

09 SESSION REVIEW FOR REALTORS®

REAL ESTATE LICENSING

Other than the NVAR push to change the licensing period from 2 years to 4 years, there were minimal changes to real estate licensing this Session.

Ethical Standards for Attorneys

Of significance, one of the bills that passed now provides that an attorney who acts as a real estate broker in a real estate transaction has to adhere to the same ethical standards than those of a real estate broker, although the attorney is not required to be licensed as a real estate broker. That is a positive change that will protect consumers.

Business Brokers

Another measure that was proposed but did not pass dealt with business brokers. Although the bill

failed to pass out of committee, your Lobbying Team will be working with the bill sponsor over the Interim to address issues raised by the legislator's constituents.

Confidentiality of Records of Licensees and Applicants

The confidentiality provisions that already existed for real estate licensees and applicants pursuant to NRS 645 was extended to apply to real estate licensees and applicants pursuant to NRS 119 in the sale of subdivided land.

Payment by Credit Card to State Agencies

The Real Estate Division was given the ability to receive payment for license renewals and other fees online, in a bill that mainly dealt with

the amount of fees that may be charged by a state or local government entity for the convenience of using of a credit card, debit card, or electronic transfer of money.

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