

Commission Meeting News

Key reports, issues, and decisions of interest to licensees and/or the public are reported here from the most recent Commission meetings:

Commission Meeting of April, 2018

Pending Cases: The Commission entered into consent agreements to permanently revoke one license, suspend eight licenses, and reprimand two licensees; ordered 12 hearings; approved on certain conditions the issuance of one broker license on provisional status and one firm license; authorized its Regulatory Affairs Division to seek injunctive relief involving one individual and to refer for criminal prosecution if necessary; and extended the time within which one licensee and one firm must satisfy the conditions of a Consent Order they previously entered into with the Commission.

Periodic Review of Rules: Staff reported that at its meeting on March 15, the North Carolina Rules Review Commission considered and approved the Commission's filing relative to its required review of all of the Commission's rules.

Spot Inspection Waiver Program: Staff reviewed research concerning a possible spot inspection waiver program and the responses received to a survey to ascertain the level of interest of brokers-in-charge. The Commission voted to initiate a spot inspection waiver program in the coming fiscal year whereby brokers could provide certain information about their trust account records, including a review by a CPA, and in exchange be exempt from a spot inspection, but not from a review of trust accounts in connection with a complaint.

License Examination Results: A summary of key data relating to persons taking the examination for the first time is provided below:

	Individuals Tested for the First Time			
	Took prelicense course		Hold license from another state	
	March 2018	April 2017 through March 2018	March 2018	April 2017 through March 2018
# Tested	753	7077	87	913
% Pass both sections	65%	60%	N/A	N/A
% Pass National section	85%	81%	N/A	N/A
% Pass State section	68%	63%	34%	31%

License Applications Involving Character Issues: Applications for licenses from persons who have character issues such as prior criminal convictions or disciplinary action by another licensing board are separately reviewed by the Commission. Decisions are made based upon criminal background checks, information supplied by the applicant, and in-person interviews. Total candidates reviewed: 42; total approved: 30.

Emerging Trends: The Commission discussed a recent Supreme Court ruling in a case concerning the broker's role in testifying about value or probable sales price of a property, and asked that the Commission discuss in the future the use of "coming soon" signs.

Report on License Numbers: The Commission was advised that as of April 1, 2018, the Commission has 105,888 brokers and firms, as follows:

Active Brokers 66,105
Active Provisional Brokers 8,146
Inactive Brokers 26,917
Inactive Provisional Brokers 7,074
Firms 12,673
Brokers-in-Charge 17,004
BIC-Eligible Brokers 2,120

Next Commission Meeting: The next Commission meeting will be held at 9:00 a.m., Wednesday, May 9, 2018, at Raleigh, North Carolina and is open to the public.