

**Idaho Real Estate Commission
E-Newsletter – February 2010**

Watch your mailbox for the IREC postcard containing schedules of free Core and reduced cost broker prelicense classes state-wide. Funding for these courses is made available through civil penalty fine money pursuant to Idaho Code 54-2059(4). (Schedules can also be found on the [IREC website](#) under “Find a Course” and choosing “Course Delivered with Fine Money – Yes”.)

Remember – purchase and sale agreements must contain a legal description of the property. Make sure your legal descriptions are enforceable - the MLS data or Assessor’s tax info may not always be accurate or complete!

If you need help to register, log in, or use the new IREC online services, please contact one of our friendly staff members at (208) 334-3285 or (866) 447-5411 (toll free in Idaho).

HOT TOPIC – Short Sales and Foreclosures -

The Real Estate Commission has received a significant number of complaints about “short sales”. This has also been a hot topic at the legislature, and IREC has participated with the Idaho Association of REALTORS® and others in a series of meetings regarding IREC’s licensing requirements and the need for short sale negotiators to be licensed with the Department of Finance. There are a number of individuals who appear to be negotiating short sales for themselves and others who do not hold the appropriate licensure from either the Real Estate Commission and/or Department of Finance. The Commission will continue to work with our licensees, the public, and other regulatory agencies to educate and investigate to stop fraud and unlicensed practice. Please let us know if you have any questions or want to tell us about a possible problem.

Did you know? The regularly scheduled April Commission meeting will be held in Burley at the Best Western Burley Inn & Convention Center at 8:30 a.m. on April 15, 2010. Although it is not necessary to pre-register, we would appreciate your signing up in advance so we can have an agenda packet prepared for you. There is no charge to attend the meeting, and you can receive up to 4 hours of CE credit for attending the entire meeting. Contact the Education Department for more information or to put your name on the list. The Real Estate Commission reviews all applications for new brokerage names to make sure they are not “so similar as to be easily confused with another licensee’s name by members of the general public.” (Idaho Code 54-2012(2)(b).) It is

possible a company name may not be approved for licensure by IREC even if the Idaho Secretary of State has approved it for registration. Give us a call if you have any questions!

[Unsubscribe](#) from this list.

Questions about the Idaho Real Estate Commission: info@irec.idaho.gov

[Contact the Idaho Real Estate Commission](#)