

OKLAHOMA REAL ESTATE LICENSE

CODE & RULES UPDATE

EFFECTIVE NOVEMBER 1, 2025



OKLAHOMA
Real Estate Commission

OREC UPDATES



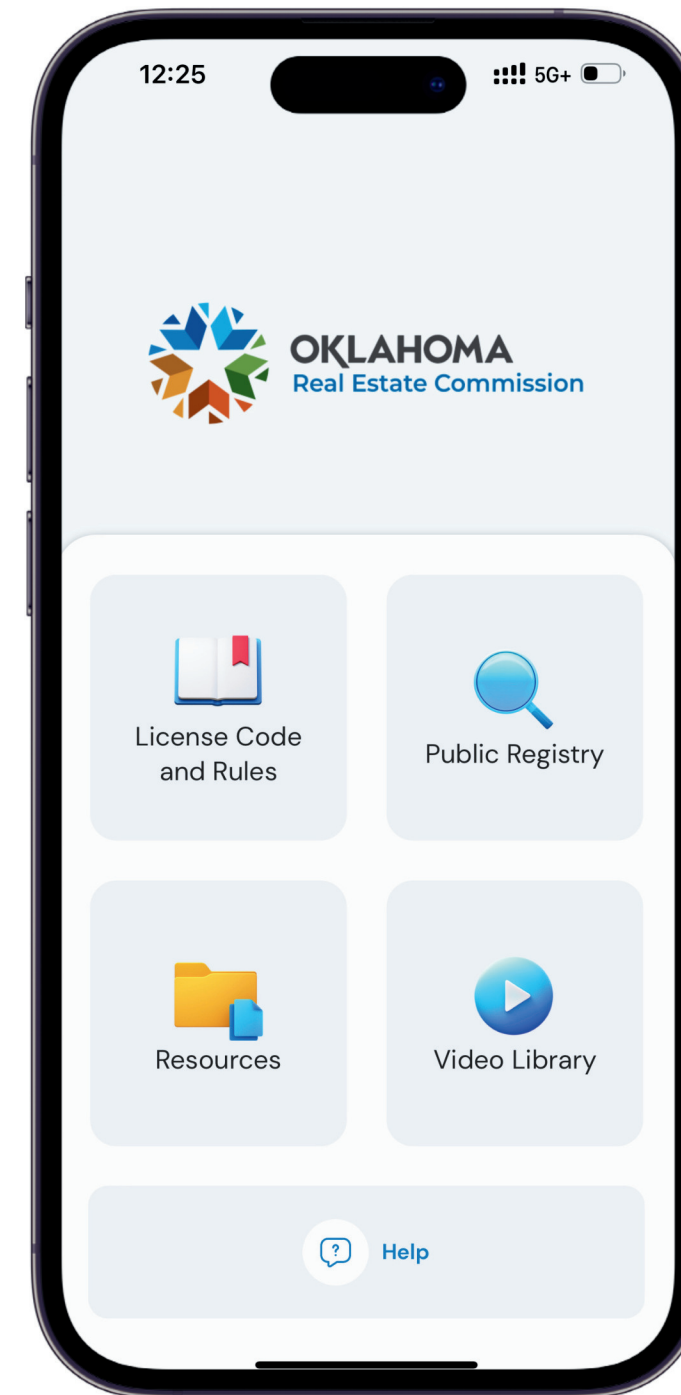
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OKLAHOMA
Real Estate Commission

PURPOSE OF THE COMMISSION

THE FUNDAMENTAL AND PRIMARY PURPOSE OF THE 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 REAL ESTATE LICENSE CODE AND RULES.”



REGULATORY BODIES IN REAL ESTATE



YOUR BROKER AND BROKERAGE

YOUR SUPERVISOR IN THE EYES OF OREC



MULTIPLE LISTING SERVICE

TECHNOLOGY SUITE



LOCAL ASSOCIATION OF REALTORS

LOCAL PROFESSIONAL ORGANIZATION



OKLAHOMA ASSOCIATION OF REALTORS

LOCAL PROFESSIONAL ORGANIZATION



NATIONAL ASSOCIATION OF REALTORS

NATIONAL PROFESSIONAL ORGANIZATION



OREC

STATE GOVERNING AGENCY FOR REAL
ESTATE ACTIVITIES



2025 RULE UPDATE OVERVIEW

- MINOR CLARIFICATIONS—NO MAJOR OVERHAULS THIS CYCLE
- UPDATES TO EDUCATION, TRUST ACCOUNTS, AND INVESTIGATIONS
- CLARIFIED COMPLAINT AND DISCLOSURE PROCEDURES
- EFFECTIVE NOVEMBER 1, 2025



RULE



ALL RECORDS RELATING TO THE BROKER'S TRUST ACCOUNTS, INCLUDING BOOKKEEPING SYSTEM DATA, SHALL BE MADE AVAILABLE FOR INSPECTION BY THE COMMISSION OR ITS AUTHORIZED REPRESENTATIVES.

WHO'S IMPACTED



ALL BROKERS WITH TRUST ACCOUNTS

HOW



OREC MAY REQUEST RECORDS RELATING TO YOUR TRUST ACCOUNT

(A) DEPOSIT AND ACCOUNT OF TRUST/ESCROW FUNDS.



RULE



ANY LICENSEE MAY COMPLETE THE BROKER IN CHARGE COURSE AS APPROVED BY THE COMMISSION CONSISTING OF FIFTEEN (15) CLOCK HOURS IN LIEU OF THE REQUIRED SUBJECT MATTER, EXCEPT FOR REQUIRED CONTRACT EDUCATION.

WHO'S IMPACTED



ANY LICENSEE TAKING BROKER IN CHARGE IN LIEU OF REQUIRED SUBJECT MATTER

HOW



CLARIFIED THAT THE BROKER-IN-CHARGE (BIC) COURSE MAY SUBSTITUTE FOR REQUIRED SUBJECT MATTER EXCEPT CONTRACTS.

(K) REQUIRED NUMBER OF CONTINUING EDUCATION HOURS



RULE



**LICENSEE RESPONSIBLE FOR
NOTIFICATION TO THE COMMISSION**

WHO'S IMPACTED



PROVISIONAL SALES ASSOCIATES

HOW



**REMOVED "ON A FORM APPROVED BY THE
COMMISSION" TO ALIGN WITH CURRENT
ONLINE SUBMISSION PROCESSES**

G. LICENSEE RESPONSIBLE FOR NOTIFICATION TO COMMISSION



RULE



DEFINITION ADDED FOR “IMMEDIATE FAMILY RELATIONSHIPS”

WHO’S IMPACTED



ALL LICENSEES

HOW



FOR PURPOSES OF THIS SECTION, “IMMEDIATE FAMILY RELATIONSHIP” MEANS A LICENSEE’S: SPOUSE, CHILDREN, GRANDCHILDREN, PARENTS, GRANDPARENTS, BROTHERS, AND SISTERS, INCLUDING STEP, HALF OR IN-LAW RELATIONSHIPS NAMED HEREIN.

(21) FAILING TO DISCLOSE IN WRITING ANY KNOWN IMMEDIATE FAMILY RELATIONSHIP



RULE



RETURNING LICENSE CERTIFICATES

WHO'S IMPACTED



BROKERS WITH BRANCH OFFICES

HOW



**INSTEAD OF RETURNING LICENSE
CERTIFICATES, YOU WILL NOW DESTROY
LICENSE CERTIFICATES ISSUED TO A
BRANCH OFFICE UPON CLOSING**



RULE



A BROKERAGE SERVICE AGREEMENT SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE AGREEMENT EXPIRES OR IS OTHERWISE TERMINATED BY AN AGREEMENT OF THE PARTIES.

WHO'S IMPACTED



NO IMPACT

HOW



REMOVED DUPLICATIVE LANGUAGE

(B) VALIDITY OF A BROKERAGE SERVICE AGREEMENT



RULE



COMPLAINT NOTIFICATION; REQUIRED RESPONSE.

WHO'S IMPACTED



ANY COMPLAINANT OR RESPONDENT

HOW



**CLARIFIED OREC WILL NOTIFY THE PARTIES OF
A COMPLAINT WITHIN A REASONABLE PERIOD
OF TIME ONCE A COMPLAINT HAS BEEN OPENED
BY THE INVESTIGATIONS DEPARTMENT**

(B) COMPLAINT NOTIFICATION; REQUIRED RESPONSE



QUESTIONS?
HELP@OREC.OK.GOV



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