

Term

Associate broker	Acts as a sales person
Branch Broker	Runs a branch office for the Principle broker.
Broker	specific Utah real estate license that allows you to run a real estate business.
Changing broker affiliation	Agent goes online to RELMS and logs on will make the change there. There is no fee. Communicate intent with broker
Disciplinary action	Real Estate Commissioner hears the complaint and reviews further. The commissioner decides either penalties, fines or both.
Due Process	Have right to a hearing in front of the commission, of 5 members. Renders a decision
Enforcement	Division of Real Estate. Once a complaint is filed, it is reviewed and the division agrees then gives out disciplinary action of either penalties or fines.
Inactive Status	Login to RELMS and move to inactive status. Once inactive you cannot receive any fees from real estate. To move back your CE course must be current for the last renewal period, and a minimal fee is required. You can stay inactive for any amount of time.
License Renewal	Pay \$60 fee. State every 2 years. Requires 18 hours of CE. Renew prior to the Deadline. There is no grace period.
mortgage Originator	is a licensed professional who facilitates mortgage loans on behalf of clients
Principle Broker	Oversees full operations of company
Real Estate Appraiser	Conducts property evaluations for the purpose of establishing value on a property on behalf of clients
RELMS	Real Estate License Management System
Sales Agent	A licensed real estate professional who facilitates real estate transactions on behalf of clients
Termination	The broker will make you aware of termination, they go into the RELMS you will be notified. You will then have a chance to affiliate with another broker. Until you are affiliated with a new broker and set up on RELMS, You are not licensed to practice real estate.
Transfer	From one branch to another go into the RELMS system and move your license from one branch to another.
Trust Accounts	Earnest money goes into the trust account and conveyed to the broker to be processed in a timely fashion.
Unlicensed assistant	Facilitates and takes care of secretarial duties, delivers documents, places key boxes, locks up properties, create marketing material and distribute, manage database. Paid through the brokerage.

Concept

A license is Required	Anytime you act on behalf of another person representing real estate.
Activities that require a license	1. When you are acting on behalf of someone else 2. Saying anything about price 3. Showing a property 4. Writing or negotiating offers 5. Taking listings 6. Doing a CMA Place property on MLS 7. Marketing Property 8. Getting compensated for real estate services

Agent's responsibilities	Working on behalf of the brokerBasically a subagentInformedDocumentationUpToDateBring issues/challengesAgent forthright and keep broker aware and in the loop.Cc broker on emailsAware of the brokerage policies and procedures
As an Agent	It is your responsibility to be affiliated with a broker!
How to obtain a license	CourseworkConnected to broker120 hours requirementTesting for the schoolApply to take the state/national exam Pass by at least 70 percent on both partsApply to the division of real estateActivate with broker or with inactive status Pay the Application Fee \$152.00You will be required to join the boards and the MLS
Utah Real Estate License	Granted and Regulated by the StateMust Meet the Minimum RequirementsNon-Transferrable
What about bankruptcy? Incapacity?	Agent needs to find a new company quickly.In case of incapacity, the principle would be replaced.
Where do I access the RELMS	Realestate.utah.govGo to The Real Estate PageClick RELMS login in online services once you are licensed.Real Estate License Management SystemKeep all your information current email and address.