News Release

New Jersey Department of Banking and Insurance

Commissioner Marlene Caride

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NJ Department of Banking and Insurance Implements Online Application for Certain Real Estate Licenses

Online Application for New Hires Eases Application Process for Real Estate Brokerage Firms, Hiring of New Employees

TRENTON — The New Jersey Department of Banking and Insurance announced today it has added a new online application and payment feature for certain real estate licenses, modernizing the licensing process that is required to be completed by real estate brokerage firms when hiring new employees.

"The new online feature will allow real estate licensees to submit applications for the hiring of new employees in a more streamlined way through the department's online system. While this enhancement was planned prior to the COVID-19 pandemic, it is an improvement that will be particularly beneficial to licensees during the public health emergency," **said Commissioner Marlene Caride.** "This new feature will ease the process for real estate licensees seeking to complete certain applications during this time period, but also over the long term."

The New Jersey Real Estate Commission (REC), a division of the New Jersey Department of Banking and Insurance, administers and enforces New Jersey's real estate licensing law. The REC issues licenses to real estate brokers, salespersons, salespersons referral, real estate schools, and course instructors, as well as establishes standards of practice for the real estate brokerage profession.

The new online feature was added to the suite of online services used for the licensure and hiring of individuals in the real estate industry in New Jersey.

The new feature will give real estate brokers the ability to submit online applications and payment when hiring individuals to serve as a Salesperson Licensed with a Real Estate Referral Company (commonly known as Salesperson Referral), who may refer consumers to the broker with whom they are employed. It may also be used by a broker when hiring individuals to serve as a Salesperson or a Broker-salesperson within their brokerage firm.

"We appreciate the department's move to modernize the licensing application process for new hires, especially now when businesses are increasingly turning to technology to increase the efficiency of their operations," **said Angela Sicoli, 2020 president of New Jersey Realtors.** "This is a meaningful improvement to the licensing process that will aid both prospective licensees and real estate agencies in the

state."

All license applications must be reviewed, approved, and authorized by the Real Estate Commission before any real estate business can occur. Brokers of record and applicants will be notified by the Real Estate Commission once the application has been approved or denied or if any subsequent information is needed for further review.

Read the bulletin No. 20-34: https://www.state.nj.us/dobi/bulletins/blt20_34.pdf.

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OPRA | Open Public Records Act

OPRA is a state law that was enacted to give the public greater access to government records maintained by public agencies in New Jersey.

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