

## **DOCUMENT #10 -COLORADO LICENSURE REQUIREMENTS**

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“Colorado Real Estate Candidate Handbook”  
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**INTRODUCTION** - Licensure is the process by which an agency of state government or other jurisdiction grants permission to individuals to engage in the practice of a particular profession, vocation, or occupation and prohibits all others from legally doing so. By ensuring a level of minimum competence, the licensure process protects the general public. It is the state regulatory agency's responsibility to establish the acceptable level of safe practice and to furnish the means for determining whether an individual meets that standard.

Most licensing agencies use examinations as one of several methods for determining candidates' qualifications to practice. The purpose of an examination is to provide a measure of candidates' knowledge of the subject and thus allow them to demonstrate their qualification for licensure.

Promissor, a subsidiary of The Psychological Corporation works as a service bureau with states across the country in the development of their licensing programs. The examination for which you are preparing has been developed to reflect the practice of real estate in your jurisdiction and has been reviewed and approved by real estate professionals in your state.

**AGE** - An applicant for a broker's license shall be at least eighteen years of age.

**TESTING** - An examination is required of all applicants not previously licensed..

**APPLICATION** - Application to the Real Estate Commission must be filed within one year of the date of passing the entire examination.

**CHARACTER** - The Real Estate Commission is authorized to require and procure proof of the truthfulness, honesty, good moral character and competency of the applicant in such manner as to safeguard the interest of the public.

**GUIDELINES FOR BROKER LICENSES** - Colorado license law acknowledges three levels of responsibility and authority.

**Associate Broker:** This is the entry level license for real estate brokerage. An Associate Broker may hold an inactive license or be employed and supervised by an Employing Broker. No previous active real estate licensure is required to practice at this level of responsibility.

**Independent Broker:** An Independent broker can be inactive, self-employed (without employing other licensees) or practice under the supervision of an Employing Broker. Two years of active licensure are a prerequisite for this level of licensure.

**Employing Broker:** An Employing Broker can have an inactive licensure, practice independently or employ (and is required to supervise) other licensees.

### **PROCEDURE FOR LICENSURE**

**Step 1:** All educational and experience requirements, and the documentation thereof, as well as successful completion of the exam, must be completed prior to filing the appropriate application for licensure with the Commission. The exam may be taken prior to completion of educational requirements.

- Step 2:** Every person wishing to become licensed as a real estate broker must pass an examination if not previously licensed.
- Step 3:** A person who has passed the written exam must, within one year of the date of passing the entire exam, file with the Real Estate Commission, in complete detail, the appropriate broker application for licensure. Such application must be accompanied by the application fee and all supporting documentation called for in the application. If the application is not filed within the one-year period, all rights to a passing score will be terminated and all examination records will be destroyed.

The real estate license examination is made up of two parts, the general and the local (state) part. Applicants for licensure who need passing scores on both the general part and the state part of the examination need not receive them on the same administration date. If one part is failed the applicant may retake it at a subsequent time. The complete application must be filed within one year of receiving the second (previously failed) portion of the exam.

**SUPPORTING DOCUMENTATION** - Documentation as called for in the application for licensure must be submitted with the application and includes such items as:

**Proof of Education** - Proof satisfactory to the Real Estate Commission that the applicant has met the educational requirements evidenced by:

1. Transcripts from an accredited degree granting college or university indicating a major in real estate; or
2. Transcripts indicating successful completion of the specific courses and specific hours of study approved by the Colorado Real Estate Commission and as listed in the Educational Requirements section contained herein; and as offered by any accredited college or university or private occupational school that has a certificate of approval from the State Board for Community Colleges or the Colorado Private Occupational School Authority or a school that has been approved and licensed by an official state agency of any state.

**Errors and Omissions Insurance** - Beginning January 1, 1998, every active licensee and every licensed real estate company must maintain Errors and Omissions Insurance pursuant to 12-61-103.6 C.R.S., Commission Rule D-14 and Rule A-9. Enrollment forms for Colorado's group coverage are available from RISC Insurance Co., the Promissor exam center, and the Division of Real Estate office. After 12-31-97, no active license can be issued or maintained without proof of insurance from the group carrier or by Certification of Conforming Coverage (form RECE&O-01/04) from an alternate carrier that meets the equivalent requirements set by the Colorado Real Estate Commission. For information on Colorado's Group Errors & Omissions Coverage contact: Risc Insurance 1-800-637-7319

**Certification Of License History** - An applicant for a Colorado real estate broker's license who has been or is licensed as a broker or salesperson in any other state or jurisdiction must submit with the appropriate application a "Certification of License History" as issued by each state or jurisdiction. Documentation of employment history (active vs. inactive) must be contained within the certification. License history should be no more than three (3) months old.

**NOTE:** Please be advised that each state licensing authority responds to requests for "Certification of License History" within varying degrees of time. The applicant should arrange for this variable so as to avoid delays in applying for a Colorado license.

**Fingerprint Card (Form #FD 258)** - Each original application for a Colorado real estate broker's or broker's license must be accompanied by the applicant's fingerprints on card #FD-258. This card must be signed by the applicant and the person administering the printing process and all spaces completed. Fingerprinting can usually be done at any police department.

**Examination Information** - Promissor administers the real estate examination in Colorado. To make a reservation for your real estate examination, call Promissor's Candidate Care Center at 1-800-274-0828. The Candidate Care Center is available to take reservations between 8:00 a.m. and 9:00 p.m. Mountain Time, Monday through Friday, between 8:00 a.m. and 5:00 p.m. on Saturday and 8:00 a.m. and 2:00 p.m. on Sunday.