

Brokerage Office Administration

30 Non-CE Credit Hours as Required for New Qualifying Brokers

As Presented by

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MODULE I Pertinent Statutes and Rules Overview

- A. New Mexico Real Estate License Law 61-29-1 ff
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- B. RULES of the New Mexico Real Estate Commission
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 2. Part 5 Mandatory Errors and Omissions Insurance
 3. Part 7 Criminal Background Check Requirement
 4. Part 8 License Transfer
 5. Part 9 License Inactivation
 6. Part 11 License Renewal
 7. Part 13 Continuing Education Requirements
 8. Part 16 Qualifying Broker Responsibilities
 9. Part 17 Associate Broker Responsibilities
 10. Part 19 Required Disclosures: Relationships, Duties and Conflicts of Interest
 11. Part 19 Dual Agency Disclosure, Consent and Creation
 12. Part 21 Unlicensed Assistant Limited Activities

- 13. Part 23 Trust Accounts
- 14. Part 24 Property Management
- 15. Part 25 Time Share Regulation
- 16. Part 27 Foreign Broker Requirements
- 17. Part 29 Trade Name Registration
- 18. Part 31 Signage Display
- 19. Part 32 Advertising/Disclosure and Qualifying Broker Responsibilities
- 20. Part 33 Document Execution and Delivery
- 21. Part 35 Child Support Enforcement
- 22. Part 36 Complaints and Investigations

- 23. Commission Office Inspection Check List
- 24. Other Applicable New Mexico Statutes and Regulations
- 25. Anti-Discrimination in Employment Laws

MODULE II. **Starting Your Brokerage**

- 1. Trade Name Search www.state.nm.us/nmrec
- 2. Multiple Listing Service (MLS) Participation
- 3. Disseminating Accurate Information and Broker-to-Broker Cooperation
- 4. Place of Business: Zoning, CC&Rs, Signage, Property Ownership or Leasing
- 5. Fair Employment Practices
- 6. Internal Affiliation Relationships and Written Agreements
- 7. Applicable New Mexico Common Law
- 8. New Mexico Real Estate Commission Rules: Part 1
- 9. Employment Agreements
- 10. Independent Contractor Agreements
- 11. When Qualifying Broker is the Principal and Associate Brokers are QB's *Agents*
- 12. *Respondent superior*
- 13. Associate Broker Employment of Unlicensed Assistants: RANM Form 7503
- 14. Commission Rules Part 21 Review
- 15. Real Estates Services Offered by Brokerage to the Public

MODULE III. **Managing Your Company**

A. Keeping Track of Your Company

- 1. Qualifying Broker Trust and Title Company Escrow Accounts (see Part 23)
- 2. Handling Earnest Money Deposits, Records, and Disbursements and Releases (see Part 23)
- 3. General Accounting Concepts and Practices (see Part 16)
- 4. Transaction File Maintenance and Retention (see Part 16 and Part 23)
- 5. Keeping Track of Internal and Affiliation Company Records
- 6. Property Management Standards and Practices (see Part 24 and Uniform Owner-Resident Relations Act)
- 7. Maintenance of Lead-Based Paint Disclosure Transaction Records (see RANM Forms 5112 and 5113)

B. Brokerage Risk Management Practices

1. Anti-Trust Awareness and Avoidance Strategies
2. Brokerage Understanding and Policies Regarding Offered Brokerage Relationships
3. Disclosure of Condition and Repair and Use of the Seller Disclosure Statement ((RANM Form 2301)
4. Verification and Response to Real Property Contamination Issues (Superfund, etc.)
5. Anti-Discrimination, Fair Housing and Disability Policies and Monitoring of Compliance
6. Clandestine Drug Laboratory Disclosure Policies
7. Direction and Response to Megan/s Law and Psychologically Impacted Properties Issues
8. Expectations and Policies Regarding Broker Initiated Seller Financing (see RANM Form 2402)
9. Direction and Maintenance of Brokerage Records Security
10. Establishing Control of Intellectual Property Rights in Listing Content, Photos, and Web Page Design, etc.
11. Brokerage Compliance Policies to Ensure "Do Not Call" Compliance

MODULE IV. **Isolating Essential Components for Your Office Policy Manual**

A. Mission Statement

1. Classroom Discussion
2. Individual Response/Assignments

B. Goals and Objectives

1. Classroom Discussion
2. Individual Response/Assignments

C. Business Policies

1. Anti-Discrimination Policy
2. Company Business Allocation to Associate Brokers
3. Professional Conduct and Best Business Practices
4. Avoidance and Resolution of Conflicts of Interest within the Brokerage
5. Expectations Regarding Attendance and Participation in Sales Meetings
6. Brokerage Relationships Approved by Brokerage
7. Brokerage's Participation in Associate Broker's Costs of Business, such as:
 - a. Desk Fee
 - b. Long Distance Expenses
 - c. Advertising Expenses
 - d. Signage Expenses
 - e. Web Page Development and Maintenance Expenses
 - f. MLS and Lock-Box Fees
 - g. Photocopying Expenses
 - h. Postage Expenses
 - i. Business Card Expenses
 - j. Legal Counsel Expenses

8. Floor Duty
9. Dispute Resolution Procedures
10. Standard Forms Selection and Use Policy
11. Earnest Money Receipt, Transmission, and Documentation
12. Protocol for Presentation of Offers, Counter-Offer, Extensions, Addenda, Amendments, and Waivers, etc.
13. Contract Management Policy and Procedures: Contract Provisions and Deadline Reponse
14. Compensation Charges, Fees, and Adjustments Policy
15. Payroll Policy—Employees and Independent Contractors
16. Use and Timing of CMAs and Net-Outs
17. Sexual Harassment Policy and Procedures for Education and Enforcement

MODULE V. Business and Professional Involvement

1. Various Real Estate Trade Associations: Realtor® and Others
2. Various Real Estate Professional Association or Sources of Professional Designations from the Internet:
<http://www.realtor.org/edmatrix.nsf/courseDesig?openview&Count=500>
3. Education and Professional Development Opportunities

MODULE VI. National Association of Realtors® Code of Ethics

A. Dispute Resolution

1. Mediation: Realtor® to Realtor® and Party to Party
2. Arbitrations: Realtor® to Realtor® and Party to Party
3. Procedures
4. Accessing Services

B. Code ‘Preamble’

C. Duties to Clients and Customers: Articles 1-9

1. Brokerage Relationship Duties
2. Disclosure of Pertinent Facts
3. Cooperation and Compensation
4. Disclosure of Conflicts of Interest
5. Disclosure of Conflicts of Interest
6. Disclosure of Conflicts of Interest
7. No Compensation from both Parties without Consent
8. Commingling of Monies of Others Is Forbidden: Trust and Escrow Accounts
9. Written Agreements

D. Duties to the Public: Articles 10-14

10. Equal Professional Services
11. Competences in All Services
12. Full Disclosure of Professional Affiliations and Competence
13. Avoidance of the Unauthorized Practice of Law
14. Cooperation with any Professional Standards Proceedings

E. Duties to Realtors®: Articles 15-17

15. Prohibition of False or Reckless Statements about Competitors
16. Prohibition of any Practice or Actions Inconsistent with Exclusive Relationships of Other Brokers
17. Arbitration Requirement of Certain Business Disputes between Realtors®