



The Ohio  
Department  
of Commerce

Winter 2004/2005

Division of

# Real Estate and Professional Licensing

◆ N E W S L E T T E R ◆

Bob Taft  
GOVERNOR

Doug White  
DIRECTOR

Anne Moorhead Petit  
SUPERINTENDENT

## ◆ More on Flat Fee Listings and Limited Agencies: Fiduciary Duties

Many brokerages now offer flat fee listings or limited agency services. In our spring 2003 newsletter, the Division explained that, in limited agency relationship and flat fee listings, a licensee may limit their agency duties but not their fiduciary duties to clients. Examples of general fiduciary duties that cannot, under any circumstances, be “contracted away” are:

1. Keeping confidential all confidential information;
2. Accounting in a timely manner for all moneys and property received in which the client has or may have an interest;
3. Disclosing to the client any material facts of the transaction of which the licensee is aware or should be aware in the exercise of reasonable skill and care;
4. Complying with all requirements of license law;
5. Following any lawful instructions of the client;
6. Exercising reasonable skill and care in representing the client and carrying out the responsibilities of the agency relationship;
7. Performing the terms of any written agency agreement;
8. Performing all duties specified in license law in a manner that is loyal to the interest of the client;
9. Advising the client to obtain expert advice related to material matters when necessary or appropriate.

If a licensee represents the seller, examples of fiduciary duties that cannot be “contracted away” are:

1. Seeking a purchase offer at a price and with terms acceptable to the client;
2. Providing the seller with a copy of any agency disclosure form signed by the purchaser;
3. Presenting any purchase offer to the client in a timely manner.

Therefore, pursuant to the agency agreement, buyers’ agents are to present offers directly to the seller but a purchase offer is provided to the seller’s agent, the seller’s agent must still present the offer to the seller in a timely manner. If the agent does not, he or she is breaching their fiduciary duty, a violation of license law.

If a licensee represents the buyer, examples of fiduciary duties that cannot be “contracted away” are:

1. Seeking a property at a price and with terms acceptable to the purchaser;
2. Presenting any offer to purchase or lease to a seller or the seller’s agent.

As a buyer’s agent presenting an offer directly to a seller participating in a limited agency, the buyer’s agent must be careful not to “cross the sign” by providing services to the seller normally undertaken by a seller’s agent. A buyer’s agent may protect themselves by taking certain precautions. When presenting the offer to the seller, license law requires that the buyer’s agent present the agency disclosure form indicating that he or she only represents the buyer in the transaction. The seller should understand that the buyer’s agent is only acting on behalf of the buyer.

In addition, the Division encourages buyers’ agents in this situation to present a letter explaining that it is inappropriate for him or her to discuss strategy or advise the seller in any way. Also, the letter should provide that if the seller needs such assistance in evaluating an offer, then the seller should contact their listing agent or personal legal counsel. An example of such a letter may be found on the Division’s website at <http://www.com.state.oh.us/real/realform.htm#re>.

Fiduciary duties are in Ohio Revised Code Sections 4735.62, 4735.63, and 4763.65. Our newsletter with the previous article, “Flat Fee Listings and Limited Agency Clarified” may be found at <http://www.com.state.oh.us/real/newsletters.aspx> in the spring 2003 issue.

# New Director Named to Lead Commerce

Senate President Doug White took the oath of office on Monday, January 3, 2005 as the new Director of the Ohio Department of Commerce. Governor Bob Taft administered the oath of office at the Ohio Statehouse. As White's wife Shirley held their family Bible, the new Commerce Director pledged to uphold the laws and constitutions of the United States and the State of Ohio.

"It is both an honor and a privilege to serve the people of Ohio as Director of Commerce. It is one of the most important departments in state government," White said.

White replaces former Lt. Governor Jennette Bradley as Commerce Director. Bradley was sworn in as Treasurer of State earlier that morning in a separate ceremony.

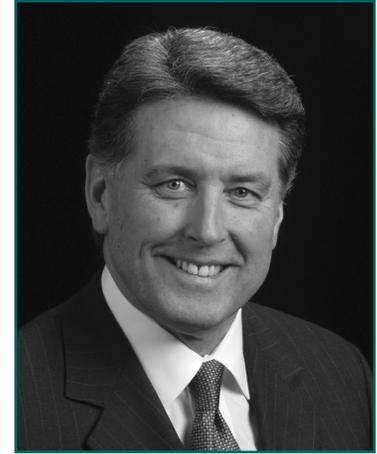
White served as President of the Senate during the 125<sup>th</sup> Session of the Ohio General Assembly. White represented the 14<sup>th</sup> Senate District,

which includes Adams, Brown Clermont, and Scioto counties, as well as portions of Lawrence County.

White has nearly two decades of public service experience. He joined the Ohio Senate in 1996. Prior to serving in the Ohio Senate, he served three terms in the Ohio House. He also served five years as an Adams County Commissioner.

White, 62, has a Bachelor of Science degree in Animal Science from The Ohio State University. He is a fourth generation crop and livestock farmer. He and his family operate a 300-acre farm in Adams County.

White has nearly two decades of public service experience. He joined the Ohio Senate in 1996. Prior to the Senate, he served three terms in the Ohio House. He also served five years as an Adams County Commissioner. As a county commissioner, White was responsible for the creation of the Adams County Economic Development



Office. He also led the effort to create an Enterprise Zone in Adams County.

White and his wife Shirley, a school teacher at the Ohio Valley Career Center in West Union, live in Manchester, Ohio. They have a grown son, Steve, and a daughter, Jenny, and four grandchildren.

## Real Estate & Professional Licensing Division Names New Legal Counsel - Bill Leber



Superintendent Petit is pleased to announce that William E. Leber has joined the Division of Real Estate and Professional Licensing as Division Counsel. He will supervise the Division's Legal and Real Estate Enforcement Sections. Bill replaces Kristin Rosan who departed to enter the private practice of real estate law in Columbus.

Bill has served the Department of Commerce in a variety of positions since the 1970's, most recently as the Division Counsel for the Division of Industrial Compliance. He has extensive experience in Real Estate and Securities Law, both in private and in government practice. "The real estate industry is a vital element of every community in Ohio," he said. "I am excited about working with the tremendous leadership and staff of the Division."

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### Commission Members

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Margaret A. Hambleton, Chairperson  
Lytle T. Davis  
Lawrence A. Kell  
Michael Koren  
Robert J. Weiler

# Do You Know Who Is Using Your Signature?

By Margaret A. Hambleton

*Mrs. Hambleton is Chairperson of the Ohio Real Estate Appraiser Board*

It is now common for appraisers to transmit real property appraisal reports electronically. The practice requires the appraiser to have access to certain technical programs, one of which is the ability to transmit his or her signature over the internet. The security of the electronic signature, as well as other methods (i.e., a stamped impression) of affixing a signature to a document, has come into question in recent months.

Consider the appraiser who works in a large company who is required to provide access to his/her signature for those times when circumstances prevent him/her from individually providing the signature. Has the appraiser granted permission, meeting the intent of the definition? What happens if the appraiser's signature then appears on work products in which there was no actual participation by him or her? What if a report bearing the signature of the appraiser in the second instance finds its way to the Division of Real Estate? Who is at risk, at least until the matter is resolved?

According to the Uniform Standards of Professional Appraisal Practice, a signature is defined as: *personalized evidence indicating authentication of the work performed by the appraiser and the acceptance of the responsibility for content, analyses, and the conclusions in the report.* The comment under the definition gives examples of what represents a signature and includes a handwritten mark, a digitized image controlled by a personalized identification number, or other media, where the appraiser has sole personalized control of affixing the signature.

Does this mean that an appraiser cannot authorize someone else to sign an appraisal report, using the appraiser's signature? USPAP does not specifically state that an appraiser may only personally sign a report. It does state, as indicated above, that the *...signature is personalized evidence indicating authentication* and requires the appraiser to have "sole personalized control of affixing the signature". USPAP allows another person to sign for the appraiser, unless it is specifically contrary to the law of a particular jurisdiction, as long as it is with the appraiser's **specific** authorization and is clear. One solution would be for the person signing the appraiser's name to then write their own initials along side the signature, preceded by the word "by".

Take safeguards to protect your signature. An appraiser who gives someone else the ability of affixing his/her signature to a document risks the possibility of that signature appearing on documents that are not products of the appraiser. Your signed report is a permanent record of your work. Your reputation and livelihood may be at risk.

## **SIGNATURES AND OTHER WORKFILE CONSIDERATIONS**

Are you keeping a *true copy* of the report you transmitted to the client in your workfile? A true copy, as per USPAP, is a copy of the entire report that was transmitted to the client, including a **signed** certification. This is also good business practice. A workfile contains documentation necessary to support an appraiser's analysis, opinions, and conclusions.

Appraisers are required to keep a workfile for a prescribed period of time. The Record Keeping section of the ETHICS RULE of USPAP indicates that the retention period for a workfile is at least 5 years after preparation or at least 2 years after final disposition of any judicial proceeding in which the appraiser provided testimony related to the assignment, whichever period expires last.

A workfile must include:

- The name of the client and the identity by name or type of any other intended users;
- True copies of any written reports, documented on any type of media;
- Summaries of any oral report or testimony, or a transcript of testimony, including the appraiser's signed and dated certification; and
- All other data, information, and documentation necessary to support the appraiser's opinions and conclusions and to show compliance with applicable Standards Rules, or reference to the location(s) of such other documentation.

An appraiser must be mindful of the requirement to have access to the workfile for the applicable required time period. The appraiser must ensure that the proper software is maintained to allow access to electronic files. Additionally, if an appraiser does not have custody of his or her workfile, the appraiser must make appropriate workfile retention, access, and retrieval arrangements with the party having custody of the workfile.

## Appraiser Disciplinary Actions

### REPRIMANDS

**Thomas Joseph Knecht – State-licensed residential real estate appraiser – License No. 448051–Lancaster, OH.** Thomas Joseph Knecht was found to have violated as to count one, Ohio Revised Code (ORC) Section 4763.11(G)(5) as it incorporates ORC 4763.13(A) and USPAP Rule 1-1(c). Mr. Knecht failed to identify and analyze a prior sale of the subject property; failed to disclose and analyze the effect of a rail line and grain elevator near the subject property; failed to properly describe the subject property as two parcels rather than one parcel. For these violations Mr. Knecht was issued a written reprimand to use greater care in the preparation of an appraisal report and satisfy the requirements of the USPAP to produce a credible report. Further Mr. Knecht was ordered to complete a fifteen (15) hour course in USPAP and a fifteen (15) hour course in Sales Comparison Approach to Value within one hundred twenty (120) days of the date of this order. As to count two, Mr. Knecht was found to have violated ORC 4763.13(A) and USPAP rule 2-2(b) (ix). Mr. Knecht failed to support the value conclusion reached. For these violations Mr. Knecht was issued a written reprimand and ordered to complete a fifteen (15) hour course in USPAP within one hundred twenty (120) days of the date of this order. The additional education taken can not be used for credit toward the fourteen (14) hours of annually required appraisal continuing education.

**Andrew J. Rakay – State-certified residential real estate appraiser – License No. 381332–Toledo, OH.** Andrew J. Rakay was found to have violated, as to count one, ORC 4763.11(G)(5) as it incorporates USPAP rule 1-4(a). Mr. Rakay failed to identify or evaluate financial concessions that were given to a purchaser. As to count two, Mr. Rakay was found to have violated ORC 4763.11(G)(5), as it incorporates USPAP rule 1-1(a) and 1-4(a). Mr. Rakay failed to identify in the sales market analysis each of the prior sales that occurred within one year. Additionally, he failed to explain whether the property had been rehabilitated or what circumstances led to the rapid value appreciation of a comparable sale. For these violations, as to count one, the Board issued Mr. Rakay a written reprimand and admonished him to verify data sources and court house

records as well as any financial concessions that impact the marketing of a property. As to count two, Mr. Rakay was issued a written reprimand and admonished to identify any and all prior sales of the subject property that occurred within three (3) years of the effective date of the appraisal report.

### SUSPENSION

**James S. McBlane – State-licensed residential real estate appraiser – License No. 392608–Springfield, OH.** James S. McBlane was found to have violated, as to count one, ORC 4763.11(G)(5) as it incorporates USPAP rule 1-1(a). Mr. McBlane was issued a written reprimand to be more careful when making adjustment of value within the Sales Comparison Approach to Value, and he must complete a fifteen (15) hour course in the Sales Comparison Approach to Value within one hundred twenty (120) days of the date of the Appraiser Board's order and successfully pass the course examination. As to count two, Mr. McBlane was found to have violated ORC 4763.11 (G)(5) as that section incorporates USPAP rule 1-5(a). Mr. McBlane was issued a written reprimand and is admonished to fully describe and account for financing concessions that may impact the value conclusion for the subject property that are conditions of sale. Further, he must complete a fifteen (15) hour course in the Sales Comparison Approach

to Value within one hundred twenty (120) days from the date of the Appraiser Board's order and successfully pass the course examination. As to count three, Mr. McBlane was found to have violated ORC 4763.11 (G)(5) as it incorporates the USPAP rule 1-5(a). Mr. McBlane was issued a written reprimand and is admonished to fully describe and account for financing concessions that may impact the value conclusion for the subject property that are conditions of sale. Further, he must complete a fifteen (15) hour course in USPAP within one hundred twenty (120) days of the date of the Board's order and successfully pass the course examination. Additionally, Mr. McBlane's state-residential real estate appraiser license was suspended for thirty (30) days. As to count four, Mr. McBlane was found to have violated ORC 4763.11(G)(7). Mr. McBlane's state-residential real estate appraiser license is suspended for thirty (30) days. Additionally, he must complete a fifteen (15) hour course in USPAP within one hundred twenty (120) days of the date of the Appraiser Board's order and successfully pass the course examination. All of the additional appraisal education taken cannot be used for credit toward the fourteen (14) hours of annually required appraiser continuing education. As to the suspensions in counts three and four, they are to run consecutively.

## \*\* Appraiser Bulletin \*\*

The Ohio Division of Real Estate and Professional Licensing has been informed by the Appraisal Foundation that beginning in 2005, the 15-hour Uniform Standard of Professional Appraisal Practice (USPAP) Course **will not be accepted** to satisfy the 7-hour National Uniform Standards of Professional Appraisal Practice update course requirement.

Appraisers are advised to review their renewal information and verify the date that the 7-hour National Uniform Standards of Professional Appraisal Practice Course must be submitted to maintain Appraiser License/Certification status on the National Registry.

Questions concerning this change in the Appraisal Foundation's PROCEDURES AND POLICIES as it relates to this issue should be directed to the Appraisal Foundation, 1029 Vermont Avenue, NW Suite 900, Washington, DC 20005, Phone Number; 202.347.7722, FAX Number; 202.347.7727, [web.appraisalfoundation.org](http://web.appraisalfoundation.org).

# Real Estate Disciplinary Actions

## **SUSPENSIONS, FINES, EDUCATION**

**THOMAS J. ASSAD**, broker, Parma Heights, Ohio, as the result of an investigation of a formal complaint, was fined \$500.00, for violating, in count 1, Ohio Revised Code (ORC) Section 4735.18(A)(6) as that section incorporates ORC 4735.57(A)(2), when he failed to properly fill out the agency disclosure form he presented to the sellers. He failed to check any of the boxes on the agency disclosure form relating to potential future agency relationships. In addition, he was fined \$500.00 and was required to complete and to submit proof of completion of a three (3) hour course on agency, in count 2, for violating ORC 4735.18(A)(6) as it incorporates ORC 4735.58(B)(1), when he failed to provide the buyers with the required agency disclosure form.

**PATRICK J. SHIVLEY**, salesperson, New Albany, Ohio, as the result of an investigation of a formal complaint, had his license suspended for ten (10) days upon reactivation and was fined \$1,000.00, for violating; in count 1, ORC 4735.18(A)(5), when he failed, within a reasonable time, to remit earnest money to his broker for deposit. In addition, he was fined \$500.00 and was required to complete and to submit proof of completion of a three (3) hour course on agency, for violating, in count 2, ORC 4735.18(A)(6) as that section incorporates Administrative Code 1301:5-6-06(D), when he failed to provide the seller with the correct version of the agency disclosure form.

**NEXTHOME, INC.**, corporation, Westlake, Ohio, was fined \$2,500.00, for violating ORC 4735.18(A)(6) as that section incorporates ORC 1349.11(C), when the company represented to the public that an associated lending institution, offers or will offer different terms and conditions on mortgage loans to those who employ the real estate brokerage, than to those who do not employ the real estate brokerage.

**PATRICIA K. JACKSON**, salesperson, Mount Gilead, Ohio, as the result of an investigation of a formal complaint, was fined \$500.00 and was required to complete and to submit proof of completion of a three (3) hour course on agency, for violating ORC 4735.18(A)(6) as that section incorporates ORC 4735.58(B)(1), when she failed to provide the buyer with the required agency disclosure form.

**RONALD A. HARPER**, broker, Mount Gilead, Ohio, as the result of an investigation of a formal complaint, was

fined \$500.00 and was required to complete and to submit proof of completion of a three (3) hour course on agency, for violating ORC 4735.18(A)(6) as that section incorporates ORC 4735.58(B)(1), when he failed to provide the buyer with the required agency disclosure form.

**RUSSELL E. NYERGES**, broker, North Royalton, Ohio, was fined \$1,000.00 and was required to complete and to submit proof of completion of a three (3) hour agency course, for violating ORC 4735.18(A)(6), as that section incorporates Article 3 of the Canons of Ethics for the Real Estate Industry, when he failed to immediately return the license of a real estate salesperson to the Superintendent, after the Division suspended the license and requested Mr. Nyerger to return the license to the Division.

**ROBERT J. RAGLIN**, broker, Columbus, Ohio, was fined \$750.00 and was required to complete and to submit proof of completion of a three (3) hour agency course, for violating ORC 4735.18(A)(6), as that section incorporates Article 3 of the Canons of Ethics for the Real Estate Industry, when he failed to immediately return the license of a real estate salesperson to the Superintendent, after the Division suspended the license and requested Mr. Raglin to return the license to the Division.

**JASON M. ROSS**, salesperson, Dayton, Ohio, had his license suspended for six (6) months, commencing November 19, 2004, was fined \$2,500.00 and was required to complete and to submit proof of completion of the ten (10) hour sales post-licensure course, for violating ORC 4735.18(A)(6), as that section incorporates ORC 4735.02,

when he advertised for brokerage activities without being licensed as a real estate broker and received fees for names submitted as likely prospects to purchase real estate.

**NEIL J. QUINN**, broker, Cincinnati, Ohio, was fined \$1,000.00 and was required to complete and to submit proof of completion of a three (3) hour agency course, for violating ORC 4735.18(A)(6), as that section incorporates Article 3 of the Canons of Ethics for the Real Estate Industry, when he failed to immediately return the license of a real estate salesperson to the Superintendent, after the Division suspended the license and requested Mr. Quinn to return the license to the Division.

**KIMBERLY K. ROULIAS**, salesperson, Cleveland, Ohio, as the result of an investigation of a formal complaint, was fined \$500.00 and was required to complete and to submit proof of completion of a three (3) hour agency course, for violating, in count 1, ORC 4735.18(A)(25), when she failed to provide her client with a copy of the listing agreement and the agency disclosure statement at the time they were signed, was fined \$500.00, for violating, in count 2, ORC 4735.18(A)(24), when she failed to maintain a complete and accurate copy of all transactional records for a period of three years from the date of the transaction, and was fined \$500.00 and was required to complete and to submit proof of completion of a three (3) hour fair housing course, for violating, in count 3, ORC 4735.18(A)(9) as that section incorporates ORC 4735.55, when she used an agency agreement that contained incorrect fair housing language.

## Ancillary Trust Alert

The Division has added a new business form to its website called [Ancillary Trustee Appointment Application](#). O.R.C. 4735.05(C)(3) provides that such application is necessary when a broker needs to conclude the business of a deceased, revoked or suspended broker.

To directly access this form, go to: <http://www.com.ohio.gov/documents/AncillaryTrusteeApplication.pdf>.

# A Powerful Tool at Your Fingertips: The Division's Website

The Division of Real Estate & Professional Licensing's website has grown into a powerful tool for the real estate industry. You may obtain answers to your questions and important information at any time, and we are constantly updating and improving the site. If you have not visited [www.com.state.oh.us/real](http://www.com.state.oh.us/real) for a while, look for these new features:



- A presentation on the effects Senate Bill 106 has had on the Ohio real estate statute including the new Agency Disclosure Statement, and model agency policies for brokerage.
- Continuing Education Course Look-Up: Use this feature to look for upcoming C.E. classes in your area. This will include on-line offerings beginning in January.
- Consumer Information Section: In concert with the Division of Securities' "Invest Smart" and the Division of Financial Institutions' "Borrow Smart", Real Estate & Professional licensing has developed the "Buy Smart" consumer section.
- Research conducted at the request of and funded by the Real Estate Education & Research Committee. The latest reports, *The Impact of Hardening in the Homeowner's Insurance Market on Ohio Residential Real Estate Brokerage Markets*, and *Errors & Omissions Insurance: The Experience of States with Mandatory Programs for Real Estate Licensees*, are currently available. This area will include all future reports and will soon house previous research papers.
- Revised Forms for the Real Estate Industry: The division has revised a number of its frequently used forms including Renewals, Transfer/Reactivations, and C.E. Compliance. We are no longer accepting outdated forms, so please download the latest version to avoid delays in the processing of your paperwork.
- A link to [www.Business.Ohio.Gov](http://www.Business.Ohio.Gov) a page dedicated to making government accessible to you and your business.

As always, you can check the status of your license, look up your education, and renew your license on-line. To relay comments and suggestions for the site, please contact us at [REPLD@com.state.oh.us](mailto:REPLD@com.state.oh.us).

## Common Spanish Terms Real Estate Agents May Want To Learn

### Spanish Word

1. Piscina
2. Un Mes Gratis
3. Deposito
4. Cerca de Linea de Autobuses
5. Aire Acondicionado
6. Intercomunicador
7. ¿Por que pagar renta?
8. Si pienasa comprar o vender una casa
9. Baño
10. Dormitorio

### English Word

- Swimming Pool
- One month free
- Deposit
- Near to bus line
- Air Conditioning
- Intercom
- Why pay rent
- If thinking about buying or selling a house
- Bath
- Bedroom

The Division of Real Estate has a few Spanish publications available on our website. Click on [www.com.state.oh.us/real/BUYS/bsmain.aspx](http://www.com.state.oh.us/real/BUYS/bsmain.aspx) to find the HomeBuyers' Guide (Guia Parra el Comprador de Casa) and the Having a Problem with a Real Estate Agent or Appraiser ( El Procedimiento de las Querjas de las Vienas Raices) complaint form.

## Attention Brokers

The Division of Real Estate & Professional Licensing would like your input to help us determine if changes need to be made to the 10-hour post licensure course. Therefore, we invite you to email us your "top 10" list of real estate topics and/or items that you believe a new licensee needs instruction in during post licensure education. Please send your list to the Division at:

[REPLD@com.state.oh.us](mailto:REPLD@com.state.oh.us)

# Frequently Asked Questions



**Q. What is the best advice you can give me about answering the seven legal and ethical questions on a Division form or application if I am unsure if I should answer yes or no?**

A. When in doubt, answer YES and explain fully the circumstances in an attachment to your application.

**Q. Do I have to answer “Yes” and explain a suspension I had in 1984?**

A. No, you do not need to report a 1984 suspension. You only need to report things that have occurred since the most recent of the three triggering events which are your most recent transfer/reactivation, your most recent renewal or if you have never had one of these, your original application.

**Q. Every time I receive a new appointment from a different company in my insurance business I receive a new certificate from the Department of Insurance. Do I need to report each of these certificates?**

A. No, any issuance of a certificate allowing you to sell from a different company in a line you are already licensed in does not need to be reported. However, licensure in a new line of insurance that requires additional testing by the Department of Insurance must be reported.

**Q. If I have to answer “Yes” to one of the seven questions is it best to wait until the last minute to file my renewal?**

A. No, the earlier you renew the sooner the Division can complete review and processing of your renewal.

**Q. My Kentucky Real Estate License was suspended for ten days last month, but I don’t want to hassle with answering “Yes” to Question #7. Will the Division ever catch it?**

A. While the Division might not catch such a deception on your part, a false answer is a criminal offense, which may result in jail time when your action does come to light. In addition, the Commission takes dishonesty very seriously and may impose a far more severe sanction, including revocation for lying on the form than it would have imposed for the underlying matter required to be reported.

**Q. My broker asked me to just sign my application and told me he would fill out the form and send it in. Is that OK?**

A. No. You are responsible for the accuracy of the answers on any of the forms you certify by signing.



*Participants at the Fawcett Center on November 9, 2004, attending one of six training sessions held state-wide for the new agency training, as a result of SB 106.*

## E & R Committee

The Education and Research Fund Advisory Committee was established by the Ohio Real Estate Commission to provide information and education for all licensees. One of the duties of the committee is to discuss and to develop topics for research papers by colleges, universities and trade organizations. These research topics are then considered for funding by the Ohio Real Estate Commission. If approved, a Request for Proposal (RFP) is posted on the Division's website detailing the project or research desired. Directors of successful proposals work closely with a member of the committee to insure that the end product is useful to members of the real estate industry and consumers. Completed reports are posted on our website [www.com.state.oh.us/real](http://www.com.state.oh.us/real) under Education & Research Studies. You can review the completed reports and download them for your use.

The reports provide you with in-depth information on current issues and trends in the real estate industry. If you have an idea that you think could be a possible topic for research, contact the Division at (614) 466-4100 or at [REPLD@com.state.oh.us](mailto:REPLD@com.state.oh.us).

We apologize to those who did not receive their Fall issue of the Real Estate & Professional Licensing newsletter in a timely manner. If you have questions regarding your delivery of the newsletter, please call 614-466-4100. Our newsletters can be found on the web at:  
[www.com.state.oh.us/real/realpub.htm](http://www.com.state.oh.us/real/realpub.htm)

### \* Consumer Guide To Agency Note \*

New agency disclosure requirements under SB 106 became effective January 1, 2005. The Division continues to receive numerous requests to review drafts of the *Consumer Guide to Agency Relationships* ("Consumer Guide") for brokerages. Please be advised the Division does not require brokerages to submit their *Consumer Guide* for review and approval, nor will the Division review submitted *Consumer Guides* unless such review is specifically requested by the Superintendent. Instead, please refer to the various models of the *Consumer Guide* found on the Division's website at [www.com.state.oh.us/real](http://www.com.state.oh.us/real) or your brokerage may draft its own *Consumer Guide* so long as it meets all requirements of O.A.C. 1301:5-6-05.

You may want your brokerage or personal attorney to review what you have drafted to ensure compliance with the requirements of O.A.C. 1301:5-6-05, which will be important during a brokerage compliance audit.



**The Ohio  
Department  
of Commerce**

State of Ohio  
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