#### October 2023 Volume 19 Issue 10

Monthly Newsletter of the Georgia Real Estate Commission

# **GREC RENews**

### 2023 Calendar

GREC Annual Schools Meeting Nov 30 - Dec 1, 2023 Athens, GA

Click for More Info and Registration

Link to GREC Disciplinary Actions View Current Suspensions and Revocations



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## Tips About Renewing Your License

Sometimes uncontrollable events and life circumstances impact a Licensee's ability to complete the continuing education (CE) hours required to renew a real estate license on time. However, procrastination is often the culprit. A Licensee has 4 years to obtain 36 hours of CE, including License Law. The hours may be completed over the 4 years or completed within a short period.

- If a Licensee waits until the last minute to complete the required continuing education hours, he or she needs to realize that the Real Estate School has up to 10 days to verify course completions and upload them to the license record.
- If your License renewal date is coming close to the end of the month, finish your courses BEFORE renewing your license.
- Before renewing, a Licensee should verify that all Continuing Education hours, including the required License Law course, are posted to their GREC license record.
- If you Renew your License BEFORE all completed CE hours are posted to your License record, the License will be renewed to an INACTIVE status, and you cannot practice real estate until the License is returned to active status.
- If a License is renewed to an Inactive status, a Salesperson or Associate Broker must obtain a signed Change Application from their Broker to return the License to Active status. In this case, once you complete the required CE hours for Renewal, your License does **Not** automatically become Active. You must submit a Change Application. Once that is received and processed, the status of required CE hours will be updated in the GREC online system. Then the number of hours of CE required for the current renewal period will be displayed. Continued on page 2...

Job Opportunities at the Georgia Real Estate Commission
<u>Investigator</u> Click for More Information

Information Specialist Click for More Information

#### October 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 1 3 Citations Issued 1 Letter of Findings Issued 2 Consent Orders Entered Into 0 Final Orders of Revocation of Licensure 14 Cases Closed for Insufficient Evidence or No Apparent Violation 12 Licensing Cases - Applicant has a Criminal Conviction - License Issued 1 Licensing Cases - Applicant has a Criminal Conviction - License Denied Total 34

To sign up to receive the GREC <u>RENewsletter</u> <u>Click Here</u>

Link to Proposed Rule Changes



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"

<u>Click</u> <u>Here</u>

#### Georgia Real Estate Commission

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## Tips About Renewing your License...

- If a Broker renews his/her License to an Inactive status., the Broker must also file a Change Application to return the License to active status.
- If a Broker's License is Inactive for more than 60 days, the Firm License is placed on an Inactive status inactivating the Licensees affiliated with the Firm.
- Inactive means you cannot obtain listings, negotiate contracts, show properties, or otherwise practice real estate brokerage activities.
- The Change Application can be obtained from the GREC website under the Forms and Applications tab at <a href="https://grec.state.ga.us/forms-applications/applications/real-estate/">https://grec.state.ga.us/forms-applications/applications/real-estate/</a>. The Change Application must be signed by the Broker and submitted to GREC by email or postal mail. Plan to allow time for processing your license to be returned to Active status.

## Do not Wait Until the Last Minute!

It is the responsibility of the Licensee to manage and maintain your Real Estate License.

Absolutely Must Know Section

## Take Advantage of the Real Estate Online Transactions and Application Forms on the GREC Website

- Obtain Forms <u>https://grec.state.ga.us/forms-applications/applications/real-estate/</u>
- Update Contact Information. (You must update your email address, residence address or mailing address within 1 month (30 days) of any change.)
- Change the Firm Address.
- Update Trust Account Information.
- Add or Update Agents.
- Obtain a Status Report of Licensees affiliated with the Firm.
- Print a License.
- Review Payment History.
- Licensees can verify Course completions.

#### Focus on "Commission"

- A commission can be defined as a charge for service, compensation, a fee, or basically anything of value.
- In order to receive payment for real estate services, that person must be licensed.
- In order to be paid for real estate services, the Licensee must have his/her License on Active status at the time of conducting the real estate services.
- An inactive Licensee can be paid a commission if the service was provided while his/her License was Active, but not if the License was inactive at the time of service.
- It is a violation of the Unfair Trade Practices to practice real estate without a License.