

Administrative Rule Analysis



REAL ESTATE BROKERS AND SALESPERSONS – GENERAL RULES

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Rule Set No.: 2017-045 LR
Submitted to JCAR on: 03/22/2018

Analysis available at
<http://www.house.mi.gov/hfa>

Department: Licensing and Regulatory Affairs
Agency: Bureau of Professional Licensing
Enabling Statute: Occupational Code, 1980 PA 299, MCLs 339.205 and 339.308

Analysis Complete to: 03/26/2018

BACKGROUND AND SUMMARY OF PROPOSED RULES

2017-045 LR would make numerous amendments, rescissions, and additions to the rules regarding real estate brokers and salespersons. Significant changes would accomplish the following:

- Remove portions of or entire rules that were codified by 2016 PA 502.
- Specify the amount of pre-licensure course hours that will be granted for applicants who have a master's or bachelor's degree in business administration or finance.
- Allow credit for acceptable related experience for broker and associate broker applicants.
- Require a salesperson's or affiliated broker's license to be suspended when the supervising broker's license lapses or when the broker dies.
- Rescind all current rules pertaining to real estate education and include revised rules in a logical sequence.

FISCAL IMPACT OF PROPOSED RULES

Changes resulting from 2017-045 LR would not have a significant fiscal impact on any unit of state or local government.

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