

Effective July 1, 2021: Continuing Education Requirements Changes for Real Estate Licensees

NEW LAW AS OF JULY 2021:

A new law regarding continuing education for real estate salespersons and brokers was recently adopted. Below is a summary of the major changes.

The amendment changes the course requirements for renewal. Specifically, new mandatory hours of education now include: "at least 2.5 hours of instruction pertaining to ethical business practices, at least 1 hour of instruction pertaining to recent legal matters governing the practice of real estate brokers and salespersons in New York which may include statutes, laws, regulations, rules, codes, department of state opinions and decisions, and court decisions". With this change, effective July 1, 2021, all licensees will be required to successfully complete 22.5 hours of approved continuing education. The education must include at least 2.5 hours on the subject of ethical business practices, at least 1 hour of recent legal matters, at least 3 hours of instruction pertaining to fair housing and/or discrimination in the sale or rental of real property or an interest in real property and at least 1 hour of instruction pertaining to the law of agency except in the case of the initial two-year licensing term for real estate salespersons, 2 hours of agency related instruction must be completed within the two-year period immediately preceding a renewal.

The amendment also REMOVES the 15 year real estate broker continuing education exemption and now requires all brokers who are currently exempted to complete continuing education starting July 1, 2021.

For the purposes of implementing the changes, the new requirements are effective on the actual date the license expires rather than the date the renewal application is submitted for processing. If the expiration date printed on your license is on or after July 1, 2021 you must meet the new requirement before you can renew.