



# Montana Department of LABOR & INDUSTRY

## MONTANA BOARD OF REALTY REGULATION

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PO Box 200513  
Helena, MT 59620-0513

WWW.REALESTATE.MT.GOV  
(406) 841-2300  
FAX (406) 841-2309  
dlibsdrre@mt.gov

Summer 2018 Edition

### CURRENT BOARD MEMBERS

**Ric Smith, Industry Member, Chair**  
Polson, MT Term 5/12/2017 to 5/1/2021  
**Dan Wagner, Industry Member**  
Billings, MT Term 7/24/2015 to 5/1/2019  
**Eric Ossorio, Industry Member**  
Big Sky, MT Term 7/24/2015 to 5/1/2019  
**Cindy Lanier, Industry Member**  
Lakeside, MT Term 7/24/2015 to 5/1/2019  
**Josh Peck, Public Member**  
Butte, MT Term 7/24/2015 to 5/1/2019  
**Julie Gardner, Industry Member**  
Missoula, MT Term 5/12/2017 to 5/1/2020  
**Lindsey Hromadka, Public Member**  
Whitefish MT Term 6/15/2018 to 5/1/2021

### DEPARTMENT STAFF

Rhonda Morgan – Executive Officer  
Graden Hahn – Board Counsel  
Jennifer Stallkamp – Department Counsel  
Rita Reichert – Compliance Specialist  
Tiffany Huss – Auditor

### BOARD MEETING DATES

October 18<sup>th</sup>  
February 7<sup>th</sup>

### In this Issue:

- Executive Officer Report
- REMINDER – Renewal Starts
- Upcoming Courses
- Q&A
- Written Office Policies

### Executive Officer Report

By Rhonda Morgan, Executive Officer

Renewal period is starting September 1<sup>st</sup> and goes through October 31<sup>st</sup>. A reminder to not wait until the last minute to renew, as the online system can get inundated with use and be difficult to use.

#### Current active licenses:

- Broker - 2191
- Salesperson – 3191
- Property Manager - 709

#### Current inactive licenses:

- Broker - 117
- Salesperson – 387
- Property Manager - 16

#### Total new licenses issued per license year:

- 2018 to date: B = 78; S = 400; PM = 101
- 2017: B = 138; S = 584; PM = 104
- 2016: B = 72; S = 502; PM = 116
- 2015: B = 73; S = 440; PM = 103

#### Administrative Rules Update:

REMINDER – There were recent rules changes that went into effect on June 23, 2018, including those pertaining to trust accounting. You can find the specific changes and Rules Notices at <http://boards.bsd.dli.mt.gov/rre#8?3>

The Board is working on another group of Rules changes. There was an additional delay in finalizing this package at the July 18<sup>th</sup> meeting. Once additional language is finalized and accepted by the board, the package will move into an official notice.



## REMINDER RENEWAL STARTS

All licensees, active or inactive, must renew their real estate license each year by October 31<sup>st</sup>. The renewal period starts September 1<sup>st</sup>, so you are able to renew for two months. Please do not wait until the last minute, as the system and employees assisting with online account questions can become inundated. If you renew after October 31<sup>st</sup>, you will be charged a late fee of 100% your renewal fee. An excuse of the system not working correctly if you are renewing on the last day is not sufficient to waive the late fee.

You can renew online using your online account:  
<https://ebiz.mt.gov/pol/>

You can renew via mail by printing and completing the renewal form:  
<http://boards.bsd.dli.mt.gov/rre#9>

Additional information can be found on the website under Renewal Process:  
<http://boards.bsd.dli.mt.gov/rre#1?1>

## UPCOMING COURSES

August 23–24, 2018

Rookie Course

[Billings Association of Realtors](#)

August 24, 2018

Supervising Broker Pre-Endorsement Course

[Billings Association of Realtors](#)

September 26-27, 2018

Principles of Property Management  
(including Trust Account CE)

Missoula, [click here](#) to register

September 27-28, 2018

Rookie Course

Contact MOR at 406-728-0560 to register

Scheduled upcoming courses can always be found on our website home page.

[www.realestate.mt.gov](http://www.realestate.mt.gov)

## Q&A

**Q:** *If I am on an inactive status, do I need to complete continuing education?*

**A:** No. You do not have to take continuing education while on an inactive status. However, when going back to an active status, you must show continuing education credits for the past 24 months that would have been required if on an active status, so 24 credits.

<http://www.mtrules.org/gateway/RuleNo.asp?RN=24%2E210%2E625>

**Q:** *What is the Real Estate Recovery Account?*

**A:** The Real Estate Recovery Account is to compensate consumers who suffer financial losses as a result of the actions of a real estate licensee. It is used to provide payment of claims based on unsatisfied/unpaid judgements against licensees. Whenever a person obtains a final judgement in any court against a real estate licensee, the person may file an application for payment from the account of not more than \$25,000.





## Written Office Policies

Supervising Broker Best Practices, ARELLO

Written office policies are useful for standardizing operational tasks and expectations, which in turn is an important component of a brokerage's enterprise risk management. The content will obviously vary with the size and complexity of the brokerage, and it may be started in a small way and grow in content as the broker considers it necessary to augment the procedures. The whole purpose is to provide guidance for all related licensees and for employees and others who perform duties on behalf of the brokerage. It is a combination of instructions and procedures to be followed and the documents or forms that should be utilized. The following outlines the typical recommended subject matter that should be included in the written office policies.

1. Orientation of new licensees to the company.
2. Multiple responsible brokers – delegation of duties.
3. Ensure licensee comply with regulatory license requirements.
4. Establishing competency.
5. Advertising and solicitation.
6. Unlicensed Activity
7. Marketing
8. Organization and Administrative Procedures – Documentation, Process and Requirements
9. Teams and Groups
10. Professional Conduct
11. Regulatory Compliance
12. Association Code of Ethics and the Multiple Listing Service
13. Other

Details and recommendations of what should be included under each category are within the Supervising Broker Best Practices document which is available on the Board of Realty Regulation website.

<http://boards.bsd.dli.mt.gov/rre#11>

