

State of Connecticut Department of Consumer Protection

Frequently Asked Questions by Real Estate Licensees

- Q. Do I have a 30-day grace period to renew my licensee?
 - A. *No. The 30-day grace period is for the imposition of a late fee. Example: Your license expires May 31st. If you engage in the real estate business without renewing your license by June 1st, you subject yourself to disciplinary action. You may, however, renew your license within the first thirty days after May 31st without incurring a late fee.*
- Q. I am starting a limited liability company. Does my LLC need to be licensed?
 - A. *Yes. Limited liability companies, corporations, and other legal entities are required to be licensed and a broker of record must be appointed. The broker of record is not required to hold an individual broker's license. Applications for limited liability companies can be found on the Department's website at www.ct.gov/dcp.*
- Q. I am the holder of a salesperson's license. Can I form my own corporation?
 - A. *Yes. The law allows a salesperson in conjunction with a real estate broker to form a legal entity. A real estate broker or brokers must constitute at least 51% of the entity with a salesperson owning up to 49% of the entity.*
- Q. How long do I have to be a licensed salesperson before I can become a broker?
 - A. *You must have an active salesperson's license for two (2) years and must complete the educational requirements before you apply for a broker's license*
- Q. What are the educational requirements to become a salesperson or broker?
 - A. *Salesperson applicants are required to have sixty (60) hours of Real Estate Principles & Practices and they must be completed after October 1, 1994 to be accepted.*
 - B. *Broker applicants are required to have sixty (60) hours of Real Estate Principles & Practices and they must be completed after October 1, 1994 to be accepted. In addition, thirty (30) hours of Appraisal I and thirty (30) hours of an elective (this elective must be a real estate course) must also be completed.*
- Q. Can I sell real estate without a sponsoring broker?
 - A. *No. All real estate salespeople must have a sponsoring active Connecticut broker to maintain an active license and sell real estate.*
- Q. Will the State hold my license for me instead of it being held by a broker?
 - A. *No, the State does not "hold" licenses. A licensee can choose to become inactive and then reinstate within two years from the expiration date without testing simply by submitting a reinstatement form with all back license fees and late fees and proof of completion of Continuing Education required during the unlicensed period.*
- Q. I received a listing through an individual that is unlicensed. Can I share a portion of my commission them?
 - A. *No. State law prohibits the sharing of commission or compensation, whether directly or indirectly, with an individual who was not a broker or salesperson when the services were rendered.*
- Q. I hold a Connecticut broker's license and have numerous salespeople affiliated with me as salespersons. Am I responsible for their actions?
 - A. *Yes. Per state law, brokers are equally responsible for the acts or omissions of their salespeople.*
- Q. I just signed a listing agreement with a client. What is the time frame in which I have to give the client a copy of the listing agreement?
 - A. *State law requires that you shall "deliver immediately" a copy of any listing agreement to any party executing the same.*

**If you have specific questions, please contact the Department of Consumer Protection
Real Estate Unit at (860) 713-6150 or email real.estate@ct.gov**