

According to the Special Notice from the Division of Real Estate, licensees are now required to complete 12 hours of the mandatory 4-hour Annual Commission Update Course prior to applying to renew an active license, activate an inactive license or reinstate an expired license to active status. Licensees must complete 12 hours of the 4-hour Course during the three-year renewal cycle under the following circumstances:

1. A real estate broker's license expires on April 17, 2008. The licensee must complete 12 hours of the Update Course by their anniversary date April 17, 2011.
2. When a real estate broker's license expires after April 17, 2008 the licensee must complete 12 hours of the 4-hour Update Course during the licensee's new three-year renewal cycle.
3. The remaining licensees who, as of April 17, 2008, are in a partial three-year renewal cycle (due to the rule change regarding license expiration on anniversary dates vs. December 31st) must complete only 8 hours of the 4-hour Update Course. Once the license is renewed, the licensee must complete 12 hours of the 4-hour Update Course during their new three-year renewal cycle.

CREC Update Class Revision – As of April 16, 2008, Governor Ritter signed into law all real estate licensees must take the Mandatory CREC Update class **EVERY** year for a total of 12 credit hours plus 12 elective credits to meet the standard requirement of 24 hours. To that end, if your license expires this year you must prove you have taken 12 hours of the CREC Update class. If you have not taken the Mandatory CREC Update each year of your renewal period you can still take up to two versions this year: 2008 version #1 is available online at <http://www.vaned.com> and in live classes until July 22, 2008. 2008 version #2 will be available online and in live classes beginning July 23, 2008 through the end of this year.

PSAAR will not be offering a live CREC Update class (Version #1) before July 23rd. However PSAAR does have a live CREC class (2008 Version #2) scheduled for November 13, 2008 at the Pagosa Springs Community Center. I will let you know if any additional live classes will be scheduled for the 2008 Version #2.