



## Support HB 4048 with -1 Amendment

HB 4048 was developed by a workgroup of Oregon REALTORS® concerned with the level of professionalism in the real estate industry. The group's consensus was to increase professionalism and the knowledge base for licensed Principal Real Estate Brokers.

Principal Real Estate Brokers (PBs) are responsible for the supervision, mentoring and training for all brokers, regardless of industry experience, within their respective brokerage offices.

Current state law for real estate licensure requires new brokers to complete a 27-hour Advanced Real Estate Practice (AREP) course within the first renewal cycle of receiving their license.

HB 4048 would implement this same concept for PBs, resulting in a 27-hour PB AREP course required for all new PB licensees.

The -1 amendment is a consensus amendment between the Oregon Association of REALTORS® and the Oregon Real Estate Agency (OREA). It clarifies that the new, 27-hour PB AREP course is intended for new PBs and should be completed during their first renewal cycle or when they reactivate a PB license from inactive status.

The PB AREP course curriculum would be developed by OREA in conjunction with industry partners. The content would include topics specific for supervising PBs to increase their skills in mentoring and training of new and existing brokers.

There are many facets to increasing professionalism among real estate licensees. The Oregon Association of REALTORS® strongly believes HB 4048 with the -1 amendment is a great place to start.