

Idaho Real Estate Commission  
September 2009 E-News

The CE requirement to renew all licenses is 16 hours of electives plus one Idaho Commission Core course. A new broker's license starts a new renewal period with a new CE requirement.

Calling all Designated Brokers! Update your IREC contact info to include a valid e-mail address. You can receive automatic notifications from IREC when a sales associate is removed from your office.

If you need help to register, log in, or use the IREC online services, please contact one of our friendly staff members at (208) 334-3285 or (866) 447-5411 (toll free in Idaho).

IREC maintains archives of e-newsletters, the Broker Bulletins, and *Real Estatement* newsletters at [www.IREC.idaho.gov](http://www.IREC.idaho.gov).

**HOT TOPIC - E&O Renewals Due NOW!** The IREC group E&O insurance policy through Rice Insurance Services Co. (RISC) must be renewed by Oct. 1. Visit [www.risceo.com](http://www.risceo.com) to renew online. Renewals must be received by October 1. THERE IS NO GRACE PERIOD. All late renewals - even one day - will result in assessment of a civil penalty fine. (Please NOTE -- if you are covered by independent insurance through your brokerage, you do not need to purchase the RISC insurance. Ask your broker or look up your information through the IREC online services to confirm whether you have the transferable IREC group E&O insurance or a non-transferable independent policy.)

**Did you know?** IREC has a new Guideline #18 called "Dealer in Options", adopted by our Commissioners on 8/20/09. Click [here](#) to read the new guideline. The Commission has received quite a few inquiries about the use of options due to the high number of short sales and foreclosures. This guideline addresses some of the questions pertaining to the use of options.

The September Commission meeting was held in Coeur d'Alene on 9/16/09 in conjunction with the Idaho Association of REALTORS® annual conference. There were more than 70 licensees in attendance who received free CE credit! Any licensee may receive up to 4 hours of CE credit once per renewal period for attending a Commission meeting. The meeting schedule and agendas are posted on [www.IREC.idaho.gov](http://www.IREC.idaho.gov). Most meetings are in Boise at the IREC office, but the April meeting will be held in Burley.

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Questions about the Idaho Real Estate Commission: [info@IREC.idaho.gov](mailto:info@IREC.idaho.gov)

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