

Term

Engage in any of the practices described	whether acting as agent or on the licensee's own account, in a manner that: (a) fails to conform with accepted standards of the real estate sales, leasing, or management industries; (b) could jeopardize the public health, safety, or welfare; or (c) violates any provision or the rules of this chapter;
act or attempt to act as a limited agent	agent in any transaction in which: (a) the licensee is a principal in the transaction; or 2 (b) any entity in which the licensee is an officer, director, partner, member, employee, or stockholder is a principal in the transaction;
advertise or offer	or lease property without the written consent of: (a) the owner of the property; and (b) if the property is currently
charge any fee that represents	the difference between: (a) the total concessions authorized by a seller and the actual amount of the buyer's closing costs; or (b) in a short sale, the sale price approved by the lender and the total amount required to clear encumbrances on title and close the transaction.
disclose, or make any use of	a short sale demand letter outside of the purchase transaction for which it is issued
enter or attempt to enter	into a concurrent agency representation when the licensee knows or should know that the principal has an existing agency representation agreement with another licensee;
in a short sale	have the seller sign a document allowing the licensee to lien the property
pay a finder's fee	or give any valuable consideration to an unlicensed person or entity for referring a prospect
take a net listing;	a guarantee a specific amount to a seller and the agent takes the difference
use or propose	of a double contract;
when acting as a limited agent	disclose any information given to the agent by either principal that would likely weaken that party's bargaining position if it were known, unless the licensee has permission from the principal to disclose the information
1. Misrepresentation	Don't lie, deceive, mislead or be dishonest in any way.
2. Acting for more than one party	in a transaction without the informed consent of the parties
3. Representation	(a)acting as an associate broker or sales agent while not affiliated with a principal broker;Your license must be registered with an affiliate broker to do business.
4. Messing With Money	(a)failing, within a reasonable time, to account for or to remit money that belongs to another and comes into the person's possession;You must account for the Earnest Check.
5. Paying an Unlicensed Person	Exceptions:Another principal broker in another area
6. A Principal Broker	paying an agent not affiliated with that broker at the time the commission was earned.
7. Incompetence	Being incompetent to act as a principal broker, associate broker, or sales agent in such a manner as to safeguard the interest of the public. Its unlawful to be incompetent, if you are not acting in a way to safeguard your client or the public, you are incompetent.
8. Failing to voluntarily furnish	a copy of a document to the parties before and after the execution of a document.

9. Failure to Keep Records	Must keep records AND make them available to the Division for inspection: The Division has a ten year period to go back to any transactionNames of buyers and sellers (and lessors and lessees)The identification of real estateThe sale or rental priceMoney received in trustAgreements from the partiesAny other information required by rule
accept a referral fee from:	(a) a lender; or (b) a mortgage broker;
act as a real estate agent or broker	in the same transaction in which the licensee also acts as a: (a) mortgage loan originator, associate lending manager, or principal lending manager; (b) appraiser or appraiser trainee; (c) escrow agent; or (d) provider of title services;
advertise or offer	to sell or lease property at a lower price than that listed without the written consent of the seller or lessor;
Commingling Money	b)commingling money with the person's own money; Not accurately accounting for the clients money or depositing into the wrong account
Diverting Money	(c)diverting money from the purpose for which the money is received;
Division Newsletter	Quarterly Publication Online at www.realestate.utah.gov
except that:	(a) a licensee may give a gift valued at \$150 or less to an individual in appreciation for an unsolicited referral of a prospect that results in a real estate transaction; and (b) as to a property management transaction, a licensee may compensate an unlicensed employee or current tenant up to \$200 per lease for assistance in retaining an existing tenant or securing a new tenant;
First offense	Class B Misdemeanor, Up to 6 Months
Limited Agency Contract	You must get a limited Agency Contract that is fully informed and disclosed with written consent of both parties and the details of everything must be included, then make sure everyone has a copy and understands it.
make a counteroffer	by striking out, whiting out, substituting new language, or otherwise altering: (a) the boilerplate provisions of the Real Estate Purchase Contract; or (b) language that has been inserted to complete the blanks of the Real Estate Purchase Contract;
make a misrepresentation to the division:	(a) in an application for license renewal; or (b) in an investigation.
Misrepresentation	making a substantial misrepresentation, including in a licensure statement;(b)making an intentional misrepresentation;(c)pursuing a continued and flagrant course of misrepresentation;
Misrepresentation	(d)making a false representation or promise through an agent, sales agent, advertising, or otherwise; or(e)making a false representation or promise of a character likely to influence, persuade, or induce;
Part 4, Section 401	Part 4, Section 401
participate in a transaction	in which a buyer enters into an agreement that: (a) is not disclosed to the lender; and (b) if disclosed, might have a material effect on the terms or the granting of the loan;
place a sign	on real property without the written consent of the property owner;
propose, prepare, or cause to be prepared	a document, agreement, settlement statement, or other device that the licensee knows or should know does not reflect the true terms of the transaction; or (b) knowingly participate in a transaction in which such a false device is used;
R162-2f-401b,	Prohibited Conduct As Applicable to All Licensed Individuals.
represent on any form or contract	that the individual is holding client funds without actually receiving funds and securing them

Representation	(b)representing or attempting to represent a principal broker other than the principal broker with whom the person is affiliated; or(c)representing as sales agent or having a contractual relationship similar to that of sales agent with a person other than a principal broker;
require parties to acknowledge receipt	of a final copy of any document prepared by the licensee prior to all parties signing a contract evidencing agreement to the terms thereof;
Second offense	Felony punishable by jail up to 2 years and or fines
sell listed properties	other than through the listing broker;
subject a principal to paying	a double commission without the principal's informed consent;
Utah Administrative Code	It's a violation of the rules to violate the statute, and it's a violation of the statute, to violate the rules.

Concept

All Violations	Are Published In the Quarterly Newsletter
Division Newsletter	Directors MessageGreat Articles PhotosLicensing and disciplinary actions sectionName, date and conviction, fines
Utah Division of Real Estate	Real Estate Licensing and Practices Act