

Calendar

GREC Brokerage Course & Trust Accounts Class

Dates:

- November 29 & 30, 2010
Statesboro Board
(912) 764-3818
- December 15 & 16, 2010
Metro South Association
(770) 477-7579

GREC Annual Schools

Meeting:

- December 2 & 3, 2010
Athens, GA
<http://www.annualschoolmeeting.com/>

[Click here to see GREC Disciplinary Sanctions](#)

Happy
Holidays from
GREC!

Georgia Real Estate Commission

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International Tower
229 Peachtree Street NE
Atlanta, GA 30303-1605
Phone 404-656-3916



This Issue:

New Free CE Course Online **P.1-2**

Focus on Terminology **P. 2**

Now Available...Another **FREE** Online Course from GREC:

“Being a Broker and Staying Out of Trouble”

In a continuing effort to help licensees avoid infractions of the License Law, Rules and Regulations, the Georgia Real Estate Commission has just released the second online course in the “staying out of trouble series.” This course is titled *“Being a Broker and Staying Out of Trouble,”* It is written for all licensees: brokers, salespersons, associate brokers or CAM.

The new course is now available on the Georgia Real Estate Commission School web site at www.jmre.com/grec. You must enroll to take the course, but there is no cost and no need for credit card information. Upon completion of the course, you will receive 3 hours of Continuing Education Credit. [Just click “Register Now” on the GREC School site.](#) The first online course, *“Practicing Real Estate & Staying Out of Trouble Course”*

is also still available online at no charge.

Both courses include examples of actual cases reviewed by the Commission describing the actions of the licensee(s), the reasons a violation occurred and the disciplinary actions taken.

Although the new course, *“Being a Broker and Staying Out of Trouble,”* discusses Broker

management issues, those issues trickle down to all the licensees under the Broker. This new online course addresses the responsibilities of a Broker and provides resources to help Brokers open and manage a

brokerage firm. Salespersons or associate brokers who may be interested in becoming a broker of their own firm will find an entire section devoted to opening a brokerage firm.

The course also includes a summary of critical brokerage

...continued on page 2



Another **FREE** Online Course from GREC

continued from page 1...

management issues and provides lists as tools to help the Broker manage the licensees affiliated with the firm.

Some of the useful resources in the ***“Being a Broker and Staying Out of Trouble,”*** course include the following:

- List of items that must be readily available to the Commission in the case of a routine audit
- Lists of records required to be maintained
- A graphic of the Advertising Requirements [Click here to download this tool as a sample.](#)
- Minimum requirements for the firm Policies and Procedures Manual
- Minimum requirements for the Independent Contractor/Affiliation Agreement

- Ideas for Managing Licensees
- Links to specific License Laws, Rules and Regulations
- Ideas for business planning
- Communication issues to be addressed for different brokerage business models.

The Georgia Real Estate Commission provides several training resources for all licensees. In addition to the online courses, there are several classroom courses available as noted in the Calendar section on page 1 of the GREC RENEWS. Although all GREC courses cover the license laws, they are all different in the material presented, so that the licensees can attend any and all of them and obtain credit upon successful completion.

Quick Question: *Do I have to identify myself as an agent to sell or rent my own property?*

Yes. In advertisements, if the property is not listed with a real estate firm; and in sales contracts or leases, regardless of whether you listed the property with a real estate firm. In advertisements, you must use the legend "(seller, buyer, landlord, tenant, etc.) holds a real estate license." or use the legend "Georgia Real Estate License # (insert your six digit number)." See [License Law 43-40-25 \(a\)\(9\)](#) and Rules [520-1-.09 \(8\)](#) & [520-1-.11](#). (Remember signs are advertising.)



Focus on Terminology: “Formal Complaint”

For some individuals, to complain seems to be human nature, but for an individual to write a formal complaint, it requires a more serious commitment by the one complaining. In order for the Commission to act on a complaint, it must be a formal complaint in writing submitted on a form titled, [“Request for Investigation Form.”](#) The form can be downloaded from the Commission web site by licensees as well as consumers. Once the form is submitted, the Commission is required to begin the investigation process.

The Commission can only investigate issues related to the License Law, Rules and Regulations. For example, the Commission cannot settle such issues as disputes regarding earnest money, repairs to property, or payments of fees to licensees.

Depending on the case load, an investigator will be assigned to the case within a few weeks. Since records are required to be maintained for 3 years, generally investigations do not go back further than 3 years.

Enroll Now
For **Free**
GREC Online
CE Courses
“Being a
Broker &
Staying Out of
Trouble”
or
“Practicing
Real Estate &
Staying Out of
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