

# South Carolina Department of Labor, Licensing and Regulation

# **South Carolina Real Estate Commission**

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# **Broker-In-Charge License Requirements and Application Process Overview**

If you do not hold an active Broker license with South Carolina, you must first apply for a Broker license.

Before calling in to the Commission Office - You may check your application status online at: <a href="https://www.llr.sc.gov/re">https://www.llr.sc.gov/re</a>

# **Licensure Requirements:**

A person is qualified to receive a Broker-In-Charge license when the following requirements are met:

- 1. You must meet the licensure requirements for Broker license.
- **2.** You must either:
  - Have ownership interest in the company specified on the application; or
  - Actively engaged in the operation and management of the company

# **Application Process:**

Your application is good for one (1) year from the date of receipt. If all required information is not received within this one (1) year period; you must begin the application process from the beginning. This includes, but is not limited to, the application fee, transcripts, license verifications, etc.

If you do not hold an active Broker license with South Carolina, you must first apply for a broker license. If you hold an active Broker license or are submitting for an additional Broker-in-Charge license, the following will apply.

- 1. **Application** In addition to a completed application, the following must also be sent:
  - <u>Application Fee</u>: Fees are non-refundable and non-transferable. *A returned check fee of up to \$30, or an amount specified by law, may be assessed on all returned funds.* 
    - \$250 Initial license or current SC licensee with expiration date greater than one year from date of application
    - \$125 Current SC Broker or Broker-In-Charge licensee with expiration date within the year of application

#### • Identification:

- Copy of your valid Driver's License, State Issued ID, Passport
- Legal documentation of name change (marriage certificate, divorce decree, etc.)
- Personal History Questions: For any "Yes' answers in the Personal History Information, a written explanation must be provided. For explanation of criminal history, completion and submission of the Explanation Form is required. Additional

- information may be requested by the Commission Office or an appearance before the Commission may be necessary.
- <u>BIC Transfer:</u> If taking over as the BIC for a currently registered company, attestation of transfer is required. The attestation must be signed by the existing BIC or owner of the company.
- **Bank Information:** If the company you are becoming Broker-in-Charge for is maintaining trust funds, the name and address of the bank, authorized to do business in SC, in which an escrow account has been established must be reported to the Commission. (SC Code Ann. §40-57-136(A)(3).
- **2. Licensure**: Upon approval of application an updated license cared will be mailed to the company mailing address.