

## Education Corner

Chantel Babb, Education Manager  
[cbabb@denverrealtors.org](mailto:cbabb@denverrealtors.org)

### News from the Colorado Real Estate Commission:

*Pursuant to the recent legislative changes in House Bill 08-1212 including Colorado Revised Statutes 12-61-110.5, effective April 17, 2008, licensees are now required to complete 12 hours of the mandatory 4-Hour Annual Commission Update Course prior to applying to renew an active license, activate an inactive license or reinstate an expired license to active status.*

*Licensees must complete 12 hours of the 4-Hour Annual Commission Update Course during the three-year renewal cycle under the following circumstances (i.e. One 4-Hour Annual Commission Update Course per year):*

- 1) A real estate broker's license expires on April 17, 2008. The licensee must complete 12 hours of the update course by their anniversary date April 17, 2011.*
- 2) When a real estate broker's license expires after April 17, 2008, the licensee must complete 12 hours of the 4 hour mandatory update course during the licensee's new three-year renewal cycle.*

*The remaining licensees who, as of April 17, 2008, are in a partial three year renewal cycle must complete only 8 hours of the 4-Hour Annual Commission Update Course prior to applying to renew an active license, activate an inactive license or reinstate an expired license to active status. However, once the license is renewed, the licensee must complete 12 hours of the update course during the new three-year renewal cycle.*

*Please note: The 4-Hour Annual Commission Update Course is not the Mandatory NAR Code of Ethics Course that is offered by the local REALTOR® Associations. The Mandatory NAR Code of Ethics Course receives elective CE credits, not credit toward the 4-Hour Annual Commission Update Course.*

### Upcoming Projects for the Colorado Real Estate Commission

It was stated that the following audits are forthcoming. DORA provided no specific details as to when or how these audits would commence. As soon as more information is given and verified, we will notify DBR members.

*An Audit of all licensees E & O insurance  
An Audit of all licensees Education (24 Hours of Continuing Education)*

## **NAR Code of Ethics Requirements**

*Between January 1, 2005 and December 31, 2008, every REALTOR® is required to complete a Code of Ethics Update training. DBR has scheduled the following NAR Ethics Review Courses for your convenience, please note that the Ethics Review course is worth 4 hours of elective CE and is scheduled from 9:00-1:00; the course has a cost of \$20.00 and you can register by calling 303-300-8500:*

### ***Available Dates:***

*Monday, September 15, 2008 Instructor Steve Stazel*

*Monday, October 13, 2008 Instructor Patti Egloff*

*Monday, November 17, 2008 Instructor Steve Stazel*

*Monday, December 8, 2008 Instructor Patti Egloff*

If unable to attend any of these dates/times, you may take the NAR Code of Ethics Update course online at: <http://www.realtor.org/mempolweb.nsf/pages/quadrenniaethicstrainingcourse>