

R162-2f-202b. Principal Broker Licensing Fees and Procedures.

- (1) To obtain a Utah license to practice as a principal broker, an individual shall:
 - (a) evidence honesty, integrity, truthfulness, and reputation pursuant to Subsection R162-2f-201(1);
 - (b) evidence competency to transact the business of real estate pursuant to Subsection R162-2f-201(2);
 - (c)
 - (i) successfully complete 120 hours of approved prelicensing education, including:
 - (A) 45 hours of broker principles;
 - (B) 45 hours of broker practices; and
 - (C) 30 hours of Utah law and testing; or
 - (ii) apply to the division for waiver of all or part of the education requirement by virtue of:
 - (A) completing equivalent education as part of a college undergraduate or postgraduate degree program, regardless of the date of the degree; or
 - (B) completing other equivalent real estate education within the 12-month period prior to the date of application;
 - (d)
 - (i) apply with a testing service designated by the division to sit for the licensing examination; and
 - (ii) pay a nonrefundable examination fee to the testing center;
 - (e) pursuant to this Subsection (3)(a), take and pass both the state and national components of the licensing examination;
 - (f)
 - (i) unless Subsection (2)(a) applies, evidence the individual's having, within the five-year period preceding the date of application, a minimum of three years experience related to real estate, including the following:
 - (A) at least two years full-time licensed, active experience selling, listing, or managing the property types identified in Appendix 1; and
 - (B) up to one year full-time professional experience related to real estate, as outlined in Appendix 3; and
 - (ii) evidence having accumulated, within the five-year period preceding the date of application, a total of at least 60 experience points as follows:
 - (A) 45 to 60 points pursuant to the experience points tables found in Appendices 1 and 2; and
 - (B) 0 to 15 points pursuant to the experience point table found in Appendix 3;
 - (g) pursuant to this Subsection (3)(b), submit to the division an application for licensure including:
 - (i) documentation indicating successful completion of the approved broker prelicensing education;
 - (ii) a report of the examination showing a passing score for each component of the examination; and
 - (iii) the applicant's business, home, and e-mail addresses;
 - (h) provide from any state where licensed as a real estate agent or broker:
 - (i) a written record of the applicant's license history; and

- (ii) complete documentation of any disciplinary action taken against the applicant's license;
 - (i) if applying for an active license, affiliate with a registered company;
 - (j) pay the nonrefundable fees required for licensure, including the nonrefundable fee required under Section 61-2f-505 for the Real Estate Education, Research, and Recovery Fund; and
 - (k) establish a trust account pursuant to Section R162-2f-403.
- (2)
 - (a) If an individual applies under this Subsection R162-2f-202b within two years of allowing a principal broker license to expire, the experience required under Subsection (1)(f) shall be accumulated within the seven-year period preceding the date of application.
 - (b) Pursuant to Section R162-2f-407, an individual whose application is denied by the division for failure to meet experience requirements under this Subsection (1)(f) may bring the application before the commission.
- (3) Deadlines.
 - (a) If an individual passes one test component but fails the other, the individual shall retake and pass the failed component:
 - (i) within six months of the date on which the individual achieves a passing score on the passed component; and
 - (ii) within 12 months of the date on which the individual completes the prelicensing education.
 - (b) An application for licensure shall be submitted:
 - (i) within 90 days of the date on which the individual achieves passing scores on both examination components; and
 - (ii) within 12 months of the date on which the individual completes the prelicensing education.
 - (c) If any deadline in this Section R162-2f-202b falls on a day when the division is closed for business, the deadline shall be extended to the next business day.