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2024 Calendar

Georgia Instructor Training -GIT

- **October 23-25**
www.greea.org

GREC Annual School Meeting December 5-6 Savannah, GA

**EDUCATION
ADVISOR**
Greconnect.com
Link



Link to
[Proposed Rule
Changes](#)

Link to [GREC
Disciplinary Actions](#)
View Current
Suspensions and
Revocations

Georgia Real Estate Infobase
[Click Here](#)

Case of Carelessness

Consider the following summary of an investigative case of the Georgia Real Estate Commission. The actions taken by the Salesperson provide clear examples of a lack of understanding or compliance with the License Law, Rules, and Regulations. Although the Salesperson made several bad decisions, better Broker supervision might have prevented the violations. The Salesperson:

- (1) failed to include the name and telephone number of her affiliated Firm on her personal website when advertising specific properties for sale;
 - (2) included the company names on her personal website "ABC Realty.com" or "ABC Realty," company names* **not** licensed by the Commission;
 - (3) transferred her license in June of 2020 to a new firm and on her personal website included the Firm's name as "XYZ Inc." when, in fact, the correct Firm name is "XYZ Real Estate Brokerage, LLC;" and
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Visit the [GREC CONNECT](#) session weekly on Fridays 9:00 AM
Discussion of different topics, such as keeping up with CE and renewals,
updates for schools and instructors, Q&A, and more.

← Click the QR Code to the Left to join the session.

Kim Yarrington, GREC Education Advisor education@grec.state.ga.us

Job Opportunity at the Georgia Real Estate Commission
Opening for position as Investigator with GREC.

[Investigator](#) Click for More Information
[Information Specialist](#) Click for More Information

June 2024 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	9
Letter of Findings Issued	0
Consent Orders Entered Into	0
Final Orders of Revocation of Licensure	0
Cases Closed for Insufficient Evidence or No Apparent Violation	5
Licensing Cases - Applicant has a Criminal Conviction - License Issued	2
Licensing Cases - Applicant has a Criminal Conviction - License Denied	0
Total	16

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receive the GREC
RENewsletter
Click Here

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](#)

SUBMIT
Comments
&
Suggestions

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

Case of Carelessness

(4) failed to submit her personal website to her Broker for review and approval until July 30, 2022 (2 years later)

Within 45 days of the Citation issued by the Commission, the Salesperson was required to pay the total amount of Six Hundred Dollars (\$600.00), which included a fine against of \$300.00 as well as reimburse the Commission \$300.00; for its administrative, investigative, and legal costs and expenses.

The Salesperson was also required to successfully complete a three-hour course approved by the Commission titled "Practicing Real Estate and Staying Out of Trouble" within 45 days or be subject to further sanctions by the Real Estate Commission.

*All company names are fictional.



Absolutely Must Know Section

Maintaining and Retaining Records

Real Estate Brokerage

Three(5) years for Real estate Brokerage Firms to retain records

See Rule 520-1-.08 and 520-1-.10 for further details of the records that must be maintained and available to the Georgia Real Estate Commission upon request.

- [Rule 520-1-.08 Managing Trust Accounts and Trust Funds](#)
- [Rule 520-1-.10 Handling Real Estate Transactions](#)
- “Retention of Copies of Records and Documents. ...required by law to be maintained in a Broker's file for three (3) years shall be made available to authorized agents of the Commission upon reasonable request and at a reasonable cost to the Commission. “

Real Estate Schools

Five (5) years for Real estate Schools to retain records

See Rule for further details of the records that must be maintained and available the Georgia Real Estate Commission upon request.

- [Rule 520-2-.02 Real Estate Schools](#)

“Copies of documents and other records which Licensees are required by law and the Commission's rules to maintain may be maintained in any records storage system that utilizes paper, film, electronic, or other media ...”



Focus on “Records”

Examples of types of records that must be maintained in the Broker's Files:

- Files related to maintaining a Trust Account as required by any Broker under O.C.G.A. Section [43-40-20](#)
- Copies of sales contracts, brokerage engagements, closing statements, leases, and other documents related to real estate transactions
- Documents related to any transaction where the Broker is identified in a sales contract, brokerage engagement, closing statement, lease, or other document related to a real estate transaction;
- Documents related to identifying any Brokerage Firm that participates in the negotiations involving a sales contract, brokerage engagement, lease, or other contractual document related to a real estate transaction;...