

NEWSLETTER

Fall 2009 Issue

Ted Strickland
Governor of Ohio

Kimberly Zurz
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Superintendent

Budget Passed - Changes Coming

House Bill 1 – the state’s budget bill – was signed into law by Governor Ted Strickland on July 17, 2009. The enactment of this much anticipated legislation brings updates to the laws governing Ohio’s real estate licensees and appraisers.

Effective October 16, 2009:

Fee changes: Acting upon the recommendation of the Division and industry representatives, the legislature approved a series of fee changes designed to provide funding for maintaining services. In doing so, it was noted that the last fee increases were made in 1994. The new fee schedule is as follows:

Description	Current	New - Effective 10/16/09
RE Broker Application (applies to brokerage applications as well as individuals)	\$69.00	\$100.00
RE Salesperson Application	\$49.00	\$60.00
RE Broker Renewal	\$147.00 (3 yr renewal)	\$180.00 (3 yr renewal)
RE Salesperson Renewal	\$117.00 (3 yr renewal)	\$135.00 (3 yr renewal)
Branch Office	\$8.00	\$15.00
RE Salesperson Reactivation	\$20.00	\$25.00
Education & Research Assessment	\$4.00	\$1.00
Appraiser Assistant Registration		
	\$150.00 \$50 application \$100 recovery fund	\$150.00 \$100 application \$50 recovery fund
Appraiser License or Certificate Application		
	\$250.00 \$125 application \$100 recovery fund \$25 Fed assessment	\$250.00 \$175 application \$50 recovery fund \$25 Fed assessment
Appraiser Temporary Permit		
	\$100.00 \$50 application \$50 recovery fund	\$100.00 \$75 application \$25 recovery fund

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During the transition between fee schedules, the amount due for the renewal of a real estate license will be determined by the license expiration date, not the date of payment or receipt of paperwork. Determination of the fee for all other applications will be based on the date the application is received by the Division or by the postmark if the application is sent via mail or other type of delivery service.

In addition to fee changes, the budget bill allows the real estate operating cash balance to be infused with excess funds previously designated for Education & Research or Recovery. A total of \$1.9 million is being transferred into the real estate operating fund from these sources. The fund transfers and additional income generated by approved fee changes will provide the Division with the resources necessary to continue to operate.

Appraiser Renewal: Appraisers who fail to renew or submit required CE by their expiration date will no longer be able to practice during the 90 day grace period following the credential's expiration date. Appraisers who want to reactivate their credential may do so if, during the 90 day period following expiration, they file required renewal and CE paperwork and pay the renewal fees and penalty fees. In addition, the Superintendent has the ability to grant a medical exception to appraisers who miss the reactivation period but who provide proof of a medical reason. Barring a medical exception, an appraiser who does not reactivate within the 90 day period must meet the requirements of a new applicant if she/he wants to again be licensed or certified as an Ohio Appraiser.

Complaint Investigation Timeframes Eliminated: Recognizing that various Ohio courts have determined that the timeframes contained in the laws regarding the investigation of complaints are guidelines rather than mandates, the legislature stripped them from the statutes governing Ohio's real estate appraisers.

Recovery Funds Pay Out

Under some circumstances, an individual who has suffered financial loss because of the actions of a real estate licensee, registrant, or certificate holder may be entitled to payment out of the Ohio Real Estate and Appraiser Recovery Funds. The recovery funds are created by statute. The real estate recovery fund is funded by disciplinary fines and civil penalties and by a portion of real estate licensees' renewal fees. The appraiser recovery fund is funded by an assessment fee paid by persons initially certified and licensed as real estate appraisers and persons issued temporary registration.

In December 2008, the Division issued two payments from its recovery funds. The first payment of \$22,116.57 came out of the real estate recovery fund for actual and direct losses related to a real estate agent's violations of R.C. Chapter 4735. That sales agent failed to disclose to the buyers that the water source for the property was a pond.

The second payment of \$5,000.00 came out of the real estate appraiser recovery fund for actual and direct losses related to a real estate appraiser's violations of R.C. Chapter 4763. That appraiser inflated the fair market value of the property.

As outlined in R.C. Section 4735.12 and R.C. Section 4763.15, there are exclusions and specific requirements that must be followed to qualify for a payment from the recovery funds. Payments from the real estate recovery fund shall not exceed \$40,000.00 for any one license and may only be for actual and direct losses. No person shall receive more than \$10,000.00 for any one judgment from the appraiser recovery fund. Punitive damages, attorney fees, and interest on a judgment are not recoverable from either of the recovery funds.

If the Superintendent pays from the recovery funds, any amount in settlement of a claim or toward satisfaction of a judgment against a licensee, registrant, or certificate holder, then that license, registration or certificate will be automatically suspended from the date of payment from the fund. The license, registration, or certificate will not be reactivated until the amount has been repaid in full, plus interest per annum.

Closing a Brokerage

Brokerages must make difficult decisions in today's real estate market. Some brokerages merge with other brokerages and some close.

If your brokerage is closing, please keep the following matters in mind as you take the initial steps to close your business:

Pending Listings and Buyer Agency Agreements

1. An agency agreement is a personal service agreement. If a brokerage is no longer active, it is not able to provide agency.
2. Since the brokerage may not continue to represent the client after it goes inactive, the listing may be transferred to a new brokerage. However, the client must consent to the new brokerage's representation.
3. If the listing is to be transferred to a new brokerage prior to the original brokerage's license being inactive, the original brokerage should release the buyer or seller from the agency agreement.
4. A new listing or buyer's agency agreement must be executed between the client and the new brokerage.
5. The salesperson must provide the new brokerage's consumer guide to agency relationship to the parties.

Transactions Pending Close

The agency relationship between the broker and the client continues until close, with few post-close duties. Since representation continues until close, the entity providing the agency must have an active license. Therefore, the closing brokerage must either:

1. Maintain an active license until the final transaction closes.
 - a. The brokerage should not allow an agent that transfers to a new brokerage to continue to work on the deal, lest they be considered to be working for more than one brokerage at once, which is prohibited.
 - b. If the original sales agent transfers, the remaining broker will have to actively represent the client or assign the client to a new agent.
 - c. The brokerage may receive the commission at close. The brokerage may pay a commission to the sales agent that transferred as long as the agent was actively licensed with the brokerage at the time the agent earned the commission. If the sales agent chooses not to transfer and is inactive, the commission may be paid to the sales agent as long as the agent was actively licensed with the brokerage at the time the agent earned the commission.
2. Permit sales agents to transfer the transaction to his or her new brokerage.

If the salesperson takes the transaction with them to the new brokerage, the following issues must be considered:

- a. If the transaction involves a written agency agreement (listing or buyer's), a new agency agreement or an addendum to the original agreement should be executed indicating 1) that the new brokerage will be representing the client from the date of transfer to close; 2) what tasks are expected, and; 3) what, if any, portion of the commission is going to be paid to the new brokerage in addition to the other requirements of R.C. 4735.55. Please see for more information <http://codes.ohio.gov/orc/4735.55>. The salesperson should have the client and the new broker sign the addendum.
- b. Salespersons should discuss what tasks the new brokerage will be doing on behalf of the client with the new broker. For example, is the new brokerage going to advertise the property or list the property

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Closing a Brokerage continued...

in the MLS pending the closing? Alternatively, is the new brokerage merely going to be providing basic agency to the client pending the close?

c. On a related note, what compensation, if any, does the new brokerage expect in exchange for performing these tasks?

d. Earnest money relating to the transferred transaction retained in the original brokerage's trust account must be transferred to the new brokerage's trust account. The broker must receive written consent from both parties to transfer the earnest money to the new brokerage.

e. The salesperson must provide the new brokerage's consumer guide to agency relationship to the client.

f. If an agency disclosure statement has already been signed and the purchase contract executed, a new agency disclosure statement is not necessary.

g. The method by which commission is paid will depend on what the agreement is in the agency agreement and/or addendum referenced in paragraph 2(a). Keep in mind that a commission may be paid to the original brokerage even if it is inactive or the new brokerage at closing, depending on the agreement

Trust Accounts

When a brokerage closes, brokers must deal with trust accounts as well. The following issues must be considered:

1. Earnest money deposits for transactions that are being transferred should be transferred to the new brokerage with the transferring salesperson or broker upon consent of the parties.

With respect to deposits that are not being transferred or paid out per a closing:

2. Monies in the trust account that are unclaimed per unclaimed funds regulations should be remitted to the Ohio Department of Commerce, Division of Unclaimed Funds. For more information on this process, please see the Division of Real Estate's Winter 2008-2009 newsletter at http://www.com.ohio.gov/real/docs/real_winter0809.pdf. Also, the Division of Unclaimed Fund's website is <http://www.com.ohio.gov/unfd/>.

3. If there are funds in the trust account that are not yet "unclaimed," a broker may keep the funds until the funds are considered "unclaimed." Funds become unclaimed when there has been no activity concerning the funds for a specific period of time and the broker cannot locate the person to whom the funds should be released.

- a. Any funds required to be held in a non-property management special or trust account become unclaimed after two years of no activity.
- b. Any funds required to be held in a property management special or trust account become unclaimed after one year of no activity.
- c. Any commissions, wages, or salaries become unclaimed one year from the date they are payable or distributable.

4. Alternatively, unclaimed funds law permits brokers to report funds early as long as they have completed the due-diligence mailing for deposits of \$50.00 or more.

5. For purchase contracts that were executed prior to the effective date of O.R.C. 4735.24, April 7, 2009, or contracts executed thereafter that do not have the optional earnest money provision:

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Closing a Brokerage continued...

- a. It is possible that a broker would have one party respond to the due diligence mailing and not the other and be “stuck” with trust account funds until the next mailing is required. If only one party responds and is willing to relinquish their claim to the funds, they could be reported as unclaimed with the non-responding party as the owner. Unfortunately, this rarely happens.
 - b. If both the buyer and the seller fail to respond, then the escrow funds would be reportable as unclaimed funds with the buyer and seller as joint owners with an “AND” relationship to ensure the requirement that agreement between the parties survives the report of the funds as unclaimed.
 - c. If one party responds claiming the funds and other party does not, the broker must retain the monies in the trust account or the broker may turn the deposit over to the court through an interpleader action.
6. For purchase contracts that were executed after April 7, 2009, the effective date of the new earnest money statute, and contain the specific earnest money disposition provision:
- a. Disputed funds must remain in the trust account for a period of two years (per the contract provision) from the date the earnest money was deposited into the special or trust account, and the broker must thereafter return the money to the purchaser no later than the first day of September unless the broker receives:
 - i. written instructions signed by both parties; or
 - ii. a written notice that a court action has been filed.
 - b. If the broker cannot locate the purchaser at the time the disbursement is due, the earnest money becomes unclaimed funds with respect to the purchaser.
7. If a trust account is abandoned, the financial institution holding the account would report the account balance as unclaimed five (5) years after the date of last activity.
8. For more information on the new earnest money language, please see:
http://www.com.ohio.gov/real/docs/real_winter0809.pdf and
http://www.com.ohio.gov/real/docs/real_Earnest_Money_Update.pdf.

License Issues

1. When a brokerage closes, it must return the company license with the broker addendum as well as any salespersons and branch office licenses to the Division. The Division will inactivate these licenses. If a licensee has filed a transfer application, the license will be transferred at that time.
2. If an individual salesperson is transferring to a new brokerage, that salesperson would file a “salesperson transfer/reactivation application” with the Division along with a \$20.00 fee (fee will increase to \$25.00 beginning on October 16, 2009).
3. An individual broker transferring to a new brokerage would file a “Broker transfer/reactivation application” with the Division along with a \$25.00 fee, the original company license and the broker addendum from the broker’s current company and from the broker’s prospective company.
4. Both forms also allow the individuals to place a license in inactive status if they have no immediate plans to transfer to a new brokerage. There are no fees associated with placing a license in inactive status.
5. If multiple licensees are transferring to the same brokerage, the broker may file the “Multiple

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Closing a Brokerage continued...

license transfer/reactivation affidavit.” The fees associated with a multiple license transfer include: \$25.00 per broker, \$20.00 per salesperson (fee will increase to \$25.00 beginning on of October 16, 2009), and \$8.00 (fee will increase to \$15.00 beginning on October 16, 2009) per branch office. All forms may be found at www.com.ohio.gov/real.

Advertising

Some advertising issues to remember when a brokerage closes are:

1. A brokerage that is closing must cease advertising upon going into an inactive status.
2. A licensee may not advertise that they are with a new brokerage until the day the license transfer application is filed.
3. Listings may not be advertised, including being listed in the MLS, with the new brokerage until the seller has signed a new listing agreement with the new brokerage.

Records Retention

1. The records of a brokerage that is closing must still be maintained for a period of three years from the date of the transaction. Such records include copies of listing forms, earnest money receipts, offers to purchase and acceptances of them, records of receipts and disbursements of all funds received by the licensee as broker and incident to the licensee’s transactions as such, and records required pursuant to divisions (C)(4) and (5) of section 4735.20 of the Revised Code, and any other instruments or papers related to the performance of any of the acts set forth in the definition of a real estate broker;

2. Salespersons must also maintain a copy of their specific files for a period of three years from the date of the transaction.

Brokerage Acquisition/Merger Specific Issues

In addition to the above, if your brokerage is acquiring another brokerage or is being acquired, keep the following in mind:

1. The new broker cannot transfer licenses to the acquiring brokerage unless the new brokerage obtains consent from the transferring licensees. The new multiple license transfer form will contain a space for each licensee to sign to indicate consent.

Alternatively, each licensee may individually file a transfer application. See “license transfers” above for more details.

2. Salespersons cannot be held out to be licensed with the new brokerage until the transfer application is filed with the Division. Holding oneself out would include business cards and advertising such as yard signs, newspaper ads, and website pages.

3. Listings cannot be advertised unless the property owner consents to the new brokerage’s representation. Although acquiring brokerages often purchase or are assigned a merging brokerage listings, absent some type of clause in the merging brokerage listing agreements, a consumer must sign a new listing agreement with the acquiring brokerage or an addendum to the merging brokerage listing agreement indicating such an assignment.

4. All former clients of the merging brokerage must receive and acknowledge receipt of the new brokerage’s Consumer Guide to Agency Relationships.

Earnest Money - Q & A Follow-Up

In the Winter 2008-2009 Newsletter, the Division highlighted the implementation of the new earnest money license law that became effective April 7, 2009. Below is a follow-up to that article to answer more of your questions.

Q1: I have updated my purchase contracts to include language with compliant provisions regarding earnest money and citing R.C. 4735.24. My purchase contracts contain a contingency that the buyer must obtain financing within 30 days of an accepted purchase contract. I had a buyer and seller enter into a purchase contract with \$500 in earnest money, but the buyer was not able to obtain financing. What do I do with the earnest money?

A1: If the buyer fails to obtain financing, the broker must comply with the new law. The new law provides that earnest money may only be released under the following circumstances: the transaction closes; the parties provide signed, written instructions specifying how to disburse the earnest money; a final court order specifies to whom the earnest money is to be awarded; or the earnest money becomes unclaimed funds.

Q2: I have a purchase agreement that was entered into June 1, 2009. The earnest money was in dispute and I received notice that a court action was filed between the buyer and seller. It has been over a year since the court action was filed and I have received no communication since. What should I do with the earnest money?

A2: The new law provides that you shall maintain the earnest money until you receive a copy of a final court order specifying to whom the earnest money is to be awarded. Therefore, until you receive a final court order, you need to continue to maintain the earnest money.

Q3: I have a contract that was entered into March 23, 2009. It was scheduled to close May 1, 2009. It did not close, but the parties entered into a new purchase contract May 2, 2009, and applied the earnest money from the old contract to the new contract. How do I disburse the earnest money?

A3: Since the new contract was entered into after the effective date of R.C. 4735.24, the earnest money must be disbursed in accordance with the new law.

Q4: I believe that I am currently holding funds that may be reported as unclaimed. It is August 1, 2009, and I have not been contacted by the Division of Unclaimed Funds. Do I still need to report these funds?

A4: Yes. The 2009 annual reporting cycle began June 30, 2009, and any funds reportable to the Division of Unclaimed Funds must be reported on or before November 1, 2009. You may refer to the Division of Real Estate's Winter 2009 Newsletter for more information on reporting unclaimed funds. However, for any immediate concerns and questions you may go to <http://www.com.ohio.gov/unfd/>. You may also reach Jim Dowley at 614-644-7283 or James.Dowley@com.state.oh.us.



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Earnest Money - Q & A Follow-Up continued...

Q5: I have a \$500 earnest money deposit from 15 years ago that I will be remitting to the Division of Unclaimed Funds. I only have an amount and the address of the property where the transaction concerned. I cannot find a name associated with the funds. How do I report the \$500?

A5: In reporting the \$500 to the Division of Unclaimed Funds, the old property address is not relevant. You would report the \$500 and the owner of the funds as UNKNOWN.

Q6: I had a transaction where the earnest money was in dispute. The purchase contract was entered into June 1, 2009, and provided that the parties had to participate in arbitration to resolve any disputes concerning earnest money. I was provided with the order from the arbitrator indicating how the earnest money should be disbursed. Will I be in violation of license law if I disburse the money according to that order?

A6: No. The Division would consider the arbitrator's decision to be written instructions from the parties as they consented to arbitrate, and you should disburse the money in accordance with the arbitrator's decision.

Commission Q & A

Q1: The purchase contract we use indicates that the earnest money will be credited towards the purchase price. Am I able to convert earnest money to commissions by writing a check from the trust account to the brokerage?

A1: No. You may convert earnest money to a commission only if the parties agree in writing either by separate document or by signing a purchase contract that explains that the earnest money will be retained and credited towards the commission.

REMINDER

Brokers Must Report Dormant Special or Trust Accounts to the Division of Unclaimed Funds by November 1 Annually

A broker must identify any amounts payable to an individual that are dormant in their special or trust accounts and report them to the Division of Unclaimed Funds before November 1 of each year. For more information, please refer to the Division of Real Estate and Professional Licensing's Winter 2008 - 2009 Newsletter. The link is: http://www.com.ohio.gov/real/docs/real_winter0809.pdf.

Attention Brokers

The Division of Unclaimed Funds now has an "Unclaimed Funds Guide for Real Estate Brokers" available on its website. To view the guide, please follow the link below:

<http://www.com.ohio.gov/unfd/docs/UCFGuideForREBrokers.pdf>

Frequently Asked Questions: For Appraisers

Q1: How do I upgrade my Ohio appraiser credential?

A1: Complete instructions for upgrading appraiser credentials are available on the Division of Real Estate's website. To access instructions that provide you with step-by-step information regarding upgrading your appraiser credential, please follow the instructions below:

1. Visit www.com.ohio.gov/real;
2. Select "appraisers" under General Information;
3. Select "Become an Ohio Licensed or Certified Appraiser" under the appraiser's resources section.



You can also access the instructions by following the link below:

http://www.com.ohio.gov/real/docs/real_RequirementsforUpgrading.pdf

Q2: Who regulates appraisal management companies (AMCs)?

A2: AMCs are privately owned companies that locate appraisers for their clients who are looking for appraisal services. You need not be a licensed or certified appraiser to own an appraisal management company. AMCs are not regulated by the Division of Real Estate. Just as any other company doing business in the state of Ohio, AMCs must be registered with the Ohio Secretary of State's office. They are otherwise not regulated by the state of Ohio.

Q3: Is Ohio eliminating the licensed residential real estate appraiser credential?

A3: No. Ohio still issues the licensed residential real estate appraiser credential and does not plan to eliminate it.

REMINDER

New FHA Policy Concerning Licensed and Certified Appraisers

According to Section 202(f) of the National Housing Act, all FHA Appraiser Roster appraisers in all states and territories must:

(1) be "certified" by the State in which the property to be appraised is located; or by a nationally recognized professional appraisal organization, and (2) have demonstrated verifiable education in the appraisal requirements established by the FHA no later than October 1, 2009, in order to be eligible to conduct appraisals for FHA-insured mortgages and remain on the FHA Appraiser Roster.

For more information, please visit the FHA Appraisers home page at:

<http://www.hud.gov/appraisers/>.

Multiple Offer Situations vs. Auctions

An agent may list a property and receive multiple offers on the property. If the agent asks the buyers for their highest and best offer, that conduct does not constitute an auction so long as the offers are not "opened" at a predetermined place and time.

The following scenario is an example of a multiple listing situation that is not an auction:

An agent lists the property in the MLS and advertises the property. The advertisement does not indicate that all offers will be reviewed or "opened" at a predetermined place and time. The agent reviews multiple offers the first week and then presents the offers to the seller. The seller instructs the agent to ask the interested buyers to submit their highest and best offers by a particular date. The seller eventually accepts the highest and best offer. This activity is not an auction.

The following scenario is an example of an auction:

An agent lists a property in the MLS and advertises that all offers (bids) will be opened on November 20, 2009, at 9:00 a.m. The agent receives multiple offers from potential buyers. After opening the bids, the agent contacts the interested buyers again and asks for their highest and best offers. The agent accepts the highest and best offer. This activity is an auction.

For Your Information: Administrative Fees

In April 2009, the U.S. District Court for the Northern District of Alabama found that a \$149.00 administrative fee charged by an Alabama broker violated RESPA. While Ohio license law does not specifically prohibit an administrative fee that a client is provided notice of and consent to, it is not permissible to provide notice to the client by placing such notice in the consumer guide to agency relationships.



The Division Adopts ARELLO® Timeshare Registry (ATR)

On July 15, 2009 the Division began accepting filings for timeshare registrations via the ARELLO® Timeshare Registry (ATR). The Division is looking forward to the many advantages in using the ATR when reviewing timeshare registration filings. Other states who have implemented the ATR are Alabama, Arizona, Arkansas, Colorado, Connecticut, Idaho, Louisiana, North Carolina, Texas, and Washington. More information regarding the ATR can be found at <http://atr.arello.org>.

Ohio will continue to accept registrations outside of the ATR.

Customer Service: Frequently Asked Questions

Q: When is my salesperson or broker renewal date and when is my continuing education requirement due?

A: For new licensees, your first renewal date is your first birthday after you are licensed.

- If you are licensed on May 21, 2009, and your birthday is June 1, 2009, for example, your first renewal date will be June 1, 2009.
- If you are licensed on May 21, 2009, and your birthday is April 11, 2010, for example, your first renewal date will be April 11, 2010.

After you have renewed your license once, your renewal cycle will be every three years on your birthday. Therefore, if you renew your license for the first time on April 11, 2010, your next renewal date will be April 11, 2013, and then again on April 11, 2016, etc. Your 30 hours of continuing education will be due on your second renewal date and every renewal date thereafter.

Q: When completing my required 30 hours of continuing education, how do I know if a course has been approved by the Division?

A: You can access a list of hundreds of Division-approved continuing education courses by accessing the Continuing Education Course Lookup on the Division's website:

https://www.comapps.ohio.gov/real/real_apps/real/ce_lookup/default.aspx

The Division assigns an 11-digit certification number to all of the courses that it has approved. Once you complete the approved course, the course certification number will be on your completion certificate.

Q: How can I tell which course-types I have completed to make sure that I have fulfilled the 3 hour Core Law, 3 hour Civil Rights, 3 hour Canons of Ethics, and 21 hour elective continuing education course requirements?

A: Once you complete a course, you will see a course certification number on your course completion certificate. The certification number includes a letter that serves as a course-type designator:

- D – Core Law (3 hours required)
- G – Civil Rights (3 hours required)
- C – Canons of Ethics (3 hours required)
- E – Elective*
- F – Computer Specific (elective)*
- B – Computer Basic (elective)*

*A licensee may only take a maximum of 15 hours of computer electives

Q: Can the completion of my 10-hour post education requirement count toward my 30 hours of required continuing education?

A: No, your 10-hour post-licensure education and continuing education are two different requirements; thus, licensees may not use their 10-hour post-licensure course toward their 30 hours of continuing education. The 10-hour post-licensure education is a one-time requirement, and licensees must complete it within 12 months from their license issuance date. The 30 hours of continuing education requirement is an ongoing requirement. Licensees must submit 30 hours of continuing education every 3 years when their license is scheduled for renewal.

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Customer Service: Frequently Asked Questions continued...

Q: Do I need to submit any documentation to the Division of Real Estate and Professional Licensing to show that I have completed my 30 hours of continuing education, or is the online roster posting enough information?

A: You must submit copies of your continuing education course completion certificates to the Division to show that you have completed the required coursework. If you do not submit those certificates to the Division by your continuing education due-date, your license will be placed into a suspended status.

Q: How can I submit information (applications, forms, continuing education certificates, etc.) to the Division?

A: Applicants and licensees must submit their information to the Division via mail or in person; they cannot fax or email information to the Division. At this time, the only online information submission the Division offers is for license renewals. Licensees may submit their renewal application via mail, in person, or by utilizing the Ohio Department of Commerce's eLicense Center:

<https://elicense1-secure.com.ohio.gov/>

Q: If I submit more than the required 30 hours of continuing education coursework to the Division, can the extra hours count toward my next continuing education requirement?

A: Only 10 hours of continuing education coursework can roll-over to the next reporting period. Therefore, if a licensee submits 60 hours of continuing education coursework to the Division on his or her renewal and continuing education due-date, only 10 of the extra 30 hours will roll-over to the next reporting period. All roll-over hours will be considered elective hours – they cannot count toward 9 required core class hours.

Q: Is there a difference between voluntary hold status and inactive status?

A: Yes. Voluntary hold is a status that a licensee would use if he or she intended to eventually resign his or her license rather than simply not renewing it and having it later enter into suspended and then revoked status. If a licensee's renewal and continuing education due-date occurred while a licensee's license was on voluntary hold, the licensee would not be held responsible for renewing the license or submitting continuing education. If the licensee decided to re-activate his or her license from voluntary hold status to active status within 12 months of placing it on voluntary hold, the licensee would need to pay his or her renewal fee and submit his or her 30 hours of continuing education upon re-activating the license. A license would automatically enter into resigned status 12 months after it was placed on voluntary hold. A licensee would place his or her license into an inactive status if he or she planned to take a break from real estate but intended to practice again in the future. A licensee would still be responsible for paying his or her renewal fee and submitting his or her continuing education coursework when his or her license was in an inactive status. A licensee may not practice real estate if his or her license is on voluntary hold or in inactive status.

Real Estate Disciplinary Actions

Listed below are the Real Estate Disciplinary Actions for November 2008 to June 2009. Details of each action can be found on the website at: [http:// www.com.ohio.gov/real/docs/Fall09REdiscipline.pdf](http://www.com.ohio.gov/real/docs/Fall09REdiscipline.pdf)

REVOCATIONS/PERMANENT SURRENDER/RESIGNATIONS

Georgia Bowling	Salesperson	Franklin
Wardell Bracey, III	Salesperson	Cleveland
Eugene A. Branstiter	Salesperson	West Liberty
Tamera R. Camp	Salesperson	Marysville
Gregory W. Coddington	Broker	Bradenton, Florida
Matthew S. Eckliff	Salesperson	Mentor
Marquez Everhart	Salesperson	Cincinnati
Isaac Haggins, Sr.	Broker	Beachwood
Keith W. Harrison	Broker	Columbus
John R. Horne	Salesperson	Dublin
Steven Jakubecz	Salesperson	Brunswick
Linda S. Ramsey	Salesperson	Tallmadge
Kelly Standish	Salesperson	Lakewood
Jim Watson	Broker	Lakewood
Michael D. Young	Salesperson	Columbus

SUSPENSIONS, FINES, EDUCATION and REPRIMANDS

Lou Barbee	Salesperson	Rocky River
Jeffrey Barnhart	Salesperson	Cincinnati
Jessica L. Bauer	Salesperson	Cincinnati
James R. Cerha	Salesperson	Auburn Township
Frank W. Chahulski	Salesperson	Cleveland
Theresa M. Crimaldi	Salesperson	Canton
Asa A. Cox	Salesperson	Beachwood
Gregory J. Friedl	Broker	Uniontown
Diann M. Hamons	Broker	Fremont
Victoria Patrice Harrell	Salesperson	Newark
Huff-Drees Realty, Inc.	Brokerage	West Chester
Steven J. Kerestman	Salesperson	Seven Hills
Linda K. Kilgore	Broker	West Liberty
Robin E. Laake	Salesperson	Beavercreek
Sandra M. Laing	Salesperson	Westerville
Lisa A. Lieske	Salesperson	Fremont
Scott S. McCann	Broker	Upper Arlington
JoAnn McWhorter	Salesperson	Fairfield
Mike Miller	Salesperson	Chillicothe
William K. Moloney	Salesperson	Columbus
Barbara S. Nering	Salesperson	Middleburg Heights

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Real Estate Disciplinary Actions continued...

Nathan A. Prusak	Salesperson	Cleveland
Holly Ritchie	Salesperson	Seven Hills
Carl R. Romig	Salesperson	Beachwood
Jonathan F. Schaefer	Broker	Solon
H. Shareef A. Sherrod	Broker	Cincinnati
David A. Shock	Salesperson	Toledo
Henry R. Stoudermire, Jr. (1)	Broker	Cleveland
Henry R. Stoudermire, Jr. (2)	Broker	Shaker Heights
Shjuana A. Williams	Salesperson	Batavia
Kimberly C. Yanoscsik	Broker	Willowick
D. Anthony Zehe, II	Broker	Mentor

UNLICENSED ACTIVITY

Steve Biggs	Springfield
Debbie Douglass	Parkersburg, West Virginia
Eric Hahn	Rockbridge
Pernell Scott Harris	Cincinnati
Steven M. Helmrich	Columbus
Terry L. Towns	Cleveland
T & T Property Management	Cleveland

Appraiser Disciplinary Actions

Listed below are the Appraiser Disciplinary Actions for November 2008 to June 2009. Details of each action can be found on the website at: <http://www.com.ohio.gov/real/docs/Fall09appraiserdiscipline.pdf>

REVOCATIONS/PERMANENT SURRENDERS

Vallerie Davis	Certified Residential Appraiser	Waverly
Frank Guarnear, Jr.	Certified General Appraiser	Strongsville
Keith Harrison	Licensed Residential Appraiser	Columbus
Keith Harrison	Certified Residential Appraiser	Columbus
Roger Morgan	Licensed Residential Appraiser	Gallipolis
Jeffrey Myers	Certified Residential Appraiser	Cleveland
Michael Sova	Licensed Residential Appraiser	Lakewood
Susan Vermeire	Licensed Residential Appraiser	Westerville

SUSPENSIONS, FINES, EDUCATION AND REPRIMANDS

William Barrett	Licensed Residential Appraiser	Brooklyn
Robert Bolyard	Certified Residential Appraiser	North Canton
Diane Bucceri	Licensed Residential Appraiser	North Royalton
Mark Casey	Licensed Residential Appraiser	Highland Heights
Richard Chapman	Certified General Appraiser	Port Clinton
Donald Davis	Certified General Appraiser	Marion
Thaddeus Dawson	Certified General Appraiser	Atlanta, Georgia
Mary English	Licensed Residential Appraiser	Tempe, Arizona
Jon Faulkner	Certified Residential Appraiser	Liberty Township
Raymond Fountain	Licensed Residential Appraiser	Beachwood
Raymond Fountain II	Registered Appraiser Assistant	Bedford Heights
Edmond Frank	Licensed Residential Appraiser	Canton
Christopher Haines	Licensed Residential Appraiser	Miamisburg
Keely Higgins	Licensed Residential Appraiser	Cincinnati
Catherine Hollowell	Certified Residential Appraiser	Hamilton
Jeffrey Hunter	Licensed Residential Appraiser	Dayton
Michael Kangas	Licensed Residential Appraiser	Montville
David Kaufman	Licensed Residential Appraiser	Sugarcreek
Kevin Klosterman	Licensed Residential Appraiser	Dublin
Joseph Manning	Licensed Residential Appraiser	Painesville
Anthony Musca	Certified General Appraiser	Gates Mills
Robert Nite	Licensed Residential Appraiser	Medina
Darryl Pettrey	Licensed Residential Appraiser	Montville
Scott Smith	Certified Residential Appraiser	Batavia
Jeffrey Spears	Certified Residential Appraiser	Cincinnati
Tabitha Stephens	Certified Residential Appraiser	Westlake
Scott Stieber	Licensed Residential Appraiser	Cincinnati
Robyn Woods	Registered Appraiser Assistant	University Heights

The Ohio Real Estate Appraiser Board Welcomed New Board Members in June and September 2009

C. Patrick McAllister graduated from The Ohio State University in 1965 with a Bachelor of Science in Finance. Upon graduation, he worked for the Ohio Department of Transportation as a supervisory/review appraiser. The State of Ohio awarded him an Ohio Real Estate license in 1968; he earned his Ohio Real Estate Broker's License in 1972.

Mr. McAllister received his MAI designation through the American Institute of Real Estate Appraisers in 1981 and became an Ohio General Certified Appraiser in 1991. He has owned and operated a real estate appraisal and brokerage firm in Chillicothe, Ohio, since 1972.

Patricia (Patty) Costello graduated from Ohio Wesleyan University with degrees in Philosophy and Religion. Upon graduation, she worked in her family's real estate appraisal firm, Costello, Inc. in Cleveland. She has operated her own appraisal firm and has been employed in Columbus as an appraiser by Hambleton, Inc.; Ostendorf, Morris, Colliers; and, most recently, with The Robert Weiler Company where she has been employed since 1997. Ms. Costello became an Ohio Certified General Appraiser in 1991.



Department of Commerce

Division of Real Estate &
Professional Licensing

State of Ohio
Department of Commerce
Division of Real Estate and Professional Licensing
77 South High Street, 20th Floor
Columbus, OH 43215-6133

Commission Members
Shirley L. Davis, President
Gary Froelich
Terry Hankner
Rosetta Hayes-Borders
David C. Paul

Appraiser Board Members
Patricia Costello
Lytle T. Davis
Raymond E. Houk
Michael Koren
C. Patrick McAllister

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