

COMMONWEALTH OF MASSACHUSETTS

Division of Professional Licensure Board of Registration of Real Estate Brokers and Salespersons

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INFORMATION ON APPLYING FOR A REAL ESTATE BUSINESS LICENSE

TYPES OF LICENSES ISSUED

Pursuant to G.L. c. 112, §§ 87RR, 87SS, 87TT and 254 CMR 2.00(11), business entities engaged in the practice of real estate must be licensed by the Board. Specifically, the Board issues business licenses to the following types of entities:

- Corporations
- Limited Liability Companies (LLC)
- Limited Liability Partnerships
- General Partnerships

Please note that the Board does not issue business licenses to sole proprietorships. For the Board's purposes, a sole proprietorship is defined as a licensed broker who operates solely under his or her broker's license, with no employees. However, if the broker choses to operate the sole proprietorship under a name other than the licensed broker's exact name, then the broker must submit a certified copy of the doing business as (DBA) certificate issued by the city or town where the business is located. A PDF of the DBA certificate must be e-mailed to the Board at RealEstateBoard@state.ma.us.

HOW TO APPLY

Effective February 2018, all real estate business applications must be submitted online through the Division of Professional Licensure's (DPL) <u>ePLACE portal</u>.

In addition to completing the informational portions of the online application, applicants are required to upload electronic copies of all supporting documents required for the type of business license for which they are applying. Please review the list below for a summary of the required documents, organized by type of business license. Applicants are advised that they should retain original copies of all supporting documents and that they may be required to submit original copies to the Board at a later date, if requested.

REQUIRED DOCUMENTS

Please review the list below for a summary of the documents required for the business license type for which you are applying:

Corporation

- A Letter of Legal Existence issued by the Massachusetts Secretary of State's office or, for a corporation located outside of Massachusetts, a Certificate of Foreign Corporation, also issued by the Massachusetts Secretary of State's office.
- A complete list of the current officers of the corporation, issued by the Massachusetts Secretary of State's Office.
- A Surety Bond in the amount of \$5,000 in the exact name of the corporation (not the DBA name), issued by a Board-approved Real Estate Bond Company.
- A notarized <u>Criminal Offender Record Information (CORI) Authorization Form</u> completed and signed by the Broker of Record.
- If applicable, an official letter or certificate of standing for each license held by either the business or broker of record, in any other jurisdiction. Please note that the letter or certificate must have been issued within 90 days of the date of submission of this application.
- If applicable, a copy of a certified doing business as (DBA) certificate issued by the city or town in which the business is located.
- If applicable, an explanatory document detailing all prior or pending disciplinary actions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include certified copies of any disciplinary documents or official records of the disciplinary action.
- If applicable, an explanatory document detailing all prior felony or misdemeanor convictions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include copies of certified court records related to the conviction.

Limited Liability Company (LLC)

- A Letter of Good Standing (long form) issued by the Massachusetts Secretary of State's office.
- A list of the current officers of the LLC. This list must be signed by the Broker of Record and notarized.
- A Surety Bond in the amount of \$5,000 in the exact name of the LLC (not the DBA name), completed by a Board-approved Real Estate Bond Company.
- A copy of the Errors and Omissions document (E&O) for the businesses' professional liability insurance policy, showing coverage sufficient to meet the requirements of G.L. c. 156C, § 65 and 254 CMR 2.00(12).
- A notarized <u>Criminal Offender Record Information (CORI) Authorization Form</u> completed and signed by the Broker of Record.
- If applicable, an official letter or certificate of standing for each license held by either the business or broker of record, in any other jurisdiction. Please note that the letter or certificate must have been issued within 90 days of the date of submission of this application.
- If applicable, a copy of a certified doing business as (DBA) certificate issued by the city or town in which the business is located.
- If applicable, an explanatory document detailing all prior or pending disciplinary actions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include certified copies of any disciplinary documents or official records of the disciplinary action.

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• If applicable, an explanatory document detailing all prior felony or misdemeanor convictions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include copies of certified court records related to the conviction.

Limited Liability Partnership (LLP)

- A Letter of Good Standing (long form) issued by the Massachusetts Secretary of State's office (original).
- A signed, notarized document noting the name and contact information of the General Partner.
- A Surety Bond in the amount of \$5,000 in the exact name of the corporation (not the D/B/A name), completed by a Board-approved Real Estate Bond Company.
- A copy of the Errors and Omissions document (E&O) for the business professional liability insurance policy, showing coverage sufficient to meet the requirements of G.L. c. 108A, § 45(8)(a) and 254 CMR 2.00(12).
- A notarized <u>Criminal Offender Record Information (CORI) Authorization Form</u> completed and signed by the Broker of Record.
- If applicable, an official letter or certificate of standing for each license held by either the business or broker of record, in any other jurisdiction. Please note that the letter or certificate must have been issued within 90 days of the date of submission of this application.
- If applicable, a copy of a certified doing business as (DBA) certificate issued by the city or town in which the business is located.
- If applicable, an explanatory document detailing all prior or pending disciplinary actions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include certified copies of any disciplinary documents or official records of the disciplinary action.
- If applicable, an explanatory document detailing all prior felony or misdemeanor convictions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include copies of certified court records related to the conviction.

General Partnership

- A certified copy of the partnership agreement.
- A Surety Bond in the amount of \$5,000 in the exact name of the corporation (not the DBA name), completed by a Board-approved Real Estate Bond Company.
- A notarized <u>Criminal Offender Record Information (CORI) Authorization Form</u> completed and signed by the Broker of Record.
- If applicable, a copy of a certified doing business as (DBA) certificate issued by the city or town in which the business is located.
- If applicable, an official letter or certificate of standing for each license held by either the business or broker of record, in any other jurisdiction. Please note that the letter or certificate must have been issued within 90 days of the date of submission of this application.
- If applicable, an explanatory document detailing all prior or pending disciplinary actions against either the business or broker of record in any jurisdiction, foreign or domestic. Please include certified copies of any disciplinary documents or official records of the disciplinary action.
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APPLICATION FEE

As of February 2018, the application fee is \$271. The fee is payable at the end of the online application process, by credit card, debit, card, or bank account. Please note that there is a separate convenience fee charged by DPL's vendor for certain online payment transactions.

APPLICATION REVIEW AND PROCESSING TIME

Please note that it takes a minimum of ten (10) business days for the Board to review and approve a real estate business application. The Board only will review complete applications. Failure to submit all required information or supporting documents will result in your application being deemed incomplete or denied.

APPLICATION APPROVAL AND LICENSE ISSUANCE

Once approved, the Board will mail an approval letter to the mailing address provided by the applicant during the application process. Your license information will be added to DPL's public "Check a License" database within twenty four (24) hours of issuance.

QUESTIONS

Question regarding the real estate business license application process should be directed to the Board office calling 617-727-2373 or emailing RealEstateBoard@state.ma.us.

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Updated: March 2018