

2016 Calendar

GREC Brokerage Course & Trust Accounts Class Dates:

October 26-27, 2016
Empire Board of Realist
<http://www.empireboard.com/>

Common Violations Class Dates:

September 1, 2016
Dalton, GA
706-278-0297

September 28, 2016
Gainesville, GA
770-534-1564

October 13, 2016
Savannah, GA
912-354-1513

[Link to GREC Disciplinary Actions](#)
View Current
Suspensions and
Revocations

[Link to the Georgia Real Estate License Laws, Rules, and Regulations](#)

[Link to Proposed Rule Changes](#)

Georgia Real Estate Infobase

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Doing Business in Other States

A Georgia licensee may have the opportunity to become involved in a real estate transaction on property located in another state. For example, a client asks a Georgia licensee to locate a commercial site in Alabama. Whether the Georgia licensee acts as a referral agent to receive a referral fee or actively participates in the transaction representing a principal, the Georgia licensee must be sure to follow the license laws of both Georgia and the state where the property is located.

Before conducting real estate brokerage activity in a state other than Georgia, a Georgia licensee must inform his/her Georgia broker.

The Georgia licensee must either hold a license in the state where the property is located or the license law of the state where the property is located must have an exception that allows the Georgia licensee to practice brokerage activity in the state without holding a license in the state. Many states have license laws similar to 43-40-9 (e) (1) under which Georgia allows a licensed broker of another state to conduct real estate brokerage activity in Georgia without holding a Georgia license as long as certain conditions are met. The principal condition is that the licensed broker of another state works with a Georgia broker who is responsible for all real estate brokerage acts performed by the out-of-state broker.

If a Georgia licensee holds a license in another state, either his/her broker must also be licensed in that state so that he or she can hold the license of the Georgia licensee or the Georgia licensee's broker must agree to allow the Georgia licensee to affiliate with a broker in that other state.

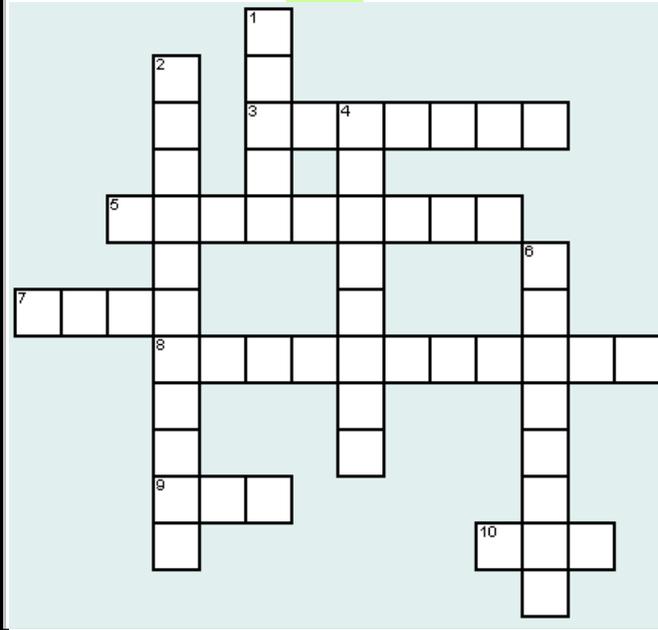
Be sure to check the license law and business requirements for the state in which you plan to do business.

July 2016 Meeting - Commission Actions Taken

Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	1
Cease & Desist Orders Issued	2
Citations Issued	10
Letter of Findings Issued	1
Consent Orders Entered Into	None
Final Orders of Revocation Issued	1
Cases Closed for Insufficient Evidence or No Apparent Violation	22
Licensing Cases - Applicant has a Criminal Conviction - License Issued	30
Licensing Cases - Applicant has a Criminal Conviction - License Denied	None
Total	67

[Click here to review a legend of the disciplinary actions the Commission may impose.](#)

The GREC Crossing



Across	Down
3. Method of marketing property to bring multiple buyers in one place for bidding	1. ____ and Desist Order to stop a party from performing certain activities
5. Buyers of income properties	2. ____ Broker who does not represent anyone
7. Official Code of Georgia	4. Ticket or fine for a minor violation
8. Fees	6. Real estate
9. Trust Funds	
10. 43-40-35 Unfair Trade Practices	

Online Courses from GREC

**\$10 each
3 Hour CE Course**

Total of 9 Hours CE Available
(Also Approved as Instructor CE, not approved as License Law CE)

“Avoiding Trust Account Trouble”

“Practicing Real Estate & Staying Out of Trouble”

“Being a Broker and Staying Out of Trouble”

[Click Here](#)

To sign up to receive the GREC RENEWSletter
[Click Here](#)

SUBMIT
Comments & Suggestions

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Focus on Terminology: “Auction”

The term auction can apply to the sale of many items, whether it is real estate, personal estate sales, farm equipment, or condos. Many auctioneers consider the auction to be a marketing method designed to bring multiple buyers together at one time to produce a competitive and fair market value for the property. These potential buyers could be brought “together” at a specific physical location, via satellite, or by online bidding systems. In any case the process must meet all the License Law Rules and Regulations for both the Real Estate License Law as well as the laws covering auctions in [O.C.G.A. 43-6-9](#). If a licensee plans to auction real estate, he/she must hold 2 state licenses: 1) an active real estate license in Georgia and 2) an active auctioneer’s license in Georgia.

Georgia [O.C.G.A. 43-6-9](#) defines an Auctioneer as follows: “any person who, for a fee, commission, or any other valuable consideration or with the intention or expectation of receiving the same by means of or by process of an auction or sale at auction, offers, negotiates, or attempts to negotiate a listing contract, sale, purchase, or exchange of goods, chattels, merchandise, real or personal property, or any other commodity which lawfully may be kept or offered for sale and has been duly licensed, as provided in this chapter.” (8) “Goods” means any chattel, goods, merchandise, real or personal property, or commodities of any form or type which lawfully may be kept or offered for sale.”

Clearly auctions can be held to sell personal property as well as real property. Any time real property is part of the auction sale, whether it is a ranch, a business or a residence, there must be a real estate broker in charge of the auction. A real estate licensee can bring or register a potential buyer to the auction and can rightfully receive a commission. Most auctioneers encourage real estate licensees to participate. In fact, it could be an opportunity for a commission payment that requires less effort on the part of the licensee representing the buyer since much of the investigative materials are provided for the property by the auctioneer, and the sale will likely close quickly.

The marketing and sale of some properties and markets are more successful with the auction method while others are not. Many factors, including the local economy and the type of property, affect the feasibility of sale by auction. The professional auction company or auctioneer usually has a good idea if a property will do well with the auction method, and their goal is the same as the seller’s - to obtain the highest price for the property.

Across: 3. Auction, 5. Investors, 7. OCGA, 8. Commissions, 9. OPM, 10. UTP
Down: 1. Cease, 2. Transaction, 4. Citation, 6. Property

