

OFFICE AUDIT CHECKLIST

These are the items the Commission's auditors will be checking for during a company audit.

Effective Date: October 1, 2025



- Real estate licenses
- List of all teams within the company (the list should identify the team leader and name every member of the team)
- Sign identifying office
- Agency Disclosure Office Policy (*Acknowledgement of policy signed by all licensees yearly)
- All sales files (closed, open, and failed transactions) for past three years
Sales files will be audited for the following documents:
 - RECAD
 - Agency Disclosure Office Policy provided to consumers (for transactions with a purchase agreement executed after April 18, 2025)
 - Brokerage Agreements
 - Written consent from all clients in a transaction for any individual licensee to act as a dual agent
 - Written designation from the Qualifying Broker for licensees within the company to act as single agents for parties on the opposite side of a transaction (for transactions with a purchase agreement executed after October 1, 2025)
 - Purchase Agreements and Addendums
 - Estimated Closing Statements
 - HUD Statements
 - Canceled checks, money orders, and wire transfers
- Lease agreements, management agreements, and rental records
- Copies of past six months bank statements with canceled checks for all trust accounts
- Copies of latest bank reconciliation performed on all trust accounts
- Checkbook and or computer check register for all trust accounts
- Duplicate deposit tickets with validated bank receipt for all trust accounts
- Any lists or ledgers documenting the funds held for trust purposes

Note: "Trust Funds" include sales binders, security deposits, rent receipts, and/or any other funds held for members of the public.