

Our Referral Network, owned by PCBOR, offers licensees the chance to keep their licenses active, but in a reduced state, should circumstances dictate this. A new law enacted by the State Legislature has made the option more attractive to the agent contemplating the change.

Who will benefit from placing their license in Referral status?

- 1) An agent who is tired of the daily grind of obtaining and maintaining listings
- 2) An agent who is tired of driving all over New Jersey showing houses
- 3) An agent who simply wants to slow down but needs to keep their license to help their former clients.
- 4) An agent who needs to step back for a limited period of time but who plans to return to full time activities at a later date.
- 5) An agent who, because of other commitments finds the financial burden of maintaining their full license to be too great.

Note: To transfer your license will involve a modest fee and our annual dues of (at present) \$125. The only other running cost will be the biannual renewal of your state license (currently \$100).

How does the new law affect you as a referral agent?

The word "Referral" has been removed from the license. Henceforth you will be known as a "Salesperson" whose license is maintained with a referral company.

(and by the way it seems that we are going back to the printed license which will come in a pocket version)

As long as you maintain your state license and were previously licensed as a Salesperson, Broker/Salesperson or Broker you are at liberty to apply for reinstatement to your previous status provided you complete a mandated number of hours of continuing education. (the law states up to 30 hours).

You will not be required to retake your salesperson exam. (under the previous law you were required to retake the exam if you were in referral status for more than 6 years)

Nothing in the new law changes the restrictions placed upon your activities as a referral agent and I encourage you to contact me either by phone or email if you would like to hear more. As an agent for nearly 20 years I am well used to phone calls, text messages and emails at all hours.

Peter J. Rogers Broker

Office 973-694-8505

Cell 201-650-9359

Peter @PCBOR.com