

#14732 (eff 1-15-27)

Readopt with amendment Rea 401.01 and Rea 401.02, effective 12-17-22 (Document #13464), to read as follows:

Rea 401.01 Renewals of License.

(a) Applicants for renewal of a broker's license shall complete and submit a "Universal Application for License Renewal" as required by Plc 308.05 to the office of professional licensure and certification (OPLC), and include the following:

- (1) The fee pursuant to Plc 1002.45; and
- (2) If the applicant intends to act as a principal broker or managing broker, a copy of a surety bond in the sum of not less than \$25,000 to run concurrently with the dates of licensure, executed by the applicant and by a surety company authorized to do business in the state of New Hampshire.

(b) Applicants for renewal of a salesperson's license shall complete and submit a "Universal Application for License Renewal" as required by Plc 308.05 and include the fee pursuant to Plc 1002.45.

(c) All broker and salesperson renewal applicants shall complete continuing education requirements pursuant to Rea 402.01.

(d) All licensees applying to have their license renewed shall submit to the OPLC documentation of continuing education credit hours earned that includes the following:

- (1) Name, license number, and signature of renewal applicant;
- (2) Name and location of continuing education program;
- (3) Date and number of credit hours obtained; and
- (4) Name of program instructor.

(e) All applicants for renewal of a broker license as a firm shall complete and submit a "Universal Application for License Renewal" as required by Plc 308.05, and include the fee required pursuant to Plc 1002.45 and the firm's certificate of good standing from the New Hampshire secretary of state. If the applicant is a non-resident, the applicant shall include a signed "Irrevocable Consent to Service of Process" effective 1/2027, and described in Rea 301.01(b), as required by RSA 331-A:22, II

(f) All applicants for renewal of a broker license as a firm branch shall complete and submit a "Universal Application for License Renewal" as required by Plc 308.05 and include the fee required pursuant to Plc 1002.45 and the firm's certificate of good standing from the New Hampshire secretary of state. If the applicant is a non-resident, the applicant must include on the application a signed "Irrevocable Consent to Service of Process" effective 1/2027 and described in Rea 301.01(b), as required by RSA 331-A:22, II.

Rea 401.02 Reinstatement of Expired License.

(a) All brokers and salespersons seeking to renew their license that has been expired for not more than one year shall:

- (1) Submit the "Universal Application for License Renewal" as required by Plc 308.05;

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(2) Pay the reinstatement fee required pursuant to Plc 1002.45; and

(3) Provide copies of certificates showing completion of 9 credit hours of continuing education courses accredited by the commission pursuant to Rea 305, in addition to the credit hours required for renewal. The credit hours used towards reinstatement shall not be used on any future renewals or used as credits towards future licenses.

(b) All broker and salesperson applicants who fail to submit their renewal application within 12 months from the expiration date of their current license shall be considered an original applicant and shall be required to complete all education, examination, and application requirements pursuant to Rea 301, Rea 302, and Rea 303.

Readopt with amendment and renumber Part Rea 403, effective 12-17-22 (Document #13464), as Part 402 to read as follows:

PART Rea 402 CONTINUING EDUCATION

Rea 402.01 Continuing Education Requirements.

(a) All active and inactive renewal applicants shall complete a minimum 3-credit hour continuing education core course that has been accredited by the commission pursuant to Rea 305.

(b) All renewal applicants whose licenses are on active status, and inactive licensees who are applying to have their licenses placed on active status, shall complete an additional 12 hours of continuing education elective courses accredited by the commission pursuant to Rea 305.

(c) A salesperson renewal applicant who is applying for their first renewal or amending an inactive license to an active status for the first time, shall complete post-licensing continuing education courses as designated by the commission to meet the applicant's 12 hours of continuing education elective courses in addition to the core course.

(d) The 12 hours of post-licensing continuing education in (c) above shall consist of accredited courses from one each of approved post-licensing course topics and may include one or more additional accredited courses from approved optional post-licensing course topics.

(e) An additional 3-hour core course may be submitted as elective course hours to fulfill the requirement of (b) above by renewal applicants whose licenses are on active status and not applying for their first renewal, and inactive licensees who are applying to have their licenses placed on active status.

(f) All applicants, when submitting an application for renewal of a broker or salesperson license prior to the expiration date of the license, shall have completed the continuing education required in (a) and (b) above within the current 2-year license period.

(g) All coursework submitted to fulfill the requirements of (a) through (e) above shall have different course numbers.

(h) All applicants, when submitting an application for reinstatement of a broker or salesperson license shall have completed the continuing education required in (a) and (b) above and 9 additional hours of continuing education as required by 401.02(a)(3), failing which, the applicant shall be considered an original applicant and shall be required to complete all education, examination, and application requirements pursuant to Rea 301, Rea 302, and Rea 303.

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Rea 402.02 Continuing Education Documentation and Audits.

(a) All active and inactive renewal applicants shall retain verification records for a period of at least 4 years.

(b) All licensees shall make continuing education documentation available to the OPLC for random audit and verification purposes pursuant to Plc 308.04.

(c) Documentation shall support continuing education credit hours claimed.

(d) Failure to provide documentation for audit verification shall result in disciplinary action pursuant to Plc 200.

Renumber the part heading for Rea 404, to read as follows:

Rea 403 ONGOING REQUIREMENTS

Readopt with amendment and renumber Rea 404.01, effective 6-18-17 (Document #12213), as Rea 403.01 to read as follows:

Rea 403.01 Sign on Office. A broker's business sign to identify their business office shall be displayed outside of their real estate office, providing that such a sign is permitted by local zoning ordinances.

Readopt with amendment and renumber Rea 404.02, effective 12-17-22 (Document #13464), as Rea 403.02 to read as follows:

Rea 403.02 Licensee Obligations for Notification of Changes.

(a) Each licensee and firm shall at all times keep the OPLC informed of the licensee's or firm's current resident address, mailing address, email address, contact phone number(s), work location address, legal name, or trade names.

(b) Any such changes in the information listed in (a) above shall be reported, in writing or electronically, to the OPLC no later than 10 working days of the change as required by Plc 307.02.

(c) Each salesperson, associate broker, or managing broker changing their affiliation from one principal broker to another, or ceasing to represent a principal broker, shall notify the OPLC, in writing, no later than 10 working days after the effective date of change of principal broker.

(d) Each salesperson, associate broker, or managing broker changing their affiliation from one principal broker to another, or ceasing to represent a principal broker, shall notify each principal broker affected by the change, in writing, no later than 10 working days after the effective date of change of principal broker

Readopt with amendment and renumber Rea 404.03 through Rea 404.05, effective 6-18-17 (Document #12213), as Rea 403.03 through Rea 403.05 to read as follows:

Rea 403.03 Copies of Written Instruments. Licensees shall, after execution by all parties, deliver the original or photocopy or electronic transmission of any instruments to any party or parties executing the same when:

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- (a) Such instrument has been prepared by such licensee under the supervision of the principal broker;
 - (b) Such instrument relates to the employment of the licensee;
 - (c) Such instrument pertains to the consummation of a lease, purchase, sale, or exchange of real property;
- or
- (d) Such instrument pertains to any other type of real estate transaction in which a licensee participates.

Rea 403.04 Brokerage Contracts.

(a) No broker or salesperson shall act on behalf of a seller or lessor with regard to negotiating the sale, purchase, exchange, or lease of any real estate or of the improvements thereon, collect rents, or attempt to collect rents without a written contract signed by all parties.

(b) The listing contract in (a) above shall contain the following provisions:

- (1) The date of execution;
- (2) The address, location, description, and asking price of the real estate to sell, exchange, purchase, or lease;
- (3) The names and addresses of all parties to the contract;
- (4) The professional fee stated as a dollar amount, percentage, or other specific consideration; and
- (5) The date the contract expires.

(c) Consent to designated agency shall be obtained within the listing agreement, pursuant to RSA 331-A:25-e, II.

(d) Consent to dual agency showings may be obtained within the listing agreement by a separate dated signature of the seller or landlord.

(e) Any provisions to extend the contract in (a) above for a specific period of time shall be agreed upon in writing by all parties to the contract.

(f) Net listings shall be prohibited. "Net listing" means a listing wherein the commission to be received is the difference between the selling price and a minimum selling price acceptable to the seller.

(g) No broker or salesperson shall act on behalf of a buyer or lessee with regard to the purchase, exchange, or lease of any real estate or of the improvements thereon without a written contract signed by all parties.

(h) The buyer agency contract, or tenant representation contract in (g) above, shall contain the following provisions:

- (1) The date of execution;
- (2) General description, location, and price range of real estate sought;

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- (3) The names and addresses of all parties to the contract;
 - (4) The professional fee stated as a dollar amount, percentage, or other specific consideration; and
 - (5) The date the contract expires.
- (i) Consent to designated agency shall be obtained within the buyer agency contract, or tenant representation contract, pursuant to RSA 331-A:25-e, II.
- (j) Consent to dual agency showings may be obtained within buyer agency contract, or tenant representation contract, by a separate dated signature of the buyer or tenant.
- (k) A licensee may act as a disclosed dual agent only with the written informed consent of all parties.
- (l) The disclosed dual agency informed consent agreement signed by all parties shall contain the following provisions:
- (1) The date of execution;
 - (2) The date of the listing contract and date of the buyer agency or tenant representation contract;
 - (3) The names and addresses of all parties to the agreement and the real estate agency;
 - (4) A clear statement of the disclosed dual agent's duties pursuant to RSA 331-A:25-d;
 - (5) A statement that the disclosed dual agency informed consent agreement shall not be extended beyond the dated listing contract and the dated buyer agency contract, or tenant representation contract without the necessary extensions, pursuant to (e) and (k), above; and
 - (6) The date the disclosed dual agency informed consent agreement expires.
- (m) If consent to dual agency showings is not obtained on the listing contract or buyer agency contract, or tenant representation contract, then consent to dual agency may be obtained at a later date but only in accordance with (l) above.
- (n) Any provisions to extend a contract shall be agreed upon in writing by all parties to the contract.

Rea 403.05 Advertisements.

- (a) A salesperson or broker shall not advertise the sale, purchase, exchange, or lease of real property, other than the sale, exchange, or lease of their own real property, in a manner indicating the offer to sell, purchase, exchange, or lease is being made by a principal. Every such advertisement shall clearly indicate that it is an advertisement of a principal broker, pursuant to RSA 331-A:16, IV.
- (b) A salesperson or broker shall not advertise the sale, purchase, exchange, or lease of real property for another or others without prominently including in the advertisement the name of the real estate brokerage firm with which the salesperson or broker is associated, or the name of that licensee's principal broker, pursuant to RSA 331-A:16, IV.
- (c) Supervision of real estate offices and branch offices shall comply with RSA 331-A:16, reprinted in Appendix B.

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(d) Prohibited conduct includes the conduct described in RSA 331-A:26, reprinted in Appendix B.

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APPENDIX A

Rule	Specific State Statute the Rule Implements
Rea 401.01	RSA 310:8; RSA 331-A:14; RSA 331-A:22; RSA 331-A:25, I
Rea 401.02	RSA 310:8; RSA 331-A:25, V
Rea 402.01 (formerly Rea 403.01)	RSA 331-A:12-b; RSA 331-A:25, IX
Rea 402.02 (formerly Rea 403.02)	RSA 331-A:25, V, IX
Rea 403.01 (formerly Rea 404.01)	RSA 331-A:25, I
Rea 403.02 (formerly Rea 404.02)	2023, 79:336, VI, eff. Sept. 1, 2023
Rea 403.03 (formerly Rea 404.03)	RSA 331-A:25, I
Rea 403.04 (formerly Rea 404.04)	RSA 331-A:25, I; RSA 331-A:25-a; RSA 331-A:25-b; RSA 331-A:25-c; RSA 331-A:25-d; RSA 331-A:25-e; RSA 331-A:26, XII
Rea 403.05 (formerly Rea 404.05)	RSA 331-A:16; RSA 331-A:25, I

APPENDIX B**331-A:16 Supervision of Real Estate Office; Branch Offices. –**

I. Every real estate office or real estate branch office, whether operated as a corporation, partnership, or sole proprietorship, shall be directed, supervised, and managed by a licensed real estate broker. The principal broker shall submit to the office a branch office application form prior to the opening of any branch office. The principal broker shall designate a managing broker for each branch office the principal broker opens. The principal broker shall notify the office when any licensee associated with the principal broker transfers from one branch office to another branch office within the same association.

II. All licensees and employees associated with a real estate office shall be reasonably supervised by the principal broker or managing broker.

III. All members and officers of a corporation, partnership or association, who actively participate in the business of real estate brokerage, shall possess an active broker's or salesperson's license.

IV. (a) All advertisements by a broker or salesperson shall include the broker's or salesperson's legal name or reasonable derivative thereof and the regular business name of the firm or the principal broker's name when licensed under an individual principal broker license. The firm or principal broker's name, within the advertisement, shall be clearly identifiable. This requirement shall apply to all categories of advertising including all publications, radio or television broadcasts, all electronic media including electronic mail and the Internet, business stationery, business and legal forms and documents, and signs and billboards.

(b) Any advertising which contains a home telephone number, cell-phone number, beeper or pager number, home fax number, direct office number, electronic mail address, or any other means of contacting directly an individual salesperson or broker, or a team of such licensees, shall also include the name and telephone number of the individual principal broker or brokerage firm through which the advertising licensees operate. All such advertising shall contain language clearly identifying each number included in the advertising.

(c) With respect to limited electronic media, the requirements of subparagraphs (a) and (b) shall be satisfied if the limited electronic media includes a link to an Internet display that contains the required information.

Source. 1993, 348:1. 2000, 311:9. 2003, 268:5. 2005, 286:10. 2008, 34:3, 4. 2010, 304:6. 2011, 134:3. 2015, 87:1, eff. Aug. 4, 2015. 2024, 327:243, eff. July 1, 2024.

331-A:26 Prohibited Conduct. –

The following acts, conduct or practices are prohibited, and any licensee found guilty after a hearing shall be subject to disciplinary action as provided in RSA 331-A:28:

I. Obtaining or attempting to obtain a license by means of fraud, misrepresentation, or concealment.

II. Violating any of the provisions of this chapter, or any rules adopted or order issued pursuant to this chapter.

III. Being convicted in a court of competent jurisdiction of this or any other state, or federal court, of forgery, embezzlement, obtaining money under false pretenses, bribery, larceny, extortion, conspiracy to defraud, sexual crimes, drug distribution, arson, physical violence, or any similar offense or offenses; provided that, for the purposes of this section being convicted shall include all instances in which a plea of guilty or nolo contendere is the basis for the conviction, and all proceedings in which the sentence has been deferred or suspended.

IV. Making, printing, publishing, distributing, or causing, authorizing or knowingly permitting the making, printing, publication or distribution of false statements, descriptions or promises of such character as to reasonably induce any person to act, if the statements, descriptions or promises purport to be made or to be performed by either the licensee or licensee's principal, and the licensee then knew or, by the exercise of reasonable care and inquiry, could have known of the falsity of the statements, descriptions or promises.

V. Knowingly committing, or being a party to any material fraud, misrepresentation, concealment, conspiracy, collusion, trick, scheme or device, whereby any other person relies upon the word,

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representation or conduct of the licensee.

VI. Accepting the services of, or continuing in a representative capacity, any salesperson who has not been granted a license, or after the license has been revoked or suspended.

VII. Conversion of any money, contract, deed, note, mortgage, abstract or other evidence of title, to the licensee's own use, to the use of the licensee's principal, or of any other person, when delivered to the licensee in trust or on condition, in violation of the trust or before the happening of the condition. Failure to return any money or contract, deed, note, mortgage, abstract or other evidence of title within 30 days after the owner is entitled to and makes demand for such evidence, shall be prima facie evidence of such conversion.

VIII. Failing to promptly place trust funds in a proper trust account, or failing to reconcile records monthly.

IX. Failing, upon demand, to disclose any information within the licensee's knowledge, or to produce any document, book or record in the licensee's possession for inspection of and copying by the commission or its authorized representatives acting under authority of law.

X. In the case of a salesperson or broker, advertising in any manner without stating the name of the individual principal broker when licensed under an individual principal broker license or business name as licensed for whom or under whom the salesperson or broker operates, except as provided in RSA 331-A:16, IV(c).

XI. Accepting other than cash or its equivalent as earnest money, unless that fact is communicated in writing to the owner prior to the owner's acceptance of the offer to purchase, and such fact is shown in the earnest money receipt and acknowledged in writing by the owner.

XII. Acting for more than one party in a transaction without making full disclosure and obtaining written consent of all parties to the anticipated transaction at the time in which a dual agency relationship occurs, but no later than the preparation of a written offer for sale or lease.

XIII. Accepting, taking or charging any undisclosed commission, rebate or direct profit on expenditures made for the principal.

XIV. Accepting employment or compensation for comparative market analysis of real property contingent upon reporting a predetermined value.

XV. Issuing a comparative market analysis on any real property in which the broker or salesperson has an interest, unless such interest is clearly stated in the competitive market analysis report.

XVI. Misrepresentation of membership in any state or national real estate association.

XVII. Discrimination against any person in hiring or in sales activity, on the basis of race, color, creed or national origin, or violating any of the provisions of any state or federal antidiscrimination law. A certified copy of the final holding of any court of competent jurisdiction in such matter, or a certified copy of the order issued by any state or federal administrative agency having jurisdiction in such matter, shall be conclusive evidence in any hearing conducted under this chapter.

XVIII. Failing to keep for a period of 3 years, records of escrow and trust accounts pertaining to funds entrusted with the principal broker relating to a real estate transaction showing date deposited, date of withdrawal, to whom paid, and such other pertinent information as the commission may require. Such records shall be available to the commission, or its representatives, on demand.

XIX. In the case of a principal broker, failing to preserve for 3 years following its consummation, records relating to any real estate transaction.

XX. Acceptance by a salesperson or broker of a commission or any valuable consideration for the performance of any acts specified in this chapter, from any person, except the licensed real estate principal broker with whom the salesperson or broker is licensed.

XXI. Directing any transaction to a lending institution, escrow company, or title company in a

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manner prohibited under the Real Estate Settlement Procedures Act of 1974 (RESPA), as amended, 12 U.S.C. section 2601, et seq. A licensee may be engaged by a principal to serve as its agent to solicit extensions of credit or to provide other services related to the purchase or sale of real estate in a manner not prohibited under RESPA, provided that if the services involve an extension of credit or are related to a loan, the agency fee is not paid by the lender.

XXII. (a) Failing to disclose:

(1) In writing to an owner, the licensee's intention or true position if the licensee directly, or indirectly through a third party, purchases or leases for such licensee, or acquires or intends to acquire any interest in or any option to purchase or lease the property.

(2) In writing to a potential buyer or lessee, a licensee's ownership interest, direct or indirect, in property offered for sale or lease by the licensee.

(b) Such disclosures shall be made prior to an offer to purchase, sell, or lease, and acknowledged in writing by all parties to the transaction.

XXIII. Acting as a salesperson with a licensed broker while not licensed, representing or attempting to represent a broker other than the broker with whom the licensee is affiliated, representing oneself as a salesperson or having a contractual relationship similar to that of salesperson with other than a licensed broker.

XXIV. Paying or offering to pay valuable consideration, as defined by the commission, to any person not licensed under this chapter, except that valuable consideration may be shared with a licensed broker of another jurisdiction who is doing business regularly and legally within that broker's own jurisdiction, or shared in accordance with RSA 331-A:16-b. No licensee shall knowingly pay a commission or other valuable consideration to a licensed person knowing that the licensee will in turn pay a portion or all of that which is received to a person who does not hold a valid real estate license. A licensee who has allowed his or her license to expire or who has changed to inactive status or who has transferred to another responsible broker may receive compensation from the previous responsible broker for transactions in which the person participated during the time that the licensee was under the supervision of that responsible broker.

XXV. Failing to voluntarily furnish copies of all documents to all parties executing the documents.

XXVI. Advertising the availability of real estate or the services of a licensee in a false, misleading or deceptive manner.

XXVII. In the case of a principal broker or a licensee who is a branch manager, failing to exercise reasonable supervision over the activities of licensees and any unlicensed staff.

XXVIII. Breaching a fiduciary duty owed by a licensee to the principal in a real estate transaction.

XXIX. Unprofessional conduct defined in RSA 331-A:2, XV.

XXX. Guaranteeing or authorizing any person to guarantee future profits or income which may result from the purchase or resale of the real property.

XXXI. Offering real estate for sale or lease without the knowledge and written consent of the owner or owner's authorized agent, or on terms other than those authorized by the owner or owner's authorized agent.

XXXII. Inducing any party to a contract of sale or lease to break such contract for the purpose of substituting a new contract with another principal.

XXXIII. Representing to any lender, guaranteeing agency or any other interested party, either verbally or through the preparation of false documents, an amount in excess of the true and actual sale price of the real estate or terms differing from those actually agreed upon.

XXXIV. Lending a broker's license to any person including a salesperson, or permitting a salesperson to operate as a broker.

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XXXV. Failure to produce any document, book or record, in the licensee's possession or under the licensee's control, concerning any real estate transaction under investigation by the commission for inspection and copying.

XXXVI. Demonstrating untrustworthiness or incompetency to act as a broker or salesperson.

XXXVII. Failing to inform the commission in writing within 30 days of being convicted in a court of competent jurisdiction of this or any other state or federal court, of forgery, embezzlement, obtaining money under false pretenses, bribery, larceny, extortion, conspiracy to defraud, or any similar offense or offenses, or an offense or offenses involving sexual crimes, drug distribution, arson, or physical violence; provided that, for the purposes of this paragraph, being convicted shall include all instances in which a plea of guilty or nolo contendere is the basis for the conviction, and all proceedings in which the sentence has been deferred or suspended. This paragraph applies only when the conviction has not first been annulled by a court pursuant to RSA 651:5.

XXXVIII. Submitting a property owner's name to any electronic database or multiple listing service that may be accessed by any other person other than the property owner's broker without the express written permission of the property owner.

Source. 1993, 348:1. 2000, 311:14-20. 2003, 268:9. 2004, 227:6, 7. 2005, 286:18-20. 2008, 34:9, 10. 2011, 134:4. 2012, 35:2. 2015, 241:1, eff. Sept. 11, 2015. 2019, 49:2, eff. Aug. 4, 2019

OFFICE OF PROFESSIONAL LICENSURE AND CERTIFICATION
STATE OF NEW HAMPSHIRE
7 Eagle Square
Concord, N.H. 03301
Telephone 603-271-2152

ADDENDUM TO THE UNIVERSAL APPLICATION FOR LICENSE RENEWAL FOR THE REAL ESTATE COMMISSION

Name on Universal Application for License Renewal: _____

REQUIREMENTS FOR BROKER APPLICANTS ACTING AS A PRINCIPAL BROKER OR MANAGING BROKER

[] I intend to act as a Principal Broker or a Managing Broker and I have submitted documentation to verify a \$25,000 surety bond as required by Rea 401.01(a)(2).

REQUIREMENTS FOR ALL ENTITY APPLICANTS

I am renewing a license on behalf of a firm or firm branch, and have attached the following with this application:

[] A current Certificate of Good Standing from the NH Secretary of State

REQUIREMENTS FOR ALL NON RESIDENT APPLICANTS

[] The applicant is a nonresident and has submitted an Irrevocable Uniform Consent to Service of Service with this application.

Signature

Applicant's Signature: _____

Date Signed: _____