
OHIO REAL ESTATE COMMISSION

- Exempts certain applicants for a real estate broker license, and applicants for a real estate salesperson license, from the requirement that the applicant complete classroom instruction in real estate appraisal, if the applicant holds a valid Ohio real estate appraiser license or certificate.
- Limits the transactions for which a real estate broker or salesperson must provide a written "brokerage policy on agency" to a seller or purchaser to the sale or lease of vacant land and certain sales and leases of residential units and premises.

Brokers and salespersons appraiser education

(R.C. 4735.07, 4735.09, 4735.10, and 4735.142)

Under the act, a licensed real estate salesperson who is a new applicant for a real estate broker license is exempt from the requirement that the person complete classroom instruction in real estate appraisal if the applicant holds a valid Ohio real estate appraiser license or certificate. Continuing law requires a licensed real estate salesperson, licensed prior to August 1, 2001, who applies for a real estate broker license to complete 30 hours of such classroom instruction, and a licensed real estate salesperson, licensed on or after August 1, 2001, who applies for a real estate broker license to complete 20 hours of such classroom instruction, regardless of whether the applicant is an Ohio-licensed or -certified real estate appraiser. Similarly, if a person applying for a real estate salesperson license also holds a valid Ohio real estate appraiser license or certificate, the act exempts the person from a requirement that the person complete 20 hours of classroom instruction in real estate appraisal.

Consumer guide to agency relationships

(R.C. 4735.56)

The act limits the transactions for which a brokerage must provide a written "brokerage policy on agency." Continuing law requires the policy to be provided for the leasing of residential premises if the rental or lease agreement is for a term of more than 18 months. "Residential premises" means a dwelling unit for residential use and occupancy and the structure of which it is a part, the facilities and appurtenances in it, and the grounds, areas, and facilities for the use of tenants generally or the use of which is promised the tenant.



The act limits the requirement of provision of a brokerage policy on agency to two other situations: (1) the sale or lease of vacant land and (2) the sale of a parcel of real estate containing one to four residential units.

Former law required a brokerage to provide the policy to all prospective sellers and purchasers of real estate, **except** for the leasing of residential premises as described above (the lease can be performed in 18 months or less) and (1) the referral of a prospective purchaser or seller to another licensee, (2) transactions involving the sale, lease, or exchange of foreign real estate, or (3) transactions involving the sale of a cemetery lot or a cemetery interment right.

