

Brackets [] indicate deletion
Underline indicate addition

Paragraph (a) of Section 176.3 of Title 19 of NYCRR is amended as follows:

(a) The following are the required subjects to be included in the course of study in real estate for licensure as a real estate salesperson, and the required number of hours to be devoted to each subject:

Salesperson's Course
Subject Matter Hours

License Law and Regulations 3
Law of Agency 11
Legal Issues 10
The Contract of Sales and Leases 3
Real Estate Finance 5
Land Use Regulations 3
Construction and Environmental Issues 5
Valuation Process and Pricing 3
Properties
Human Rights and Fair Housing [4] 6
Real Estate Mathematics 1
Municipal Agencies 2
Property Insurance [2] 1
License Safety 1
Taxes and Assessments 3
Condominiums and Cooperatives 4
Commercial and Investment Properties 10
Income Tax Issues in Real Estate 3
Transactions
Mortgage Brokerage 1
Property Management 2
Instruction [75] 77
Final Examination 3

TOTAL [78] 80

Section 176.4 is amended as follows:

The education qualifications for real estate broker's license requires the completion of:

(a) an approved real estate salesperson's course except that a salesperson who was licensed prior to November 1, 1979, may substitute [75] 77 hours of approved continuing education in lieu of a salesperson's course; and

(b) an approved real estate broker's course.

Before enrolling a student into an approved broker's course, the education coordinator must be provided with evidence of a signed statement from the student indicating that he/she has successfully completed the salesperson's course. Proof of the student's completion of the prerequisite course must be kept on file by the education coordinator. The following are the required subjects to be included in the course of study in real estate for licensure as a real estate broker and the required number of hours to be devoted to each subject:

Broker's Course
Subject Matter Hours

Agency Law, License Law and Operating a Real Estate Office 16 hours
Broker Supervision & Use of Office Managers 2 hours
Onboarding/Continued Training 2 hours
Agent Safety and Supervision 2 hours
Lawful Application of Teams 1 hour
Standard Operating Procedures 1 hour
Financial Management (e.g., budgets, record keeping) 2 hours
Real Estate Finance 2 hours
Loan Products - Investment Monies (e.g., FDIC, FHA, VA, PMI) 1 hour
Risk Management (e.g., inflation, assessment, leverage, tax shelters, etc.) 2 hours
Financial Analysis for Commercial Transactions 2 hours
Real Property Investment 4 hours
General Business Law 3 hours
Construction and Development 3 hours
Conveyance of Real Property 1 hour
Commercial Leasing Terms 2 hours
Residential Leasing Terms 1 hours
Real Property Management 4 hours
Taxes and Assessments 1 hour
Assessment Exemptions & Taxes (e.g., STAR, seniors, veterans, PLOT) 2 hours
Advanced Fair Housing and Fair Lending 3 hours
Historical Overview of Fair Housing 1 hour
Cultural Competency 2 hours
Diversity Equity & Inclusion Training/History 2 hours
Implicit Bias 2 hours
Assistance Animals and Service Animals 1 hour
Source of Income and Subsidy Programs 2 hours
Achieving Transactional Agreements through [6 hours]
Transaction Analysis 6 hours
Local Issues and Concerns * 2 hours
· Cease and desist regulations
· Nonsolicitation orders
· Illegal entities/conversions
· Rent regulations (rent control, rent stabilization)
· [Farm land] Farmland
· Forestry
· Sign ordinances

- Zoning
 - Waterfront property
 - Wetlands/restrictions
 - Environment problems in an area
 - Role of real estate professionals in the community
 - Property values impact on the economy
 - Impact of government on property values
- Instruction [45] 75 hours
Final examination 3 hours

[48] **TOTAL** 78 hours

* Program coordinators are not limited to these topics. They must, however, submit an outline and learning objectives for the two hours that will be presented to students. The outline and learning objectives must explain how local issues and concerns impact property values.

All approved instructors must use this course syllabus in conducting their program.

Section 176.15 is amended as follows:

Evidence satisfactory to the department of the successful completion of a course of study at any accredited college or university in the United States of America, approved by the Commissioner of Education of the State of New York or by a regional accrediting agency accepted by said Commissioner of Education, which has a program leading to a recognized collegiate degree, which includes therein a major in real estate, may be deemed acceptable for the educational credit under sections 176.3 and 176.4 of this Part, provided attendance at such real estate course is not less than [120] 152 hours in the case of an applicant for licensure as a real estate broker, and [75] 77 hours in the case of an applicant for licensure as a real estate salesperson, and the applicant presents evidence of the issuance of a bachelor's degree and that he has passed the required course in real estate.

Section 176.16 is amended as follows:

Within 45 days after the receipt of the application for approval of an offering, the department shall inform the entity as to whether the offering has been approved, denied, or whether additional information is needed to determine the acceptability of the offering. The department may deny, suspend, or revoke the approval of a real estate course or a real estate instructor, if it is determined that they are not in compliance with the law and rules, or if the offering does not adequately reflect and present current real estate knowledge as a basis for a level of real estate practice. If disciplinary action is taken, a written order of suspension, revocation or denial of approval will be issued. Anyone who objects to such denial, suspension or revocation shall have the opportunity to be heard by the Secretary of State or [his] appointed designee. Upon the first finding that a real estate instructor failed to meet the obligations required under any applicable law or regulation, such instructor's approval shall be suspended for a reasonable period as determined by the Secretary or appointed designee. An instructor's certificate shall be revoked for any subsequent failure.

Paragraph (a) of Section 176.20 is amended as follows:

(a) Evidence of successful completion of the course must be furnished to students in certificate form. The certificate must indicate the following: name of the entity; Real Estate Salesperson's Course, [75] 77 hours, or Real Estate Broker's Course, [45] 75 hours; code number of the entity; a statement that the student, who shall be named, has satisfactorily completed a course of study in real estate subjects approved by the Secretary of State in accordance with the provisions of chapter 868 of the Laws of 1977, and that his or her attendance record was satisfactory and in conformity with the law, and that such course was completed on a stated date. The certificate must be signed by the owner or course coordinator and dated, and must have affixed thereto the official seal of the school or entity.

Paragraph (c) of Section 176.25 is amended as follows:

(c) The school or other person offering the program must provide evidence of successful completion of the course to each student in certificate form. The certificate must indicate the following: name of the entity; Real Estate Salesperson's Course, [75] 77 hours, or Real Estate Broker's Course, [45] 75 hours; code number of the entity; a statement that the student, who shall be named, has satisfactorily completed a course of study in real estate subjects approved by the Secretary of State in accordance with the provisions of chapter 868 of the Laws of 1977, and that his or her attendance record was satisfactory and in conformity with the law, and that such course was completed on a stated date. The certificate must be signed by the owner or course coordinator and dated, and must have affixed thereto the official seal of the school or entity.

Section 176.26 is repealed and replaced as follows:

Section 176.26. Supplemental Courses

(a) Broker Applicants

(i) An applicant for a license as a real estate broker who, prior to December 21, 2022, successfully completed an approved 45-hour salesperson qualifying course taken prior to July 1, 2008, may take a 30-hour supplemental course, as provided for by subdivision (v) of this paragraph, and an approved two-hour continuing education course devoted to fair housing and anti-bias training; if successfully completed, they may be used by said applicant in conjunction with the 75-hour broker qualifying course towards satisfying the educational requirements for a license, as provided in Section 176.4 of this Part.

(ii) An applicant for a license as a real estate broker who, prior to December 21, 2022, successfully completed an approved 45-hour broker qualifying course, a 30-hour supplemental course, as provided for by subdivision (v) of this paragraph, and an approved 45-hour salesperson qualifying course taken prior to July 1, 2008, may take a 32-hour supplemental course, as provided for by subdivision (vi) of this paragraph; if successfully completed, it may be used by said towards satisfying the educational requirements for a license, as provided in Section 176.4 of this Part.

(iii) An applicant for a license as a real estate broker who, prior to December 21, 2022, successfully completed an approved 75-hour salesperson qualifying course, may take an approved two-hour continuing education course devoted to fair housing and anti-bias training; if successfully completed, it may be used by said applicant in conjunction with the 75-hour broker qualifying course towards satisfying the educational requirements for a license, as provided in Section 176.4 of this Part.

(iv) An applicant for a license as a real estate broker who, prior to December 21, 2022, successfully completed an approved 75-hour salesperson qualifying course, and an approved 45-hour broker qualifying course, may take a 32-hour supplemental course, as provided for by subdivision (vi) of this

paragraph; if successfully completed, it may be used by said applicant towards satisfying the educational requirements for a license, as provided in Section 176.4 of this Part.

(v) The following are the required subjects to be included in the 30-hour supplemental course and the required number of hours to be devoted to each such subject:

Contract Preparation	1 hour
Predatory Lending	1 hour
Pricing Properties	1 hour
Municipal Agencies	2 hours
Property Insurance	2 hours
Taxes and Assessments	3 hours
Condominiums and Cooperatives	4 hours
Commercial and Investments Properties	10 hours
Income Tax Issues and Real Estate Transactions	3 hours
Mortgage Brokerage	1 hour
Property Management	2 hours
Total	30 hours
Final Exam	2 hours
TOTAL	32 HOURS

(vi) The following are the required subjects to be included in the 32-hour supplemental course and the required number of hours to be devoted to each such subject:

Broker Supervision & Use of Office Managers	2 hours
Onboarding/Continued Training	2 hours
Agent Safety and Supervision	2 hours
Lawful Application of Teams	1 hour
Standard Operating Procedures	1 hour
Financial Management (e.g., budgets, record keeping)	2 hours
Loan Products - Investment Monies (e.g., FDIC, FHA, VA, PMI)	1 hour
Risk Management (e.g., inflation, assessment, leverage, tax shelters, etc.)	2 hours
Assessment exemptions & taxes (e.g., STAR, seniors, veterans, PLOT)	2 hours
Cultural Competency.....	2 hours
Diversity Equity & Inclusion Training/History.....	2 hours
Historical Overview of Fair Housing.....	1 hour
Assistance Animals and Service Animals.....	1 hour
Source of Income and Subsidy Programs.....	2 hours
Commercial Leasing Terms.....	2 hours
Financial Analysis for Commercial Transactions.....	2 hours
Residential Leasing Terms.....	1 hour
Implicit Bias.....	2 hours
Recent Developments in Real Estate.....	2 hours
Total	32 hours
Final Exam	2 hours
TOTAL	34 HOURS

(b) Salesperson Applicants

(i) An applicant for a license as a real estate salesperson who, prior to December 21, 2022, successfully completed an approved 45-hour salesperson qualifying course taken prior to July 1, 2008, may take a

30-hour supplemental course, as provided for by subdivision (v) of paragraph (a) this section, and an approved two-hour continuing education course devoted to fair housing and anti-bias training, and if successfully completed, may be used by said applicant towards satisfying the educational requirements for a license, as provided in Section 176.3 of this Part.

(ii) An applicant for a license as a real estate salesperson who, prior to December 21, 2022, successfully completed an approved 75-hour salesperson qualifying course, may take an approved two-hour continuing education course devoted to fair housing and anti-bias training, and if successfully completed, may be used by said applicant towards satisfying the educational requirements for a license, as provided in Section 176.3 of this Part.

Paragraph (b) of Section 176.20 is amended as follows:

(b) A list of all the names of students who successfully complete each course of study must be submitted to the Department of State within 15 days of completion. Such list shall be accompanied by a statement affirmed under the penalty of perjury, from the approved faculty instructor, attesting to compliance with all applicable statutory and regulatory requirements pertaining to the instruction of the established curriculum. The submissions required by this paragraph shall be submitted electronically to the Department.

Paragraph (a) of Section 177.1 is amended as follows:

(a) *Renewals.* No renewal license shall be issued to any real estate broker or salesperson for any license period [commencing on or after 11/1/95] unless such licensee shall provide evidence of completion of 22 1/2 hours of approved continuing education within the two-year period immediately preceding such renewal as required by Article 12-A of the New York Real Property law. [However, such continuing education requirement shall not apply to any licensed real estate broker who is engaged full-time in the real estate business and who has been licensed prior to July 1, 2008 for at least 15 consecutive years immediately preceding such renewal.]

New Paragraph (c) is added to Section 177.8 as follows:

(c) In addition to the certification required by paragraph (b) of this section, each person or organization conducting a course of study shall submit, electronically, to the Department a statement affirmed under the penalty of perjury, from the approved faculty instructor, attesting to compliance with all applicable statutory and regulatory requirements pertaining to the instruction of the established curriculum.

Section 177.14 is amended as follows:

Within 45 days after the receipt of the application for approval of an offering, the department shall inform the entity as to whether the offering has been approved, denied, or whether additional information is needed to determine the acceptability of the offering. The department may deny, suspend or revoke the approval of a real estate course or a real estate instructor, if it is determined that they are not in compliance with the law and rules or if the offering does not adequately reflect and present current real estate knowledge as a basis for a level of real estate practice. If disciplinary action is taken, a written order of suspension, revocation, or denial of approval will be issued. Anyone who objects to such denial, suspension or revocation shall have the opportunity to be heard by the Secretary of State or [his] appointed designee. Upon the first finding that a real estate instructor failed to meet the

obligations required under any applicable law or regulation, such instructor's approval shall be suspended for a reasonable period as determined by the Secretary or appointed designee. An instructor's certificate shall be revoked for any subsequent failure.

Paragraph (b) of Section 177.18 is repealed and replaced as follows:

(b) A salesperson may receive continuing education credit for successfully completing an approved 30-hour or an approved 32-hour supplemental course, as described in Part 176 of this Title, provided, however, that in order to complete the 22 1/2 hours of continuing education required in Real Property Law section 441(3), such salesperson must also separately satisfy specific course topics as specified therein. No salesperson shall be permitted to carry-over excess hours following completion of an approved 30-hour or an approved 32-hour supplemental course to a subsequent two-year renewal cycle.

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