



“March Madness”

By Sharon Walsh

Executive Administrator

Alaska Real Estate Commission

March Real Estate Commission Meeting Re-Cap

The Governor reappointed three members for another term: Brad Cole will remain on the Commission until March 2014 along with our two public members, Marianne Burke from Anchorage and Charlene Flyum from Homer. The Governor also retained Dave Somers from Fairbanks until he appoints a new member to fill the Broker at Large seat.

The Commission heard from Nancy Harris, AREC Continuing Education Project Assistant. The Commission’s testing provider, Pearson -Vue is upgrading their system. This will provide for better online access to real estate candidates. They are adding 4 new test centers in the state: Seward, Palmer, Nome and Dillingham.

The Commission met with Jo Ellen Hanrahan, Director of Administrative Services for the Department of Commerce. Ms. Hanrahan has recently been tasked with the oversight of the Recovery Fund. Ms. Hanrahan presented the Recovery Fund Balance report to the Commission which showed a balance of \$170,000 as of December 31, 2010. The Commission took action on March 18 and proposed fee increases for new applicants, course providers and instructors to bring the Recovery Fund balance back in compliance with AS 08.88.455 which calls for the minimum balance to be \$250,000.

The Commission proposed 7 regulations for public comment. These include changes to the following:

- 12 AAC 64.078 Temporary Absence of Broker of Record
- 12 AAC 64.125 Supervision
- 12 AAC 64.990(f) Jurisdiction
- 12 AAC 64.990(b) Definition of Listing
- 12 AAC 64.130(8) Grounds for Revocation or Suspension re: advertising
- 12 AAC 64.068 Legal Entities re: paying licensees as legal entities

The seventh regulation project is the Recovery Fund. These will replace the current Surety Fund regulations that cover 12 AAC 64. 280 through 325.

Current statistics:

Licensing: 2203 active licensees; 38 new licensees as of February 22, 2011.

Investigations: There are 136 opened cases on licensees; 21 were opened as of February 22, 2011.

Education: 349 courses are approved and there are 82 permanent instructors as of February 16, 2011.

If you are interested in subscribing to the “Interested Parties List” to receive the Commissions proposed regulation information please contact Jun Maiquis in Juneau at: jun.maiquis@alaska.gov

The Real Estate Commission will meet again June 8 & 9, 2011 in Anchorage at the State of Alaska Atwood Building 550 W. 7th Suite 1270. Our meetings start at 9:00am and are open to the public. We provide 1 hour of CE to licensees for attending. We look forward to seeing you at our next meeting.