

# Transferring your license to a new brokerage

Transferring to a new brokerage as an associate or going through an associate's transfer as a Broker can be a confusing process. Below is a list of things to keep in mind while going through a transfer to a new brokerage.



## Review the Independent Contractor agreement signed with current brokerage

Whether you are the associate transferring to a new office or the releasing Broker in a transfer, you should always review the Independent Contractor agreement in regards to ending your status as a contractor at the brokerage. The agreement should outline compensation agreements and other important items when separating from a brokerage.



## The releasing brokerage owns any listing agreements or pending contracts

The releasing Broker owns the listing agreement and rights to the pending contract during a transfer. It is in the releasing Broker's discretion if they will compensate for any services performed or release the contract to the new brokerage.



## If any contracts are released to the new brokerage, all parties must agree in writing

If a releasing broker decides to release any listing agreements or pending contracts to the new brokerage, all parties must be informed of the change and all transaction documents must be resigned with the new brokerage.



## Communicate your plans to transfer to the releasing Broker

Communicate your intentions to transfer your license to the releasing Broker before entering a transfer request through your [License Portal](#).



## If you are the approving Broker hiring a new associate, vet the candidate

If you are the approving Broker receiving a new associate, make sure to vet the candidate before approving for them to join your brokerage. We recommend conducting a formal interview, calling their previous Brokers for references, and performing any background checks necessary for your brokerage.



## Returning of signage, broker dues, and other items are considered civil issues

Unresolved issues surrounding the return of signage, unpaid broker dues, and other matters are considered civil matters between the releasing Broker and the associate. Please seek guidance from an attorney regarding these matters.



## Ten days to transfer to retain active status

Associates have ten (10) days from their release from a brokerage to join a new brokerage in order to maintain active status. If the associate has not joined a new brokerage within ten (10) days the associate will be placed on an inactive status.

