Licensure	0
Cases Closed for Insufficient Evidence or No Apparent Violation	11
Licensing Cases - Applicant has a Criminal Conviction - License Issued	11
Licensing Cases - Applicant has a Criminal Conviction - License Denied	2
Total	29

Click here to review a legend of the disciplinary actions the Commission may impose.