



# NM Real Estate Commission

Mandatory Continuing Education  
Findings and Recommendations –  
July 21<sup>st</sup>, 2014



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## Summary of Findings:

### Mandatory Course:

- Original intent was valid and trend setting (nationally)
- A large disparity exists between education and E&O claims
- Exam process implementation was not popular and did not meet NMREC intended goals
- Course content did not have application for many (i.e. 30% of the course was on property management and trust accounts)
- Course frequency was not enough

### Education:

- Wide range of content (over 2,539 hours of courses)
- Range from superb to uninformative
- Is hard to find
- Needs more mixed medium delivery and less podium delivery
- May not be focused on adult learner
- Is occasionally viewed as a resource
- NMREC ESC lacks process to decertify instructors
- Is often viewed by licensee as an impediment to daily work vs. competitive advantage
- Is not millennial friendly

### Licensees:

- Heavily represented by baby boomers, under represented by Millennials
- Perceptions do not match reality
  - E&O Claims made vs. disclosed claims
  - Credit for CE
  - Exemption for "experienced" licensee
- Want more education
- Want to spend less time being educated
- For the most part, claims are their competitor's problem
- Risk comes from practicing outside their expertise
- Many are not aware of NMREC website info / policies



## Summary of Recommendations:

### Mandatory Course:

- 4 hour Core Course needs be annual
- Core Outline needs to include:
  - Legal changes
  - By whose authority (constitution, law, rule, contract, etc.)
  - E&O Claims review
  - Brokerage Duties
  - Real world case studies "ahh ohhs"
- Supplement courses need to be industry specific:
  - Residential
  - Commercial
  - Property management
- Study group should be formed for supplemental required courses before hiring subject matter experts

### Education:

- New instructors need to be encouraged to develop content and teach
- Business of education course needs to be created for instructors
- Needs to decide if professional is a key component of delivery
- Create identifiable metrics
- Create competitive environment to seek out new education

### NMREC:

- Develop repository of education content
- Needs to develop flexible and linking IT systems
- Develop incubator for testing new content
- For ESC - separate style (instructor ability to deliver) from content (course created)
- Develop online review of courses and instructors
- Encourage open market of above
- Perform annual survey of licensees – match to annual E&O Claims



## Phase I – Scope of Services

- Research E&O claims
- Survey licensees
- Interview REC Stakeholders
- Research best practices in other states and association education
- Create mandatory course outline
- Define Metrics of success
- Present findings to NMREC



## Original Goals for Mandatory Course

- Updates for brokers to do business
- Standardized manual for course offerings
- Offered QB another resource in addition to rule book
- Rolled out in 2007
- UNM did instructional design



## Feedback

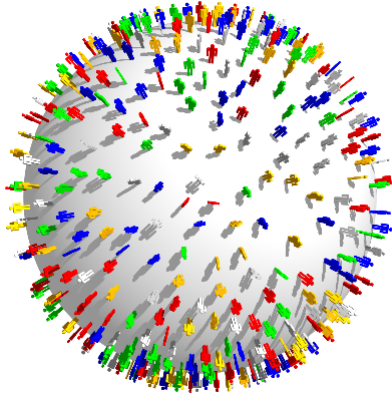
- Mandatory exam rollout at same time made the course less popular, but caused better attention rates in class
- 8 hours was too long
- Exam was repealed
- Somewhat fear based education (what not to do in your business based on others' mistakes, instead of raising the bar for how to do better business)
- May not be an effective tool to recruit millennials and new agents into the business





## New Goals for Mandatory Course

- Better educated licensees
- Constant education vs. once every 3 years
- Lower claims for E & O
- Create education that rejuvenates and excites interest in our industry
- Move the bar away from the lowest common denominator to aspiring to the top
- Eliminate manuals
- Create new (open source) platform for repository of education
- Review 30 hours (8 mandatory, 10 training, 12 CE) requirement as it relates to E&O Claims, survey results
- Pixelize mandatory education - 8 hours every 3 days same as 44 seconds a day or 3 minutes a week
- Create new (open source) platform for training
- Add underlying precedents and why we do what we do (evolution of constitution, state law, Realtors ethics)
- Allow customer (licensee) to create training track
- Create connectors to plug in existing content and facilitate to new content
- Develop metric and feedback loop for claims to courses / create metric based system for courses





## DEMOGRAPHICS OF LICENSEES






## Demographic of licensees

- Average age = 54.3 years
- Average years in business = 13 years
- Demographics by birth year
  - 1883-1900 - Lost Generation
  - 1901-1924 - Greatest Generation
  - 1925-1942 - Silent Generation
  - 1943-1960 - Baby Boomer
  - 1961-1979 - Gen X
  - 1980-2000 - Gen Y (Millennial)
  - 2000-2018 - Gen Z

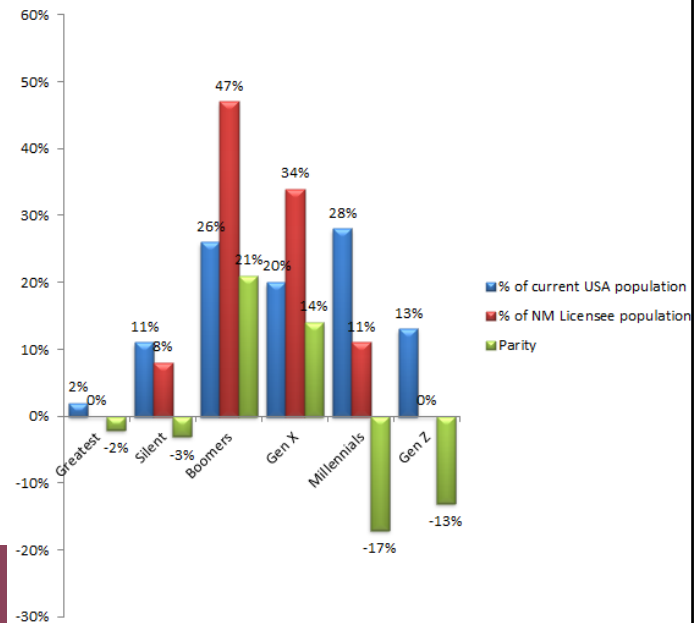
Generation	Percentage
Baby Boomer	47%
Gen X	34%
Gen Y	11%
Silent Generation	8%
Greatest Gen	0%
Lost Generation	0%
Gen Z	0%

• Anyone 65 years old in 2011 and 20 years licensing are exempt from CE (born in 1946)

## Demographics not at parity

- Millennials under represented by 28%

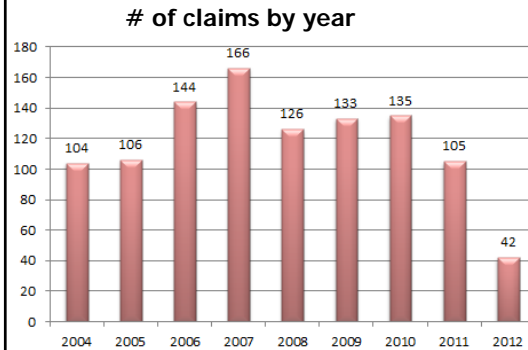


## E&O CLAIMS IN NEW MEXICO



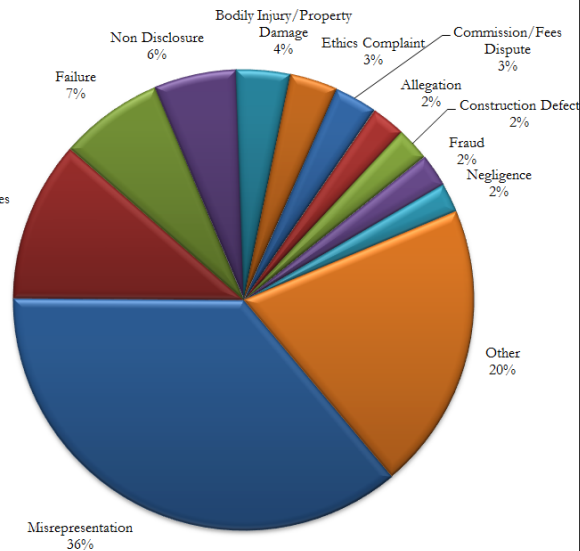
## E&O Claims

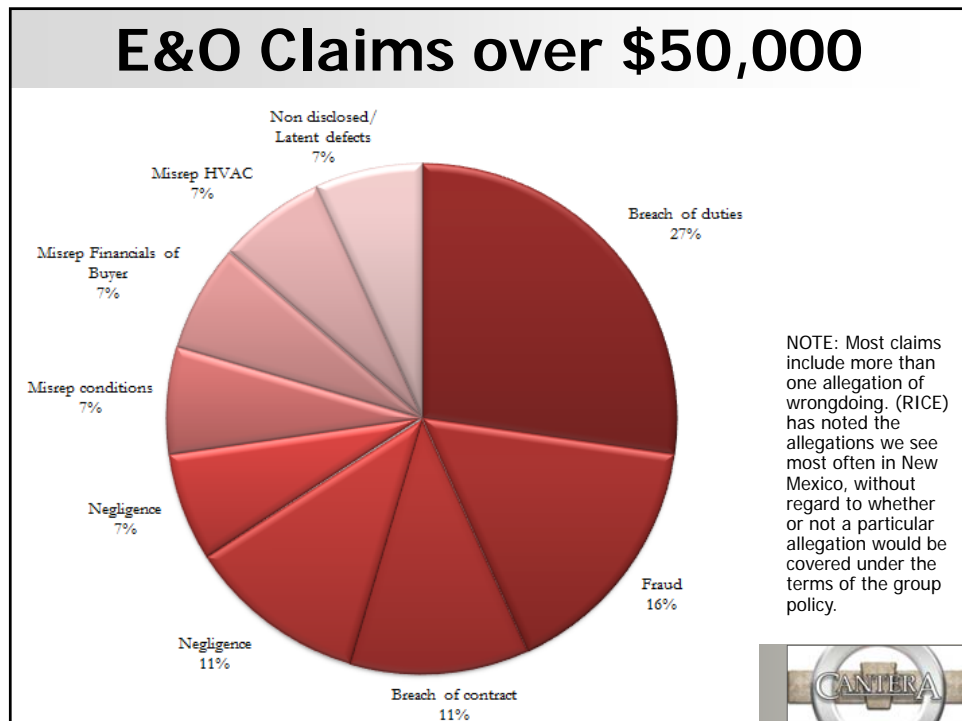
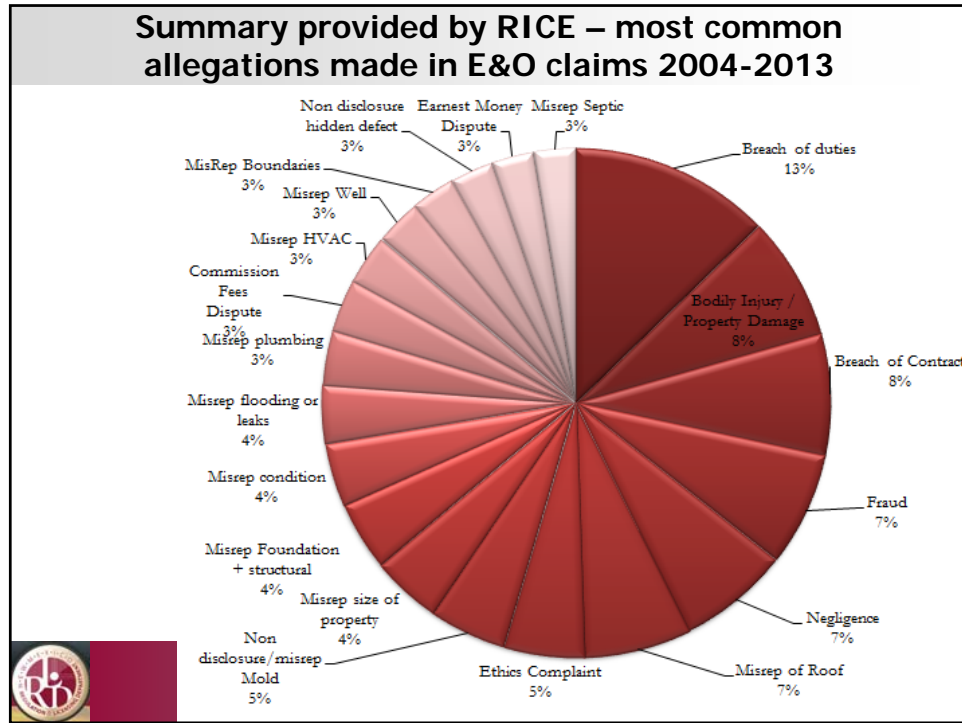
- RICE Insurance
- Provided E&O in NM since 2004
- Main provider of E&O to NM licensees
- Covers 4,803 licensees or 55% of licenses or 65% of all licensees
- Note: many claims are made years after transaction date



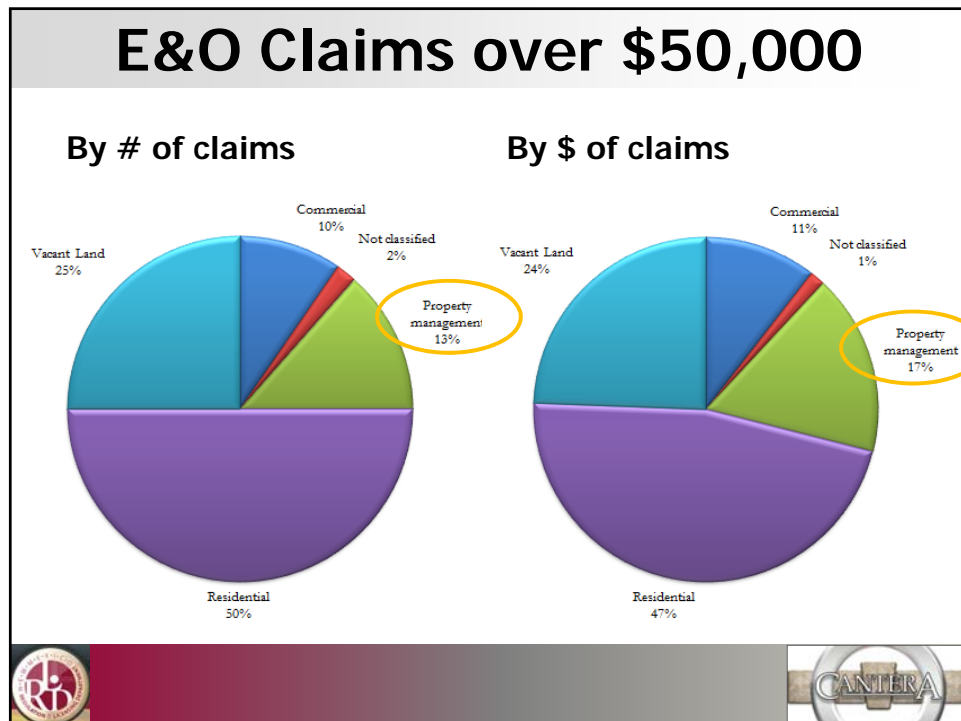
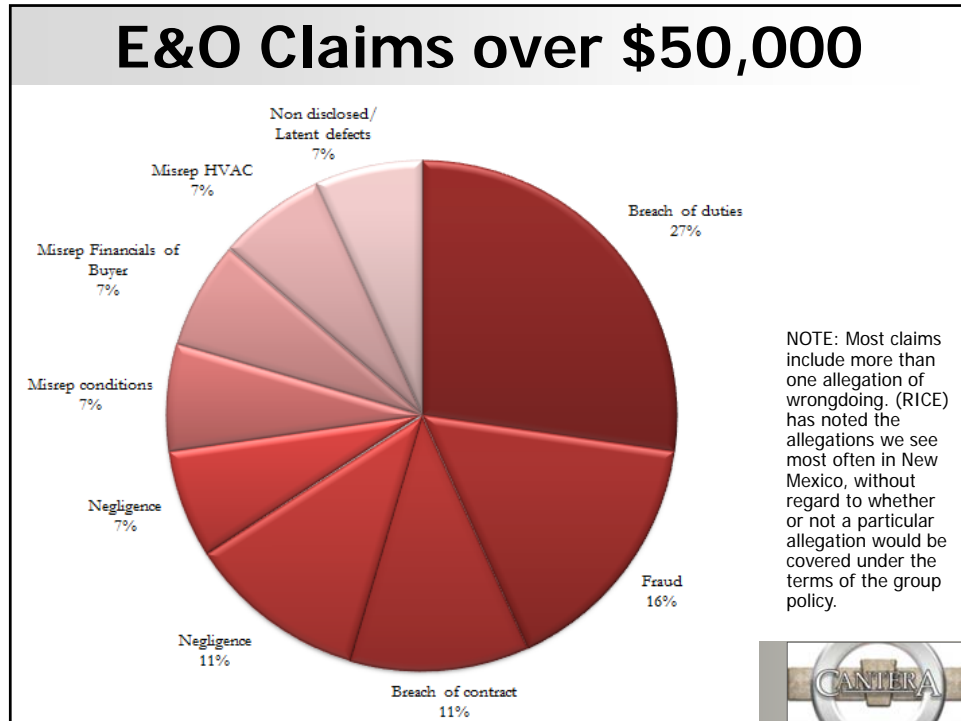
## E&O Claims

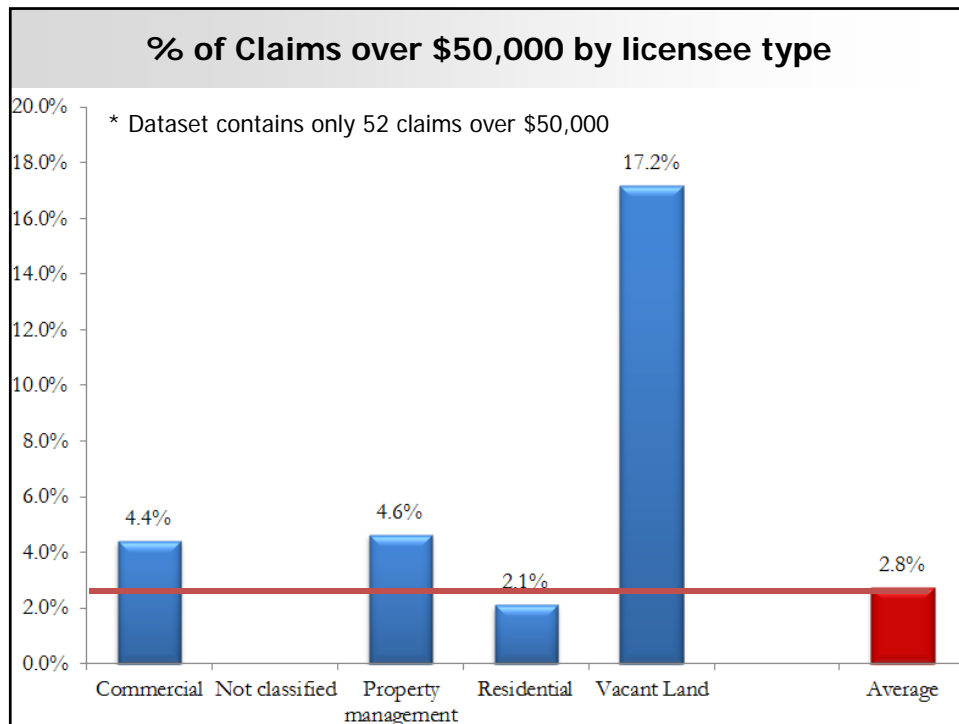
- \$12M in claims in last decade
  - 34% no payment
  - 14% payment legal only
  - 5% damage only
  - 16% legal + damage
  - 6% currently open
- 1,377 claims
- 44 claims over \$50,000
- Cost: \$8,761 per claim
- 45% of funds went to plaintiff
- 55% to legal defense team











## NMREC Complaints



### 2013:

- 5 settlement agreements
- 4 Pre-NCA
- 4 Default
- 4 Decisions & Orders

### 2012

- 7 settlement agreements
- 12 Pre-NCA
- 13 Default
- 4 Decisions & Orders

\* Cases may have been initiated prior to the year they were settled in



## E&O Claims – suggestions to minimize claims

- Resolve problems before they become problems
- Don't be the expert, know how to find the experts
- Disclosure of agency
- Keep written logs of calls, conversations, emails
- Stay informed of changes in law
- Encourage sellers disclosure form
- Encourage buyers to hire inspectors
- Use standard contracts
- When using 3<sup>rd</sup> party info, disclose source

**RISC** Rice Insurance Services Company, LLC  
• We put the Experience and Options in E&O providers •

### TIPS TO AVOID REAL ESTATE ERRORS AND OMISSIONS CLAIMS

While even the most diligent licensee may be the victim of a frivolous claim, diligent business practices help decrease risk. Even if these procedures do not prevent a claim, they may greatly enhance the chance of a successful defense.

1. Resolve problems far before the closing date. Don't wait until the last minute to address problem issues. When people are rushed to resolve matters, they are more likely to make mistakes or overlook items.
2. Don't try to be an expert at everything. Involve key professionals, such as attorneys, home inspectors, termite inspectors, appraisers, lenders, and surveyors when needed. Provide a list of several names or a copy of the yellow page listings but do not recommend a specific individual or firm. Keep a copy of the list you provide.
3. It is generally a good idea to require agency disclosure on every transaction. Be familiar with your state's laws regarding when a written agency disclosure is required, at what stage it must be completed, and who must be provided with signed copies. Typically, agency relationships should be disclosed as soon as possible, but in any event, prior to providing specific assistance to the client. For example, buyers should be advised if the agent showing them the house is the seller's agent.
4. Document conversations, recommendations, and activities in a log. It is also often helpful to document conversations by sending a brief follow up email. Keep organized, detailed records of all real estate transactions. This is often required by state law, will assist you in recalling details, and will be helpful to an attorney if a defense is needed in the future.
5. Brokers should have regular meetings with their firm's licensees and remain informed as to their activities. Establish consistent guidelines and make sure everyone in the firm understands and complies with them.
6. Listing agents should have the seller complete any required property disclosure form. This form should never be filled out by the real estate licensee. Additionally, if any issues arise while the property is listed, advise the seller to update the disclosure form accordingly.
7. Recommend that buyers obtain a home warranty and retain written evidence of the recommendation.
8. Recommend that buyers obtain a home inspection. If they decline, have them sign a form confirming this decision.
9. Many states and associations have standard contract forms. It is wise to address items that are outside of standard form language with the client's legal counsel, or else the real estate licensee risks the unauthorized practice of law.
10. When information is obtained from a third party, it is often a good idea to disclose the source when making representations, because sometimes information from what appears to be a valid source turns out to be inaccurate. For example, if you believe a property is on city sewer based on a prior listing or a statement by the city utility office, disclose the source of your representation.



## E&O Q's

**Follow-up questions Consultant was not able to obtain answers for:**

- Claims to loss ratio? / Win/Loss ratio?
- Match license # to responses and show results
- Repeat offenders
- Average age of licensee that has claims made against them
- What can NRMEC do to reduce claims? (revoke license of repeat offenders) – provide more depth





## PREVIOUS EDUCATION SURVEYS



## Previous Education Surveys

### 2009 Findings

- Performed by NMREC
- 884 responses
- 80% satisfaction that NMREC completes mission
- 82% satisfaction with CE courses
- 58% satisfaction with NMREC communication

### 2009 Findings



## Previous Education Surveys

### 2009 Findings

- Performed by Cantera
- 197 responses
- 86% choose course on content
- 99% want CE credit
- 74% choose course 6 to 12 months out
- 75% want networking
- 28% feel mandatory reflects their business interest
- 53% believe mandatory course is not applicable to their business
- 50% would like to take online course
- 35% prefer 4 hour course
- 24% prefer 6 hour course
- 23% prefer 1 hour course
- List of best courses includes mandatory course

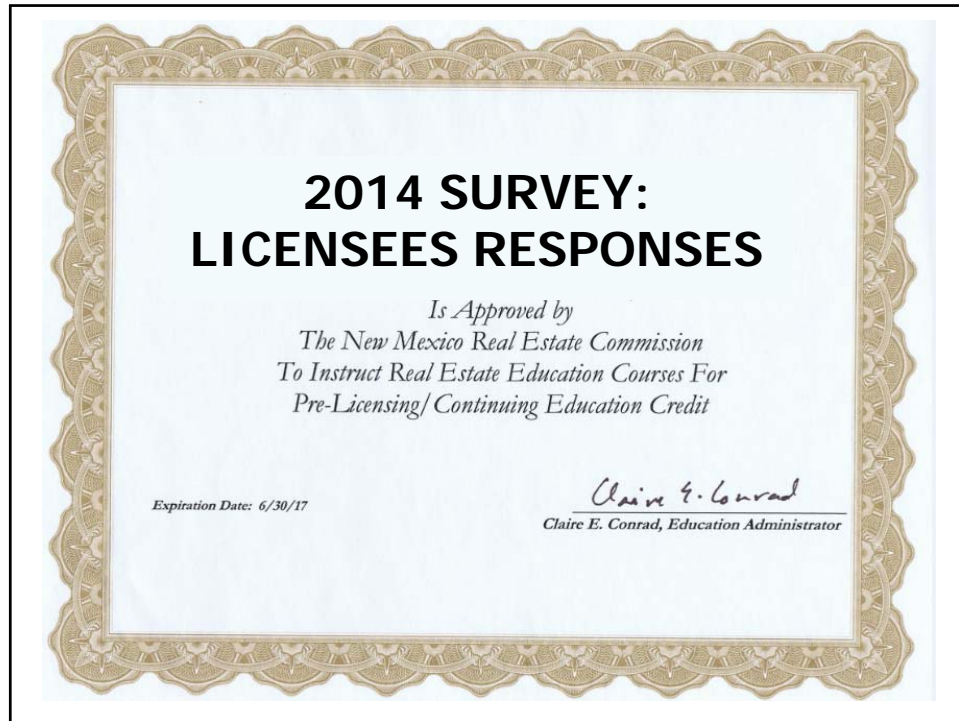


## Previous Education Surveys

### 2005 Findings

- Performed by Cantera
- 93 responses
- 94% choose course on content
- 99% want CE credit
- 52% want courses spread over time
- 42% want networking
- 21% feel mandatory reflects their business interest
- 63% believe mandatory course is somewhat applicable to their business
- 15% believe mandatory course is not applicable to their business
- 50% would like to take online course
- 55% prefer 4 hour course
- 43% prefer 8 hour course
- 1% prefer 12 hour course





## Survey

- Performed during month of June 2014
  - Link posted on NMREC website
  - E-mailed to all licensees
  - Local Realtor Associations sent out emails and posted to website
  - 1 CE credit awarded for completion of survey
- 8,667 licenses
- 433 have no email address
  - 571 had an invalid email address
  - 474 duplicate licenses
- = 7,389 Potential pool  
(18% or 1,574 licensees are inactive)
- 1,890 responses or 26% of survey pool

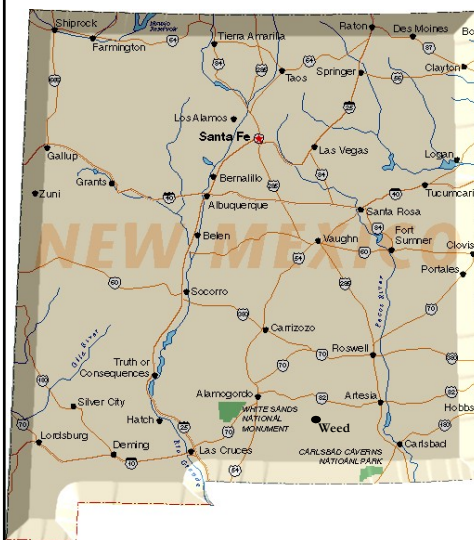


## Survey Basics

- CE Credit = 60 minutes
- Average survey completion time = 37.7 minutes
- Net Gain to licensee = 23.3 minutes
- 35% Qualifying Broker
- 65% Associate Broker
- 81% Realtors
- 19% Not Realtors

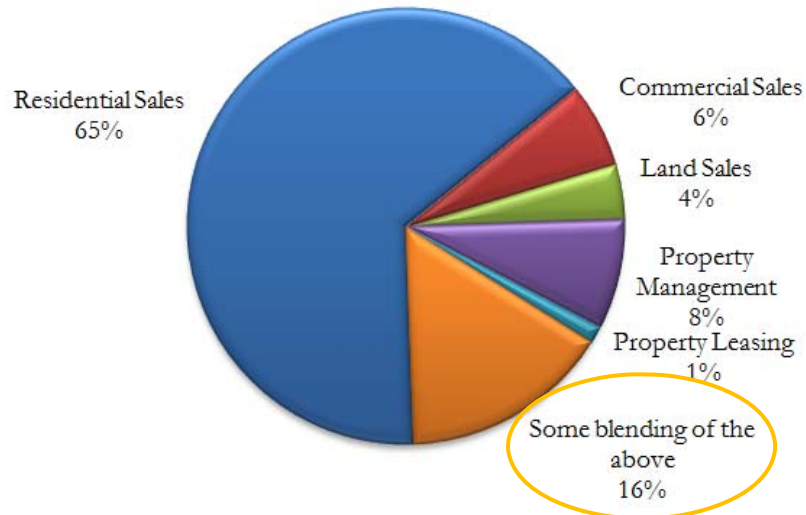


## Survey Geography



City	# of respondents	# of licenses	% of licenses in that market
Albuquerque	786	3,636	21.6%
Santa Fe	298	1,029	29.0%
Las Cruces	139	506	27.0%
Farmington	71	148	48.0%
Rio Rancho	52	516	10.0%
Ruidoso	38	136	28.0%
Taos	30	93	32.0%
Los Lunas	26	116	22.0%
Roswell	25	124	20.0%
Hobbs	24	86	28.0%
El Paso, TX	22	132	28.0%
Inactive	20	1,574	1.2%
Los Alamos	18	59	31.0%
Clovis	18	121	15.0%
Angel Fire	17	60	28.0%
Alamogordo	17	107	16.0%
Carlsbad	14	71	20.0%
Deming	13	32	41.0%
Other	262	319	82.0%
Weed	1	2	50.0%

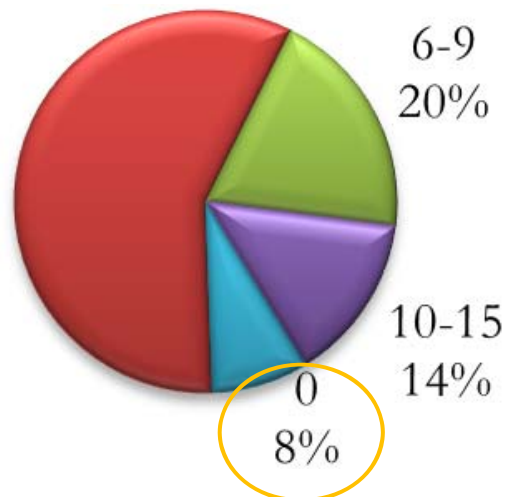
## Breakdown by industry



## # of transactions in last year

- Either:
  - Handful of large transactions
  - OR
  - Abundance of Part-timers \*

1-5  
58%



\* Assume residential, \$167,000 house x 16,632 house sales x 6% = \$19,228 per licensee or \$9.24/hour without benefits, withholding, etc.





## Survey Results – E&O Insurance

Have you ever had a claim made against your E&O insurance? if yes, what was the nature of the claim?

Yes	122	6%
No	1884	94%

How would you rate your knowledge and understanding of what your E&O policy covers?

Good	822	43%
Fair	916	48%
Poor	153	8%

- Of the 6% who admitted an E&O claim, a majority had an explanation that ranged from bogus claim by their client to "I am innocent". Not a single one owned their claim as a mistake made, lesson learned.



"It is not necessary to change. Survival is not mandatory."

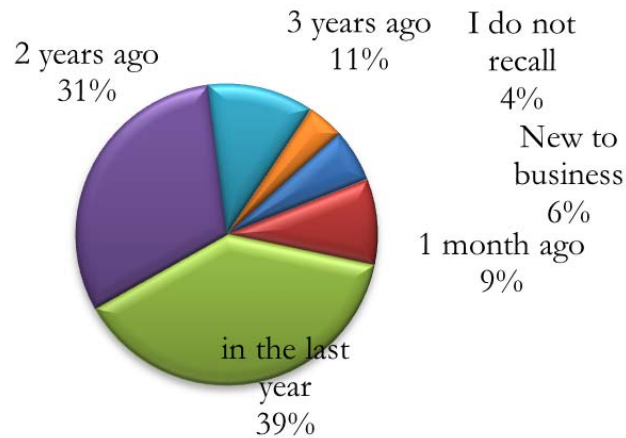
- W. Edwards Deming

**SURVEY RESPONSES:  
MANDATORY COURSE**



## Survey Results - Mandatory

- Time since last Mandatory course =
- Do you believe the Mandatory course is helpful?
- 83% yes
- 17% no



## Survey Results - Mandatory

On a scale of 1 to 10 rate your experience with the Mandatory course

- 1- Not so good	49	3%
- 2	38	2%
- 3	53	3%
- 4	68	4%
- 5- Ok	560	30%
- 6	204	11%
- 7	280	15%
- 8	297	16%
- 9	212	11%
- 10 - Exceptional	123	7%

6.40

Average Score = 6.40

- 30% believe Mandatory course is Just Right or Okay
- 6.4 closer to Ok than Exceptional
- 90% OK to Exceptional (some errors for multiple responses)



## Survey Results - Mandatory

Do you believe that an 8-hour Mandatory Course every three years is sufficient education to cover the basics of real estate license law, new laws, changes to existing laws, and updates on recent legal decisions?

Yes	1482	78%
No	408	22%

What frequency and duration of course would you like for the Mandatory Course?

8 hours every 36 months	1146	61%
2.6hours every 12 months	628	33%
13 minutes every month	62	3%
26 seconds every day	54	3%

Rate how applicable the NMREC Mandatory Course is to your business:

1=Very applicable; my business relies heavily on the information presented in this course	1890
2=Somewhat applicable	711
3=Not applicable at all; this course does not affect my business	978

- Note: Some survey respondents reported an error in ability to answer frequency / duration question- answers may be skewed to 8/36



## SURVEY RESPONSES: EDUCATION



Do you support the public being able to view which CE courses you have taken?

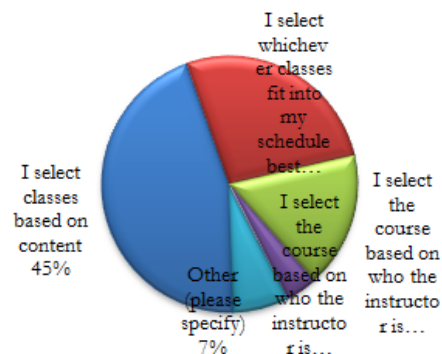
Yes	1116	59%
No	768	41%

- Small preference for transparency in education taken to public
- Possible disconnect identified in "ideal" and reality of signing up for courses

## Survey Results - Education

How do you select which classes to take? (Choose all that apply)

I select classes based on content	1456	45%
I select whichever classes fit into my schedule best	866	27%
I select the course based on who the instructor is	553	17%
I select the course based on who the instructor is not	129	4%
Other (please specify)	225	7%



## Survey Results - Education

How far in advance of your license expiration do you look for continuing education courses?

1 day	4	0%
1 week	5	0%
1 month	45	2%
2-3 months	250	13%
6-12 months	1580	84%

In what time frame do you prefer to take classes?

Back to back	260	14%
Spread out	883	47%
Does not matter	734	39%

- There is a lack of correlation between the above responses and information provided by the instructors and schools



## Survey Results - Education

How much value do you assign to the following elements of the class experience - Networking with other brokers:

1 = Very Important	342	18%
2 = Somewhat Important	830	44%
3 = Not Very Important	494	26%
4 = Not Important at All	218	12%

How much value do you assign to the following elements of the class experience - Being able to complete the course online:

1 = Very Important	626	33%
2 = Somewhat Important	711	38%
3 = Not Very Important	391	21%
4 = Not Important at All	156	8%

- For now, both in person and virtual courses are important
- 61% of licensees would prefer online course vs. 52% who prefer networking with brokers in class
- Answer could be a generation divide, or a desire to have mixed medium courses (some online learning coupled with in person facilitated learning sessions)

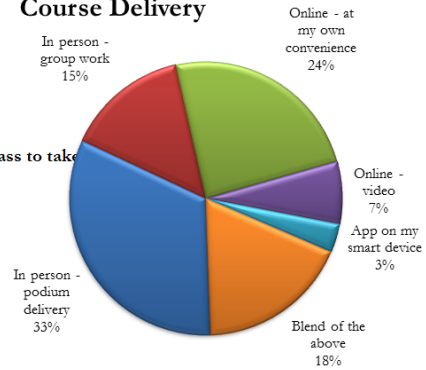


# Survey Results - Education

As it relates to course delivery, please indicate as a percentage of the total course time which medium you would prefer your course to be delivered in: (total should be 100%, do not enter a % sign and put a number in each box (even if zero)

In person - podium delivery	50	33%
In person - group work	22	14%
Online - at my own convenience	38	24%
Online - video	11	7%
App on my smart device	5	3%
Blend of the above	28	18%

**Course Delivery**



How much thought is given to the instructor when selecting a class to take

1=Quite a bit; the instructor is very important	648	34%
2=Somewhat; the instructor is important, but does not make or break the class	830	44%
3=Not very much; I am more concerned with other elements than the instructor	238	13%
4=None at all; the content of the class matters the most	168	9%

- 78% of licensees consider the instructor when considering course



## SURVEY: RANM PURCHASE AGREEMENT



## Survey Questions – RANM PA

- Stakeholders who reviewed survey questions prior to its release, suggested including questions related to the RANM Purchase agreement. Concerns included:
  - Complexity
  - Length
  - Licensee understanding of the document
  - Licensee ability to explain document to client
- One firm identified with largest market share indicated RANM Purchase Agreement is its single largest source of claims



## Survey Results – RANM PA



Do you feel that the RANM purchase agreements protects you and your customer?

Yes	1532	87%
No	223	13%

- Survey indicates wide support for a standardized document from recognized organization

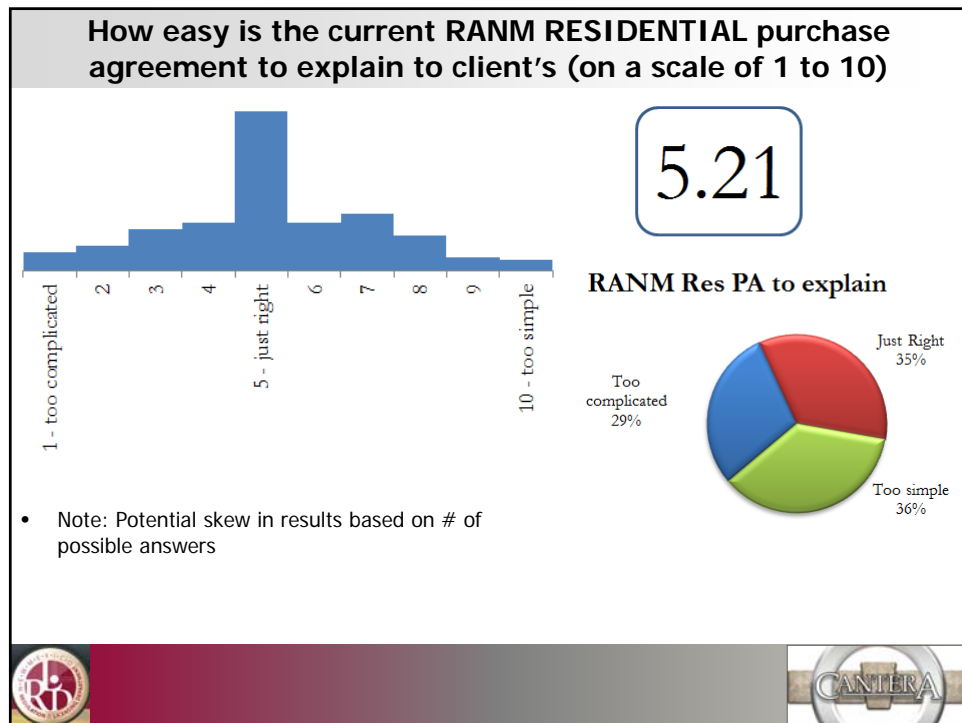
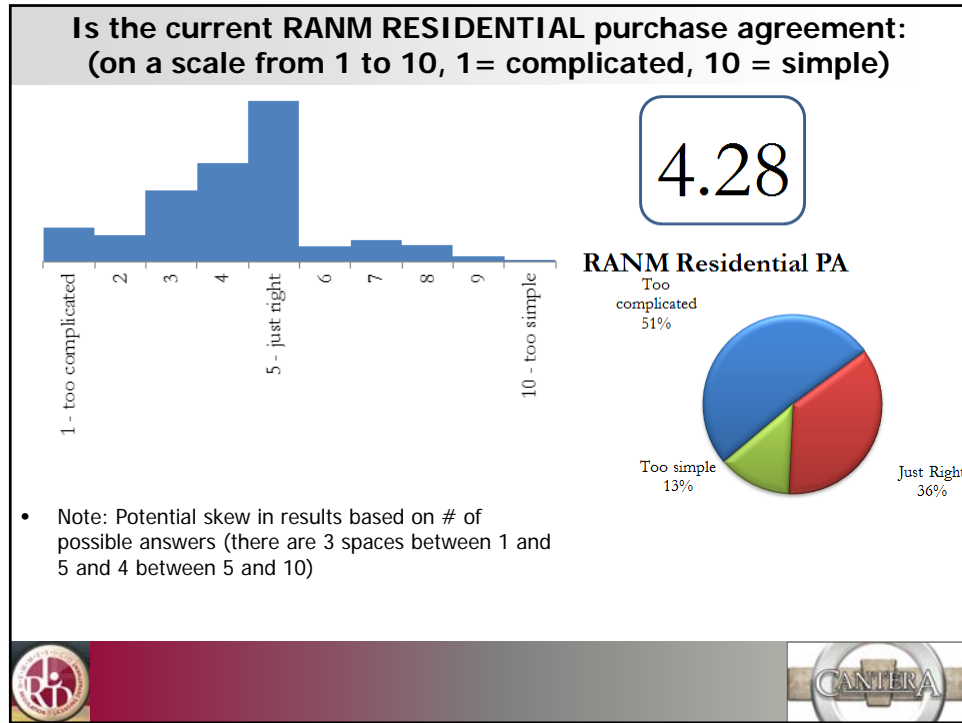
Do you use the RANM RESIDENTIAL purchase agreement?

Yes	1488	80% *
No	378	20%



\*When only residential licensees are included, this answer spikes to 93%







## Survey Results – RANM PA

- All respondents:

Do you use the RANM COMMERCIAL purchase agreement?

Yes	582	31%
No	1235	66%

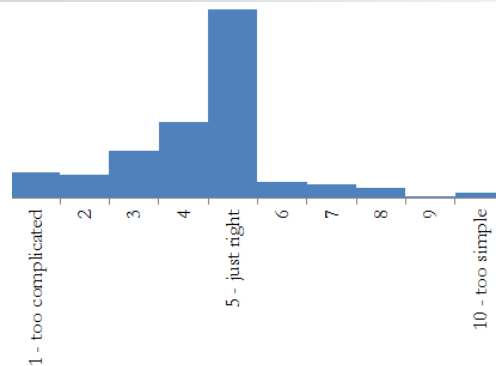
- Commercial licensees:

Do you use the RANM COMMERCIAL purchase agreement?

Yes	80	69%
No	32	28%



Is the current RANM COMMERCIAL purchase agreement:  
(on a scale from 1 to 10, 1 = complicated, 10 = simple)



4.42

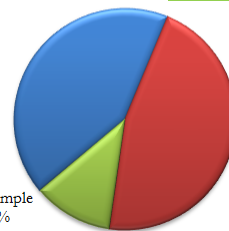
Redo  
Just  
Commercial  
Licenses  
responses

RANM Commercial I

Too  
omplcated  
42%

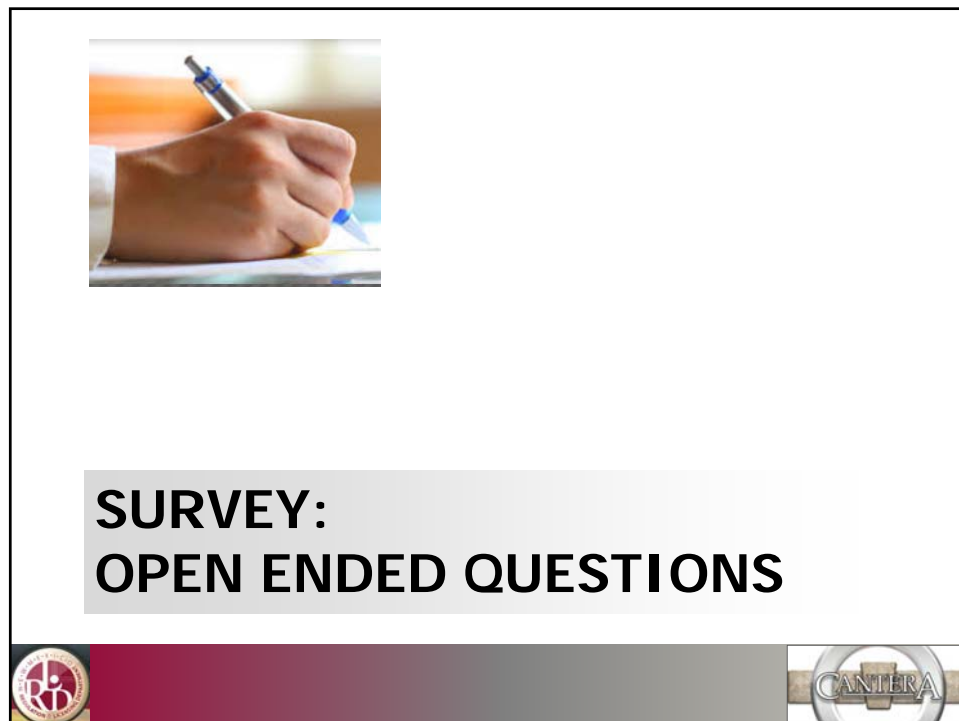
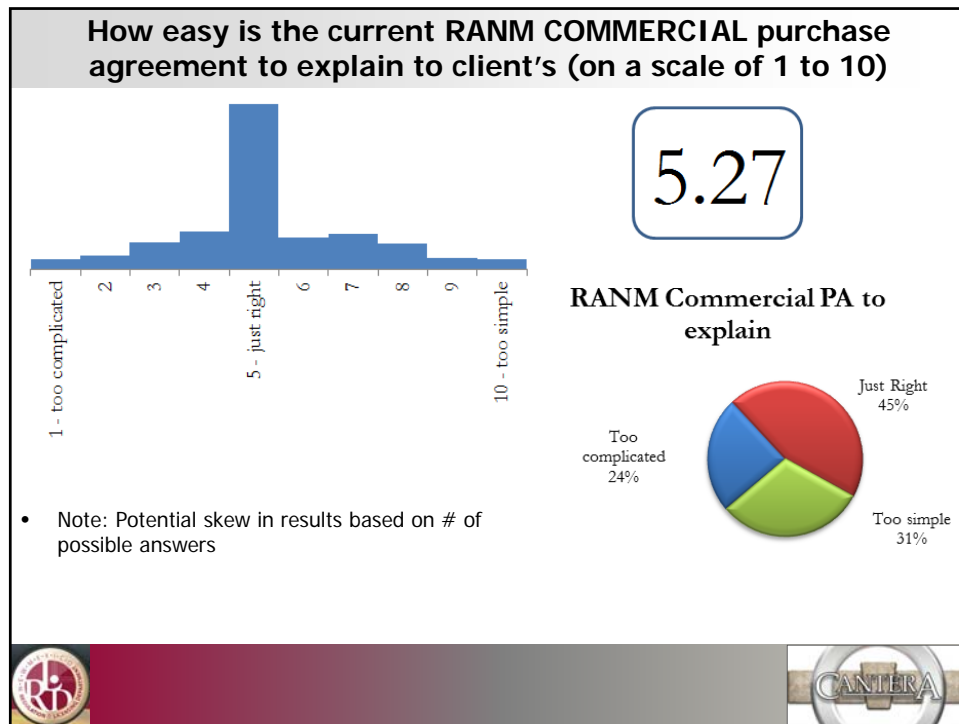
Too simple  
12%

Just Right  
46%



- Note: Potential skew in results based on # of possible answers

















## Open ended Q's:

Is there any question we didn't ask that we should have?



## Additional Thoughts: Courses

- 1 - Is 10 hours annually of CE enough? (30 hours on 3-year roll) - most other professions require far more annually to remain licensed
- 2 - Should the content of the mandatory course be modified? If yes, what should be added, changed or removed?
- 3 - Should the mandatory course be available online 365 days a year so that anyone can take it as needed at any time?
- Ask about property management - residential and commercial concerns and courses.
- **Ask how most Realtors view continuing education. The same classes are offered over and over again. The level of instruction is geared to the novice. Experienced Realtors need 200 level classes rather than the same old 100 level class over and over again.** ps you have no radio button for "Other" in question 37. Please read what I wrote. To complete this survey I have to fill in an answer that does not reflect my views.
- Because I am in a rural community, I like to see classes in Albuquerque closer in time. hard for us to come to take a few hours then wait two days for another class
- Do classes need to be as long as they are? NO. I have found most classes are designed to fill a quota, so to speak, of CE credit length. Most material could be taught in 6 hours but because they are set at 8 hours, the instructor drags things out, taking longer than necessary.
- **Do I think new agents need extensive training besides just mandatory classes. How to do things correctly for instance.**
- **Do we need courses that emphasize real business practices that lead to success in today's economic environment taught by successful practitioners. Answer, yes.**
- Do you feel that the continuing education classes are too expensive when compared to other states.
- Do you know the difference between an Education Class CE vs a regular CE like NAIOP?



## Additional Thoughts: Courses

- do you think continuing education should be required?
- Do you think that there should be a quiz at the end of each course?
- Do you think the state requirements for CE courses is too much, not enough or just right?
- Frankly, CE is statistically a complete waste of time and money. No proof has been shown that it reduces problems.
- How can classes be better? I generally get very little practical knowledge out of the classes.
- how can the CE process be reformed to be more relevant? -- I suggest Case Studies (real, actual circumstances) would be hugely more helpful
- How do QB's feel about getting no continuing education credit for the QB refresher course.
- How happy are we with class selection of choices for CE
- How important are up to date education classes for cooperating brokers?
- **How often do you take education courses that are not CE at all? 75% of my education is real estate related but not for CE. I really enjoy getting better at what I do and often times, CE classes are not the best classes for what I really need in improving my skills. The best thing CE does is remind us of rules and regs and help with risk reduction.**
- How to get Designations locally ( CRS, ABR, ECT.)



Survey answers have not been checked for typos



## Additional Thoughts: Courses

- How we rate our board of realtors staff who host the class ???
- I am an 'out of state' broker. I'm an active agent in Arizona, licensee in NM and will be re-activating this year. **I found it extremely difficult to get the CE I needed. The NMREC website was beyond confusing to me and trying to find online class options was even more difficult. It seems to me that, classes I have taken in Z - especially those for a national designation - should count towards my CE in NM. As far as the mandatory class goes, why isn't this class available online thru a web conference or other means?** I know I'm not the only out of state licensee and the time I took out of my business was a lot, no to mention the expense of flying to Albuquerque, a hotel, car, meals, etc. Even getting over to Las Cruces takes time out. NM needs to improve the online options, the ease of understanding what is needed for CE, and assisting out of state brokers. New Mexico is seriously lacking.
- I know there is a separate Ethics class, but I would like to see that requirement increased, too. There are too many brokers who do unethical things and are allowed to get away with it because they've been in the business a long time. Because they're training new agents, they and the new agents need to be reminded of what is/is not legal or ethical.
- **I represent a developer now, and I've never seen a single thing about that -- maybe not enough of us in NM.**
- I would like to see greater latitude in obtaining CE credits for courses given by national organizations with regard to professional designations. This is particularly applicable in property management. Too many CE courses do not apply to property management. We need more options for PM specific topics like taxes, LIHTC, budgeting.
- If education is spread over MORE than 12 months in advance of renewal. I take classes as they catch my interest - usually have well over the required hours to renew
- **If possible it would be great to have more classes available in Santa Fe.**
- In this electronic age, are there courses that would help with the adoption of this technology.



Survey answers have not been checked for typos



## Additional Thoughts: Courses

- In this electronic age, are there courses that would help with the adoption of this technology.
- It'd be great to offer all courses online. Sometimes I'd love to attend a class, but unable to because of my schedule. Having that flexibility, I'd probably take more CE courses than what's minimally required.
- Quality of education is more important than quantity.
- Question 38 should allow for a blend of the above answer. Although I do not like to be in class all day, the CCIM week long courses offer quite a bit of information and are valuable to the serious real estate broker and investor.
- Rural areas: It is very difficult and expensive to travel to ABQ for CE. I am not a fan of online, too time consuming. **Instructors base there classes as though everyone lives in Abq. example: You can take a course on Wed. then have to wait a day and take the next course on Friday. We need course schedules that are 4 or 3 days straight. Get in get out with hours so we are not spending time and money waiting on them. not all licensees live in the area. The current course schedule makes it very difficult for QB's and AB's . Also again ranch sales in NM are very significant contrary to some instructors and those at NMREC. Current courses are mainly basic info on a homes, not all sales are residential. Ranch sales in my area which is very rural exceeded 15 million in 2013. The NMREC requires that we be current but makes it very difficult to do so with some of the instructors. We become very open for liability because there is not education for rural land/water, minerals, wind royalty rights, irrigation, oil&gas lease assignments and the endangered species act that can create problems on ranch land if they go into affect after a sale and there is no disclosure or education about them. Selling ranches should not be OJT.**



Survey answers have not been checked for typos



## Additional Thoughts: Courses

- The one question about when you think about CE - an option should be "Any time I see an interesting course" or "always looking for good courses"
- Way do I at 67 still need to take this class in person. I would like to do all classes on line. Unless they would be more fun.
- Webinars are a great source for handling new information. Many offices have conference rooms and regular meetings. Since our time is precious, this may be a more positive way to share info.
- What course did you like the least?
- What courses do you take that you should receive credit for that you do not?
- What days do you like to take courses?
- What do you think of the annual fees and cost of CU.
- what limits you to obtain the classes needed?
- **what would make QB's more effective?**
- When possible, would it help you to attend classes if offered at different times within the same time period? For example, Tuesday 8-12 OR 1-5...
- where do you prefer to attend classes
- **Why are the classes not being brought to the outlying areas more frequently?**



Survey answers have not been checked for typos



## Additional Thoughts: Courses

- **Why don't the smaller Real Estate Markets have more frequent classes in our area. My MLS is small compared to Santa Fe and Albuquerque and we never get the extra more interesting courses in our area.**
- Will I receive a certificate for my files? Comment: Would like more classes held in the Farmington area, travel is time consuming and expensive.
- Would a course on tax-deferred exchanges be available
- **Would you like there to be more locations offered for courses, especially those in Northeast New Mexico?**
- would you like to see "free" classes offered on the internet? I would love to see NON credited courses offered on a state or association website for informational purposes that folks can watch at their convenience like septic, wells, radon, lead paint, pids, water rights, recs....everything classes are offered on...but free to members.
- Yeah, What do I think about the charges for these courses. outrageous.
- yes, two: you asked how far in advance I look for classes for license renewal but only gave options up to 12 months prior to renewal date. I look at classes all the time, including during the first year after renewal no question regarding property disclosure statements, which are onerous and not required in NM; need changes in regard to this form and/or its legal status (mandatory or not)
- yes, what do you think of the new business broker class? The 30 hour class for 1st year licensee's. I believe for people in production, this class is not helpful, is expensive in the first year, and keeps people already doing deals from working.
- Yes, you did not ask..."If the 30 CE hours were not REQUIRED for renewing your license, would you take any of the CE courses offered." Y or N.....And please explain why you answered in this particular way? BTW Question 37 does not have a button for the "Other" box.
- **Yes. Would evening classes be helpful?**
- You should ask the venue where most classes are taken (Gaar, CNM, University of Phoenix, Kaplan)



Survey answers have not been checked for typos



## Additional Thoughts : Exemptions

- Age limit regarding taking mandatory etc. There should be no age limit. If you are a Realtor you are all the same no matter what your age.
- At what age should licensees not have to take 8 hour mandatory. It is difficult physically to sit through in uncomfortable venues most of the time. Most information does not apply [geared towards residential sales] or is already known. A two hour annual review of current issues would be much more valuable and easier to complete. All mandatory courses should apply to renewal.
- Brokers having their license for xxx no of years exempt or not?
- Credit hours for people over the age of 65
- Do you think the hours requirement every three years should be exempt to persons over 62 who have been a QB over 10 years. (Answer: YES)
- **How do you feel about brokers who do not have to take education any longer? Brokers that have been "Grandfathered" because of age and years of license. I think they should keep up with classes.**
- I don't like the idea I finally got to 40 years in the business and turned 65 and I still have to take the classes. I think Brokers duties should receive credit towards the 30 hours. Broker duties is just a repeat of Mandatory and very boring and waste of my time. I should at least get the 6 hours towards the 30 hour credit.



Survey answers have not been checked for typos



## Additional Thoughts : Exemptions

- I think all persons regardless of age and when they became 65 should be required to take the Mandatory Course plus the additional requirements for those under 65 years of age.
- **I think its critical that the older agents maintain some sort of current education standard - there are so many in the business doing things wrong that it can cause harm but they don't know any better because they haven't had to follow the rules like the rest of us.**
- PLEASE, PLEASE, tell me at my age- turning 70 in July .Do I still continue to take mandatory courses. and how often ? to be sure. Is it once every 3 years for Ever? No other courses ? THANKS FOR REMINDING ME TO DO THIS BY RESENDING IT.
- Rule changed so no grandfather for agent over 65 and in business many years. I would take classes that interest me, but don't like having to take...
- Should 65+ and 20 years not be grandfathered NO NO NO
- Should licensee's who have more than 20 years of experience and no filed complaints be required to take classes other than the mandatory class? Answer NO, they should be able to take only classes that interest them directly, with no minimum hours required other than the mandatory class.



Survey answers have not been checked for typos



## Additional Thoughts : Instructors

- more about instructors - like "why does it matter who the instructor is?"
- Property Disclosure form is absurd in that often there is not an appropriate box for the situation, e.g. N/A
- Re: keeping control over the "just have to talk LICENSEE. and NOT covering the material in the course outline which we are then held accountable for
- What bothers you most about class instruction? Instructors need to be more adamant about requiring that class participants be courteous and NOT TAKE phone calls. I paid for the class and am sick and tired of being distracted by other class participants thinking that they are so important that they can take phone calls and disrupt the class by talking on the phone in class, or loudly outside the door. If they have something that important, then they need to leave and reschedule the class later! Zero Tolerance Please!
- What instructors do we not like.



Survey answers have not been checked for typos



## Additional Thoughts : Instructors

- **Are course offerings too limited due to the process of qualifying instructors? Yes.**
- Do you feel some instructors spend too much time telling personal stories instead of staying on the subject matter?
- evaluate instructors more anonymously
- How are instructors evaluated on an ongoing basis
- How should instructors be approved and for how long. Many may have been good at some point but may not keep up with technology and new ways of doing business. Not enough younger instructors. Not enough female instructors.
- I have two Licenses not just one. The Instructor is the MOST important part of any class, not just the Mandatory, they have to break away from the written material and focus on the new trends, topics, situations, legal action in our Industry, to the moment they come up.
- **I really believe you need to get some "Fresh Blood" in there for teachers, as many of the current ones are Old and dry in their presentation, re-hashing old stories. You also need to be aware that the "Teacher's Union" of CE Instructors is constantly lobbying the NM Legislature to expand the length and number of courses. This is an un-believable conflict of interest, as all they are trying to do is feather their nest for future income for themselves.**
- Instructor consistency is critical. Information varies too often, from instructor to instructor. At 4 hours per year, I envision different components of Mandatory classes, focused on different learning objectives, but all of which must be completed within the licensing cycle. Also -- 30 hours every three years is not sufficient -- that is less than an hour a month.



Survey answers have not been checked for typos



## Additional Thoughts : Instructors

- Who are the best/worst instructors and why? (Wouldn't answer the worst because you might tell them who said that).
- who my favorite instructor is?
- Yes how well is the course being presented in Albuquerque NM. Answer...could use some better instructors. My last class course material was passed out but we never used it???
- Yes, is there a way to rate an instructor without them having the evaluation sheets.
- **Yes. As instructors we are required to take an instructor certification course every three years. There is absolutely no consistency in the certification courses taught and the expectations of the ESC (based on conversation with more than one person that has been around for a while). I wish we would have had opportunity to improve on the instructor mandatory training. I also think including question relating to the QB mandatory training would have been appropriate.**
- Yes: Are the requirements for vetting and approving instructors adequate?
- Which instructors should retire? Some older instructors teach the mandatory the same for the past 10 years. Need new stories



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- 1. What is the most important topic for NMREC Mandatory Course? I feel would be the updates in the law and rules. 2. Why do you feel your answer is an ideal number of hours for any class? Being an adult attending college courses, it has been determined that 4 hours of class is stimulating the brain, more than 4 hours at a time, one starts to lose focus.
- 8 hours for a class, specifically the mandatory which doesn't cover new ground is excruciating. Way too long. No one pays attention for that long.
- All classes taken by QB's should count for credit !!! All classes should be offered in Las Cruces frequently !!!
- Am I licensed in another state. How do the classes and contracts compare.
- anything relating to handout materials - how much, interactive vs printing slides, etc.
- Are you satisfied with your understanding of your e and o policy ?
- **Because the last class was 1 hr. of usfull info and the last 7 was what the instructor has done for RANM. The mandatory QB class was the same. Waste of my time!**
- **Can the QB Refresher Course be either eliminated or have the time/hours dramatically reduced? The QB Refresher Course is now 6 hours and what seems like about 5 of those hours is a duplication of the Mandatory class.**
- Cost and location
- **Could the mandatory class be taught at two levels? i.e. Experienced brokers with say 15 years or more and less experienced brokers with less than 15 years of experience.**
- Could this exam be separated into two 4 hour parts?
- Do we remember ANY of the content of the Mandatory Course?



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- Do you believe that most Realtors understand the legal aspects of their fiduciary responsibilities?
- **Do you believe that the manadory class could be broken into several modules with smaller time increment committments?**
- Do you consider the qualifying broker refresher class and the mandatory class too similar.
- Do you feel it was a mistake to end the testing we used to have after the Mandatory Class? My answer - NO.
- do you think the Mandatory (and certain other similar classes) should have a REQUIRED test which must be passed to get credit for the class? Why or why not?
- Do you think the Mandatory course is necessary? Should agents over 65 and 20 years or more un the business be exempted from mandatory continuing ed?
- Do you think there is ANY class as boring as the NMREC Mandatory Course?
- Do you think there should be a test following the mandatory class? No
- **Do you want the Mandatory Class on line?**
- Does Mandatory class cover realistic material needed to to keep up with day to day real estate laws and ethics? On frequency of Mandatory Course: preference would be minimum 4 hours per 12 month period.
- Doing the course over time, perhaps a couple questions per day that have to be answered correctly could be interesting-
- **Exactly what E&O covers, liability of QB and assoc office.**



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- Forum... Is there's difference in quality of class between GAAR course and Kaplan?
- Frankly I don't remember the mandatory class. I took something up front I believe fulfilled this requirement and nothing about that class stands out except that now I avoid attending anything given by that particular instructor who had a kindergarten type of teaching style.
- Good job! A once a year-one (1) hour webinar for all QB's from around the state might be more productive and provide a quicker update than every 36 months probably cost less to conduct, it can be interactive to ensure that it's an active participation situation.
- how boring is the current mandatory class - totally
- How can we streamline the classes so that 25 minutes is not used as introduction, so that each minute counts.
- How do you feel about the cost of these courses?
- **How many complaints to NMREC and/or lawsuits have you experienced?**
- How much overlap do you believe there is between the Mandatory and Ethics courses.
- How would we like to the the Mandatory Course administered? 8 hours of mandatory course is too much at one time for retention. I struggle by the 6th hour so I do lose retention.



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- How would you change the Mandatory class and it's delivery? I believe in the test....but one that makes sense and is applicable to the licensees' area of business. Questions on Time Shares, Property Management and Commercial are a waste of time for a residential broker. I'm happy with the current license system, but should add endorsement for areas of work. Residential, Commercial, Property Management, Farm&Ranch, Time Shares etc. Tailor meaningful education requirements for these endorsements. Provide the information and updates online and if a Broker can pass a test, don't make them waste the time and money for an 8Hour class. Are we after knowledge or "number of hours in a classroom". Some people who spend 8 hours in the class, still know nothing or simply do not care and are a danger to the public.
- I always enjoy the Mandatory because it covers a huge array of information.
- I ask for introducing mandatory course as ONLINE option
- I believe the MIS course would be better if it were interactive with hands on computers
- I do not think so, but I am sure there are some. I am surprised by some of the lack of knowledge of some class participants and also the lack of ethics that I observe during the year.
- **I just hope you consider the duration & timing of the Mandatory--there's so many changes constantly, I think it would be more beneficial to have a shorter class once a year, rather than a longer class only every 3 years.**
- I live out of state. It is ridiculous that both the Mandatory Course & the Qualifying Broker Refresher Course are not offered online. It is time for New Mexico to catch up with most other states where all CE hours are all available online!
- I think a mandatory short course updating changes in the real estate law would be important and should be required, eight hours of going over the same information each period is overkill.



Survey answers have not been checked for typos





## Additional Thoughts : Mandatory

- I think several classes should be available to fulfill the mandatory requirement.
- I think that the mandatory class should be held yearly at the 2 to 3 hour course. Would keep realtors refreshed and current with new for the year.
- I think the Mandatory covers too much of the basics, which should be understood prior to taking the class. It should have more focus on changes to laws, legal decisions, pending issues. It could help facilitate Broker participation in issues affecting our industry.
- **I think there should be a question about our frustrations with current classes. It seems that we take the same class over and over again.**
- I wish the mandatory course (and other courses) were more applicable to the commercial business.
- **I wish the standards were higher for this business. I don't like classes that tell me about all the bad things I could do. It's good to know what the rules are, but it's like the bar is so low--we're treated right above criminals and on the same level as car salesmen. I'd like to see the standards raised a bit.**
- I would like to see a shorter mandatory class (4 hrs) given every two years
- **I would like to see the professionalism of the field continue to go upwards. So, perhaps, "If more CE was required to become and stay a Realtor, would it affect your decision to be a Realtor?"**
- If We Could Take The Mandatory 8 Hour Course Required Every 3 Years To Be Online
- Is a Mandatory Class a worthwhile idea?
- **Is there a better way to educate the public about what realstate activities require a license to perform and what knowledge or experience a broker should have to operate in a certain area?**



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- is there a large amount of repetitiveness or wasted forms :ex: multiple lead, foreign investment, etc
- Is there any section of the Mandatory class that should be separated into its own class? I am thinking specifically of property managers since so much of the class is spent on this subject alone. I do get something out of it; but I get more from the other sections of the class since I only do sales. **I understand that most of the complaints are for property management, though. And some agents end up being property managers inadvertently; so the subject matter is extremely important. But my last two mandatory classes have used some large chunks of time in property management that I would have loved to have spent on other subjects.** Also a question regarding any additional comments would be welcome. For instance, I want to state that the ideal hours for each class is dependent on the subject matter.
- It is a hardship for the licensees that do not live in the metropolitan areas to travel for the courses. I live 5 hours from Albuquerque and 4 hours from Santa Fe. Typically have to spend the night, which is costly when added to the cost of the course. To any extent possible would like to encourage on line classes for all education, even if in a group conference. On line would help the rural area licensees.
- **It seems that the mandatory class is based on issues that the commission has seem a lot of. Most of that is property management. I don't do property management and most assoc. brokers don't. Why not give the PM's a different test?**
- It would be nice to be able to take NMREC Mandatory class online if needed. Out of state brokers have to come to New Mexico to take and that can be difficult.
- Just a comment.. think the mandatory class should be spread out over the 3 years to get the yearly updates that have taken place with new laws since they change yearly. Prefer 2.6 hours per year. Even if it is an online or video class.
- Just want to point out that I oppose requiring any student to take any course in a class. With online education available there is no reason to have a person risk their life/health driving to a class.
- **Majority of the content is Residential. Please incorporate more variety of industries**



Survey answers have not been checked for typos





## Additional Thoughts : Mandatory

- My question is - why don't brokers get credit for taking this mandatory class? Please consider re-assessing this decision.
- **No, just a comment. Looking through the class materials I took over the 10 years I have practiced RE, I find that many classes are repetitious, so am not really learning much new material, perhaps updates, but not a lot of new helpful information.**
- No. But, I would like to comment that it makes sense that a broker should have to take the Mandatory course as a condition of obtaining a license.
- no. But I would like you to know when I took the mandatory and the QB refresher last time I took them back to back and they were the EXACT same course so I feel I paid for and sat thru an 8 hour course that was completely useless.
- No. Just glad there is no test after the mandatory any longer. It was just an added expense to the brokers and time from their schedule to go take it.
- No... but I think the Mandatory Course and Qualifying Brokers courses are redundant and there is NO NEED for me to take BOTH COURSES every 3 years because they cover the exact same information. The QB course is a waste of my time and money!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!
- No; not regarding Mandatory course. Comment: Return to a 4-years license cycle.
- No? But thanks for asking our opinion! I am also pleased that there is no longer a required Mandatory Exam every three years, as I believe that the 8-Hour course, combined with the other required hours of CE are quite sufficient.
- **perhaps present information in two 4 hour classes**



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- Re: #37. If the 2.6 hours could be in our hometown and onsite..that would be nice
- Really can't stress enough that the Mandatory Class is too long and not very useful. The useful part is when they talk about what has changed. The materials are outdated, at the last class we had to hand write updates in the book. I really believe an online two hour class every year with updates and changes would be extremely useful.
- Should real estate attorneys be exempted from taking mandatory course because of their expertise in the law.
- Should the mandatory class have different levels based on time in the business, e and o claims and experience? Should the mandatory class require a written exam? If yes, what % for a passing grade? Are exams valid to being a top notch RE professional.
- **Should the QB Ethics course be part of the Continuing Education class? YES!**
- Should there be a different course for residential and commercial brokers? (Answer: Yes.....)
- Should there be more in the mandatory?
- Should this course be offered online. Yes.
- Should we get credit- yes we should. It's frankly ridiculous!
- **Should we make the mandatory course available online? Answer: Yes**
- since mandatory is mandatory, recurring - should be free
- Some should be more open ended. The mandatory class is painful. Could be much more concise and example oriented w/opportunity to ask questions about personal experiences w/clients. Important information shared but in truth, our QBs should be making sure we know a lot of the material as things change. **Should be ALERTS to all realtors when pieces of the law or regulations change accompanied with examples.**



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- the current mandatory course for brokers is WAY TOOO LONG. It needs to be shortened
- The Mandatory class has the same material year after year. They may throw in some new stuff but the duplication is monotonous
- The mandatory classes for new licensees is not being offered often enough in local areas requiring people to drive long distances and it gets expensive to stay. Could this be addressed. I realize when numbers are low it is difficult to do this. It is hard getting started in your own business and this adds to the difficulty. I have heard this from new agents.
- The most relevant question for this survey, "Do you believe the Mandatory Course is helpful to you in understanding the Real Estate License Law and Commission Rules and avoiding violations that could result in a complaint being filed against you" should not have been a "yes/no" question. It at least should have been on a scale or an open ended question. For question #37, if your answer is other with a message, should not come back as, "this question requires and answer".
- **The price of the course is beyond my means. If it is mandatory, why is it so expensive? It seems the company's offering the course can name whatever price they want. Also, why does fingerprinting have to be done every year? This is an extra cost that seems unnecessary, as my fingerprints do not change year to year.**
- This class can be good or really grueling based on the instructor. Some just stick to an outline and others make it more interactive with case studies.
- This is a good question--I'm glad to see it here! The question you should have asked is: in the last mandatory class you took, what information do you use the most and how do you use this information?
- **This last Mandatory class was --really good**
- Many Brokers are not practicing as sales or buyers agents. Perhaps more options should be evaluated for satisfying the mandatory requirement. Certainly more options should be available for CE credit as well.



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- What is your opinion about the validity of the mandatory course?
- **what topics should be covered in a mandatory course? should one mandatory course syllabus be used or should the courses be styled to meet the needs of Commercial, Residential or other specialty practitioners?**
- **What transportation and lodging costs do you incur to take the NM mandatory course?**
- Whether there should be a mandatory course at all. The Mandatory Course is a muddled combination of different subjects that should be taken separately. There is a huge amount of duplication with other courses. It devotes too little time to some subjects and too much time to others. Material could be covered better with different classes.
- Why can't I take mandatory classes online? I live in Az and taking it in person stresses my home life with children and work. I have to fly to ABQ.
- Why do we not get CE credit for the mandatory course?
- Why isn't the Mandatory Class effective? What purchase agreement do you use, if you don't use RANM's? What is the most difficult issue you face in NM's real estate industry?
- Would a question / answer website help you?
- Would like to see more of a commercial slant.
- Would you like the mandatory class to be an on line class?



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- yes-should you receive credit for taking the mandatory course?
- You should have asked what we think of the mandatory broker refresher course. My answer: A total waste of time. It should only be required of brokers who do no other continuing ed. It is very redundant to the mandatory course. Very unfair to waste my time and money.
- You were pretty thorough. I may have asked if the agent takes courses that are not mandatory or if they only take the minimum amount of hours needed and only the mandatory ones.
- Your best question was how often should the Mandatory Update happen and I think once a year is appropriate.



Survey answers have not been checked for typos



## Additional Thoughts : Mandatory

- **Would you support the mandatory class including instances of best practices with respect to utilizing existing technology to enhance your real estate professionalism? something to that effect....**
- Yes ... do we mind having to take the mandatory courses in person, or would we rather take them online? (taking them in person must have been the idea of the real estate schools who are losing business to online classes).
- yes ? do you think the mandatory class should be replaced with a yearly 2hr course on rule changes and updates
- Yes should the mandatory class be split into 2 four hr sessions
- Yes You could have asked if we believe it should be a requirement to have the NMREC Mandatory Course or not. I believe most realtors can have their code of ethics printed, have the rules and regulations and law manual at hand and we should not be required to do a mandatory course. We are independent contractors that should be fully responsible for our actions, most is common sense. Thank you for allowing me to comment on this.
- Yes, Follow up to Number 40 above. Why are the required courses not applicable. Answer most are geared for residential not all of us sell residential properties.
- yes, should there be a required test or not after the mandatory
- yes, should we have an 8 hour mandatory course at all! Oh ok I know we need to but could we just cut out the stuff that is so basic and get the course down to say 6 hours?
- **Yes, would you like the NMREC Course delivered on a Friday and Saturday four hours each day.**
- Yes,would you be interested in a Mandatory class that is not redundant for agents who have been in then business for more than 10 years?
- Yes. What content Brokers do not like to see or hear about in the mandatory class or any CE classes?



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- #24. I always start taking CE classes as soon as I can after my License renewal
- Am I only filling out this form for the 1 hour credit? Answer, yeah, I think so, and...thanks!
- As a new AB, I think a question regarding training from QBs would be appropriate. Maybe it would be helpful for you to find out what training we are not getting from QB so that you may offer it to us. As a new AB, it's hard to know what you don't know. If there was a resource that would explain the course thoroughly and help you understand how it affects our business, that would be a great start.
- As members, how much should the course cost?
- Do you believe that real estate professionals lack training?
- Do you feel that Qualifying Brokers should be given additional course requirement since of the lack of oversight? yes
- Do you like being a realtor?
- "do you think it's fair that we have to spend tons of money on Lobbying (bribery)when that money could help pay for training, insurance or other benefits
- Why can't some CE classes taken in Texas be accepted for credit hours in New Mexico? Why are classes so expensive?
- I don't know your goal for results of the survey, so I can't really say.
- Do you understand your new MLS program? Do you like it? Both answers are 'no'.
- Do you think the required qualifying broker update class should earn CE credit? The answer is a resounding "yes".



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- Foreclosures and the ethical and contractual rules that apply to these transactions needs to be addressed. Realtors that specialize in sales of foreclosures seem to believe that their transactions are exempt from the established contractual and ethical rules that we follow in traditional sales. Many times it is the consumer that suffers due to this. If indeed foreclosure sales follow a different set of rules and ethics, then we need a foreclosure specific course to address this and the course should NOT be taught by the foreclosure realtors themselves who are the worst offenders.
- GAAR support and also if you are new, how do you answer questions 8&9
- Have your clients ever asked to see a transcript of your CE courses?
- How active am I in REal estate? Not very only one listing and I am not working at finding buyers at all right now...
- how can we reduce costs
- how do we feel about the governing of our marketing techniques. hniques
- How do you feel about the language barriers?



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- How does RE get back to owning the data generated by members. This question is key. Slow farewell to Realtor brand otherwise.
- How has "recession" affected your business on a long and short term basis?
- How important is ethics to you?
- How important is real estate experience in relation to education requirements?
- How important is it to meet face to face with the agent you are dealing with either buyers agent or sellers agent. Agents dont get to know each other enough as a business we lost communication process.
- How many are brand new to the business?
- **How to better utilize the resources within our organization and its professionals to raise the standards of excellence, education, and skills required to serve the public best. In other words there are a lot (way too many) of licensees who do not have the intelligence, skills, and commitment to this profession to do the job well, and as a result, it lowers the reputations, perceptions, and regard of the whole from the part that fits this portion.**
- How to get the public involved in what we have to learn?



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- How to simplify the MLS access system
- **I think the board should consider insurance requirements that the premium increases with the volume of the Broker's business. i think the form should have delved into insurance coverage and what the Brokers think of the mandatory program (which I strongly favor). as I understand it, and perhaps I am wrong, the loss history does not affect the premium on the basic coverage.**
- I would possibly enjoy teaching a class but not at this time and with some prearranged format for the course.
- If we are licensed in another state
- is this a full time job
- Just a comment? **We find there is a huge discrepancy in levels of experience and/or training with the co-brokers we deal with. We have found that ABs (and QBs) that only do a few deals per year need to ?figure out? what to do each time they write a contract. Not sure what the answer is, but its clear the number of transactions done by makes a huge difference is skills and knowledge.** It's frustrating when the co-broker gets upset about something and it has to do their ignorance and lack of training and experience. My opinion? more mandatory training is needed, especially when it come to contracts, agreements, and what they mean.
- My license is with the state. However, I am active in another state.



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- New home sales
- Not that I can think of now. One comment, I still think that the Qualifying Broker refresher class should count for continuing education credit towards the 30 hours of our renewal.
- Not that I can think of right off the top of my head.
- not that I can think of, however **I would like to make a point, i have noticed that a lot of realtor's are in and out of this business, I assume it's because the ability to stay in is very difficult due to high costs of everything, in addition most have second jobs, which makes it extremely difficult to complete the required classes, case in point I need to take my first year broker class right now and I have no idea when I am going to make time for this. Any suggestions ?**
- Other sources of Cont Ed eg Abq police
- Please look into the ability of agencies and qualifying brokers being able to change SOLD status data; manipulation of this does not produce accurate information of the MLS, County, or broker and has recently appeared on several SOLD items of this companies qualifying broker. (WILD WEST ANTICS)
- questions about the website commercial realtors use day to day
- The policies and greed of offices should be taken to task, the favoritism, the dysfunctionality, etc. But I don't know what kind of question that is
- Were you licensed before in another state?
- What % of your colleagues use too little practical application in honesty and real estate ethics
- What area of Real Estate practice is under served in New Mexico? Answer: Property Management



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- What is more important to you as a Realtor? Customer satisfaction and assurance or commission?
- What is the most important part of your business to you?
- What is the value of designations? How interested are you in GRI?
- What motivates you most about the profession, what drives you
- What things could the SFAR do to be more supportive to the members of the association? How could SFAR make members lives and business easier, rather than harder...such as Tuesday morning deadline for Wednesday Open houses instead of Monday?
- **1. In general, instructors spend too much time going over what they are going to talk about. Skip all that and get right to the heart of things. 2. Breaks are too long. Shorten the breaks and shorten the class time. 3. The focus of the Mandatory Course should be on the Rules of the Commission, changes therein and new case law which will impact business. 4. Also, now that the CE exemption has been eliminated for those in practice more than 20 years, couldn't the QB refresher course be eliminated for those who take the Mandatory? Or, perhaps taken for credit. Since it was created to reduce complaints for those 'senior' brokers, its seems punitive that the rest of us have to take it.**



Survey answers have not been checked for typos



## Additional Thoughts : Misc.

- What would make you attend more local, state and national meetings?
- Why do so few licensees really succeed
- Why is RANM not applicable to all brokers in NM. What do you see as the problems with RANM.
- Why is there NOT an NMREC, Agent Advocate Representative ?
- Would you like to have the SFAR membership list be available to email out to selected brokers from the list of membership?
- yes, how integral is the real estate community in assisting our economic teams in creating an environment where companies can thrive and be attractive to companies outside out state.



Survey answers have not been checked for typos



## Additional Thoughts : NMREC

- Any way Property Management can become a separated test from the real estate test such a way to get just a licensing agent certificate, so an unlicensed person can help with leasing?
- Do you attend Real Estate Commission meetings for CE credit?
- Have you ever been disciplined by the NMREC?
- How do you feel about the fees charged for licensing? Continuing Education?
- how would you rate the staff at the Real Estate Commission
- I think the value, skillset, and customer service provided by the NM REC needs to be evaluated!
- **No, but as usual there is very little pertaining to Property Management. All I do is prop. mange. so most of what I learn at CE classes does not pertain to my business or what I do all day. That's why I like the Mandatory Course to give reminders. On the other hand I spent many years - working thinking that at 20 years I would not have to take CE classes any longer. So I am torn between having to take and not....**
- **Question: Would you like to see all 30 hours of continuing education be available to complete on-line? The answer, of course, is: Yes**
- **Should 10 hours of education be required each year vs 30 every 3 years.**



Survey answers have not been checked for typos



## Additional Thoughts : NMREC

- **Should and Would the State of New Mexico Real Estate Commission contract a MLS alternative option or develop their own basic MLS tool for non-REALTOR members?? Its such an important and critical trade tool, RANM makes it extremely cost prohibitive, thus unaffordable, to many low income licensed brokers.**
- Should brokers with over 30 years of experience be required to take CE at all ?
- Should CE credits be given for QB Refresher course.
- Should continuing education be required
- Should Property Management be a specialized license? Should Property Management have more available training?
- Should the Beginner Basic hours count toward relicensure? YES
- Should there be any Realtors exempt from taking education classes? With all the changes, EVERY, Realtor should be taking classes. No exempt status.
- Should we get rid of the grandfather clause as it relates to older agents not taking classes. It would be nice, when we have to work with them, if they know the current laws and rules.
- Should we require more than just 30 hours per 3 year cycle. I feel that is minimal and there is so much to learn and continue learning.



Survey answers have not been checked for typos



## Additional Thoughts : NMREC

- type of licenses. Maybe a Real Estate License with emphasis in Commercial , property management, appraisal. and have a more course requirement
- **We're so into protecting the public. We forgot to be educated in sales to facilitate profits for all parties**
- What do you think about the mandatory new fingerprinting policy, and once we get the results they are not required to be kept by the commission.
- What more do you think the Real Estate Commission Could do to help you help your clients
- What we thought of that exam. I think it was just a money making issue that hassled everyone and made everyone hate the mandatory and the Board even more than we already did. Realtors are not made of money as everyone would think as I feel the board is tough on Realtors as it is
- **Why are so many people that can barely read and understand the process given a license? Its harder to get a hairdresser license than a RE license.**
- Why are there only 2 courses for new broker business practices offered in Santa Fe a year? I cannot take it and have been licensed for a year now and have received an extension from Claire Conrad, but currently, this clearly affects more Northern New Mexicans with families and jobs than just myself.
- why did you take away the rule of being 65 years old and 30 years in RE you did not have to take hours?
- Why do we need new fingerprints?



Survey answers have not been checked for typos





## Additional Thoughts : NMREC

- Why do we NOT get credit for the QB course. No credit . . . No course . . . do your job and take it back to the legislature.
- why doesn't the commission 12976
- Why in the world do we even distinguish between training and education courses. There really isn't a dime's worth of difference in the distinction -- and we have noticed that some "local" instructors seem to get preferential treatment in getting ed vs training while some other "outside", out-of-town courses get "downgraded" routinely to training EVEN THOUGH the course material and presentation are far superior to local "education" classes. Also, why don't we **"raise the bar" by increasing the CE requirement to at least 20 hours per year OR 60 hours per 3 years (while doing away with the Ed vs Training designations).**
- would it be helpful if CE schedules were published a year or more in advance.
- Would you prefer to renew your license every 4 years instead of 3 years?
- Yes- How well does the NMREC communicate changes to contracts and laws? Answer, not at all! This should change ASAP!!
- Yes, I believe the NMREC needs to re-examine how it handles unlicensed activity reporting.
- Yes. What are our suggestions to the board re: fingerprinting? Fingerprints do not change. As long as a Realtor is a board member, those prints should remain on file. The background check is understandable, but fingerprinting took 3 hours of my time, a 70-mile round trip and \$40+. Seems like a profit center for the board that is really unnecessary and an undue burden on the membership.
- Yes.....should all licensees be required to obtain more credit hours for a license and renewal of a license?



Survey answers have not been checked for typos



## Additional Thoughts : RANM PA

- **It is embarrassing to our profession when our forms come out and have incorrect information on them & incorrect places for clients to initial.**
- **As regards the Real Estate Forms, they have become far too complicated and unrealistic . One or two pages should be adequate.**
- changes on RANM forms is to much to often-- property disclosure repeats itself and to lengthy--getting regulated to much, something new all time
- Disclosure Form si Very Frustrating for Sellers to fill out. The committee should review the questions more closely as some of them don't make sense.
- Do you believe RANM should be dictating forms that become the standard of practice?
- **Do you recommend shortening the Residential Purchase Agreement? Yes! Reduce verbiage/# of pages**
- Does the continuous changes in the Resi Purchase Agreement have an effect on your business? Should the RE commission be charged with oversight and limit the number of changes made per year/ quarter/ month?
- How can we best educate those in charge that today's contracts are too voluminous when 40 years ago all contracts could be completed on one piece of paper.
- How do you resolve questions involving legal aspects or local customary practices that arise with drafting a contract? What sources do you use and what would you suggest?
- I answered "no" to using the RANM forms (#14-20): The commercial purchase and lease agreements we use are from our company's attorney and reviewed on a regular basis. We **don't use the RANM forms because we would have to cross out too much and attach additional language.** We often work with other company attorneys in negotiating the contracts so it is less confusing to everyone to just use our own forms.



Survey answers have not been checked for typos



## Additional Thoughts : RANM PA

- I feel our forms are very confusing and one size does not fit all. There is so much boiler plate in our forms and quality should be more important than quantity. It would be great if we had the ability to delete fields or paragraphs that do not apply. The consumer is often overwhelmed when presented a Listing Agr, a Purchase Agr, A buyer broker agr, a lease agr, and on and on.
- In questions 14 - 20 on the RANM PA's I don't think asking if they are complicated or easy to explain are not relevant questions about them. **They are just bad. These PS's are only there to try cover the lowest common denominator of license. The vacant land PA is the worst. Anyway this isn't a survey on RANM forms. I really think the REC should take over the forms.**
- maybe about breaking the class into 2 parts??
- My questions would be for the forms committee. I have one particular suggestion that I have submitted to committe members over the years and it is still not changed - so to protect my wallet and or my buyers wallet I feel obligated to write an addendum to every purchase agreement to address the issue.
- No, but I think you should take a serious look at the layout and content of the Colorado Residential forms for a better way of creating a contract that is understandable.
- Not a question, but a comment. **My profession has now taken on an aspect that I'm not comfortable with and that would be the requirement to perform duties for the EPA, State & Federal organizations. I understand the need for disclosure, but now I'm to act as the policing force for these organizations? Why do the HUD, Fannie Mae and other foreclosure properties, on the listing side, not have to perform the same duties as required under my license.** Such as the use of the EPA's lead based paint addendum versus the RANM form and the requirement in RANM purchase agreement to use the RANM form? It appears that if the property is government owned or backed that their not required to disclose in the same manner as a REALTOR. Too much responsibility has been placed on our shoulders and it should come from the source.



Survey answers have not been checked for typos



## Additional Thoughts : RANM PA

- please create a vacant land purchase agreement
- Questions 15 & 16 are for residential brokers and not applicable to my business Question 17, 18, and 19 presume I use the RANM Purchase Agreement. Which I do not. Not because it is difficult or hard to explain, it is because I do not like. Too generic. Commercial Real Estate is a little more specialized and should not use generic form.
- The questions about the mandatory course and contracts require some clarification. The contracts are too long, too confusing for most folks to grasp, and significantly drag out what should be a relativelyt straight forward process. Mandatory course is a good idea, but doing it every 3 years does not keep us current with the latest. A 2 hr Mandatory course to be completed every (calendar or birth) year would seem to be plenty of time to get us up to speed. IF 8 hours in three years is at issue (I don't see it), we could require 3 hrs every year.
- **What is your confidence level when explaining a contract to a client - give a rating - I think people really gloss over parts they don't understand.**
- What is your opinion of the RANM forms. answer: Too long, too many, covers too many things that could get you sued because you bring them up. Example "Reciept of Tax Levey Letter" and septic addendum
- What on the forms is not clear to you? What on the forms are not helpful.



Survey answers have not been checked for typos



## Additional Thoughts : RANM PA

- Yes, how do Brokers feel about the complicated forms we have to explain to Clients.
- You did not give an option to answer the document specific RANM form questions with a "does not apply" if we do not use these forms.
- Your question about the RANM purchase agreement not relevant for me. I use our companies' agreement which is better tailored to my business. The RANM for tries to be all things for all people.



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- #8 seems to be 3 questions in 1, it was mostly a review of license law and commission rules, which we should already know, I felt it did lack in the avoiding violations, unless perhaps it's not an issue here
- 1. Was this survey setup properly? No... 2.Would you be more inclined to teach if your created course materials were restricted from use by other instructors? Yes
- 43 is enough
- A mistake on question 37, can not check "other". 37 My answer is other "8 hours every 12 months"
- Are you a part time or a full time agent? - Rationale - Part time agents will answer some of these questions differently then a producing full time agent that needs to focus on production rather then sit in a course for 8 hrs. Also, How would you rate the RANM Legal Assistance Hotline? Rationale - Leaving a voice mail for a return call several days later is sometimes not an option. How about a hotline that is manned during business hours?
- Are you a part time or full time real estate agent? What percentage of you annual income is based upon your real estate activity?
- Glad that a NM business was given this contract!
- Good Survey.



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- I am new to NM and consequently have not even taken any continuing ed courses yet. So, I don't know of any questions you should have asked but maybe in the future I will.
- I cannot think of anything that should have been covered that was not.
- I could not answer all questions as some do not pertain. I have yet to take the mandatory class so can not answer any questions about it
- I currently have an Inactive license at REC commission although have had my license since 1987, some of these questions were awkward to answer. You should have a N/A and explain why area so that this can be explained as there are many situations for licensees.
- I think your questions were OK, but some of them did not give me the right answer to choose.
- I wasn't able to answer some questions properly because I have not taken the mandatory class yet.
- I will give you my input should you be interested. I need some time to think about it!!
- I would rewrite question 37. It is non-sensical. I used the other box but I was told to answer the question and picked 8 hours/36 months when I really want to say 4 hours/12 months.
- I'M Sure, But None That Come To Mind Right Away



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- In regard to the question about how soon before license renewal do I look for CE courses, my answer would have been "always" or 3 years. I do not wait for the last 12 months, but that is the furthest away date offered by the response to the question. #37 allows you to put in "Other", yet it doesn't count it as an answer. There should have been a check option for "Other."
- In regards to #24, I don't wait until the last year to take courses but take ones to achieve my training goals as they become available.
- In response to 37, 8 hours is too much to do at once. Typically everyone leaves overwhelmed and exhausted. Often times people are distracted with their business so staying efficient is key.
- Is your license active
- Is your license active or inactive?
- Make your questions require written responses vs. yes/no, a/b/c answers, which limits/steers toward preconceived responses/results.
- Many....
- No but #9 should have "Unknown" option or "Have Not Taken" because I haven't taken the class before and I do not know yet.
- No but I think you should also include an explain part at the end of most of the questions, for example, the ideal # of hours for a class depends on the course and the content.



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- No come to mind
- No it was a good survey.
- No Too Many questions
- no very good
- No, (you covered all of the areas pretty well).
- No, great survey.
- No, I think everything was covered.
- No, I think you covered everything.
- No, nice job.
- No, thorough questionnaire
- No, very good.
- No. Good survey instrument.
- No. Question 37 required an answer that I did not want to make in order to accept the answer. I am both an Associate Broker and Qualifying Broker.
- No. By the way your questionnaire has technical flaws.
- No. Thank you.



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- none, however the survey lacks some of the fundamental aspects of modern science based survey techniques, and was not thoroughly reviewed. As an example Question #37 will not allow the other option, Question #8 and #9 require a mandatory answer even though one may not have taken the class. this sort of error will undoubtedly skew the results and decrease the accuracy of this survey
- not certain - I think you covered it
- Nothing comes to my mind
- On #37 you do not have a circle to check for other!!
- on question #24 you should of had 3 years as an option. I try to do a little bit each year. I do not like going to Santa Fe or Alb to get courses in because I have to spend a night etc.
- Personally, I find this a pretty comprehensive inquiry for feedback.
- question #24 does not give enough options. I take the mandatory and most classes as soon as the new cycle starts.
- Re # 42 below - don't need CE, I'm in the privileged class! PS I forgot what the purpose of this survey is but it's very well done. Kudos.
- re work the frequency question. It is silly.
- Reliability?



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- Seems this survey was not much about the Mandatory course directly. Don't know what your trying to identify exactly about that course.
- Some of the questions should have had a place to enter if we are in the 65/20 group. If that group doesn't stay up on changes that could be a problem for the consumer. Also, if any of the respondents are instructors. I think that could effect the results.
- Some of the questions were not properly structured and wouldn't let me answer "other" without also checking a box. Wouldn't let me enter 70% and 30% in response to Question 28.
- some of your "other" questions do not seem to register.
- Some of your questions do not pertain to my business at all I don't do anything with sales whatsoever,so you might have a n/a for an answer on some of your questions about the forms that are used.for example question number 4 and questions 15-20 were answered only because I had to answer them to finish the survey but they are not applicable to my company.
- Sure
- Survey Was Quite Complete.
- That was more than enough.
- that's a good question I'm not sure
- The one below. If you want honest answers dont ask who we are
- There can always be another question. My question is did you get the answers you wanted?
- This seems complete.



Survey answers have not been checked for typos



## Additional Thoughts : Survey

- Unfortunately, the questions were very poorly put together forcing responses due to lack of choice. Every question should have had a comment area
- Yes.....Would I prefer (2) CE credits instead of (1) for taking this survey?.....yes!
- You covered it well. On question 28. I marked 90% podium and 10% group work. the system would not accept it! Had to change it to 100% podium. It would not add the two numbers to equal the 100%!
- You covered most of the topics.
- You did pretty well.
- You made me check one of the 4 bullets but my answer is in the line at the bottom of the answer. I do not agree with the one I was forced to select.
- You should have had N/A as an answer as I am fresh out of RE school and not sure about some of this. #37 makes you select hours even if you select other.
- You should have more variety
- Your choice of answers doesn't accommodate an inactive licensee



Survey answers have not been checked for typos





## INTERVIEWS WITH INDUSTRY LEADERS



### NMREC Special Meeting – Aug. 2013

#### Issues:

- Is the 8 hour format Mandatory Course every 3 years optimal for delivery?
- How to expand pool of instructors

#### Commonality:

- 4 hours annual update + 4 hours of specialty
- Desire to move education forward to include online medium
- Concerns over RANM PA
- Concerns over urban vs. rural education delivery choices



### Interviews: Retired QB for large Residential Co.

- QB's need more training on being a QB
- Encourage more systems courses
  - Paper trail process
  - Checks and balances (E&O claim related)
- Eliminate overlap from Mandatory to QB refresher
- QB name should be plastered everywhere (look to MLS systems for guidance)
- Bring back property lines
- Mandatory course
  - Pre course survey
  - Panel students
  - Cover core / basics
  - Case studies



### Interviews: QB commercial property management firm – self managed portfolio

#### Mandatory Course

- 3 years is too long
- Too many changes in laws
- Annual course broken up by topics
- 30% applies to their daily business – 70% of course is wasted

#### Suggestions:

- Separate mandatory course for Prop. Mgmt.
- Supports separate licensing by field
- Model might be drivers license vs. CDL (specialized training)





## QB Commercial in Santa Fe

### Mandatory Course:

- Needs to offer local perspective (i.e. Santa Fe zoning cannot be presumed)
- Needs to focus on discipline (res/com/pm)

### Suggestions:

- Needs to discourage leaping outside of area of expertise



## QB Commercial in Las Cruces

### Mandatory Course:

- Legal review is necessary but currently boring
- Painful experience to learn what you don't know and where other brokers are getting into trouble

### Suggestions:

- 4 hour course annual
  - 1.5 hour legal review & E&O
  - 1.5 hour panel / two way communication
  - Course needs to include often overlapping services offered by NMREC, RANM, local Realtor, MLS, and office
  - Courses need to be industry specific



## AB Commercial in Albuquerque

### Mandatory Course:

- Too Long
- Too much forgotten until you really need it

### Suggestions:

- Part of course should include sitting in on NMREC hearing



## Interviews: QB property management firm – third party management (also on IREM board)

### Mandatory Course

- Course needs to be offered with greater frequency and include Saturday offerings
- Course is geared towards Residential
- Hard to find one entire day to set aside for Mandatory course

### Suggestions:

- Separate part of mandatory course should focus on property management
- Recommends offering separate license endorsements – i.e. a licensee + commercial property management endorsement
- Is it possible to offer E&O insurance based on risk?



## Expert Witnesses (3)

### Mandatory Course:

- Too Long
- Too much forgotten until you really need it

### Suggestions:

- How do we make sure that those who have lawsuits against them also appear on NMREC radar?

### Suggestions:

- Course should focus on how expert witness dissects cases:
  - Federal Law
  - State Law
  - NMREC Rules
  - Contract between QB & AB
  - Code of Ethics

And how the case looks from an attorneys perspective



## Interviews: Local manager & QB commercial, worlds largest commercial real estate firm

### Mandatory Course

- Too long
- Lack of engagement
- Not frequent enough

### Suggestions:

- Prefers 3 hours every year
- Separate out Property management
- Include small section about property management to understand why you should not do it

### Suggestions:

- Separate mandatory course content for residential, commercial, property management
- Separate licensing for residential, commercial, property management
- Instructors need to facilitate brain power in the room vs. podium delivery
- Tack education to claims



### Interviews: Long time instructor of mandatory

- Property management is large issue for E&O, but course content does not benefit non-property managers
- Property management is an industry rife with agency issues
- Some instructors spend more time debating the law than teaching it
- More instructors need to utilize resources of RICE insurance or RANM Legal Counsel



### Interviews: NMREC interviews

- Their phone log demonstrates issues start when licensee stops communicating
- Public does not understand difference between QB & AB or how to get a hold of the QB
- Little understanding of difference between OLDCAR and Broker Duties
- Complaints – majority are residential, property management then commercial
- Big \$ complaints are often commercial
- Advertising complaints come mostly from competitors
- Suggest: separate component for property management in Mandatory Course



## Interviews: NMREC interviews

### Top 12 recommendations:

- Broker duties vs. OLDCAR
- 12 easy ways to lose lic.
- Proper oversight by QB over AB
- Can PM have oversight by "parked licenses"
- Teams oversight by QB
- Team promotion misleads public
- RANM needs form to explain forms
- Communication is key
- QB refresher – needs to include review of contract between QB and AB
- Dual agency leads to sloppiness
- Repeat offenders fly below radar and are often property managers



## Interviews: Residential veterans (in same office) QB & AB

### Reflections:

- Current course is too broad
- Needs to be split by type (res/com/pm)
- Case studies are good examples
- AB should have apprentice period before they become QB (whether they manage people or themselves)
- Look to the Bar Association for model
- All licensees need to understand the source of their authority (constitution, laws, rules, contracts, etc.)

### Recommendations:

- "Paint them in blood" education like drivers education (scare them straight)
- QB's name needs to be on everything
- Needs to include review of relationships and overlap between NMREC, NAR, RANM, local Realtor, MLS, etc.



## Interviews: Medium sized ABQ based Commercial

### Thoughts:

- Mandatory course is too long
- Too much of the content does not apply to their specialty (commercial)

### Suggestions:

- Mandatory course needs to be broken up into smaller, more frequent segments (3 to 4 hours ever year of a core)
- Mandatory course offer additional component courses based on residential, commercial, property management
- Course should look at being offered by # of years of experience of the student licensee



## Interviews – rural area broker



# BEST PRACTiCE

## BEST PRACTICES IN OTHER STATES



## State: Colorado

- Mission:
  - Consumer protection is our mission
- CE Credit is audited, not recorded
- 24 hours every 3 years
- Annual updates course (required) – 4 hour course (12 hours in 3 years)
- Annual contracts course (encouraged)
- Broker reactivation course (24 hours) to go from inactive to active (if CE is not done)





## State: Colorado

- Top 5 most common disciplinary actions:
  1. Mismanagement of trust accounts
  2. Misrepresentation
  3. Dishonest dealings on personal transactions (disclosure)
  4. Brokerage Duties/Relationships
  5. Convicted of felony and not alerting licensing department (top 3: theft, assault, fraud)



## State: Texas

- agency exists to safeguard the public interest and protect consumers of real estate services. In accord with state and federal laws, the agency oversees real estate brokerage, appraisal, inspection, home warranty and timeshare interest providers. Through education, licensing and regulation, the agency ensures the availability of qualified and ethical service providers, thereby facilitating economic growth and opportunity in Texas.
- Two year renewal window
- 15 total hours
- Mandatory CE requires:
  - Three hour legal update
  - Three hour legal ethics
- Online CE
  - One online course per 24 hour window (no cramming)
  - Late fee if you register for course same day as license expiration
- Point system to become QB
  - Consists of:
    - Education
    - Experience







## State: Texas

- All course sponsors, when creating a course must demonstrate:


estate licensees and that the information provided in the course will be current and accurate by submitting a brief statement that describes the objective of the course and explains how the subject matter is related to activities for which a real estate license is required, including but not limited to relevant issues in the real estate market or topics which increase or support the licensee's development of skill and competence.



## State: Utah



- **Mission:** The mission of the Utah Division of Real Estate is to protect the public and promote responsible business practices through education, licensure, and regulation of real estate, mortgage, and appraisal professionals.
- Two year renewal windows
- 18 hours of CE
- Divided into Core and elective credits
- All disciplinary action is public, searchable on website (this includes DWI's)






## State: Arizona

- Mission: Protect the Public interest through licensure and regulation of the real estate profession in Arizona
- Renewal every 2 years
- Education and complaints available in searchable online database
- Offers 32 page trust account resource
- Encourages feedback on courses, content and instructors
- Keeps honor roll for passed inspections
- Publishes disciplinary actions






**OKLAHOMA REAL ESTATE COMMISSION**

*We'll keep you on the right path.*



- Mission: The mission of the Oklahoma Real Estate Commission is to safeguard the public interest and provide quality services by assisting and providing resources; encouraging and requiring high standards of knowledge and ethical practices of licensees; investigating and sanctioning licensed activities; and through the prosecution of any unlicensed person who violates the Oklahoma License Code and Rules.
- All trust accounts are registered with the commission
- CE – 21 hours every 3 years
- 4 core courses must include:
  - Professional Conduct
  - Fair Housing
  - Brokerage relationships
  - Hot Topics

## Nationally: Arello

### Arelllo purpose:

- Association of Real Estate License law Officials
- Common resource and education
- Research library for member states (28 report)

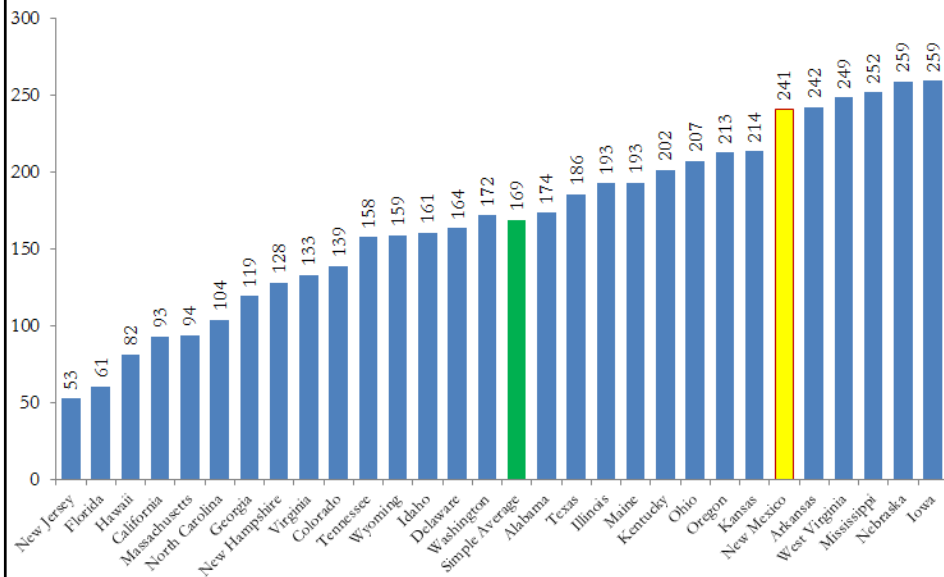
### Factoids:

- Most states average 1 licensee per 169 persons (capita)
- Lowest is Iowa, Nebraska, California, and West Virginia, Mississippi
- According to RICE, most state regulators have a difficult time tracking # of claims (Arelllo has a list with very low claim #s)



## Nationally: Arello

Number of persons per license (more is better)





## Example of outside influence

- Federal Government
- Dodd/Frank impact on seller financing / RECs
- EPA/Lead Based Paint



## Example of outside influence

- State of NM
- Subdivision acts
- Property tax lightning
  - Collect info to calculate worst case
  - Aligns with Broker Duties?



## Example of outside influence

- 501(c)3 & NGO's whose focus is on industry reform from outside
- Note: dual agency, conflicts of interest, real estate industry needs to "swallow an integrity pill"

**CAARE**  
Consumer Advocates in American Real Estate  
P.O. Box 1  
Navarre, Minnesota 55392  
612-435-8815  
952-842-9961 fax  
dmiller@caare.org

July 20, 2009

Concerned Citizens:

I am the Executive Director for Consumer Advocates in American Real Estate ("CAARE"), a non-profit 501(c)3 organization dedicated to safeguarding consumers and removing conflicts of interest from the residential real estate process. It is our belief that residential real estate has been stripped of its safeguards and that consumers are being subjected to unfair and unreasonable risks.

The problems that led to the mortgage meltdown today still exist and are likely to prevent an economic recovery from ever getting any "legs." It is important that CAARE's perspective on what caused the mortgage meltdown be heard.

Mortgage brokers did not cause the mortgage meltdown; neither did bad mortgage products nor an unhealthy system to commoditize those products. Rather, it was a combination of bad laws, bad enforcement, bad forms, poor licensing standards, ridiculously powerful special interest groups and a race to neutralize safeguards that facilitated the abuses that occurred. Had good systems of checks and balances been in place, bad players could never have preyed on vulnerable consumers.

It is the lack of safeguards that enabled bad things to happen.

The solution requires that safeguards be put back in place to fix the industry and pave the way to investors' confidence and re-install healthy competition. However, those solutions require that the residential real estate industry swallow an integrity pill that will drastically change the way they do business. That means no more dual agency, no more controlled business, no more conflicts of interest by attorneys, home inspectors, Realtors, loan officers or anyone else who plays an important role.

We are a volunteer organization and we need funds and more volunteers to help implement our solutions. Please ask us how you can help.

Sincerely,

  
Douglas R. Miller  
Executive Director



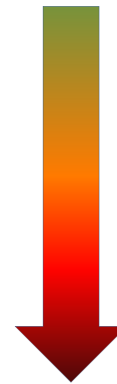
## CONCLUSIONS: SOURCES OF RISK



## Risk Analysis

- Industry breaks down into sections of risk
  - Full Time commercial
  - Full Time residential
  - Full Time property management
  - Full Time blended (of above)
  - Vacant Land
  - Cross overs (res. doing com., com doing pm)
  - Below the radar property management claims
  - Part Time residential
  - Part Time blended
  - Those who enter are or stay in business due to low barriers to entry (and more likely to conduct fraud)

Low Risk



High Risk



## Mandatory Course geared towards

- Raising the bar for the following practitioners
  - Full Time commercial
  - Full Time residential
  - Full Time property management
  - Full Time blended (of above)
  - Cross overs (res. doing com., com doing pm)
- Separate mandatory course for
  - Property management
  - Commercial



## Largest categories of Risk:

- Cross overs (res. doing com., com doing pm)
- Part Time residential
- Part Time blended
- Those who enter are or stay in business due to low barriers to entry (and more likely to conduct fraud)



Recommendation – the NMREC should create a study group to develop a series of incentives and deterrents for this category of licensees.



## WHAT DO WE KNOW ABOUT ADULT LEARNING?





# Adult Learners are:

## ADULT LEARNERS ARE..

**self-directed**  
adults learners like to have control over their own learning

**motivated**  
adults receive their motivation to learn from internal factors

**experienced**  
adults draw upon past experiences to help their learning

**ready to learn**  
learning readiness of adults is related to the assumption of new roles

**oriented**  
adults want to apply new knowledge immediately in problem solving



## HOW DO THEY LEARN?

adults need to know why they are learning something.

adults learn through problem solving

adults learn through doing

adults learn when the knowledge is of immediate use



<http://elearninginfographics.com/principles-of-adult-learning-infographic/>

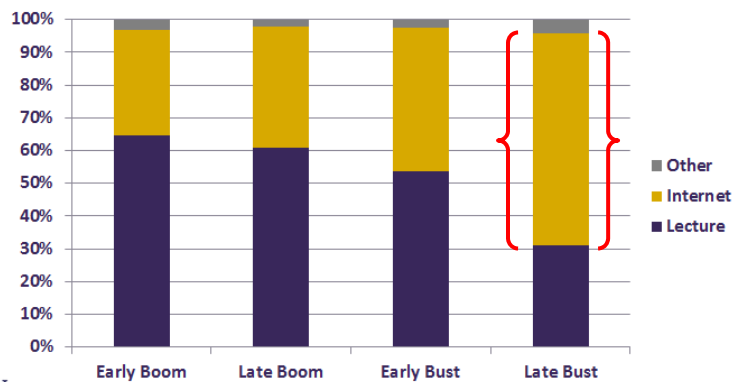


## Changing delivery based on demographics

W

UNIVERSITY of WASHINGTON

### Preferred Delivery of Continuing Education



Washington  
Center for  
Real Estate  
Research

Multitasking millennials prefer online education 2 to 1 over Boomers



## RECOMMENDATIONS



## Recommendations

### Courses

- Standardized Instructor reviews online
- Existing categories to be published
- "Tags" created for each course
- Centralized database of course offerings – RSS feed
- Encourage expansion of mixed media – video, podcast, online followed by in classroom facilitation (following Blooms taxonomy)

### Instructors

- Standardized Course reviews online in central database
- Evolves to a competitive score board system with student testimonials and reviews

A "open market" platform should be developed that is fully searchable



# Recommendations: Instructors

## Instructors

- One example of open market – college professors
- Ratemyprofessors.com

**RATE MY PROFESSORS**

Home About Top Lists Professors Strike Back Shop

**TOP LISTS**  
2012-2013

RateMyProfessors - Top Lists  
Each year RateMyProfessors.com, the largest online destination for professor ratings, compiles a list of the top professors based on ratings from students. Find out who the highest rated and hottest professors are and if your school made the highest rated schools list.

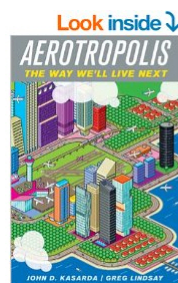
★ Highest Rated 🔥 Hottest 🏫 Top Schools 🎉 Fun Lists

University Professors	Junior and Community College Professors
1. Penny Livesmore Cassidy, Loyola University Chicago	1. Allen Pinnix History, Poughkeepsie Community College
2. Devon Hanahan French, College of Charleston	2. Melinda Shoemaker Anthropology, Broward College (all campuses)
3. Kenneth Anderson Music, University of California San Diego	3. Sara Echeverri-Tolosa English as a Second Language, Fresno State Community College
4. Ronald Hall Health, Brigham Young University	4. Lou Ann Gibson Child Development, San Diego Mesa College
5. Kevin Ballard Business, College of Southern Nevada	5. Alicia Adams Social Science, Miami Dade College (all)
6. Deborah Farrer Elementary Education, California University of Pennsylvania	6. Sam Blank Communication, Borough of Manhattan Community College
7. Bridget Middleton Mathematics, Santa Fe College	7. Eie Han Tan Mathematics, City College of San Francisco

# Recommendations: Schools

## Schools:

- Similar to Amazon.com



Aerotropolis: The Way We'll Live Next [Kindle Edition]

John D. Kasarda (Author), Greg Lindsay (Author)

★★★★☆ (23 customer reviews)

Print List Price: ~~\$18.00~~

Kindle Price: **\$8.99**

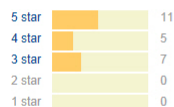
You Save: **\$9.11 (51%)**

Sold by: Macmillan

- Length: 481 pages (Contains Real Page Numbers)
- Don't have a Kindle? [Get your Kindle here.](#)

## Customer Reviews

★★★★☆ (23)  
4.2 out of 5 stars



See all 23 customer reviews

*"In this setting, cities without airports that are well-placed and well-run are unlikely to be among the world's most important hubs by century's end."*

Brandon Fuller | 5 reviewers made a similar statement

*"I found the book enlightening with the author tuning my senses to the world around me socially and economically."*

Solargod

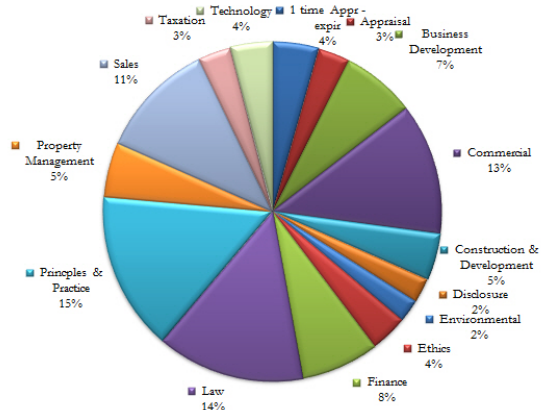
*"The definition is made clear, but not until page 174."*

WJH | 1 reviewer made a similar statement

## Recommendations – currently approved courses

### Courses      How do we match customers to courses?

	Hours
1 time Appr - expir	112
Appraisal	77
Business Development	180
Commercial	319
Construction & Development	113
Disclosure	59
Environmental	56
Ethics	91
Finance	190
Law	358
Principles & Practice	384
Property Management	133
Sales	286
Taxation	80
Technology	101
	<hr/> 2,539



In addition to course outlines, we need metatags for course content



We need to assess student demand to match to course supply



## Recommendations

### Systems

- As part of the CE and Mandatory course process the NMREC should consider implementing systems that allow:

### Information Technology

- For tracking licensees courses
- For tracking of courses
- For tracking of instructors
- For tracking of content
- Allows student/licensee a dashboard
- Information should be in public source or RSS format to allow for development of new tools / open markets
- Ability to data mine is key



## Recommendations

### **Instructors: How do we ensure the professionalism in our industry?**

- Possible disconnect between goal of creating new content and goal of high level of professionalism
- New instructors might be recruited if instructor training included the business model of developing courses
- Wider pool of instructors (330 survey respondents indicated an interest in becoming an instructor)
- Setup review of instructor approval process (Sherman antitrust act)
- NMREC should consider separating:
  - Instructor ability (style) from
  - Body of Knowledge (content)



## Recommendations

### **Instructors Review process – raising the bar**

- Allow members of ESC to audit courses free
- Require completion of standardized form
- Create process to decertify instructors
- Raise bar from teaching to least common denominator to setting higher standards



## Recommendations

### **Instructors**      **Workshop on the business model of teaching**

- Calculate supply and demand of courses
- Review education survey
- Help instructors develop their competitive advantage
- Provide summary of courses from consumers perspective



## Recommendations

### **Education**      **Qualifying Brokers**

- Differentiate between managing QB and QB's who are lone operators
- Require course on setting up, systems and running an office
- Require annual facilitation session of other QB's – 1 hour of delivery, 2 hours of facilitation/ conversation / best practices



## Recommendations

### **Education    Property management / trust accounts**

- Separate trust account manual (see Iowa's 60 page manual)
- Idaho has a study group on creating a property management license



## Recommendations

### **Instructors    For schools**

- If goal is increasing professionalism, barrier to entry may be too low
- Raise standards
- Consider impact on service provider / educators vs. "role model licensees"



# Recommendations

## Process

## Need for data and databases

- Common database of all courses
- Common database of all instructors with IDX like feeds
- Ability to track online courses
- Need ability to track demand (licensees x required hours + bonus education) – supply (# of available courses x # seats)
- Common repository of course content including descriptions and meta tags matched with instructor
- Ability for students to request course
- Open market matching demand and supply



# Recommendations

## Licensees

- Score board of courses taken (i.e. fit bit example)
- Searchable by the public (correlate years of experience with education and clients need)

**Friends**

			AVG. STEPS	7-DAY STEPS
1		JACOB Q.	17,354	<b>104,082</b> 8 mins ago
2		Hannah L.	15,905	<b>102,573</b> 9 hrs ago
3		gabby	12,966	<b>72,779</b> 1 hr ago
4		addy	10,048	<b>57,442</b> 19 mins ago
5		Mikayla V.	9,816	<b>57,403</b> 10 hrs ago
6		You	7,874	<b>49,994</b> 3 mins ago
7		Ryan	8,150	<b>49,294</b> 11 hrs ago
8		Adrian L.	7,469	<b>45,327</b> 9 hrs ago
9		Mikaela	8,612	<b>29,972</b> 3 days ago
10		Gabriela	4,838	<b>16,011</b> 3 days ago





# Recommendations

## REC

- Some members believe Property Lines was an effective tool and should be revitalized (it has)
- Promote Property Lines with more frequency via email and website links



**PROPERTY LINES**  
OFFICIAL PUBLICATION OF THE  
NEW MEXICO REAL ESTATE COMMISSION

**March 2013**

### Legislature Reinstates Foreign Broker Law

Governor Susana Martinez has signed into law a bill that reinstates in modified form the foreign broker law repealed in 2013.

In contrast to the law repealed in 2013, the new law restricts foreign brokerage to commercial real estate and requires closer cooperation between the out-of-state broker and the New Mexico broker.

The foreign broker bill was repealed in 2013 amidst complaints that foreign brokers were merely using co-brokerage agreements with New Mexico brokers to be able to conduct real estate transactions without being licensed in the state. The New Mexico brokers were often not involved in the transactions to a significant degree, yet the New Mexico qualifying brokers remained responsible for them.

The effect of the 2013 repeal was that out-of-state brokers could not conduct any real estate transaction in the state without a New Mexico license. Although opposition to the repeal of the foreign broker provision of the law did not surface until after the repeal had passed the 2013 legislative process, proponents of reinstating foreign brokerage in some form argued that a complete ban on foreign brokerage would have a negative impact on economic development in the state because some national companies prefer to use their own brokers.

### Governor Signs Commercial Lien Act

Real estate brokers need commissions on leased commercial properties will be able to file liens against property owners thanks to a bill signed into law by Governor Susana Martinez.

The Commercial Lien Act will allow a real estate broker to file a lien on a commercial property within 90 days of a payment due date as specified in a lease agreement. If compensation is to be paid in installments, a broker may elect to file a single claim within 90 days following the date the first installment is due for all installments due under a lease agreement or to file a lien for future installments.

In order to cancel a lien, a property owner would have to petition the District Court and deposit with the court the sum of money originally owed to the broker.

### Getting with the Program: Tools for Online Teaching

**Instructor Development Workshop, April 9 and 11**

Michael Bortomonte, Technology and Operations Director for the Greater Albuquerque Association of Realtors (GAAR), will be the featured presenter at the year's Commission-sponsored Instructor Development Workshop. The workshop will help instructors identify necessary technical requirements for a successful online class, tools to gauge class participation and understanding, and evaluate available online training suitable for their particular courses. Instructors may take the class either day from 9:30 a.m. to 12:30 p.m. The class is free but registration is required. Contact Clara Conrad at (505) 222-9825.

**Commission Members**  
President: Karsten Johnson  
Vice President: Clifford Smith  
Secretary: Kirk Cullen  
**Members**  
Robert Chen  
Peter Farneg  
**Commission Staff**  
Executive Secretary: Wayne Cullen  
Licensing Manager: Amy Lewis  
Financial Specialist: Dora Gallegos  
Education Admin: Clara Conrad  
Admin. Secretary: Melinda Archuleta  
Chief Investigator: Walker Muller  
Investigative: Greg Valdez  
Jaque Phelan  
**Secretary/Receptionist**  
Rosanna Riano  
Contact Information:  
505-222-9826  
505-222-9826 Fax  
1-800-801-7525 Toll Free  
www.nmstate.com



# Recommendations

## NMREC

- Promote that NMREC is Naming and Shaming

### Disciplinary Actions

Please contact Board Office for Copies of Final Orders

Action Taken	Date Received	Name	License#	Findings
Settlement Agreement	11-11-05-101	John Sabourin	18681,17243	\$4000 fine/LOR
Settlement Agreement	11-11-05-101	Helen Hernandez	39471	\$2000 fine/4 hrs cont. ed. no credit/LOR/60 day suspension
Settlement Agreement	12-07-01-054	Sam Houston	16707,16153	\$1,000 fine/LOR/30 day suspension
Settlement Agreement	11-04-04-029	Scott Connelly	18284,17088,15157	\$1,000 fine/LOR/180 day suspension
Settlement Agreement	12-04-02-040	Anzela Escobar	42763	\$1000 fine/4 hrs. cont. ed. no credit/LOR
Pre-NCA/accepted	12-01-02-002	John Sabourin	18681,17243	\$2000 fine/LOR/cont. ed. no credit

## Latest News

### Real Estate Commission Revokes License of Albuquerque Broker

ALBUQUERQUE - The New Mexico Real Estate Commission has revoked the license of an Albuquerque broker who misrepresented her role to her client in a seller-financed real estate transaction.

Camille Lisa Milke, formerly qualifying broker for Realty Authority, agreed in a settlement agreement with the Commission to accept revocation of her license and never re-apply for a broker's license in New Mexico. The Commission made its decision on Monday.

### Chama Woman Order to Stop Misrepresenting Herself as a Real Estate Broker

ALBUQUERQUE- New Mexico Real Estate Commission has issued a cease and desist order against a former Chama real estate broker whose license was revoked last year following two separate disciplinary cases.

### Securities Division Director Wilson Orders Los Alamos Resident To Stop Selling Unauthorized Securities In Ponzi Scheme

SANTA FE - New Mexico Securities Division Director Alan Wilson ordered a Los Alamos man to permanently stop selling unauthorized promissory notes to mostly retired and senior citizens, calling it "a Ponzi scheme."



## Recommendations from NMREC Investigators

### Investigators:

- Issues often start when communication shuts down



Investors often note that when communication between client and broker breaks down, the client is not aware of who else they should contact.

**Should contracts, signs, websites, etc. list qualifying broker name and contact info?**

### Include in mandatory course to emphasize:

- Broker Duties
- Everything in writing
- Avoid dual-agency
- Avoid representing yourself
- Confirm MLS info
- When in doubt, disclose
- Take time to explain
- Confirm contract between QB & AB



## Recommendations

### Separate licensure

- Commercial
- Aka non-res

### Exempt from licensing in:

- Alabama
- Alaska
- Montana
- South Carolina

### Grey Area in:

- Florida
- Georgia
- Indiana
- Kansas
- Kentucky
- Louisiana
- Mississippi
- Missouri
- Nevada
- Ohio
- Oregon
- Utah
- Washington



## Recommendations

### Address status of:

# •HOAs?

### Separate license in:

- Connecticut
- Illinois
- Nevada

### Exempt from licensing in:

- Alabama
- California
- Idaho
- Kansas
- Maryland
- Mississippi
- Ohio
- Oregon
- South Dakota
- Washington
- Wyoming
- **And NM?**



## Recommendations: Course Design

### Summary by item:

- Instructional design for mandatory course should include
  - Use subject matter experts in incremental releases
  - Get early feedback from learners
  - Incorporate existing instructional materials
  - Design generic instructional materials
  - Design instructional materials and supplements as job aids (checklists, worksheets, flow charts, etc.)



<http://www.scient.com/2014/06/26/five-productivity-guidelines-instructional-designers/>



## Recommendations: Courses on Mobile Devices

### Summary by item:

- Mobile should be an integral part of your learning and information infrastructure / architecture. It can be viewed as a replacement for other learning options, but is **usually considered as a supplement or reinforcement for learning**, or as a platform for providing performance support.
1. When learning for the first time
  2. When wanting to learn more
  3. When trying to remember
  4. When things change
  5. When something goes wrong



<https://sites.google.com/a/adlnet.gov/mobile-learning-guide/planning>



## 2015 Mandatory Course

### Core Course

- Course length = 4 hours
- Frequency: Annual
- Contents:
  - Law update
  - Broker Duties
  - Case studies
- Delivered
  - Law update – online/video
  - Broker Duties- podium
  - Case studies - facilitation

+

### And one of three component courses

- Residential
- Commercial
- Property management
- Course length = 4 hours
- Frequency: every three years

**Offer online exam and ability to test through for higher fee**



## 2015 Mandatory Course

### Core Course

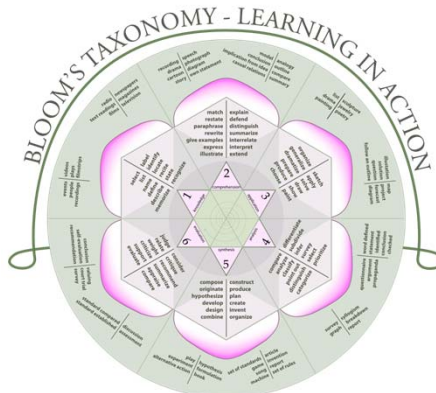
- Precourse survey
- Good mixture of all 6 levels of Blooms taxonomy
- Focus on facilitation vs. instruction
- Focus on fact vs. opinion
- Postcourse survey (exam)

### Four component courses

- Residential
  - Forms
  - RESPA
  - Lead based paint
- Commercial
  - Cooperation
  - Contracts
  - Analysis
- Property management
  - Trust accounts
  - Systems
  - Agency
- Vacant Land
  - Subdivision Act
  - CCR's
  - Entitlements



## 2015 Mandatory Course



### Content breakdown

- Precourse survey
- Good mixture of all 6 levels of Blooms taxonomy
- Focus on facilitation vs. instruction
- Focus on fact vs. opinion
- Postcourse survey (exam)



## 2015 Mandatory Course

### Benefits

- More frequency
- Focus
- Half day commitment
- Subject matter experts by component of course
- Match claims by type to courses
- Opens door to study groups on separate licenses

16 vs. 8  
hours



## 2015 Mandatory Course Content

### Core course:

- Core Outline needs to include:
  - Legal changes
  - By whose authority (constitution, law, rule, contract, etc.)
  - E&O Claims review
  - Brokerage Duties
  - Real world case studies "ahh ohhs"

### Supplemental Course:

- Residential
- Commercial
- Property management
- Vacant Land Sales

If possible, distant learning should be integrated to support the 50% who live outside of ABQ



## 2015 Mandatory Course Style

Schools & Instructors should make their competitive advantage:

### Flexibility in Representation

- options for perception
- options for language and symbols
- options for comprehension

### Flexibility in Expression

- options for physical action
- options for expressive skills/fluency
- options for executive functions (planning/monitoring)

### Flexibility in Engagement

- options for recruiting interest
- options for sustaining effort/persistence
- options for self-regulation



Universal Design for Learning is based on research about how we recognize information, how we organize and express our ideas, and how we are challenged or engaged.



- Part of Universal Design for Learning system



## 2015 Mandatory Course

### Annual survey of licensees and E&O claims

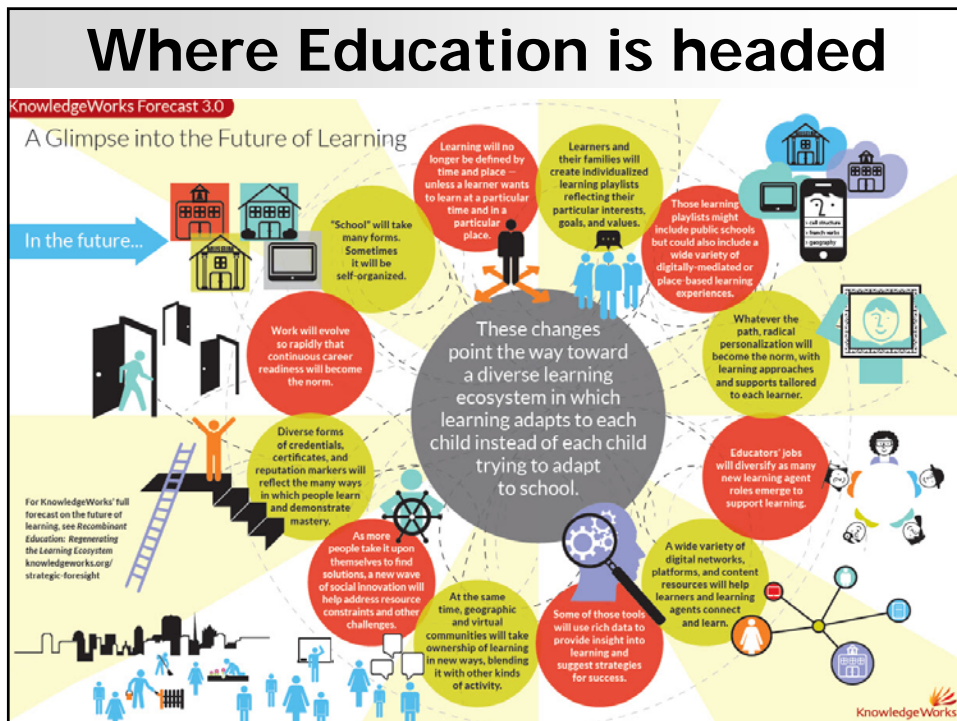
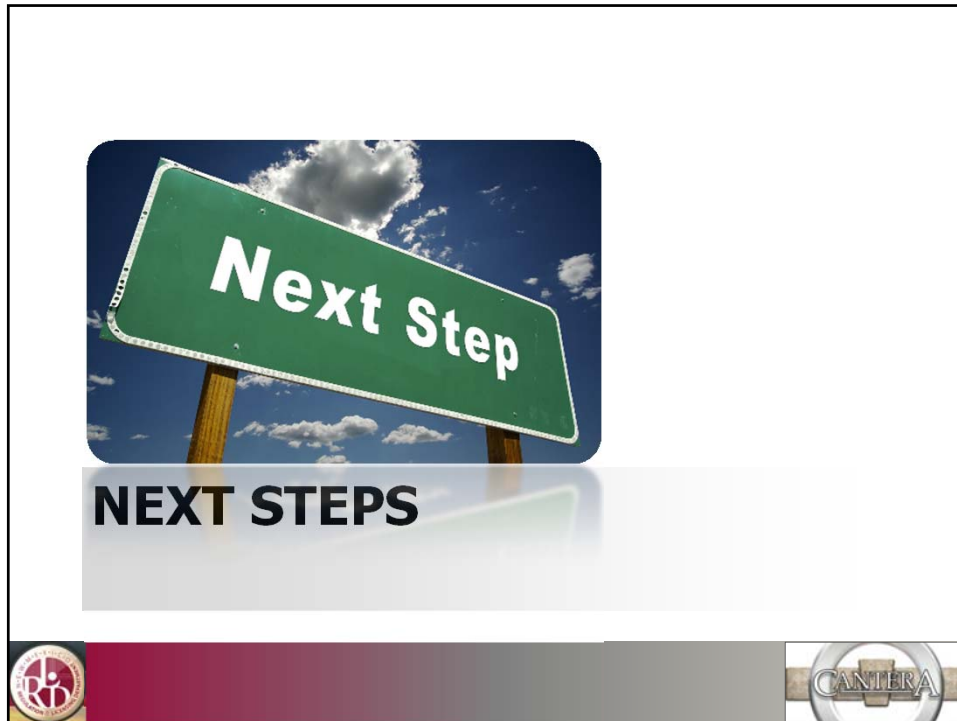
- Report to REC
- Report to Body of Knowledge
- Report to Instructor

### OODA Loop

Simple OODA Loop PowerPoint for Command and Control Process









- Three Phases to work:
  - Research based
  - Flexible
  - Scalable
- Phase I – Survey
- Phase II – Content Creation
- Phase III – Training/Delivery
- \* NM Budget cycle – July 1<sup>st</sup> to June 30<sup>th</sup>

Phase I				Phase II			Phase III
Feb. 2014	Mar. 2014	Apr. 2014	May 2014	June 2014	July 2014	Aug. 2014	Sept. - Dec 2014
Survey / Research				Content Creation			Training/Delivery

## Phase II – Content Creation – Q3-2014

- Based on survey feedback/interviews & E&O claims - Create outline of content
- Enter NMREC rulebook into wiki
- Host Wiki
- Modularize content to at least 15 mins. (maybe 5 minutes) of mixed media (video, website, reading, etc.)
- Content to provide plug-ins to other Edu course for 22 hours (and allow instructors to wrap in their push)
- Work on Blooms taxonomy in courses - move away from fill in the blank to thinking exercises and simulators
- RFP to all instructors for content creation based on outline (open to others – (downside: time and uncertainty of cost)
- Content Creation Coordination
- All content to be in open source products (wiki, googledocs, etc.)
- Research process to validate NMREC licensees and record education meters (like fit bit)
- Research vendors to develop dashboard & validate users
- Research vendors to create app and content (ala Lumosity)



## Phase II – Research – Q3-2014

- Scope system to allow licensees to design custom curriculum (incorporating all courses)

**Build your Personalized Training Program**

Memory   Attention   Speed   Flexibility   Problem Solving

1. Memory

Select all aspects of your memory that you want to train

Recalling the location of objects	<input type="checkbox"/>
Remembering names after the first introduction	<input checked="" type="checkbox"/>
Learning new subjects quickly and accurately	<input type="checkbox"/>
Keeping track of several ideas at the same time	<input type="checkbox"/>

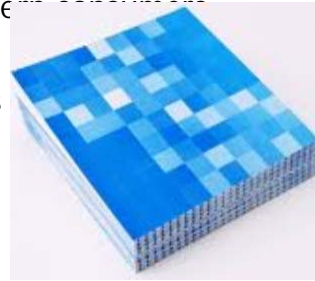
Next →

Your responses shape your Lumosity program. We'll create simple daily workouts with exercises that reflect your choices. Informed by neuroscience research, Lumosity exercises are engineered to train a variety of core cognitive functions.



## Phase II – Research – Q3-2014

- Develop process to Pixelize mandatory education into:
  - 15 minute (maybe even 5 minute segments)
  - Hyper linked to other content, rulebook, and courses
  - Allows for faster rewrites
  - Delivers content to appeal to modern students
  - Could advertise new courses
  - Possible foundation for all courses



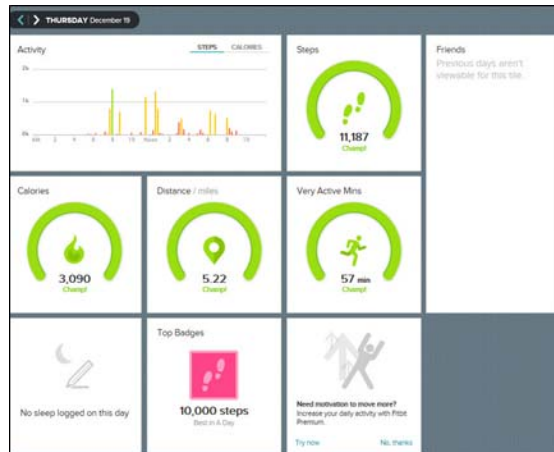
## Phase III – Research – Q3-2014

- Scope system to have an education app that pulls from Wiki (or other sources) and provides 3 minutes a week
- Would also allow NMREC to push out alerts to members
- Needs to include tracking by member of time spent in being educated



## Phase II – Research – Q3-2014

- Scope system to allow licensees have dashboard of education metrics
- Also accessible in Aggregate by NMREC



## Measurable Metrics

- Reduction in E&O Claims (# of \$)
- User usage - master dashboard for NMREC review
- Social media reporting by users
- Award winning education design



**Report completed by :  
Cantera Consultants & Advisors Inc.**

[www.canteraconsultants.com](http://www.canteraconsultants.com)

Todd Clarke CCIM

[tclarke@nmapartment.com](mailto:tclarke@nmapartment.com)

