



Senate Bill 443 – Real Estate Brokers, Salesperson, and Associate Brokers – Continuing Education Courses -- Alterations

Position: Favorable

The Maryland REALTORS® represents over 30,000 real estate licensees statewide and strongly supports SB 443 which creates a more practical continuing education (CE) requirement for new real estate licensees.

Under current law, all real estate licensees are required to take 15-hours of CE every two years. Current CE courses cover some mandated topics and certain licensees -- like brokers and real estate team leaders -- must take specific courses within the 15 hours that are different than the other licensees. SB 443 would seek to create another category of C.E. classes for one specific set of licensees.

Why? After taking 90 hours of pre-licensing exams and passing tests on national and state content, many new licensees have never read the current real estate contract used in Maryland, deposited an escrow payment on behalf of a client, or placed an advertisement for their services. Like an attorney who passes the bar but doesn't know how to file a motion in court, these new real estate licensees need direction on real estate practice.

Many firms have mentorship programs and these CE requirements will not prohibit those programs but will ensure that all licensees receive some level of practical instruction in how to conduct real estate and serve their clients.

Specifically, the bill lays out several areas of instruction for new licensees, such as:

- Advertising requirements
- Handling of escrow funds
- Landlord and tenant law
- Contract writing, contingencies, and regional contract differences
- Financing

Although the new content will replace some content currently required for all licensees, these new agents will have just completed a 90-hour course covering those items and more.

The REALTORS® believe giving new agents more practical knowledge will help them in their representation of buyers, sellers, renters, and landlords, and we encourage a favorable report.

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