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IDAHO REAL ESTATE COMMISSION
Report to the Idaho Association of REALTORS® Board of Directors
September 18, 2009

LICENSING:

- License numbers have declined over the last year
9/1/09: 11,390 total licensees 9/1/08: 12,620 total licensees
 8,186 active; 3,204 inactive 9,592 active; 3,028 inactive
 1,265 companies 1,356 companies
(NOTE: The highest licensee count was 12,994 on Sept. 1, 2007)
- 85% online renewals in August 2009 – thanks for using the online services!
- Renewal notices have been revised – reminders with CE information (no form)
- IREC is mailing renewal reminders 75 days in advance (used to be 45 days)
- Everyone renewing online is entered into a monthly lottery to receive a refund of the renewal fee
- IREC now accepts e-checks for online license renewals, in addition to Visa, Master Card, American Express, and Discover
- All licensing forms are now “fill-in-able” online

ERRORS & OMISSIONS INSURANCE:

- IREC has entered into a new 3-year contract with Rice Insurance Services Company for Idaho group E&O insurance
- Group E&O renewals are due NOW - \$186.00 premium this year
- RISC has announced intentions not to backdate any late renewals
- Any renewal received after October 1 is LATE and will result in a minimum \$100 fine
- IREC does 100% audit on licensees who carry independent E&O coverage
- Still having problems with licensees moving from one company that provides E&O insurance to another company that does not – and the licensees do not purchase replacement coverage
- Designated brokers should verify E&O coverage online prior to adding an associate
- Consider purchasing “tail” coverage if inactive at E&O renewal time

LICENSE AGREEMENTS:

- All license agreements are cancelled
- All out-of-state license applicants now apply under Idaho Code 54-2015
- All licensees must meet Idaho CE requirements to renew an active license (16 elective hours plus one Commission CORE course)

LICENSE EXAMS:

- Exam fee is now \$75.00

FINGERPRINTING:

- Electronic fingerprinting was fully implemented July 1
- Administered by Pearson VUE (exam provider) – make separate fingerprint reservation on Pearson VUE website
- License applicants have fingerprints taken at the test centers
- LiveScan equipment transmits prints directly to Idaho State Police
- \$29.25 background check fee is the same; additional \$20.00 fingerprinting fee paid to Pearson VUE

EDUCATION:

- IREC's new Education Director is MiChell Bird
- Courses taken in other jurisdictions may count for Idaho CE – submit them with a Licensee's Request for CE Credit form (available at www.irec.idaho.gov)
- IREC does 100% CE audit on license renewals and reactivations
- Business Conduct & Office Operations (BCOO) course has been revised
- New online BCOO course is now available through many Idaho providers
- Brokerage Management course has been revised
- Real Estate Law final course exam has been revised
- IREC has adopted new textbooks for the Finance and Valuation & Analysis courses
- **Broker's license is a new license and starts a new renewal period for purposes of CE**

EDUCATION UNDERWRITTEN WITH CIVIL PENALTY FINE MONEY:

- IAR® offered free RESPA elective and Core throughout the state; other courses were provided by local boards – 2691 licensees received free or reduced cost CE last year
- Updated CP Fine Money Reports are available at www.irec.idaho.gov
- IREC will resume printing and mailing of the *Real Estatement* on 1/1/10

ENFORCEMENT:

- IREC's new Inspector is Gayle Nelson, who is presently training in the field
- New Guideline #18 (approved 8/20/09) relates to “dealers in options”
- Commission Guidelines were included in the 2009 License Law booklet
- Enforcement actions are about the same number but seem to be more serious violations
- Many questionable activities involving short sales and foreclosure rescues
- IREC continues to have problems with licensees not updating personal information within 10 days as required by law
- Formal disciplinary actions are now available online through the licensee search

PROPOSED LAW & RULE CHANGES FOR 2010:

- “Clean-Up” bill
- Authorize commissioner review of a license application when the applicant has had a professional license revoked for fraud, misrepresentation, or dishonest or dishonorable dealing

- Establish requirements for licensees not covered by the group E&O policy to respond to Commission requests to verify E&O insurance information (in the same manner as existing law pertaining to CE audits)
- Clarification that a late E&O insurance renewal is considered “failure to maintain insurance” for purposes of the license law
- Education updates relating to CE credits for attending Commission meetings and information required to be submitted to IREC by course providers
- Establishing conditions upon which the Commission will accept a late license renewal
- Adding language permitting an out-of-state attorney to appear before the Commission to represent a licensee
- Revisions to the Subdivided Lands Disposition Act (administered by IREC, requires registration of timeshares and out-of-state subdivision projects marketed to Idaho residents) and allowing for a registration fee discount for using the ARELLO Timeshare Registry

ADMINISTRATION:

Commissioners:

- East District: Kelly Fisher - Chair (Broker, Network Real Estate Group, Pocatello)
- North District: Pam Trees – Vice Chair (Assoc. Broker, Coldwell Banker Tomlinson Associates, Lewiston)
- South District: Marvis Brice – Liaison to Education Council (Assoc. Broker, Advantage 1 Real Estate, Burley)
- West District: Andy Enrico (Broker, Andy Enrico & Co. Real Estate, Boise)

Executive Director: Jeanne Jackson-Heim