

OKLAHOMA REAL ESTATE COMMISSION

Revised and Adopted by Commission

May 11, 2005

ACTIVITIES THAT REQUIRE A REAL ESTATE LICENSE

1. Paid a percentage or share of a commission.
2. Showing property.
3. Soliciting listings. Includes "For Sale By Owner," expired listings and all other personal contact forms of soliciting for listings.
4. Securing listings. Shall include:
 - a. Listing presentation.
 - b. As a single-party broker may provide assistance in pricing by presenting and interpreting Comparative Market Analysis (CMA).
 - c. As a transaction broker may provide market information and data which may indicate value and may make a suggestion regarding value (but shall not be an advocate for either party).
 - d. Prepare and present estimate of costs to seller.
 - e. Negotiating with seller.
 - f. Explaining the listing agreement.
 - g. Obtaining the seller's signature.
5. Soliciting prospective buyers. Includes all forms of personal contact soliciting.
6. Securing sales. Shall include:
 - a. Interviewing buyers.
 - b. Assisting or working for the benefit of a buyers.
 - c. Showing property.
 - d. Negotiating with buyers.
 - e. Preparing and presenting estimate of costs to buyer.
 - f. Preparing offer to purchase.
 - g. Preparing purchase contracts.
 - h. Presenting and/or explaining purchase contract.
 - i. Obtaining signature of parties to contract.
 - j. Presenting and negotiating offers and counteroffers to buyer and/or seller.
7. Securing lease or rental agreements. Includes all activities named in activity #4 above, with regard to tenants.
8. Managing rental properties. Shall include:
 - a. All personal contact forms of soliciting.
 - b. Negotiating with tenant.
 - c. Securing leases and/or rental agreements.
 - d. Preparing documents and obtaining signatures.

ACTIVITIES THAT DO NOT REQUIRE A REAL ESTATE LICENSE

All unlicensed activities are to be carried out under the supervision and direction of the broker/licensee. The broker/licensee [which includes the employing associate of the unlicensed person] are held strictly responsible for all activities of unlicensed assistants in the performance of their duties, whether listed or not. **Sponsoring Brokers/Licensees will be held accountable for the acts of any unlicensed assistant who oversteps into licensed activities.**

LIMITED RELATED ACTIVITIES

1. Communicate with cooperating licensee information that is available and allowed to be disclosed on the property per instruction of licensee.
2. Gather information and prepare Comparative Market Analysis (CMA) form according to instructions from licensee. Clerical functions only; unlicensed assistant may not present or interpret information on the CMA form to seller or buyer.
3. Check listing information for completeness. Licensee to verify accuracy.
4. Submit listing information and changes to Multiple Listing Service and/or other information sources. Licensee to verify accuracy.
5. Prepare "Net to Seller" sheets per instruction of licensee. May not present or interpret information to seller. Licensee to verify accuracy.
6. Write, design and place ads with approval of sponsoring broker.
7. Communicate with cooperative licensees to set up showing appointments.
8. Unlock property to accommodate showing by cooperative licensee. May not discuss property or real estate related information with buyer or seller or cooperative licensee.
9. Identify expired listings on computer.
10. Inspect and restock listing forms and re-supply handouts on yard signs.
11. Place and pick up signs and sign riders.
12. Pick up keys; have keys made for listings.
13. Take pictures of homes.
14. Prepare listing packets as directed by licensee.
15. Mail pre-listing packets to seller.
16. Send ads to seller.
17. Place and remove lock boxes at direction of licensee.
18. Place and remove brochure boxes.

BUYER RELATED ACTIVITIES

19. Prepare packets as directed.
20. Mail packets prior to licensee's appointment.
21. Shop financing by checking rates with lenders for specific s and communicate to licensee.
22. Schedule loan application appointments of buyer's choice.
23. Arrange and coordinate showing appointments with cooperating licensees on properties selected by licensee.
24. Prepare contract and related forms as directed by licensee -- clerical duties only. Licensee must prepare or approve the content of forms.

CLOSING RELATED ACTIVITIES

25. Communicate with title companies, vendors and other ancillary service providers as instructed by licensee.
26. Order, pick up and deliver documents as directed by licensee. May not discuss the content, relevance, importance, or significance of documents. All documents and information delivered shall be approved by licensee prior to delivery.
27. Follow up on loan commitments, coordinate loan processing and secure status reports.
28. Coordinate "move-in" day after closing as directed by licensee.
29. Order items of routine repair as directed by licensee.
30. Order and coordinate inspections as instructed by licensee. May not discuss any matter relating to

- property with inspector. May meet inspector and/or unlock property for inspection; receive and provide inspection report to licensee. May not communicate, explain or interpret inspection report/information to buyer or seller.
31. Order and coordinate appraisal as directed by licensee. May meet appraiser and/or unlock property for inspection; receive and provide appraisal report to licensee. May not communicate, explain or interpret appraisal report/information to buyer or seller.
 32. Assemble documents for closing with licensee verifying accuracy.

BUSINESS DEVELOPMENT/PERSONAL MARKETING ACTIVITIES

33. Deliver mail, flyers, door-hangers or other promotional material. May not engage in any conversation or personal contact soliciting for listings, buyers or tenants/leases.
34. Develop and maintain mailing lists and/or database.
35. Coordinate administrative details for public informational seminars. May not engage in personal contact soliciting for listings, buyers or tenants/leases.
36. Only hand out pre-printed brochures and materials prepared as approved by licensee at kiosks, home shows, or booths at state/county fairs. May not engage in discussion or solicitation of any real estate matters.
37. Write and prepare newsletters at direction and approval of sponsoring broker.
38. Prepare materials and coordinate direct mail campaigns at direction of licensee and approval of sponsoring broker.

PROPERTY MANAGEMENT ACTIVITIES

39. Accept rents and provide receipts with oversight of broker/licensee.
40. Place routine telephone calls regarding late payments; may not make payment arrangements; refer caller to licensee.
41. Prepare rental/lease agreements and related forms -- clerical duties only, i.e., typing forms prepared or approved by licensee. May not discuss lease arrangements, present or explain forms, negotiate terms or obtain signatures.
42. Accept and place calls regarding routine maintenance items as instructed by licensee.

GENERAL ADMINISTRATIVE ACTIVITIES

43. Answer telephone, forward calls, take messages, and make appointments for licensee on transaction commitments, or incoming calls from prospects.
44. Operate computer for record keeping, word processing, or to input and/or obtain information for licensee.
45. Provide personal bookkeeping and/or accounting for licensee.
46. Pay personal bills of licensee with oversight of licensee.
47. Maintain customer/client list.
48. Scan and clip news.
49. Record and deposit money to be placed in escrow at direction and oversight of sponsoring broker.
50. Monitor license and personnel files.
51. Issue commission checks at the direction of sponsoring broker.
52. Purchase supplies.
53. Make bank deposits at direction and oversight of sponsoring broker.
54. Maintain files and records.