

Title 605 – Oklahoma Real Estate Commission  
CHAPTER 10. Requirements, Standards and Procedures

**RULE IMPACT STATEMENT**

Pursuant to the Administrative Procedures Act, Section 303(D) of Title 75 of the Oklahoma Statutes, the Oklahoma Real Estate Commission hereby submits the following Rule Impact Statement for **PERMANENT** rule proposals for OAC Title 605, Oklahoma Real Estate Commission, Chapter 10, Requirements, Standards and Procedures.

**Statement of need and Legal Basis:**

The proposed Rules are deemed necessary or expedient by the Commission for the performance of its statutory duties as authorized by Section 858-208(1) of Title 59.

**Classification of the Rules as Major or Nonmajor and Justification for the Classification:**

Nonmajor Rules because the implementation of the proposed rules will **not** result in One million dollars (\$1,000,000) of implementation and compliance costs over the initial five-year period. The expected additional costs of implementation are expected to be minimal to none.

**Brief Description of the Purpose of the Proposed Rules:**

The purpose of the Oklahoma Real Estate Commission's proposed permanent rules is to: (1) clarify continuing education requirements for deed theft as required under 59 O.S., § 858-307.2 (2) remove unnecessary language for new license applicants (3) consolidate the process for pre-license and post-license course and instructor applications and course standards (4) outline requirements for approved course instructors and service provided to enrolled students (5) clarify the approval process for business entity applications (6) clarify the number of pre-requisite course hours for out-of-state license applicants (7) clarify that a broker is responsible for any licensable activities performed by virtual and remote assistants and any software based tools (8) clarify when license disclosure is required (9) clarify that a team member cannot hold themselves out as owner of a real estate brokerage (10) update the Residential Property Condition Disclosure Statement to the most recent form version. The proposed rules are not explicitly mandated by federal law or required for a federally subsidized or assisted program.

**Description of the classes of persons who most likely will be affected by the proposed rule, including classes that will bear the cost of the proposed rule, and any information on cost impacts received by the agency from any private or public entities:**

Licensed real estate brokers, sales associates, instructors, education providers, and license applicants will be most directly affected by the proposed rules. No information on cost impact has been received by the agency from private or public entities to date.

**Description of the classes of persons who will benefit from the proposed rule:**

Oklahoma consumers, real estate licensees, and real estate education providers will benefit from increased clarity and accuracy within licensing requirements and the Residential Property Condition Disclosure Statement. Consumers will be better protected through enhanced disclosure procedures, clearer brokerage authority, and improved oversight of virtual assistants and software tools. Licensees and educators will also benefit from streamlined applications, updated requirements, and improved instruction standards.

**Comprehensive Analysis of the Rules' Economic Impact:**

The proposed rules are not expected to have an impact on the full-time employee count of the Commission. The costs are expected to be minimal to none. The proposed rules are not expected to have any cost on businesses, business sectors, public utility ratepayers, individuals, state or local government units, or the state economy as a whole.

**Detailed explanation of methodology and assumptions used to determine the economic impact:**

The Commission considered the cost of the proposed rules found the cost was minimal to none on businesses, business sectors, public utility ratepayers, individuals, state or local government units, and state economy as whole. Since the proposed rules in subchapter three simplify already existing requirements or swap one required topic for another the cost of implementation is expected to be zero dollars (\$0). Since the proposed rules in subchapter five consolidate and simplify already existing requirements, the cost of implementation is expected to be zero dollars (\$0). Since the proposed rules in subchapter seven provide clarification on Commission oversight in already existing areas the cost of implementation is expected to be zero dollars (\$0). Since the proposed rules in subchapter nine provide clarification on already existing requirements the cost of implementation is expected to be zero dollars (\$0).

**A determination of whether implementation of the proposed rule will have an economic impact on any political subdivision or require their cooperation in implementing or enforcing the rule:**

As previously stated, the proposed rules under OAC 605:10 are not expected to have a significant economic impact on any political subdivisions.

**A determination of whether implementation of the proposed rule may have an adverse economic effect on small business as provided by the Oklahoma Small Business Regulatory Flexibility Act:**

No adverse economic effect is anticipated on small businesses.

**An explanation of the measures the agency has taken to minimize compliance costs and a determination of whether there are less costly or non-regulatory methods or less intrusive methods for achieving the purpose of the proposed rules:**

The Commission has minimized compliance costs by focusing on clarifications, consolidations, and procedural improvements rather than imposing new substantive requirements. Many provisions simply restate longstanding expectations or modernize existing processes to reflect current industry practices.

**A determination of the effect of the proposed rule on the public health, safety and environment and, if the proposed rule is designed to reduce significant risks to the public health, safety and environment, an explanation of the nature of the risk and to what extent the proposed rule will reduce the risk:**

The proposed rules positively impact public health, safety, and welfare by ensuring accurate disclosures, preventing consumer deception, and modernizing licensing procedures. Clarifications regarding deed theft education, brokerage authority, and virtual assistant conduct reduce risks of fraud and unauthorized practice. Updates to the Residential Property Condition Disclosure Statement and the disclosure of license status support transparency in one of the state's largest financial transactions, thereby reducing consumer harm and legal disputes.

**A determination of any detrimental effect on the public health, safety and environment if the proposed rules are not implemented:**

If the proposed rule changes are not implemented there will be a detrimental effect on public health, safety, and environment as transparency and consumer protection may be diminished. Outdated forms, inconsistent instructor standards, and unclear expectations regarding virtual assistants and software tools could increase the risk of misinformation, unauthorized practice, and consumer harm in real estate transactions. Failure to implement deed theft education requirements may also leave both licensees and consumers less prepared to identify or prevent fraudulent conduct.

Additionally, without clarified procedures for issuing and enforcing cease and desist orders, the Commission's ability to stop unlicensed activity or prevent ongoing harm to the public would be weakened. This could allow fraudulent or unqualified individuals to continue engaging in real estate practices to the detriment of Oklahoma consumers.

**Analysis of Alternatives to Adopting the Rules:**

Alternatives to adopting the Rules that consolidate and simplify would result in unnecessary or repetitive regulation. Alternatives to adopting the Rules that provide clarification could be to implement for internal procedures for how the Commission may address issues that are not clear in the Rules, but this would ultimately result in less transparency to members of the public and licensees. The Commission could encourage business entities with similar names to change their names, but this would not provide sufficient clarity or transparency to the public or licensees if the entities failed to do so.

**Estimated Time Spent by State Employees to Develop Rule and Other Resources Used in Developing Rule:**

The Estimated time spent by a state employee to develop these rules and other resources in developing the rule was around ten (10) hours.

**Summary and Preliminary Comparison of Any Existing or Proposed Regulations Intended to Address the Activities to be Regulated by Proposed Administrative Rules:**

There are not directly related Federal Regulations since these involve processes and requirements specific to the Oklahoma Real Estate Commission.

**Date the rule impact statement was prepared and the date modified:**

Prepared: November 10<sup>th</sup>, 2025

Modified: n/a

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