

ATTENTION BROKER LICENSEES WHO TRANSITION TO MANAGING BROKER LICENSE

IMPORTANT INFORMATION FROM NSBAR

ALL Independent, Managing, and Owner Broker Licensees MUST transition to Managing Broker License before April 30, 2012

TIME'S TICKING!!!

HAVE YOU COMPLETED YOUR REQUIREMENTS???

Check each step on page 2 (FIRST CHOOSE EITHER YELLOW BOX OR GREEN BOX) to MAKE SURE you are COMPLETELY DONE with Transition to your new Managing Broker License...

!!! DON'T RISK LOSING YOUR ABILITY TO HOLD YOUR LICENSE INDEPENDENTLY !!!

1. Pass your qualification exam for Managing Broker License,
2. APPLY FOR YOUR NEW MANAGING BROKER LICENSE as soon as you get your exam results
ONLINE APPLICATION: <https://www.idfpr.com/applications/onlinelicensing/>
PAPER APPLICATION: <http://www.idfpr.com/DPR/RE/Forms/TransForms.asp>
3. Complete your CE BEFORE April 30, 2013.
4. LOOK UP YOUR CE CREDITS ONLINE:
NSBAR Classes: www.illinoisrealtor.org/lookup
OTHER CLASSES: https://www.idfpr.com/applications/CE_Lookup/
NOTE - YOU MIGHT HAVE TO LOOK UP YOUR OLD NUMBER AND YOUR NEW NUMBER TO DISPLAY ALL EARNED CE CREDITS!!!
5. Renew your new Managing Broker license by or before April 30, 2013. (earliest available date to renew is Feb. 15, 2013 online: <https://www.idfpr.com/Renewals/defaultSSL.asp>)

If you have check marked everything in either the YELLOW or GREEN box on page 2, CONGRATULATIONS! You are completely done with transition and have nothing to worry about regarding your broker license until next year!!!

!!!!!!

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IMPORTANT INFORMATION FROM NSBAR

I CHOSE PROFICIENCY EXAM AND ADDITIONAL CE CREDIT

(CHECK OFF EACH STEP AS YOU COMPLETE THE TASKS)

- ___ - I took and passed the Broker to Managing Broker Proficiency Exam (no retakes allowed)
- ___ - I applied for my new Managing Broker License and paid the \$150.00 application fee online or by mail
(APPLY FOR YOUR NEW MANAGING BROKER LICENSE as soon as you get your exam results)
ONLINE APPLICATION: <https://www.idfpr.com/applications/onlinelicensing/>
PAPER APPLICATION: <http://www.idfpr.com/DPR/RE/Forms/TransForms.asp>
- ___ - I paid IDFPR \$150.00 to renew my broker license for a two-year period and have looked online to verify my expiration date is listed as 04/30/2014.
IDFPR License renewal web page: <https://www.idfpr.com/Renewals/defaultSSL.asp>

I CHOSE THE ALL IN ONE TRANSITION COURSE WITH 12 hrs Managing Broker CE CREDIT INCLUDED

(CHECK OFF EACH STEP AS YOU COMPLETE THE TASKS)

- ___ - I took and passed the Broker to Managing Broker 45 hour Transition course and 75 question exam. (Retakes Allowed)
- ___ - I received my Completion Certificate / Transcript showing that I passed and received 12 hours of CE credit which was included with the transition course.
- ___ - I filled out a managing broker license application and mailed it with a check for \$150.00 to IDFPR along with a copy of my Completion Certificate / Transcript.
- ___ - I received my license in the mail from IDFPR,
or my license number displays on <https://www.idfpr.com/LicenseLookUp/LicenseLookup.asp>

Transition Options for Brokers who are independent, sole proprietors, manage, or own a business

“EASY” LIMITED TIME OPTION: Proficiency exam and additional CE credit – Broker licensees have the option to take a onetime only 70 questions multiple choice exam in order to qualify for their managing broker license application. Pass the exam with 75% score or better and then apply for your new managing broker license.

1. License application fee of \$150.00

Must be paid to IDFPR **after you pass your exam! Waiting until April 30, 2012 may result in loss of your license entirely!** Application for broker license is online and also in print.

ONLINE APPLICATION:

<https://www.idfpr.com/applications/onlinelicensing/>

PAPER APPLICATION: <http://www.idfpr.com/DPR/RE/Forms/TransForms.asp>

2. License renewal fee of \$150.00 – deadline is April 30, 2012

IDFPR License renewal web page:

<https://www.idfpr.com/Renewals/defaultSSL.asp>

3. Continuing Education Credit – 30 hrs total

Once your new managing broker license has been applied for, you must complete a total of 30 hrs of Continuing Education Credit before April 30, 2013.

The courses you complete are ultimately your choice. Choose either the NSBAR recommendation or the License Law minimum requirement.

NSBAR recommends splitting up the CE credit evenly between the options available: Managing Broker CE, Core A, Core B, and Electives.

The Real Estate License Law requires a minimum of one 12-hour managing broker class, 9 Core (A & B) CE credits, and a maximum of 9 Elective CE credits.

The basic idea here is that you earn the 12 hour managing broker CE credit and more Core A & B CE credit than Electives...

Core A covers Agency, License Law, and Escrow

Core B covers Antitrust, Disclosures, and Fair Housing

Electives cover anything from Code of Ethics to short sales to property management

The 12 hour Managing Broker CE class is for Managing Broker licensees only, and will become available Summer 2012.

Classroom CE courses are currently scheduled at the NSBAR Offices. You can find the complete list on your NSBAR Member Page under Access Member Services.

Self Study CE – http://nsbar.org/education_content.aspx?ID=390 - \$91.00 package for 15 hrs of CE, \$113.00 package for 18 hrs of CE. No pricing available for 12 hour managing broker class yet.