



# BOUNDARY LINES

THE OFFICIAL LOUISIANA REAL ESTATE COMMISSION NEWSLETTER

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## Chairman's Corner



In our commitment to upholding the integrity and professionalism of our industry, it is imperative that we adhere to the regulations outlined in the license law and rules regarding advertising. Failure to comply with these guidelines not only undermines the credibility of our profession but also carries financial penalties.

To ensure clarity and compliance, licensees are directed to [Revised Statute 37:1455\(35\)](#) in the license law and [Chapter 25 of the rules and regulations](#) for any inquiries regarding advertising practices. It is essential to familiarize yourselves with these statutes to avoid potential violations.

To aid you in navigating the complexities of advertising regulations, LREC provides an [Advertising Guidelines Checklist](#). This checklist serves as a valuable resource in developing advertising campaigns that align with LREC requirements. By following these guidelines diligently, you can mitigate the risk of inadvertently committing common violations.

It is important to note that failure to adhere to advertising guidelines may result in penalties. First-time infractions will incur a \$250.00 fine, second infractions a \$500.00 fine, and third infractions a \$1,500 fine. Subsequent violations may

require appearing before the Commission, with fines levied against both the agent and their sponsoring broker.

**Broker Responsibility:** Brokers must use all reasonable means to make sure that the licensees they sponsor comply with the provisions of the Louisiana Real Estate License Law and Commission Rules and Regulations. Brokers must therefore ensure that their own advertising, and any advertising done on their behalf by their sponsored licensees, is consistent with the Louisiana Real Estate Commission ("LREC") Rules and Regulations.

We urge all licensees to prioritize compliance with advertising regulations to maintain the integrity of our profession and avoid unnecessary penalties.

Thank you for your attention to this matter, and please do not hesitate to reach out if you have any questions or require further clarification.

Sincerely,

Paula Duncan,  
Chairman

### COMMISSION MEETING SCHEDULE

MAY 16  
JUNE 20  
JULY 18  
AUGUST 15  
SEPTEMBER 19

### UPCOMING CLOSURES

Memorial Day (May 27)  
Independence Day (July 4)  
Labor Day (September 2)

**License renewal season is just around the corner. Get more details inside!**

Licensing,  
Education,  
& More



# LREC Annual License Renewal Period Quickly Approaching

It's time to mark your calendars and prepare for an important milestone... the annual license renewal period. The LREC would like to remind all licensees that the annual renewal season is quickly approaching. Renewing your license is a simple task and can be done in one of two ways; online or by paper submission. To ensure a hassle-free renewal process, here are some key points to keep in mind:

- The **annual renewal period officially begins on August 1 and concludes on December 31**. Failure to renew your license by December 31 will result in forfeiture of renewal rights, requiring you to reapply as an initial license applicant.
- All licensees are encouraged to renew their licenses before October 1 to avoid incurring delinquent fees. Renewing early not only saves you money, but also provides peace of mind knowing that your license status is secured well in advance.
- Unlike initial license applicants, current licensees **DO NOT** need to complete the fingerprint-based criminal history review in order to renew their license.

As part of our commitment to supporting licensees throughout the renewal process, LREC is here to assist you every step of the way. Whether you have questions about renewal requirements or need guidance on navigating the online renewal portal, our team is available to provide the necessary support and guidance.

## **Continuing Education Requirement**

*The CE requirement of 12 hours for active license renewal must be completed by December 31. You may renew your license prior to completing your education. Failure to complete CE by December 31 will be considered a violation of LREC law and rules and you will be subject to a fine.*

## **LREC License Renewal Period**

- **On-Time Renewals:**  
August 1 - September 30
- **First Delinquent Period:**  
October 1 - November 15  
(subject to \$50 delinquent fee)
- **Second Delinquent Period:**  
November 16 - December 31  
(subject to \$200 delinquent fee)

## **Is Your Contact Information Up to Date?**

*To ensure seamless communication during the annual license renewal period, the LREC strongly advises all licensees to promptly update their email address. During renewal season, the Commission will use email communication to disseminate important updates and reminders.*

*Updating your address is simple! Just log in to your MyLREC Portal and select "Update Contact Information" from the sidebar. You'll find a list of options that you can easily modify to ensure your details are current.*



Learn more at [www.lrec.gov/renewal-faqs](http://www.lrec.gov/renewal-faqs).

# Unlocking Flexibility: The Advantages of Going Inactive vs. Allowing Your License to Expire

Switching to inactive status offers numerous benefits compared to allowing your real estate license to expire. Whether you're taking a break for personal reasons like travel or family commitments, or considering exploring other career paths, going inactive through the LREC ensures you can return to real estate when you're ready, without the hassle of reapplying from scratch.

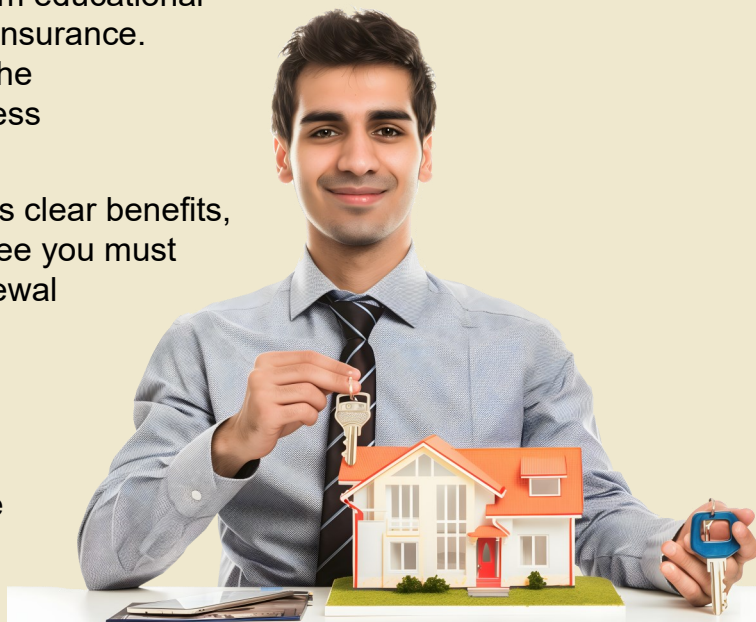
So, what exactly does it mean to transfer or renew your license to an inactive status? Essentially, it's like hitting the pause button on your real estate career. While you won't be actively practicing or earning referral fees, your license remains intact. This means you won't have to retake exams, pay additional fees, or undergo background checks when you decide to jump back into the field.

Transitioning to inactive status is straightforward. If you want immediate inactive status, fill out the Transfer License to Inactive Status form and remit it to the LREC office. Keep in mind that you must still renew as the inactive license. If you prefer to go inactive starting January 1st of the renewal year, indicate your preference using the paper renewal form during the renewal process.

One of the perks of being inactive is the freedom from educational requirements or the need for Errors and Omissions Insurance. Plus, renewing an inactive license doesn't demand the same obligations as an active one, making the process smoother and more flexible.

Transitioning your license to the inactive status offers clear benefits, yet it's crucial to note that even as an inactive licensee you must renew your license each year during the annual renewal period. Rather than allowing your license to lapse, weigh the advantages of the inactive status to maintain flexibility and future opportunities.

By choosing to go inactive, you're not closing doors but rather preserving your professional options while taking a temporary hiatus from the real estate industry.



- Inactive licensees shall be required to renew their inactive license on an annual basis by filing the required renewal application and paying the inactive renewal fee.
- Terminating sponsorship does not make your license inactive. You must submit the required form and applicable fees to transfer to the inactive status.
- Working in “referrals only” does not make your license inactive. Licensees must maintain an active license to work in referrals.

# Deadline Reminder: Complete Your Continuing Education by 12/31



As we approach the start of the annual renewal period, it's time to ensure that licensees understand their continuing education obligations. This serves as a friendly reminder to all licensees renewing in the active status: you must complete 12 hours of approved continuing education coursework, including any LREC mandatory course topic(s), before the December 31 deadline.

Failure to complete these requirements not only violates LREC laws and regulations, but may also result in fines. We understand the importance of staying compliant and up-to-date in our field, which is why we're here to support you in meeting these obligations.

## **Let's take a closer look at the mandatory courses for 2024:**

**2024 Mandatory – LREC Mandated Forms and Hot Topics:** This course is essential for both active salespersons and brokers, covering critical updates on mandated forms and exploring hot topics shaping our real estate landscape.

**2024 Mandatory Commercial Alternate – Unlocking Value & Capital: Sale Leaseback Analysis:** (this course may be taken by BOTH active salespersons and brokers as a substitution for the 2024 Mandatory – LREC Mandated Forms and Hot Topics).

**2024 Mandatory Commercial Alternate – Lease it to the Pros: Commercial Leases for Real Estate Professionals:** Another alternative to the 2024 Mandatory, this course focuses on commercial lease intricacies, equipping professionals with the knowledge needed to navigate this aspect of the industry effectively.

Please note that there's no broker-specific mandatory course requirement for the year 2024. However, all mandatory course topics must be completed through an **approved LREC-certified continuing education vendor**. *Remember, the REALTOR® Code of Ethics course will not fulfill the mandatory course requirement. Be specific and request the 2024 LREC Mandatory Course.*

We're here to support you every step of the way. For more information on approved vendors and course offerings, please visit the LREC website or contact our office directly.

# Compliance Desk



The Regulatory Compliance Division issued 1,564 citations from January 5, 2024 to April 22, 2024. The list below outlines the specific violations cited:

<u>RULE</u>	<u>VIOLATION</u>	<u>NO.</u>
La. R.S.37:1437(C)(5)(a)	Continuing education hours required for renewal	1,444
La. R.S.37:1437(C)(1)(c); (C)(4)(b)	Failure to complete 45 post-license education hours within 180 days of licensure	87
La. R.S.37:1455(A)(21)	Disclosure; failure to provide agency disclosure pamphlet or dual agency form	2
LAC 46:LXVII.2503(A)	Owner authorization	1
LAC 46:LXVII.3101(A)	Failure to report a change of address and/or telephone number within 10 days	24
LAC 46:LXVII.3901(A)	Timely presentation of offers and counteroffers	2
LAC 46:LXVII.3905(B)	Transactions; designated agent's responsibility to notify the other party of the existence of an offer	1
LAC 46:LXVII.3907(A)	Rejection of offers and counteroffers	3

The Commission recently conducted a routine, annual audit of all 2023 continuing education records ("Audit"). The Audit identified licensees that failed to timely and/or fully complete 12 hours of continuing education as required by law, resulting in the issuance of a notice and order.

If you received this notice, please carefully review your education transcript via the MyLREC Portal prior to contacting the Commission.

Additionally, licensees who received the continuing education audit notice must fully comply with the order by the dates listed on the notice in order to avoid additional disciplinary actions.





## APPRAISAL

# Renewal Reminder for Appraisers

**REMINDER:** For those holding a Louisiana Real Estate Appraisers Board license, certificate, and/or registration that expired on December 31, 2023, there is still time to renew during the delinquent renewal period. To ensure a smooth process and timely issuance of your credentials, we encourage you to take advantage of our convenient online renewal system.

**Online Renewal Process:** Renewing online is quick, easy, and secure. Here's how you can access your secure online renewal:

- Visit <https://portal.lrec.gov/>.
- Click on "Log In" at the top of the page.
- Log in with your user ID and password. If you've forgotten your credentials, you can reset them by visiting the MyLREC Portal and selecting "Forgot User ID" or "Reset Password."

With online renewal, you can conveniently pay using a credit card or ACH through our secure processing system.

**Paper Renewals:** If you prefer the traditional route, paper renewals are also available. Simply log in to your Portal following the steps mentioned above. Once logged in, select "Renew License" from the sidebar. You'll find an option to print your personalized paper renewal form.

**Renewal Deadlines and Delinquent Fees:** In order to have been considered on time, renewals must have been received by December 31, 2023. Renewals completed after December 31, 2023, will incur delinquent fees:

### **First Delinquent Renewal Period:**

*January 1, 2024 – February 15, 2024 (\$25 delinquent fee)*

### **Second Delinquent Renewal Period:**

*February 16, 2024 – June 30, 2024 (\$100 delinquent fee)*

For further assistance or inquiries regarding the appraiser renewal period, please feel free to contact Ms. Allison Burnette, LREAB Program Administrator, at [aburnette@lreab.gov](mailto:aburnette@lreab.gov).

Don't delay your renewal! Take advantage of our online system today for a hassle-free experience.

*Time To Renew*



# USPAP

2024 UNIFORM STANDARDS  
OF PROFESSIONAL APPRAISAL  
PRACTICE (USPAP)

**REGISTER HERE!**



LOUISIANA  
REAL ESTATE APPRAISERS BOARD

## Earn 8 Hours of Appraiser Continuing Education

7 hours USPAP and 1 hour Law and Rules Update

All sessions will be hosted from 8:00 a.m. to 5:00 p.m.

### **Kenner**

Wednesday, April 10, 2024  
DoubleTree by Hilton NOLA  
2150 Veterans Memorial Blvd.  
Kenner, LA 70062

### **Bossier City**

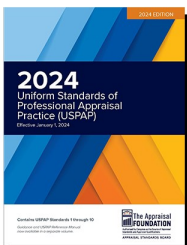
Wednesday, April 17, 2024  
Bossier City Civic Center  
620 Benton Road  
Bossier City, LA 71111

### **Lafayette**

Tuesday, September 3, 2024  
DoubleTree by Hilton  
1521 West Pinhook Road  
Lafayette, LA 70503

### **Baton Rouge**

Wednesday, September 18, 2024  
Baton Rouge Marriott  
5500 Hilton Avenue  
Baton Rouge, LA 70808



**Course Cost: \$175.00; includes the 2024 USPAP Book, Student Manual, and Reference Manual**

Instructor: W. Ross Shuffield, Jr.

LREAB - 9071 Interline Avenue Baton Rouge, LA 70809 - 225-925-1923 - [www.LREAB.gov](http://www.LREAB.gov)

# LREAB Introduces Three New Board Members

The Louisiana Real Estate Appraisers Board (LREAB) has recently welcomed three distinguished individuals to its esteemed roster. Vanessa V. Vey (left), Montrell G. Dukes (right), and Jimmie Thorns, Jr. (not pictured) bring a wealth of experience, expertise, and a shared commitment to upholding the highest standards within the real estate appraisal industry.



The LREAB would like to extend our sincere appreciation to Ms. Rebecca Rothschild for her invaluable contributions while serving on the Board. Ms. Rothschild was presented with a well-deserved plaque during the March 2024 board meeting by Chairman F. Troy Williams.

Find us on 

Connect with LREC on social media!

## Commissioners & Contributors

Paula Duncan (Lafayette)  
Chairman

Joe Pappalardo, Jr. (New Orleans)  
Vice Chairman

Synde Devillier (Houma)  
Secretary

Hanna Chustz (Jarreau)  
Commissioner

Tony Cornner (Lake Charles)  
Commissioner

Jeff Free (Bossier City)  
Commissioner

Dee Halphen (Madisonville)  
Commissioner

Carole Horn (Lafayette)  
Commissioner

Ted Major (Baton Rouge)  
Commissioner

Matt Ritchie (Alexandria)  
Commissioner

Glady Smith-Coward (Monroe)  
Commissioner

Summer S. Mire  
Executive Director

Jeremy Travis  
Public Information Director