

324.046 Requirements for initial licensure.

- (1) Every applicant for initial licensure as a broker shall have:
 - (a) Successfully completed not less than twenty-one (21) academic credit hours or the equivalent from an accredited institution or approved real estate school. Twelve (12) hours shall be in real estate courses, three (3) hours of which shall be a course in broker management skills. The commission shall, by promulgation of administrative regulations, determine the required course content of broker management skills courses; and
 - (b) Been engaged in the real estate business as a sales associate averaging at least twenty (20) hours per week for a period of twenty-four (24) months prior to application.
- (2) Every applicant for initial licensure as a sales associate shall have successfully completed six (6) academic credit hours or their equivalent in real estate courses from an accredited institution or approved real estate school.
- (3) Proof of the academic credit hours shall be an official transcript from the attended university or other documentation satisfactory to the commission. Proof of the requisite experience as a sales associate shall be either a sworn notarized statement signed by the principal broker or principal brokers or other documentation satisfactory to the commission. The applicant may file a complaint with the commission if the principal broker unjustly refuses to sign the statement.
- (4) The commission may reduce the two (2) year experience requirement for applicants for a broker's license to one (1) year, if the applicant has an associate degree in real estate or a baccalaureate degree with a major or minor in real estate.
- (5) Persons licensed under the real estate laws of this state prior to June 19, 1976 shall not be subject to any educational changes in this chapter or subject to any continuing education requirements.

Effective: July 13, 2004

History: Amended 2004 Ky. Acts ch. 45, sec. 2, effective July 13, 2004. -- Amended 2000 Ky. Acts ch. 488, sec. 7, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 313, sec. 5, effective July 15, 1998. -- Amended 1992 Ky. Acts ch. 448, sec. 7, effective July 14, 1992. -- Amended 1984 Ky. Acts ch. 352, sec. 3, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 196, sec. 13, effective July 15, 1982. -- Created 1976 Ky. Acts ch. 100, sec. 2.