

Term

Administrative rules	are set forth by the division of real estate under the direction of the real estate commission under the direction director of the division of real estate
License Renewal	It is your job to keep your licensed renewed on time.
Lose Your License 07. 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. If you are unsure of what to do ask another agent. Don't be afraid to ask for help.
Misrepresentation	A willful or accidental act that leads someone to believe different from the truth.
Statutes	laws that have been legislated and approved

Concept

Lose Your License 01. Misrepresentation	<ul style="list-style-type: none"> •Making substantial misrepresentation, including in a licensing statement. •Making an intentional misrepresentation •Making a construed and flagrant course of misrepresentation •Making a false representation or promise through an agent, sales agent, adver
Lose Your License 02. Acting for more than one party without the informed consent of the parties	<ul style="list-style-type: none"> •Get it in writing •Create agency properly and quickly before you touch a contract.
Lose Your License 03. Representation	<ul style="list-style-type: none"> •Acting as an associate broker or sales agent while not affiliated with a principal broker. •Representing or attempting to represent a principal broker other than the principle broker with whom the person is affiliated; or •Representing as sales agent or
Lose Your License 04. Messing With Money	<ul style="list-style-type: none"> •Failing, within a reasonable time. To account for or remit money that belongs to another and comes into the person's possession •Commingling money -don't put another persons money with your own. •Diverting money from the purpose for which the money is r
Lose Your License 05. Paying an Unlicensed Person	No unlicensed person can not take anything of value as compensation.Exceptions:•Another Principal broker in another area.
Lose Your License 06. A principal Broker paying an agent	not affiliated with that broker at the time the commission was earned Generally, it's for not getting license renewed in time
Lose Your License 08. Failing to voluntarily furnish	a copy of a document to the parties before and after the execution of a document. Make sure you get a document receipt form. Keep documents fo 3 years.
Lose Your License 09. Failure to Keep Records	Must keep records AND make them available to the Division for inspection.Names of buyers and sellers (and lessors and lessees)The identification of real estateThe sale or rental priceMoney received in trustAgreements from the parties
Lose Your License 10. Failing to disclose, in writing,	in the purchase, sale, or rental of real estate, whether the purchase, sale or rental is made for that person or for an undisclosed principal.Undisclosed principal is doing business on behalf of someone who chooses to remain anonymous in the transaction.

Lose Your License 11. Being convicted, within five years	of the most recent application for licensure, of a criminal offense involving moral turpitude regardless of whether:a)The criminal offense is related to real estate orb)The conviction is based on a plea of nolo contendere (no contest)
Lose Your License 12. Having, within five years	of the most recent application for licensure, entered into any of the following related to a criminal offense involving moral turpitude;•A plea in abeyance agreement•A diversion agreement•A withheld judgement or•An agreement in which a charge was held
Lose Your License 13. Advertising	the availability of real estate or the services of a licensee in a false, misleading, or deceptive manner.
Lose Your License 14. In the case of	principal broker or a branch broker, failing to exercise reasonable supervision over the activities of the principal broker's or branch broker's licensed or unlicensed staff.
Lose Your License 15. Violating	or disregarding Division Orders or Rules
Lose Your License 16. Breaching	a fiduciary duty owed by a licensee to the licensee's principal in a real estate transaction.
Lose Your License 17. Any other conduct	involving dishonest dealing.
Lose Your License 18. Unprofessional conduct	as defined by statute or rule.
Lose Your License 19. Having one of the following	suspended, revoked, surrendered, or cancelled on the basis of misconduct in a professional capacity that relates to character, honesty, integrity, or truthfulness:
Lose Your License 19. Having one of the following	a) A real estate license, registration, or certificate issued by another jurisdiction
Lose Your License 19. Having one of the following	b) Another license, registration, or certificate to engage in an occupation or profession issued by the state or another jurisdiction.
Lose Your License 20. Failing to respond to a request	by the Division in an investigation authorized by this chapter, including:•Failing to respond to a subpoena•Withholding evidence•Failing to produce documents or records
Lose Your License 21. In the case of a dual licensed	title licensee as defined in Section 31A-2-402a)Providing a title insurance product or service without the approval required by Section 31A-2-405b)Knowingly providing false or misleading information in the statement required by Subsection 31A-2-405(2)
Lose Your License 22. Violating	an independent contractor agreement between a principal broker and a sales agent or associate broker as evidenced by a final judgement of a court.
Lose Your License 23 Loan Modifications and Foreclosure Rescue	d.recommending or participating in a foreclosure rescue that requires a person to:i.transfer title to real estate to the licensee or to a third party with whom the licensee has a business relationship or financial interestii.make a mortgage payment to a
Lose Your License 23 Loan Modifications and Foreclosure Rescue	5.Falsely representing or advertising that the licensee is acting on behalf of:a.a Government Agencyb.the person's lender or loan servicer; orc.a nonprofit or charitable institution; or

Lose Your License 23 Loan Modifications and Foreclosure Rescue	4. To engage in an act of foreclosure rescue by;a.Suggesting to the person that the licensee has a special relationship with the person’s lender or loan service; or
Lose Your License 23 Loan Modifications and Foreclosure Rescue	3. Inducing a person who is at risk of foreclosure to hire the licensee
Lose Your License 23 Loan Modifications and Foreclosure Rescue	1. Engaging in an act of loan modification assistance that requires licensure as a mortgage officer under Chapter 2c, Utah Residential Mortgage Practices and Licensing Act, without being licensed under that chapter.
Lose Your License 23 Loan Modifications and Foreclosure Rescue	2. Engaging in any act of foreclosure rescue without entering into a written agreement specifying what one or more acts of foreclosure rescue will be completed.
Lose Your License 24. As a principal broker,	placing a lien on real property, unless authorized by law.
Lose Your License 25. As a sales agent or associate broker,	sales agent or associate broker, placing a lien on real property for an unpaid commission or other compensation related to real estate brokerage services.