# Upgrading your License to Managing Broker

Use the guide below as a step by step guide to upgrade your license and open a new brokerage.





### Complete the necessary education to pass the Broker exam (if not already a Broker Associate)

If you are not already licensed as a Broker Associate, you will need to complete the 90-hour pre-license Broker course and the 15-hour Broker in Charge course in order to sit for the Broker exam. All courses are valid for three years after the date of completion.



### Complete the 15-hour Broker in Charge course (if already licensed as a Broker Associate)

If you are already licensed as a Broker Associate, complete the 15-hour Broker in Charge course. All courses are valid for three years after the date of completion.



### Complete the Transaction Experience Waiver form

Complete the Transaction Experience Waiver form and upload the form along with required coursework from above into the License Portal. A copy of the form may be obtained on the License Portal by clicking on License Type Change and downloading the form.



## Complete a License Type Change request through the License Portal

Complete a License Type Change request on the License Portal and upload all required documents.



#### Pass the Broker exam (if applicable)

If applying to upgrade from a Sales Associate to a Managing Broker, complete and pass the Broker exam. Examination access is given for one year after the date a License Type Change is approved.



#### Register the entity with the Secretary of State

Register the business entity with the Secretary of State and receive registration documentation and a Certificate of Good Standing. All documentation can be purchased through the <u>Secretary of State website</u>.



#### Apply for a business entity license online

Submit your business entity license online by setting up a <u>Business Application profile</u>. You may review more thorough instructions regarding the application <u>here</u>.

