

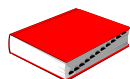
Dates to Note

- January 13, 2009
GREC Brokerage Course [West Metro Board](#)
- January 14, 2009
GREC Trust Account Class [West Metro Board](#)
- February 3, 2009
GREC Brokerage Course [Albany Board](#)
- February 4, 2009
GREC Trust Account Class [Albany Board](#)

[GREC Disciplinary Sanctions](#)

INSIDE THIS ISSUE:

<i>License Status</i>	1
<i>Commissions While Inactive</i>	2



Focus on Terminology:

“Lapse, & Inactive”

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

License Status: Active, Inactive, Lapsed

In consideration of the existing market conditions, some licensees have elected to pursue other opportunities besides or in addition to real estate. There are really three options available to the licensee concerning the status of his/her real estate license.

1. Maintain active status and advise the new employer or contractor of his/her plans to be active in real estate brokerage.
2. Place the license on Inactive Status.
3. Let the license lapse and risk the possibility of paying costly fees to reinstate it or lose the license altogether.

Knowing that all licensees have worked hard to obtain a Georgia Real Estate License, no one really wants to give up his/her license. Place the license inactive would be a better choice than letting the license lapse.

If a licensee will be doing work that does not involve real estate brokerage, it may be best to place the license on inactive status. In order to do so, a [Change Application](#) can be completed online on the Commission web site at www.grec.state.ga.us. There is no fee for placing a license on inactive status, but renewal fees still apply every four years.

Each licensee must have 6 hours of continuing education for each year of the 4-year renewal period. So, a total of 24 hours of CE is required each 4 years. Although an inactive licensee may renew without having met the CE requirement and there is no limit as to how long a license may stay on inactive status, the CE requirement still accumulates. For example, if a license is on inactive status for almost five years, the licensee must still acquire 30 hours of CE before he/she could reactive his/her real estate license and practice real estate. Therefore it is best to continue to obtain CE credits even while on inactive status. The credits will be posted to the licensee’s account whether it is active or inactive.

If a licensee does not renew his/her license, it will lapse. For up to 2 years, paying late fees and completing all 24 hours of required continuing education can reinstate a lapsed license. If the license is lapsed for more than 2 years but less than 5 years, the licensee must complete a pre-license course then pay substantial late fees or retake the appropriate state examination. If the lapse is longer than 5 years, the individual will be treated as an original applicant and must meet that set of requirements.

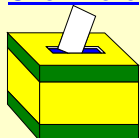
If you are considering putting your license “on hold,” be careful to consider all the options so you can keep your license in a good position for activation when you need it again. In order to do brokerage business and receive commissions, your license must be on active status.

You can always [Check Your Education](#) by visiting the Commission website to see what courses you took and how many hours are credited to your license.

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

[Visit the GREC
website to sign
up to receive the
GREC RENEWS
Click Here](#)

[Comments or
Suggestions
Click Here](#)



GREC

How do I change My License to Inactive?

A. You must complete sections 1, 2, and 3 of the Commission's [Change Application](#) ; and your broker must release you from the firm by signing section 4 or by releasing you using the Commission's on-line system. Only the broker (or an associate broker that he or she has given authorization to sign for the broker) may release you from the firm. The Commission must receive the completed application within 30 days of your release, or you must pay a \$25.00 penalty before you will be released from that firm in the Commission's records. See License Law [43-40-19](#) & [43-40-12 \(m\)](#) and [Rules 520-1-.05 \(2\)](#) & [520-1-.07](#).

Source GREC website at: <http://www.grec.state.ga.us/faq/faqstatus.html#2>

May I still collect my earned commissions if I transfer to a new firm?

Yes, under the terms provided for in your written employment or independent contractor agreement with your broker. See License Law 43-40-19

Source GREC website at: <http://www.lexis-nexis.com/hottopics/gacode/default.asp>

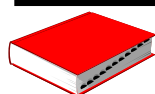
Proposed Rule Change for Appraiser Instructors

The Georgia Real Estate Appraisers Board proposed to amend the following:

Rule 539-5-.03 Renewal of Approval.

Rule 539-5-.01 Types of Instructors

The proposed changes only clarify the procedure that Appraiser Instructors use to renew their approvals. If approved, these changes will be effective March 31, 2009. For further information or to express an opinion you must do so by February 5, 2009 by contacting the Georgia Real Estate Appraisers Board, Suite 1000 International Tower, 229 Peachtree Street, NE. Atlanta, GA 30303-1605.



Focus on Terminology: "Lapse & Inactive"

The term ***lapse***, as it relates to a Georgia Real Estate License, refers to a license that has not been renewed or no action has been taken at all since the last renewal/expiration date. Requirements for reactivation vary by the length of time the license has been lapsed. See Rule 520-1-.05 at following link:

<http://rules.sos.state.ga.us/docs/520/1/05.pdf>



An Inactive license is a license that has been transferred from the broker that was holding the license and sent to the Georgia Real Estate commission for maintenance. The licensee must continue to pay renewal fees every four years and should take continuing education as if it were active. "Inactive licensees may not perform real estate brokerage activity on any real estate except real estate owned solely by the inactive licensee." [See Rule 520-1-.05](#)