

LICENSEE RESOURCE GUIDE

Quick Reference Resources for
Oklahoma Real Estate Licensees

2025



OKLAHOMA
Real Estate Commission

OREC.OK.GOV



WELCOME

Welcome to the Oklahoma Real Estate Commission Licensee Resource Booklet.

This booklet was created to give you a quick, reliable reference for the most common questions, compliance requirements, and professional resources you may encounter in your day-to-day practice as a real estate licensee in Oklahoma.

Our mission is to safeguard the public interest through effective regulation, education, and oversight of the real estate industry. We are here to serve you as you serve the people of Oklahoma.

Our goal is to make sure you have the tools you need to practice confidently, ethically, and in compliance with Oklahoma law.



CODE & RULES

The Oklahoma Real Estate License Code and Rules is the foundation of your professional responsibilities.

Scan the QR code to access the full text anytime.



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WHAT'S INSIDE



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2025-2026

COMMISSION MEETINGS - 9:30 AM

NOVEMBER 19, 2025

DECEMBER 10, 2025

MARCH 11, 2026

MAY 13, 2026

AUGUST 12, 2026

OCTOBER 14, 2026

DECEMBER 9, 2026

OREC OFFICES CLOSED

VETERANS DAY
NOVEMBER 11, 2025

THANKSGIVING
NOVEMBER 27-28

CHRISTMAS
DECEMBER 24-25

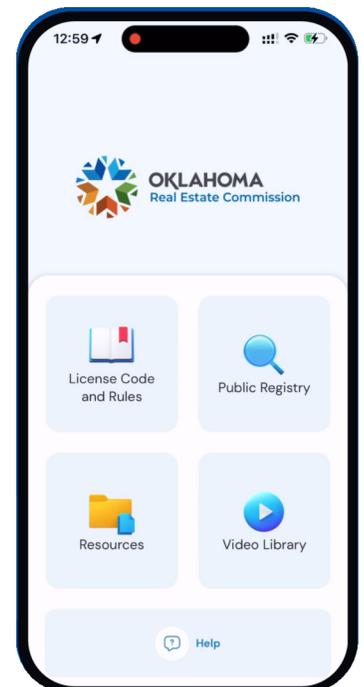
APRIL 2026

INSTRUCTOR DEVELOPMENT WORKSHOP



OREC MOBILE APP

OKLAHOMA REAL ESTATE
COMMISSION IS NOW MOBILE
DOWNLOAD TODAY



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SECTION 1:



**LICENSE &
EDUCATION
REQUIREMENTS**

**RESOURCES ABOUT OBTAINING,
HOLDING, AND RENEWING A LICENSE**





RENEWAL CONTINUING EDUCATION REQUIREMENTS

Provisional Sales Associates (active and inactive) must complete a 45 hour post-license course and submit licensure fees to the Commission before their license expiration date to maintain licensure and upgrade to Sales Associate.



FIND CE COURSES NOW

All other active licensees are required to complete continuing education and submit renewal fees to the Commission every three (3) years.

Inactive licensees are not required to complete continuing education to renew their license. However, inactive licensees are required to submit inactive renewal fees every three (3) years. Continuing education may be required to reactivate an inactive license.



FIND A POST-LICENSE COURSE NOW

Non-resident licensees are individuals who maintain or work for a place of business in another state.

PROVISIONAL SALES ASSOCIATE

45 HOUR POST-LICENSE COURSE*

*Please note the 45 hour post-license course is required to be completed prior to the expiration of licensure for all active and inactive Provisional Sales Associates.

RESIDENT BROKER / BRANCH BROKER

TOTAL - 30 HOURS EVERY THREE YEARS

BROKER IN CHARGE	15
CONTRACTS AND FORMS	6
ANY APPROVED COURSE (including electives)	9

RESIDENT SALES / BROKER ASSOCIATE

TOTAL - 30 HOURS EVERY THREE YEARS

CONTRACTS AND FORMS	6
PROFESSIONAL CONDUCT	3
CODE AND RULES	1
BROKER RELATIONSHIP ACT	1
FAIR HOUSING	1
HOT TOPIC	1
ANY APPROVED COURSE (including electives)	17

NON-RESIDENT SALES / BROKER ASSOCIATE

TOTAL - 8 HOURS EVERY THREE YEARS

CONTRACTS AND FORMS	6
CODE AND RULES	1
BROKER RELATIONSHIP ACT	1

NON-RESIDENT BROKER / BRANCH BROKER

TOTAL - 8 HOURS EVERY THREE YEARS

CONTRACTS AND FORMS	6
CODE AND RULES	1
BROKER RELATIONSHIP ACT	1



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OK REAL ESTATE LICENSE STATUS

ACTIVE	 In good standing	 ABLE to perform real estate activities
---------------	--	---

-  Must complete CE requirements
-  Pay applicable license renewal fees prior to license expiration
-  Local/State/National board dues, MLS dues, etc. may apply depending on your brokerage policies and procedures

INACTIVE	 In good standing	 UNABLE to perform real estate activities
-----------------	--	---

-  CE is **NOT** required while Inactive status **CE must be completed in order to go back to Active status*
-  Pay applicable license renewal fees prior to license expiration
-  Local/State/National board dues, MLS dues, etc. not required
-  Prior to license expiration, you will pay license renewal fees WITHOUT starting as a new applicant.

LAPSED	 NOT in good standing	 UNABLE to perform real estate activities
---------------	---	---

- | | |
|--------------|---|
| Under 1 year | <ul style="list-style-type: none">  Complete CE requirements to reinstate as Active  Pay applicable license reinstatement fee |
| 1-3 years | <ul style="list-style-type: none">  Complete CE requirements to reinstate as Active or Inactive  Application, background check, state/national exam  After passing exam, pay license renewal & reinstatement fees |
| Over 3 years | <ul style="list-style-type: none">  90 hour pre-license, background check, exam, apply as a Provisional Sales Associate |





CHANGING BROKERAGE AFFILIATION CHECKLIST

PRE-DEPARTURE



REVIEW INDEPENDENT CONTRACTOR AGREEMENT

- Note terms related to termination, notice period, and post-termination obligations



FINANCIAL OBLIGATIONS

- Settle all pending commissions and any outstanding fees owed to brokerage



BROKERAGE NOTIFICATION

- Prepare a formal resignation letter with your intended last working day



BROKER APPROVAL FOR RELEASE OF LISTINGS

- Inform clients of pending departure and **obtain release forms signed by broker & clients**



DOCUMENT MANAGEMENT

- Retain a copy of all client files and ensure all files are properly delivered to departing brokerage



MARKETING AND ADVERTISING

- Take inventory of all places where current brokerage information is listed. Return any property belonging to the brokerage

POST-DEPARTURE



NOTIFY OREC VIA ONLINE LICENSE PORTAL

- Upon affiliating with a new broker, submit a license transfer/change request via orec.ok.gov



COMPLIANCE REQUIREMENTS

- Review and sign your new independent contractor agreement and retain a copy



COMPLETE ONBOARDING

- Participate in training on new systems and processes specific to new brokerage



MARKETING AND ADVERTISING

- Update all online profiles with brokerage reference to reflect your new brokerage affiliation



ANNOUNCE YOUR MOVE

- Inform current and past clients of new brokerage affiliation and updated contact information



PENDING COMMISSIONS

- Ensure any pending commissions from previous brokerage are addressed according to your independent contractor agreement and OREC



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NEW REAL ESTATE LICENSEE GUIDE: GETTING STARTED IN OKLAHOMA

WELCOME TO REAL ESTATE!

Starting your journey as a licensed real estate professional in Oklahoma? This guide walks you through essential steps with the Oklahoma Real Estate Commission (OREC), your state and local boards & MLS access.



STEP 1: ACTIVATE YOUR REAL ESTATE LICENSE

OREC - OKLAHOMA REAL ESTATE COMMISSION

(OREC issues your license to practice real estate)

- Submit your Provisional Sales Associate (PSA) application
- Complete fingerprinting & background check and pass exam
- Find a sponsoring broker and pay license issuance fees

 orec.ok.gov  (405) 521-3387



STEP 2: JOIN YOUR LOCAL REALTOR® ASSOCIATION

(If Applicable) - Talk to your broker to confirm

Not all licensees are REALTORS®, but you must have a real estate license to be a REALTOR®.

- Submit membership application
- Pay dues (local + state + national REALTOR®)
- Complete any new member orientation

OKCMAR - OKC METROPOLITAN ASSOCIATION OF REALTORS®

 okcmar.org  (405) 840-1493

GTAR - GREATER TULSA ASSOCIATION OF REALTORS®

 tulsarealtors.com  (918) 663-7500

Don't see your Association? Visit: okrealtors.com/about-us/local-boards



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NEW REAL ESTATE LICENSEE GUIDE: GETTING STARTED IN OKLAHOMA



STEP 3: ACCESS MLS (MULTIPLE LISTING SERVICE)

Most MLS services are managed by your local Association (e.g., GTAR's MLS Technology or MLSOK).

- Request MLS access/login credentials
- Take required MLS Tech training (often online/on-demand)
- Learn how to list properties, run comps, and set up alerts



STEP 4: TRACK YOUR EDUCATION & RENEWAL

Provisional Sales Associates

Post-License Education (within 1 year)

- Complete 45-hour Post-License course
- Report your completion through the [License Portal](#)
Find OREC Approved Post-License courses [HERE](#)

Sales Associates and Brokers

Continuing Education (every 3 years)

- 30 hours of Continuing Education (CE)
Review CE Requirements [HERE](#)



QUICK TIPS FOR NEW AGENTS

- Always disclose your license status in transactions
- Stay in close contact with your broker • They are tasked with supervision!
- Bookmark OREC [Code and Rules](#) for compliance
- Set calendar reminders for renewals and CE deadlines



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SECTION 2:



BROKERAGE OPERATIONS & COMPLIANCE

**RESOURCES FOR BROKERS AND
OFFICE MANAGEMENT**



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BROKER DUTIES AND RESPONSIBILITIES

QUICK REFERENCE GUIDE

MANDATORY DUTIES TO ALL PARTIES:

- Be honest and exercise reasonable skill and care
- Unless waived in writing, Broker must:
 - Receive all written offers and counteroffers
 - Put offers and counteroffers in writing when requested
 - Present all offers and counteroffers promptly
- Keep track of all money and property received
- Keep certain information confidential, such as:
 - That someone is willing to pay more or accept less
 - That someone is okay with different financing terms
 - The reason someone is buying or selling
 - Any information specifically marked confidential unless public
- Disclose known material defects about the property
- Follow all Oklahoma Real Estate Code and Rules
- Disclose fees and compensation terms in writing before a contract is signed, including:
 - How much the broker will be paid
 - How long the agreement lasts (1 year maximum)

DUTIES TO THE PARTY BROKER PROVIDING SERVICES TO:

- Inform the party in writing about costs they may be expected to pay
- Keep the party informed throughout the transaction

DUTIES WHEN PROVIDING SERVICES TO BOTH PARTIES:

- Follow all of the above duties to both parties
- Disclose in writing to all parties that you are working with both parties



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PAYMENT OF COMMISSION ENTITY: WHAT YOU NEED TO KNOW

A payment of commission entity is an entity created by an associate in order to receive their earned commissions from their brokerage. Many associates decide to receive their commissions through an entity instead of their legal name for tax purposes. For additional information, please seek advice from an attorney or CPA.



REGISTER THE PAY ENTITY WITH THE COMMISSION & WITH THE SECRETARY OF STATE

Visit the [Secretary of State website](#) and register the entity and obtain a certificate of Good Standing. Additionally, you will need to login to the your [License Portal](#) and request registration of the entity with the Commission.



ENTITY CANNOT PERFORM LICENSABLE ACTIVITY

The entity shall not perform any act requiring a real estate license (i.e. advertising, selling, buying, etc.) and shall not hold itself out as engaged in any licensable real estate activities.



OWNERSHIP IN THE ENTITY IS LIMITED TO SPOUSES & BLOOD RELATIVES

Only blood relatives and spouses are allowed to have an ownership interest in the entity. Other licensees, team members, business partners, and unlicensed persons are not allowed to have ownership in the entity unless they are blood related or a spouse.



LICENSEE REQUESTING REGISTRATION MUST BE THE MAJORITY STOCKHOLDER OF THE ENTITY

The licensee requesting registration must own more than 50% of the pay entity being registered.



ENTITY MAY NOT ADVERTISE OR RECEIVE COMMISSIONS EXCEPT FROM THE BROKER

The pay entity may not receive commissions for any other business or brokerage (even if unrelated to real estate). The pay entity shall only be used for the purposes of receiving earned commissions from the Broker.



EACH ASSOCIATE MAY ONLY REGISTER ONE ENTITY

Each associate may only register one entity for the purpose of receiving commissions from their brokerage.



BROKER APPROVAL REQUIRED

Broker approval must be provided in order for the pay entity to be registered with the Commission. Broker approval is obtained when requesting registration in the [License Portal](#).



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CHECKLIST FOR CLOSING A BROKERAGE



NOTIFICATION TO OREC

- The broker must notify OREC in writing of the effective date of cessation of real estate activities and provide information about where records will be stored.



LICENSE TRANSFER OR INACTIVATION AND IDENTIFICATION CARD

- The broker must either transfer to a new firm or place their license on inactive status. The broker must return or destroy their license certificate and pocket identification card, along with all license certificates of associates affiliated with the broker, to OREC.



SUBMIT RELEASE OR TRANSFER REQUESTS VIA ONLINE PORTAL

- Prior to the final day of cessation, release requests must be completed for all licensees affiliated with the firm via OREC's online portal. Associates may be transferred from the brokerage or placed on an inactive status.



NOTIFICATION TO CLIENTS AND PARTIES

- The broker must notify in writing all listing and management clients as well as parties and co-brokers to existing contracts, advising them of the date of cessation of real estate activities.



TERMINATION OF ADVERTISING

- All advertisements in the name of the firm, both physical and digital, must be removed within thirty (30) days of cessation of real estate activities including all trade names and team name advertisements.



TRUST ACCOUNT AND CONTRACT MANAGEMENT

- Funds in trust accounts and pending contracts must be maintained by the responsible broker until the consummation of transactions and the final proper disbursement of funds. Upon final disbursements of funds, the broker is required to close the account and notify OREC in writing that the account is closed.



TRANSFER OF FUNDS/CONTRACTS UPON DISABILITY OF BROKER *if applicable*

- If the responsible broker is unable to continue to maintain the funds and/or pending contracts, these may be transferred to another authorized licensed brokerage or legal representative, subject to OREC's written approval. The broker must secure approval and obtain new agreements from all parties for the transfer of contracts and/or funds.



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TEAM NAMES: WHAT YOU NEED TO KNOW

A team name is used for advertising a team at a brokerage.

Below is a list of helpful tips for compliance in registering and maintaining a team name.



TEAM NAMES MUST BE REGISTERED WITH THE COMMISSION

All team names in use by the brokerage must be registered with the Commission. Any team names that are no longer in use must be reported to the Commission for removal. The Broker may request to add or remove team names in their [License Portal](#) or the [Business Portal](#) of the brokerage.



WHO CAN BE ON A TEAM?

A team must consist of 2 or more actively licensed real estate agents who:

- work under the supervision of the same broker.
- work together on real estate transactions to provide brokerage services.
- represent themselves to the public as being part of a team by using a designated team name.



TEAM NAMES SHOULD INCLUDE IN THE WORD "GROUP" OR "TEAM"

To clearly communicate to the public that the team is not an independent brokerage, all team names must include the word "Group" or "Team". For example: The John Smith Team.

TEAM NAMES MUST:



- be approved by the broker
- be unique and not registered to another real estate team in Oklahoma
- NOT be identical to any licensed business entity or brokerage
- include a brokerage reference in all advertisements in such a way that the broker's reference is prominent, conspicuous and easily identifiable



RECEIVING COMPENSATION THROUGH A TEAM NAME

Each associate may only register one entity for the purpose of receiving commissions from their brokerage.



ACTIVE LICENSURE REQUIRED FOR ALL TEAM MEMBERS

All team members must maintain an active Oklahoma real estate license.

ADVERTISING REQUIREMENTS



If approved by the broker, a team may include in the advertisement:

- (A) the team's personal insignia of which such approval is to be maintained by the broker.
- (B) the team's contact information.
- (C) a team slogan approved by the broker.
- (D) a domain/website name that is registered with the broker.
 - Within this domain/website, the broker's reference must appear on every individual page and/or frame.



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REAL ESTATE TRANSACTION CHECKLIST

PROPERTY ADDRESS:

NEW LISTING - REQUIRED

- County tax record which indicates ownership
- Disclosure to Seller of Brokerage Duties, Responsibilities, and Services
- Estimated Net to Seller
- Property Condition Disclosure / Disclaimer / Exemption (Not applicable if Land or Commercial)
- Lead Based Paint Disclosure (Not applicable if built after 1978)
- Listing Agreement

NEW LISTING - RECOMMENDED

- MLS Printout
- Mortgage Payoff Request
- Listing Exclusion Form
- Seller Reserved Items
- Documentation of Conditions Affecting Sale
- Association Addendums (HOA /POA/COA only)
- Covenants and Restrictions (if applicable)

LISTING UNDER CONTRACT - REQUIRED

- Executed Purchase Contract
- Acknowledgement & Confirmation of Disclosures
- Financing Supplement (if applicable)
- Earnest Money Receipt
- Documentation of Conditions Affecting Sale
- Any necessary addendums and supplements
- Inspection Reports (if applicable)
- Signed TRR (if applicable)

LISTING UNDER CONTRACT - RECOMMENDED

- Compensation Agreement (if applicable)
- Proof of Funds or Pre-Approval Letter

CANCELLED OR RELEASED CONTRACT

- Signed Release of Contract & Disbursement of Earnest Money Form
- Notice of Cancellation (if applicable)

BUYER UNDER CONTRACT - REQUIRED

- Disclosure to Buyer of Brokerages Duties, Responsibilities, and Services
- Acknowledgement & Confirmation of Disclosures
- Estimated Cost to Buyer
- Property Condition Disclosure / Disclaimer / Exemption (not applicable on Land or Commercial)
- Lead Based Paint Disclosure (Not applicable after 1978)
- Executed Sales Contract
- Counter Offer(s) (if applicable)
- Financing Supplement (not applicable if cash offer)
- Earnest Money Receipt
- Any necessary addendums, supplements or waivers
- Inspection Reports & Invoices (if applicable)
- Termite Report & Invoice (if applicable)
- Signed TRR (if applicable)
- Title Commitment or Attorney Opinion (if applicable)
- Pin Survey or Mortgage Inspection Survey/Certificate (if applicable)
- Documentation of Conditions Affecting Sale

BUYER UNDER CONTRACT - RECOMMENDED

- MLS Printout
- Realist Tax Record
- Compensation Agreement (if applicable)
- Buyer Service Agreement
- Comparative Market Analysis
- Loan Pre-Approval Letter or Proof of Funds
- Association Addendums (HOA /POA/COA only)
- Covenants and Restrictions (if applicable)

CANCELLED OR RELEASED CONTRACT

- Signed Release of Contract & Disbursement of Earnest Money Form
- Notice of Cancellation (if applicable)

CLOSED FILES

- Settlement Statement (HUD1)
- Closing Acknowledgment and Release (if provided)



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UNLICENSED ASSISTANTS

PURCHASE AND SALE TRANSACTIONS



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THE FOLLOWING LIST OF ACTIVITIES DOES NOT ENCOMPASS EVERY ACTIVITY THAT AN UNLICENSED ASSISTANT MAY OR MAY NOT PERFORM FOR THE BROKERAGE. THIS LIST IS INTENDED TO PROVIDE GENERAL GUIDANCE ON LICENSABLE ACTIVITIES. FOR FURTHER CLARIFICATION PLEASE REACH OUT TO YOUR BROKER OR THE COMMISSION DIRECTLY.

OPERATIONS / ADMINISTRATION / MARKETING

- ✓ MAINTAINING THE BROKER'S / LICENSEE'S OFFICE AND ENGAGE IN GENERAL ADMINISTRATIVE DUTIES
- ✓ ACTING AS A COURIER
- ✓ SCHEDULING SHOWINGS AND OTHER APPOINTMENTS
- ✓ DESIGNING AND PLACING ADVERTISING
- ✓ PREPARING & DELIVERING MARKETING MATERIALS
- ✓ COORDINATING LOGISTICS FOR PUBLIC SEMINARS

- ✗ COLLECTING A FEE OR BE PAID ON THE BASIS OF COMMISSION, OR ANY AMOUNT BASED ON LISTING / SALES
- ✗ ENGAGING IN ANY CONVERSATION OR PERSONAL CONTACT SOLICITING FOR LISTING OR PURCHASERS

TRANSACTION SUPPORT

- ✓ PREPARING LISTING PACKETS, AS DIRECTED BY LICENSEE
- ✓ SUBMITTING LISTING INFORMATION TO MLS OR THIRD PARTY LISTING SERVICE
- ✓ PREPARING PURCHASE PACKETS, CONTRACTS AND FORMS, AS DIRECTED WITH THE LICENSEE APPROVING THE CONTENT
- ✓ REVIEWING DOCUMENTS FOR COMPLETENESS
- ✓ ORGANIZING OR ASSEMBLING DOCUMENTS FOR CLOSING
- ✓ COMMUNICATING WITH TITLE COMPANIES, INSPECTORS, APPRAISERS
- ✓ COORDINATE CLOSINGS

- ✗ PREPARING OR PRESENTING COST / MARKET INFORMATION (INCLUDING COMPARATIVE MARKET ANALYSIS)
- ✗ PREPARING AGREEMENTS WITHOUT APPROVAL FROM LICENSEE
- ✗ PRESENTING OR EXPLAINING AGREEMENTS
- ✗ NEGOTIATING WITH ANY PARTIES AND NEGOTIATING OFFERS TO BUY OR SELL
- ✗ PROVIDING ADVICE TO PARTIES

SHOWINGS AND PROPERTY ACCESS

- ✓ PLACING / REMOVING LOCKBOXES AND BROCHURE BOXES
- ✓ PLACING / REMOVING SIGNS
- ✓ PLACING / REMOVING KEYS

- ✗ SHOWING PROPERTY
- ✗ INTERVIEWING PURCHASERS OR POTENTIAL PURCHASERS
- ✗ ASSISTING PURCHASERS IN SEARCHING FOR AND ACQUIRING PROPERTY



SECTION 3:

ADVERTISING, MARKETING & CONSUMER PROTECTION

**RESOURCES ABOUT RULES, VIOLATIONS,
AND CONSUMER-FACING GUIDANCE**



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COMMON LICENSE LAW VIOLATIONS

1. MISREPRESENTATION & DISHONESTY

➤ False Promises or Misleading Advertising

Making substantial misrepresentations to influence or persuade others (§ 858-312 #2; 605:10-17-5; 604:10-9-4)

➤ Fraudulent or Improper Conduct

Engaging in dishonest, untrustworthy or improper dealings (§ 858-312 #8; 605:10-17-4)

➤ Bad Faith or Incompetence

Actions that show lack of skill or care (§ 858-312 #13)

2. BROKER DUTIES & SUPERVISION

➤ Neglecting Broker Responsibilities

Violating duties in § 858-351 through § 858-363 (§ 858-312 #3)

➤ Improper Supervision or License Use

Lending a Broker License, or failing to supervise associates (605:10-17-4 #7)

3. HANDLING OF MONIES OR PROPERTY OF OTHERS

➤ Failure to Remit or Account

Not turning over funds, documents, or property belonging to others (§ 858-312 #6)

4. UNDISCLOSED INTERESTS

➤ Buying/Selling property for Self or Owned Entity Without Disclosure

No written disclosure or notice to other party of self purchasing/selling interest (605-10:17-4 #2; 605-10:17-4 #3; 605-10:17-4 #8)

➤ Failure to Disclose Familial Relationship

No written disclosure or notice to other party immediate family relationship (605-10:17-4 #21)

➤ Failure to Disclose Beneficial Interest

No written disclosure or notice to other party of beneficial interest, compensation, or ownership interest in product/service to transaction (605-10:17-4 #21)

5. DOCUMENT & CONTRACT ISSUES

➤ Incomplete or Vague Contracts

Procuring signatures on contracts without required terms like price, dates, payment method, or property description (605-10:17-4 #5)



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COMMON LICENSE LAW VIOLATIONS

6. ADVERTISING VIOLATIONS

➤ **Unauthorized Listings or Signs**

Advertising or posting signs without owner permission (§ 858-312 #11)

➤ **Failure to Identify as Licensee**

Advertising without disclosing as a licensed agent (§ 858-312 #20)

➤ **Failure to Advertise with Proper Broker Reference**

Associates must include Broker's Reference prominently and conspicuously in a way that such Broker's Reference should be at least half the size of the Associate's Reference (605:10-9-4 B #3)

7. PROPERTY ACCESS

➤ **Unauthorized Entry**

Accessing or allowing access to a property without owner's consent (605:10-17-4 #17)

8. GENERAL VIOLATIONS

➤ **Violating any Commission Rule or Law**

Includes any breach or violation of the Oklahoma Real Estate License Code (§ 858-312 #9)

STAY COMPLIANT, STAY LICENSED!

Review OREC rules regularly to ensure compliance with rule and law changes. Document everything in transactions clearly and thoroughly. Communication with clients and other licensees is always key!



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ADVERTISING CHECKLIST

All advertisements should be submitted to the broker for review and approval using the guidelines below.



NAME OF LICENSEE

Does the advertisement include a trade name registered with the Commission or the name under which the broker is licensed?

YES NO



TRADE NAMES

If the advertisement utilizes a trade name, has your broker or entity registered the trade name with the Commission?

YES NO



BROKER REFERENCE

Does the advertisement display the Broker or Brokerage's name in such a way that the Broker's reference is "prominent, conspicuous and easily identifiable"?

YES NO



YARD SIGNS

Does the yard sign advertisement include the office telephone number of the listing broker?

YES NO



AUTHORITY TO ADVERTISE

Does the licensee have permission from the owner or owner's representative before advertising any property for sale, rent, lease or exchange in any media? Does the permission granted by the property owner or owner's representative have a definite date of expiration?

YES NO



TRUE & ACCURATE

Is the advertisement's content factual and true? Does the advertisement avoid any misstatement or exaggeration of fact? Does the licensee in the advertisement hold an active real estate license registered at the brokerage that the advertisement references?

YES NO



TEAM ADVERTISING

Does the advertisement avoid advertising only under the team name? Is the advertisement approved by your broker? Is the team name used in the advertisement registered with the Commission?

YES NO



OFFERING OF INDUCEMENTS

If the advertisement uses prizes, money, gifts or other valuable consideration for marketing purposes, does the advertisement specify that they are NOT contingent or limited to individuals making an offer or purchasing a specific property?

YES NO



PAYMENT OF COMPENSATION FOR REFERRAL FEES

Does the advertisement avoid offering compensation or anything of value to an unlicensed person for the referral of a prospective client or customer?

YES NO



PROPERTY OWNED BY LICENSEES

If the advertisement is for the sale, purchase or lease of real property that a licensee owns, does the advertisement state the fact that the owner is a real estate licensee in the State of Oklahoma?

YES NO



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OKLAHOMA HOME BUYING & SELLING CONSUMER GUIDE

WHAT IS A REAL ESTATE CONTRACT?

Once an offer is signed by all parties, it becomes a contract. A real estate contract is a binding agreement between a buyer and a seller. Once signed by all parties, it covers the purchase price, inspection period, closing, and legal protections. See the Oklahoma Contract Guide [HERE](#).



FOR BUYERS

KEY STEPS IN THE CONTRACT PROCESS

You can search for a Real Estate Professional [HERE](#).

1. Make an Offer: Buyer submits a written offer.
2. Negotiate Terms: Both parties can counter. Most terms are negotiable. Price, closing date, closing costs, etc.
3. Sign the Contract: It becomes legally binding.
4. Complete Inspections & Repairs: Buyer can choose multiple types of inspections. These can include, but not limited to, whole home, septic, termite or structural. **Refer to your contract for important deadlines for investigations, inspections and reviews.
5. Close the Deal: Transfer ownership and funds.

MAIN CONTRACT SECTIONS (SIMPLIFIED)

- Property Info: Legal description and included items.
- Price & Earnest Money: Sale price and buyer's deposit.
- Financing: Loan details if applicable.
- Inspections & Repairs: Buyer checks the home and negotiates repairs.
- Closing: How and when the deal is finalized.
- Title: Buyer can review and insure the title.
- Disclosures: Seller must report known issues.
- Contract Disputes: Seek mediation first.



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OKLAHOMA HOME BUYING & SELLING CONSUMER GUIDE



FOR BUYERS

BUYER BEWARE

- Property Info: Legal description and included items.
- Price & Earnest Money: Sale price and buyer's deposit.
- Financing: Loan details if applicable.
- Inspections & Repairs: Buyer checks the home and negotiates repairs.
- Closing: How and when the deal is finalized.
- Title: Buyer can review and insure the title.
- Disclosures: Seller must report known issues.
- Contract Disputes: Seek mediation first. File for mediation [here](#).

BUYER TIPS

- Get loan pre-approval.
- Use licensed inspectors.
- Confirm square footage.
- Consider a home warranty (does not replace inspection).
- Review all documents, ask questions, understand timeline.



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OKLAHOMA HOME BUYING & SELLING CONSUMER GUIDE



FOR SELLERS

KEY STEPS IN THE CONTRACT PROCESS

When working with a licensee, you will sign a listing agreement.

1. Receive an Offer – Buyer submits a written offer.
2. Negotiate Terms – Accept, reject, or counter the offer.
3. Sign the Contract – Contract becomes binding.
4. Complete Repairs if applicable – Based on negotiated inspections.
5. Close the Sale – Transfer of documents and ownership.

WHAT SELLERS SHOULD KNOW

- Disclosure Forms: Provide a Property Condition Disclosure or Disclaimer before accepting an offer.
- What's Included: List anything that should be excluded from the sale.
- Title: Provide abstract or cooperate with title insurance needs.
- Repairs: Complete agreed repairs before closing.
- Buyer may complete a final walkthrough before closing.

AVOID THESE MISTAKES

- Failing to disclose known issues.
- Making verbal agreements.
- Ignoring deadlines for repairs or documents.

SELLER TIPS

- Be clear about what stays with the home.
- Provide honest disclosures.
- Work with licensed professionals.
- Stay in touch with your real estate professional, lender, and title professionals.
- Keep the home clean for inspections and walkthroughs.



OKLAHOMA
Real Estate Commission



RENTAL SCAM ALERT: WHAT YOU NEED TO KNOW

PROTECTING PROPERTY OWNERS, REAL ESTATE PROFESSIONALS, AND CONSUMERS IN OKLAHOMA

WHAT IS THE RENTAL SCAM?

Scammers are impersonating property owners/landlords, creating fake ads copied from real property listings. They often ask for non-refundable deposits, and sometimes they will even offer a door code for you to view the property.

RED FLAGS TO WATCH FOR

- No application or background
- Request to send monies via untraceable methods
- Listing agent is unwilling to meet in person
- Urgency to rent
- Low rent
- Prepayment required

HOW TO PROTECT YOURSELF

1. **Visit in person** - Drive by the property to ensure legitimacy. Never pay for a place unseen.
2. **Verify listing** - Call the phone number on the yard sign. Check agent legitimacy via name and license number using our [Public Registry](#).
3. **Verify ownership** - Use county tax records to verify owner information.
4. **Compare rents** - Check rental rates of nearby properties to spot unusually low offers.
5. **Avoid upfront payments for rents, deposits or utilities via wire/gift card/crypto** - These are favorite tools of scammers. Real estate professionals will not ask for these types of payment.
6. **Inspect property condition** - Don't rely on photos; demand a walkthrough.
7. **Check disclosure and ownership** - Listings lack clear landlord/agent info. Make sure the property is on a legitimate website.

WHAT TO DO IF YOU SUSPECT FRAUD

- Do not proceed with the transaction.
- Contact your local law enforcement.
- Notify the [Oklahoma Attorney General's Consumer Protection Unit](#).

This guide is for general informational purposes only and is not a substitute for legal advice. The Oklahoma Real Estate Commission (OREC) does not offer legal representation. Consumers are encouraged to consult a qualified attorney for questions about their specific situation.





VACANT LAND SCAM ALERT: WHAT YOU NEED TO KNOW

PROTECTING PROPERTY OWNERS, REAL ESTATE PROFESSIONALS, AND CONSUMERS IN OKLAHOMA



WHAT IS THE VACANT LAND SCAM?

Scammers are impersonating property owners—often of vacant or unoccupied land—and fraudulently listing or selling the property without the actual owner's knowledge or consent. They look for:

- Vacant lots/tracts
- Out-of-state owners
- Unmonitored or inherited land
- No mortgage or liens



HOW THE SCAM WORKS

1. Scammer identifies a vacant or unencumbered property.
2. They pose as the property owner using fake IDs, forged documents, or spoofed email addresses.
3. They list the property below market value to encourage a quick sale.
4. A buyer or agent contacts them, and they insist on a quick, cash-only closing.
5. The scammer uses remote notarization and refuses to meet in person.



RED FLAGS TO WATCH FOR

- Seller is out of state and refuses in-person or video meetings. There's often a tragic story, death, cancer etc.
- Seller insists on a rush closing.
- Property is listed well below market value.
- Seller communicates only by email or text. Email will be a version of the owner's name @outlook.
- Title documents are notarized remotely or look suspicious.
- Seller wants to use their own unfamiliar notary or closing agent.



OKLAHOMA
Real Estate Commission



WHOLESALING: WHAT YOU NEED TO KNOW

PROTECTING CONSUMERS, PROPERTY OWNERS, AND REAL ESTATE PROFESSIONALS IN OKLAHOMA

WHAT IS WHOLESALING AND HOW DOES IT WORK?

- Wholesaling is when a buyer enters into a purchase contract, with the intent of assigning that contract to another buyer or reselling the property in its current condition for a profit. As an example:
 - 1 Wholesaler signs contract with a property owner to purchase home for \$100,000.
 - 2 Wholesaler signs a contract with another buyer for \$130,000.
 - 3 Wholesaler collects the \$30,000 difference, typically called an assignment fee.
- Wholesalers typically target property owners who need to sell quickly, often for under market value.
- Many sellers are not aware they've entered into this type of agreement, or the amount of profit being made by the wholesaler off of the transaction.
- Sellers often unknowingly sign an agreement or a Power of Attorney allowing a wholesaler to act on behalf of the seller and sign any documents associated with the sale of the property. This might be an affidavit or addendum making the wholesaler an "Attorney in Fact."

SB 1075 GOES INTO EFFECT NOV 1, 2025 - KEY POINTS:

- Applies to residential transactions.
- Applies to licensed and unlicensed wholesalers.
- Requires written disclosure of wholesaler's intent to sell property at a higher price.
- Homeowners may cancel the contract within two business days without penalty.
- Prohibits wholesalers from clouding or impacting title in any way.
- Wholesaler cannot act as an advisor or consultant on the homeowner's behalf.
- Earnest money must be deposited in an FDIC insured bank in Oklahoma.
- Mandatory cancellation form must be included.
- Contracts missing disclosures or cancellation form are invalid and unenforceable.
- **Seek legal advice FIRST. Never sign a contract you don't understand.**



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LICENSEE SAFETY GUIDE: PROTECT YOURSELF



KEEP THEM IN THE KNOW

Always let someone know your schedule, location, who you're meeting, and when you should be finished with each appointment. Share your digital calendar with loved ones and make sure addresses you are showing are noted.

OUT LIKE A LIGHT

Avoid working in the office or showing a home after dark, especially in rural areas. If you cannot avoid working after hours, park near a visible and well-lit area.



RECHARGE

Carry a fully charged cell phone at all times. Consider downloading a panic button app and turning on GPS tracking on your phone to share your location with loved ones.

IN THE DRIVER'S SEAT

Consider driving separately and meet clients at showing locations. When parking, avoid parking in a location where you could be blocked in.



KNOW YOUR PEOPLE

Get to know your clients before meeting them privately. Consider meeting in a public place. Verify their identity and review their social media accounts.

SHOWING ETTIQUETTE

Ask attendees to complete a sign-in sheet at open houses, make clients or attendees aware that the open house or showing may be under video surveillance. Always walk behind clients when showing a property. Stay between your client and an exit door at all times. Allow clients to tour basements by themselves.



CALL FOR HELP

Establish a code word with your office and loved ones. Many brokerages use the phrase "red file" as a way to alert others you are in an emergency without alarming the client.

UNDER LOCK AND KEY

Never leave the client's house keys or copies of keys in common places (i.e. under a doormat, in a flower pot, etc.) Never provide the keys to friends or family member, unless authorized by the client to do so.



UNEXPECTED GUEST

Always communicate with your clients when you will be at their property and for what purpose. Always book showings in advance and confirm receipt of showing requests.



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LICENSEE SAFETY GUIDE: PROTECT YOURSELF

DON'T OVERSHARE

Never share personal information with your clients such as your home address, your children's school district, or your detailed schedule. Use your office address for advertisements.



PROTECTING CLIENTS

Advise your clients to conceal and secure all confidential information prior to a showing or open house. Clients should be instructed to lock up valuable items. Advise clients to never show their property themselves and refer all inquires to you directly.

BELLS ARE RINGING

Consider attaching bells to the front door of the property during an open house. This will advise you someone has entered the home, even if you cannot see the front door.



EXIT STRATEGY

Always be aware of the entrances and exits when entering a property so you know how to get out quickly, if needed.

VACANCY HERE

Never advertise the property as vacant. When entering a property you assume to be vacant, be alert. Announce yourself when entering any property in case a renter, owner, or vendor is on the premises.



BRING REINFORCEMENTS

If a particular property location or client makes you feel uncomfortable, consider asking a coworker or loved one to join you at the showing or open house.

MAKE THE CALL

Whenever you are leaving an open house or showing by yourself, make a phone call to a coworker or loved one as you walk out the door to your car.



GUT INSTINCT

Always trust your instincts. If a client or situation makes you feel uncomfortable, leave immediately.

KNOWLEDGE IS POWER

Consider taking a safety course and encourage your broker to provide real estate safety training for the office. Consider taking self-defense training courses.



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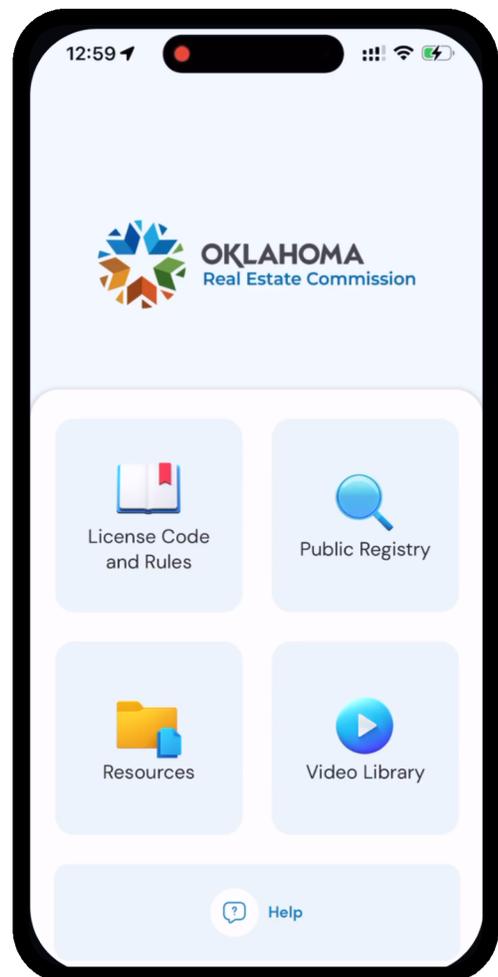
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