May 2024 Volume 20 Issue 5 Monthly Newsletter of the Georgia Real Estate Commission

# **GREC RENews**

# "A Long Winding Road"

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### 2024 Calendar

### Georgia Instructor Training -GIT

- June 10-12
- October 23-25 <u>www.greea.org</u>

GREC Annual School Meeting December 5-6 Savannah, GA

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



# Evolution of Real Estate Brokerage in Georgia

Buying and selling real estate at the turn of the 19th century (1800s forward) was based upon a handshake and evolved into the complex, multi-faceted transactions of today that are based on solid agency agreements and intensely negotiated contracts.

Fortunately for the industry, Charles Clark, (Georgia Real Estate Commissioner from 1976 to 2006) recently researched, complied, recounted, and recollected the history of the real estate industry, the development of the Georgia Real Estate License Law, and the Georgia Real Estate Commission. Before GREC, there was an organization of real estate boards controlled by Brokers, not a regulatory body.

Charles Clark served as the Real Estate Commissioner for Georgia for 30 years as one of the most well-respected Commissioners in the country, in addition to highest regard by the many related agencies and associations in Georgia. Beside continually adapting to regulatory needs, investigative challenges, and economic cycles, he brought technology to the agency through its website, data management, and distance education programs.

The book makes it clear that an underlying concept throughout the development of the GREC is the continuing focus on protecting the public interest. "The public interest is anything affecting the rights, health, or finances of the public at large." \*The GREC "must serve the public benefit, the public good, and common good in those [real estate] transactions." \* The GREC currently regulates over 100,000 Licensees with the key purpose of protecting the public.

The timeline and explanation of historical events such as the Great Depression, World War II, and the Savings and Loan crisis, provide a Licensee an understanding of their impact on the real estate brokerage industry.

The publication provides an insider's perspective and a factual presentation of the history of real estate brokerage in Georgia and the evolution of the Georgia Real Estate Commission as well as the Appraiser Board.

\*Source: "A Long Winding Road." Twentieth-Century Real Estate Brokerage and Appraisal Regulations in Georgia. By Charles Clark, Georgia Real Estate Commissioner 1976-2006, published 2024. Available on Amazon.com.

### Timeline in the Evolution of Real Estate Brokerage in Georgia

1908-1916 National Association of Real Estate Boards (NAREB)

1930 National Association of License Law Officials (NALLO)

1993 Current international Association of License Law Officials (ARELLO)

1921 Georgia National Association of Real Estate Boards (GAREB)

1925-26 Georgia established the Georgia Real Estate Commission (GREC) and began regulating real estate practitioners with a License Law.

1932 GREC introduced and required examinations for registrants.

1960s-1970s Georgia Real Estate License Law and firm licenses began in 1972

# SUBMIT Comments & Suggestions

## Online Courses from GREC approved for:

- ✓ License Law
- ✓ Continuing Ed
- ✓ Instructor CE
- ✓ 3 9 Hours CE
- 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

EDUCATION
ADVISOR
Grecconnect.com
Link



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# Proposed Rule Change Broker Continuing Education Proposal

The Georgia Real Estate Commission has a <u>Proposed Rule Change</u> regarding a new requirement for <u>Broker CE</u>. Below is a summary of the purpose and key features of the proposal. Click these links for specific explanation of subject material and the exact wording of the <u>Proposed Rule Change</u>,

Written comments must be sent by June 12, 2024, by email <a href="mailto:ldempsey@grec.state.ga.us">ldempsey@grec.state.ga.us</a> or mailed to: Real Estate Commissioner, Lynn Dempsey

Georgia Real Estate Commission Suite 1000 International Tower 229 Peachtree Street, N. E. Atlanta, Georgia 30303

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

Information Specialist Click for More Information Investigator Click for More Information

#### May 2024 Meeting - Commission Actions Taken Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing 1 0 Cease & Desist Orders Issued 7 Citations Issued 0 Letter of Findings Issued 0 Consent Orders Entered Into 2 Final Orders of Revocation of Licensure Cases Closed for Insufficient Evidence or No Apparent Violation 4 2 Licensing Cases - Applicant has a Criminal Conviction - License Issued 5 Licensing Cases - Applicant has a Criminal Conviction - License Denied 21 Total

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

### GREC CONNECT SCHEDULE

FRIDAY, MAY 24-YOU HAVE A LICENSE-NOW

WHAT

FRIDAY, JUNE 7-WHAT BROKERS SHOULD
KNOW TO HELP LICENSEES

FRIDAY, JUNE 14-NEW SCHOOLS/NEW

INSTRUCTORS/NEW DIRECTORS-THINGS TO KNOW TO MAKE YOUR WORK EASIER