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FOR IMMEDIATE RELEASE

Continuing education grant to assist Michigan Realtors® with certification of real estate salespersons, brokers

LANSING – The Michigan Department of Licensing and Regulatory Affairs has awarded a grant in the amount of \$199,237 to the Michigan Realtors® for the development and implementation of a Web-based portal that will assist in the tracking of continuing education credit hours for Michigan real estate licensees.

The Michigan Realtors®' goal is to establish a voluntary resource database to support the new self-reporting regulations for real estate salespersons and brokers that ultimately will lead to the timely reporting of continuing education credits. The database will be populated by course attendee data supplied by the course sponsor or instructor and will include an option for licensees to self-report the information as needed.

In addition, real estate brokers will be able to track their continuing education hours as well as any hours completed by – and approved by – their licensed salespersons. The database also will be designed to generate periodic email updates so that brokers and licensees can be alerted to any continuing education deficiencies or shortfalls.

"The Michigan Realtors® are very appreciative of this important state grant," said President Gene Szpeinski of Grand Rapids. "The good news is that this grant will enable the Michigan Realtors® to develop and maintain a comprehensive database that will enable brokers and licensees to track certification standards based on audit standards previously established by the state."

"All in all, we believe this transition will greatly benefit all real estate professionals in Michigan: brokers, licensed salespersons, course sponsors and instructors."

Gov. Rick Snyder signed <u>Senate Bill 641</u> into law on April 7, 2014, which became Public Act 106 of 2014. Beginning Jan. 1, 2015, continuing education courses will no longer require preapproval by the Department of Licensing and Regulatory Affairs and schools will not be required to report the hours as a condition of renewal of a real estate broker or salesperson license.

Licensees will continue to be required to complete at least 18 clock hours of continuing education per 3-year license cycle, with 2 hours per calendar year involving law, rules, and court cases regarding real estate.

Michigan Realtors® is an integrated advocacy and communications force for the real estate professionals of our State. We are the recognized public policy and legal advocate for private property rights, as well as the acknowledged leading resource for professional development, knowledge exchange, and wide-ranging business services. Our over 24,500 members understand clearly that the most successful Realtors® in Michigan value the benefits of membership in our association.