

ADDENDUM TO INDEPENDENT CONTRACT AGREEMENT

Upon signing of this Addendum the Agent is requesting that they are authorizing Statewide Referral Agency, Inc. to have their license status changed with the New Jersey Real Estate Commission to that of a "Referral Agent". The Agent by signing this Addendum further agrees that they understand that they are required to follow the rules established by the New Jersey Real Estate Commission and will abide by these rules and regulations pertaining to the limitations associated with Referral Agency, which are more particularly set forth in N.J.A.C. 11:5-1 et seq.

The Referral Agent understands and agrees that his/her activities are limited to only referring prospective consumers of real estate brokerage services to his/her employing licensed real estate broker of record. The Referral Agent understands that he/she is not permitted to act in any way as a Real Estate Salesperson or Broker. The Referring Agent also understands that he/she may not show or list properties and may not discuss with a prospective purchaser/buyer any aspects of purchasing or selling real estate.

Under the current law a Referral Agent does not have to attend any continuing education course as required by the New Jersey State Real Estate Commission in order to maintain their status as a Referral Agent. This however does not exempt the Referral Agent from renewing his/her license or a biannual basis.

In the event that the Referral Agent wishes to apply to the New Jersey Real Estate Commission to change his/her status back to either a Broker, Broker Salesperson or Salesperson, he/she will be required to complete continuing education courses as set forth in N.J.A.C. 11:5-3.15, a copy of which is attached hereto.

Print Referral Agent Name

License Number

Signature

Date

Table of contents for N.J.A.C. 11:5-3.15

- 11:5-3.15 (a) Licensed only as a referral agent and licensed less than one year
- 11:5-3.15 (b) Licensed only as a referral agent and licensed for between one and six years
- 11:5-3.15 (c) Licensed only as a referral agent for more than six years
- 11:5-3.15 (d) A referral agent that was previously licensed as a broker, broker salesperson or salesperson
 - 1. Salesperson licensed as a referral agent less than 3 years.
 - 2. Salesperson licensed as a referral agent 3 years or more, but less than 6 years.
 - 3. Broker or broker salesperson licensed as a referral agent less than 3 years.
 - 4. Broker or broker salesperson licensed as a referral agent 3 years or more, but less than 6 years.
- 11:5-3.15 (e) Licensed as a referral agent for more than 6 years.

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N.J.A.C. 11.5-3.15 changes of status from Referral Agent to Salesperson or Broker Salesperson:

- (a) A licensed Referral Agent who was not previously licensed as a Broker, Broker Salesperson or Salesperson and who has been licensed as a Referral Agent for less than one (1) year shall be eligible for licensure as a Salesperson without being required to complete any continuing education.
- (b) A licensed referral agent who was not previously licensed as a broker, broker-salesperson or salesperson and who has been licensed as a referral agent for between one and six years immediately preceding making application for a change of status to that of a licensed salesperson shall, in order to qualify for licensure as a salesperson, complete 24 hours of continuing education, all of which shall be in core topics as set forth in N.J.A.C. 11:5-12.4. The 24 hours of continuing education shall be completed within the two years immediately preceding application for licensure as a salesperson.
- (c) A licensed referral agent who was not previously licensed as a broker, broker-salesperson or salesperson and who has been licensed as a referral agent for more than the six immediately preceding years shall, in order to qualify for licensure as a salesperson, be required to complete the pre-licensure education requirement applicable to salespersons and to pass the State license examination for salespersons.

(d) A licensed referral agent who was previously licensed as a broker, broker-salesperson or salesperson who has been licensed as a referral agent for the six immediately preceding years or any lesser period shall, in order to qualify for reissuance of a broker, broker-salesperson or salesperson license, complete the hours of continuing education as set forth below:

1. To qualify for re-licensure as a salesperson, a person who has been licensed as a referral agent for less than three years shall complete 12 hours of continuing education, all of which shall be in core topics as set forth in N.J.A.C. 11:5-12.4 within the two years immediately preceding application.
2. To qualify for re-licensure as a salesperson, a person who has been licensed as a referral agent three years or more, but less than six years, shall complete 18 hours of continuing education, all of which shall be in core topics as set forth in N.J.A.C. 11:5-12.4 within the two years immediately preceding application.
3. To qualify for re-licensure as a broker or broker-salesperson, a person who has been licensed as a referral agent for less than three years shall complete 18 hours of continuing education within two years immediately preceding application, all of which shall be in core topics as set forth in N.J.A.C. 11:5-12.4.
4. To qualify for re-licensure as a broker or broker-salesperson, a person who has been licensed as a referral agent for three years or more, but less than six years, shall complete 24 hours of continuing education within the two years immediately preceding application, all of which shall be in core topics as set forth in N.J.A.C. 11:5-12.4.

(e) A licensed referral agent who was previously licensed as a broker, broker-salesperson or salesperson who has been licensed as a referral agent for more than the six immediately preceding years shall, in order to qualify for re-licensure as a broker, broker-salesperson or salesperson, complete 30 hours of continuing education, 24 hours of which shall be in core topics as set forth in N.J.A.C. 11:5-12.4, and shall pass the broker's license examination or the salesperson's license examination, as applicable.