



Broker License vs. Broker Associate License

Broker's License as of November 1, 2017

- *refers to a broker who actually supervises associates and/or an entity and has a sub-license type of Broker Manager, Proprietor Broker or Branch Broker*
- *requires two years of licensure within the past five years as a sales associate or broker associate (the year of licensure as a provisional sales associate will no longer count toward the two-year minimum licensure to be a broker)*
- *90 hour broker course required (if already taken for Broker Associate license, do NOT have to retake course)*
- *Broker in Charge course required prior to licensure*
- *must have documentation verifying ten real estate transactions within the past five years; "transaction" means any activity or process to buy, sell, lease rent, option or exchange real estate, including but not limited to soliciting, advertising, showing, presenting offers or counteroffers and entering into/closing agreements*
- *must pass the broker exam (if already taken for Broker Associate license, do NOT have to retake exam)*

Broker's Associate License as of November 1, 2017

- *refers to someone who has traditionally held a broker's license but doesn't supervise and works under the supervision of a broker*
- *must have two years licensure within the past five years as a sales associate or provisional sales associate*
- *90 hour broker course required*
- *must pass the broker exam*

What's the fee for a broker associate license?

The fee proposed in emergency rules is \$195 for a three year license, which includes a \$5 per year Education & Recovery Fund Fee.



**IF YOU CURRENTLY HOLD AN ACTIVE BROKER LICENSE WITH A SUBTYPE OF MANAGING BROKER (BM),
BROKER PROPRIETOR (BP) OR BRANCH BROKER (BB) . . .**

You will renew your license as usual. You are grandfathered in to the new requirements and will not have to provide proof of transactions. However, if your license lapses, you must follow the reinstatement procedures as outlined in the Code and Rules. As with any renewal, you will need to complete the appropriate forms and pay the appropriate fees.

IF YOU CURRENTLY HOLD AN INACTIVE BROKER LICENSE AND WANT TO ACTIVATE YOUR LICENSE . . .

You will have to meet the current continuing education requirements prior to licensure (BIC course and two out of the six required topics totaling six hours.) You do not have to provide proof of transactions. As long as the current inactive license doesn't lapse, this requirement will remain the same before or after November 1.

**IF YOU CURRENTLY HOLD AN ACTIVE BROKER LICENSE WITH A SUBTYPE OF BROKER ASSOCIATE AND
WANT TO REMAIN A BROKER ASSOCIATE AFTER NOVEMBER 1 . . .**

You will renew as a Broker Associate rather than a Broker. New renewal forms will be available for this purpose after November 1 – however, you will not renew until your current license term is completed. As with any renewal, you will need to complete the appropriate forms and pay the appropriate fees. If you later want to upgrade your license to Broker, you will need to provide proof of ten (10) transactions within the past five (5) years.

**IF YOU CURRENTLY HOLD AN ACTIVE BROKER LICENSE WITH A SUBTYPE OF BROKER ASSOCIATE AND
YOU WANT TO MOVE YOUR LICENSE TO A MANAGING BROKER, BROKER PROPRIETOR OR BRANCH
BROKER PRIOR TO NOVEMBER 1 . . .**

You will need to complete the appropriate forms and pay the appropriate fees. The Broker in Charge course will be required upon license renewal.

**IF YOU CURRENTLY HOLD AN ACTIVE BROKER LICENSE WITH A SUBTYPE OF BROKER ASSOCIATE AND
YOU WANT TO MOVE YOUR LICENSE TO A MANAGING BROKER, BROKER PROPRIETOR OR BRANCH
BROKER AFTER NOVEMBER 1 . . .**

You will need to apply for a Broker's license, successfully complete the Broker in Charge course, and provide proof of ten (10) transactions within the past five (5) years. As with any new application, you will need to complete the appropriate forms and pay the appropriate fees.