



BOUNDARY LINES

Second Quarter 2018 Volume 51, No. 2

Chairman's Corner



Now that celebration of our July 4th "Independence Day" is in the rear-view mirror, we should all take a moment and reflect on the impact of our Declaration of Independence signed over 200 years ago on our real estate profession today. The foundational principles of equal opportunity, freedom to pursue one's dreams, and the very right to own property were built on this document and embedded into our Constitution which remains alive and well in 2018!

The dream of home ownership shared by the vast majority of our fellow Americans continues to drive our industry. In Louisiana, we now have over 20,000 entrepreneurial real estate licensees who have the opportunity each day to help someone reach their dream. As independent agents, each of you enjoys the freedom each day to decide how to reach your own goals in representing buyers and sellers throughout Louisiana.

The mission of the Louisiana Real Estate Commission is to protect consumers in all real estate transactions. This enables our real estate professionals to compete in an open, transparent, and honest manner in serving the public. While there is a plethora of both federal and state laws, as well as court decisions regulating our real estate industry, your Louisiana Real Estate Commission remains committed to the least restrictive regulation necessary to protect consumers in order to promote home ownership, property rights, and the tremendous economic contribution made by our licensees.

Thanks to our founding fathers for the freedom to participate in this great industry!

A handwritten signature in blue ink, appearing to read "Steven Hebert". The signature is stylized and fluid, written over a light blue horizontal line.

Steven Hebert, Chairman

Meet Your New Commissioner

Raised in a “Real Estate Family” in New Orleans, Rodney D. Greenup graduated from Southern University in Baton Rouge, La. He later earned an MBA in the first Executive MBA Program at the University of New Orleans. He began his real estate career in the '70s at D.M. Greenup & Sons, Inc., the family-owned business in New Orleans, as a sales associate. There, Greenup learned and worked every aspect of real estate including appraisals, commercial and residential sales, leasing, construction/renovation, development, and commercial mortgage lending.

Much of Greenup’s 45+ year career has been very diverse and he has touched the lives of many Louisiana residents from various age groups and backgrounds.

A New Orleans resident, Greenup, his wife Sheila, two of their four adult children, and seven sales associates make up the second and third generation “Real Estate Family” offering their services to the citizens of the great state of Louisiana through Greenup & Associates, LLC , Greenup Realty, LLC, and G & G Commercial Capital, LLC.



Vice Chairman Richman Reinauer swears in new Commissioner Rodney Greenup.

Thank You for Your Service



LREC Chairman Steven Hebert presents former Commissioner Lynda Nugent Smith with a plaque during the LREC June Regular Business Meeting.

The LREC thanks former Commissioner Nugent Smith for her dedication and service to the Louisiana real estate industry.

COMING SOON:
LREC.GOV
website launch



Education Corner



Audited? Don't Panic!

First, read the notice thoroughly. The notice that you receive will give instructions on what you must do as a result of being audited. Being audited does not necessarily mean you did something wrong. Our system pulls an audit list based on the date renewed and the date and number of continuing education hours on file. The audit program also looks to make sure the four-hour mandatory course was completed on time.

What are the education requirements?

Licensees are required to complete 12 hours each year—four of which must be the mandatory course. If you are a new licensee and subject to the post-licensing education requirement, those hours could fulfill eight of the 12 hours, but you must also have the four-hour mandatory course.

In 2017 brokers were required to take an additional four-hour mandatory course. Brokers who did not complete the four-hour mandatory, the four-hour broker mandatory, and an additional four hours of elective CE will be included in the audit.

Nobody's perfect. We all make mistakes. You should check your files to see which courses you completed for the year and what dates are on the education certificates. Make sure the license number on your education certificate matches the number on your license. If you verify that you have the necessary hours with your certificates, check the Commission [website](#) using the MyLREC Portal to ensure your records match ours. To do this, visit our website and click "Current Licensees" and select your license type from the sidebar. Once logged in to your MyLREC portal, you will be able to view the information that has been reported to the Commission. If your records don't match the Commission's records, you will need to contact the vendor who taught the education course to see why your completed education was not reported.

If all of the hours on your education certificates are reflected in your MyLREC's "View Education Records" page, make sure the year applied does not show a previous year and that the hours show the correct number and not zero. You may have been required to complete education as part of a previous years audit or the hours could have been used as part of a transfer to active status.

If you renewed delinquent and completed your hours prior to renewing, you may just need to provide copies of the certificates to our office. Education completed online is reported to the Commission with a completion date of the end of the month. If you completed your online education on January 15, 2018, then renewed January 16, 2018, your education in the MyLREC Portal will show a completion date of January 31, 2018. This may be why you are captured in the audit but are not actually in violation.

There may be a perfectly good reason why you were audited; we just need to get it figured out. If that reason is because you didn't complete the required number of hours in a timely manner, don't panic. Gather and review all your records so you have a clear understanding of what you have and what you may be missing. Then, make sure you respond to the audit notice. Failure to respond to a Commission request could lead to more serious charges and possible revocation of your license.

Investigator's Desk

Rule Change Regarding Compensation

Effective April 20, 2018, the Louisiana Real Estate Commission (LREC) has updated the Compensation section of Chapter 18. Broker Responsibilities.

Prior to the rule change, licensees could be paid directly with written consent from their broker.

The current rule removes the provision allowing licensees to be paid directly. The payment of a licensee is addressed in R.S. 37:1446 (F), which reads "An active real estate licensee shall not accept a commission or other valuable consideration for the performance of any act herein specified, or for performing any act relating thereto, from any person, except their sponsoring or qualifying broker."

Please contact the LREC if you have any questions at enforcement@lrec.gov.

Citations

The Investigation Division issued 15 citations from April 1, 2018 through June 30, 2018. The list below outlines the specific violations cited. Some citations were issued for multiple violations:

2501.A. - Failure To Identify Listing Broker in Advertisement	1
2501.D. - Failure to Advertise as Licensed (Name or Brokerage)	3
2501.F. – Failure to Place Broker's Name and Phone No. in Advertisement	10
2501.G.3 – Group or Team Advertising	2
2505 - Accuracy in Advertising	2
2509 - Advertising Violations by Franchises	5
2511 - Agent Owner – Licensed Agent Disclosure	1
2515.C.4 - No Jurisdiction Shown in Website Advertisement	1

POST OFFICE BOX CLOSURE

The LREC has closed its P.O. Box. Any mail sent to our P.O. Box address will be returned to sender. In order to avoid delays caused by returns, send any mail to the LREC/LREAB to our physical address:

9071 Interline Ave.
Baton Rouge, LA 70809

Tech Tip

Email Auto Forward: The LREC recently had an issue with email auto forwarding to personal email address. This issue has since been resolved. You should always login into your LREC assigned email account periodically and ensure your auto forwarding email(s) is valid and the option "After forward save a copy to local mailbox" is checked.

To setup or verify auto forwarding email address follow these steps:

- Login to your LREC-assigned email account
- Click on "Options" on the sidebar
- Click on "Auto Forwarding"
- Add email(s) to Forward Address dialog box
- Check the box for "After forward save a copy to local mailbox" - this will keep a copy of the email in your LREC-assigned email inbox
- Click "Save"

Note: Due to various email provider's security/spam policies always check your spam folder for any LREC emails. Move, Mark and or add all LREC emails to your email safe list.



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Commissioners & Contributors

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