

HAVE YOU HEARD ABOUT THE NEW CORE COURSES?

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New Core Courses have been approved by the Commission and will be rolled out on October 1, 2018. Following is a brief overview of the new courses:

Core Course for Brokers and Associate Brokers – 3:

A basic element of a successful real estate transaction is communication. It is imperative that the consumer and licensee understand their relationship and the services that will be part of that relationship. The Real Estate Brokerage Relationships Form is a tool (required in most cases) to assist licensees and consumers in a discussion and ultimate understanding of the customer or client relationship. If you are not already completely familiar with the content and comfortable presenting the form, you will be at the end of the course. In addition, this course will cover advertising rules. Methods of advertising have changed with technological advances, but the rules still apply. Are you in compliance?

Core Course for Designated Brokers – 3:

This is a three-part program briefly covering the revised statutes of the Real Estate Brokerage Act followed by a review of the responsibilities of the designated broker and in-depth coverage of select issues identified by the Commission including file review, advertising and your company policy on agency relationships. Designated brokers will understand that they must create policies and procedures to effectively supervise the activities of the company and everyone affiliated with it.

What course do you need to meet the Real Estate Commission core course requirement?

Remember that the required course is dependent upon your license type as follows:

Designated Brokers: “*Core Course for Designated Brokers – 3*”

Brokers and Associate Brokers: “*Core Course for Brokers and Associate Brokers – 3*”

The applicable course above is required if:

- your license expiration date is on or after April 1, 2019.
- your license has expired and you renew on or after April 1, 2019.
- you activate a license on or after April 1, 2019.

If your license expiration date is prior to April 1, 2019, and you renew prior to April 1, 2019, you may fulfill your core course requirement with either “*Core Course for Designated*

Brokers – 2” or “Core Course for Brokers and Associate Brokers –2” (depending on your license type) or the new core course appropriate for the license type as noted above.

If you have completed version #2 of the applicable core course and find you are required to have version #3, you can still receive 3 credit hours for version #2 as long as it was taken in your previous license renewal period.

INACTIVE LICENSES

The inactive license status is often misunderstood. An inactive license is an actual license with an expiration date, and it must be renewed. However, inactive status means that you are not affiliated with an agency and cannot participate in real estate brokerage activities. In order to have an inactive license, you must submit a Change of License Application (online or paper) requesting the change in status, along with a \$20 fee. The license will be emailed to your email address on file with the Commission.

True or False?

“My designated broker notified the Commission I was no longer affiliated with the company so I am “inactive”.

FALSE. Your designated broker CANNOT change your license status to inactive. When the designated broker sends the Commission a copy of a communication to you stating you are no longer affiliated with the company, you are unaffiliated. This means you have an active license but you cannot practice real estate brokerage until you affiliate with a company.

“I submitted a Change of License Application to change my status to inactive. This puts my license in limbo and I can activate it anytime.”

FALSE. There is no “limbo” status. Changing your license status to inactive does NOT change your license expiration date. You must renew the license as you would an active license. However, you can activate the license anytime during the license period as follows:

Inactive up to 2 years – you can activate with 21 hours of continuing education (including the required core course).

Inactive 2-4 years – you can activate with 28 hours of continuing education (including the required core course).

Inactive 4-6 years – you can activate with 36 hours of continuing education (including the required core course).

After 6 years you must pass the Maine Law Exam administered by Pearson VUE to qualify for the active license you had when you changed to inactive.