

I Passed My Broker Exam, Now What?

The following options are available to you as a new broker

1. Activate license as a sole proprietor

Submit a broker transfer/reactivation application, a letter from a financial institution (bank) stating you have a non-interest bearing special or trust account, and return your salesperson license. There is no fee if the application is received within 30 days of passing the exam.

2. Activate license as a sole proprietor with a DBA

Submit a name reservation application. Once you receive the approval from the Division, you may proceed with the following: register the DBA name with the Secretary of State, submit the certificate from the Secretary of State's office with the broker transfer/reactivation application (no fee if submitted within 30 days of passing the exam), a letter from a financial institution (bank) stating you have a non-interest bearing special or trust account, and return your salesperson license.

3. Activate license with an existing company

Submit a broker transfer/reactivation application (no fee if submitted within 30 days of passing the exam), return your salesperson license and the company's license with addendum.

4. Activate license with a company that you started

Submit a name reservation application. Once you receive the approval from the Division, register the name with the Secretary of State, submit a copy of the letter of organization and certificate, company application (corporation, limited liability company, partnership, or association application which applies to your type of company), a letter from a financial institution (bank) stating you have a non-interest bearing special or trust account, a broker transfer/reactivation application, (no fee if submitted within 30 days of passing the exam), and return your salesperson license.

5. Place license in inactive status

Write a letter to the Division stating that you would like for your broker's license to be placed in an Inactive status.