

The June 30, 2014, deadline requiring all salesperson licensees to convert to brokers has come and gone, and now all active Indiana real estate licensees are on the same three year renewal cycle with the same 36 hour CEU requirement. Twelve CE hours must be completed per year. Please review the key information below to see what these changes mean moving forward and what to expect based on your current license status as of July 1, 2014.

### Managing Broker ■ ■ ■

- As of July 1, 2014, the term **Principal Broker** has been eliminated from Indiana law and replaced with the term **Managing Broker**. If prior to July 1, you were the **Principal Broker** of your firm, the state now recognizes you as the **Managing Broker**.

### Branch Manager ■ ■ ■

- As of July 1, the state of Indiana now recognizes **Branch Managing Brokers** as **Branch Managers**.

### Pending Licenses ■ ■ ■

- If as of July 1 your real estate license is **pending**, there may be an issue with your new license application/renewal request or you may be caught in the logjam that accompanied the license law transition deadline. You may not participate in a transaction or otherwise perform any duties of an active licensee until the situation is resolved. Contact the Indiana Professional Licensing Agency at 317.234.3009 or pla9@pla.in.gov with questions.

### Licenses In Referral ■ ■ ■

- **Salespersons:** If you renewed your real estate license with the state of Indiana before June 30, as of July 1 you are a **Broker with a license in referral**. There is no continuing education requirement, but you must renew your license every three years. In order to reactivate your license in the future, you must first complete a 24-hour broker education course.
- **Brokers:** If you renewed your real estate license with the state of Indiana before June 30, as of July 1 you remain a **Broker with a license in referral**. There is no continuing education requirement, but you must renew your license every three years. In order to reactivate your license in the future, you must first complete certain CE requirements based on the date you apply for activation.

### Inactive Licenses ■ ■ ■

**An inactive licensee may not participate in a transaction or otherwise perform any duties of an active licensee.**

- **Salespersons:** If you renewed your real estate license with the state of Indiana before June 30, as of July 1 you are a **Broker with an inactive license**. There is no continuing education requirement, but you must renew your license every three years. In order to reactivate your license in the future, you must first complete a 24-hour broker education course.

If you DID NOT upgrade your license to Broker Status or DID NOT move it to inactive or referral status before June 30, as of July 1 you are considered unlicensed by the state of Indiana and should review the "Start a Real Estate Career" information on page two.

- **Brokers:** If you renewed your real estate license with the state of Indiana before June 30, as of July 1 you remain a **Broker with an inactive license**. There is no continuing education requirement, but you must renew your license every three years. In order to reactivate your license in the future, you must first complete certain CE requirements based on the date you apply for activation.

### Unassigned Licenses ■ ■ ■

- **Salespersons:** Unassigned real estate Salesperson licensees who DID NOT upgrade their license to Broker status or DID NOT move it to inactive or referral status before June 30, as of July 1 are considered unlicensed by the state of Indiana and should review the "Start a Real Estate Career" section on page two.
- **Brokers:** If you renewed your real estate license with the state of Indiana AND completed the 24 hour continuing education requirement before June 30, as of July 1 you remain a **Broker with an unassigned license**. Continuing education requirements are 36 hours over a three year cycle with 12 hours per year, and you must renew your license every three years. In order to reactivate your license in the future, you must first complete certain CE requirements based on the date you apply for activation.

## Start a Real Estate Career ■ ■ ■

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- As of July 1, 2014, the first step for anyone wanting to start a real estate career in Indiana is to successfully complete a 90 hour pre-licensing Broker course. However, the state will only grant a license to those who are 18 years old and have earned a high school diploma or passed an equivalency exam.

Once a Broker's license has been granted, the new licensee must complete 30 hours of post-licensing education - in lieu of continuing education - during the first two years of licensure.

## Did You Complete a Broker Transition Course, but your license shows expired? ■ ■ ■

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- You may not participate in a transaction or otherwise perform any duties of an active licensee. However, if you are in possession of a certificate showing you had completed the required 24-hour Broker Transition Course on June 30 or before, you can apply for a new Broker's license until December 31, 2014, or within one year of the date your certificate was issued - whichever comes first - without having to complete the new 90-hour pre-licensing Broker course for reinstatement. Contact the Indiana Professional Licensing Agency at 317.234.3009 or [pla9@pla.in.gov](mailto:pla9@pla.in.gov) with questions.

