

Broker Transaction Requirements

- (9) In addition to (1) through (7), all applicants for licensure as a broker must:
- (a) submit proof of completing 60 hours of approved prelicensing education obtained within a period of 18 months immediately preceding the date of the submission of the application; and
 - (b) submit for the purpose of determining if a broker applicant has been "actively engaged as a licensed real estate salesperson," evidence acceptable to the board that the salesperson has obtained a total of 30 points in any combination of point types within the past 36 months prior to the date of application. Point types and values are as follows:
 - (i) transaction points:
 - (A) one point for each closed residential real estate transaction, no more than five leases;
 - (B) three points for each closed farm, ranch, agricultural, or commercial transaction, no more than five leases; or
 - (C) upon furnishing evidence satisfactory to the board, an applicant may receive credit for both sides of a transaction.
 - (ii) education points:
 - (A) three points for an associate degree in real estate;
 - (B) three points for Certified Commercial Investment Member (CCIM) or Council of Real Estate Broker Managers (CRB);
 - (C) five points for a bachelor degree or higher in business management;
 - (D) five points for a law degree; or
 - (E) five points for a bachelor degree or higher in real estate.
 - (iii) supervision points are obtained through supervision of real estate activity for any broker who has supervised real estate activity a minimum of 36 months:
 - (A) one point for each year of real estate brokerage supervisory experience, maximum of three points;
 - (B) one point for each licensed real estate full time equivalent (FTE) supervised within the last 36 months, maximum of ten points; or
 - (C) one point for every five transactions supervised in the last 36 months, maximum of 15 points.
 - (iv) educator points are obtained by being an approved real estate educator in a jurisdiction:
 - (A) one point for each instructor day (minimum of six hours) within the past 36 months, maximum of ten points.
 - (c) The experience required by (9)(b) must be legally obtained while licensed as a real estate licensee in this state, or licensed in another jurisdiction.
 - (d) Closed real estate transactions of property owned by the applicant, by a corporation, partnership, trust, or other entity in which the applicant has an interest or by such an entity which employed the applicant as an employee, shall not qualify as experience under (6)(b), or under 37-51-302, MCA.
 - (e) Transactions in which the applicant only participated as a mortgage broker shall not qualify as experience under (9)(b) or under 37-51-302, MCA.
 - (f) In order for a listing to be considered a closed real estate transaction, the listing must have sold. (History: 37-1-131, 37-51-20)