

Illinois real estate attorney William B. Blanchard notes recent legislative changes affecting real estate professionals

H.B. 5210 allows real estate brokerage firms to utilize the state's online system to submit applicable forms for all of the firm's offices and employees.

ST. CHARLES, ILLINOIS, UNITED STATES, December 26, 2018 / EINPresswire.com/ -- William B. Blanchard, Esq., in his newest publication, comments on changes in the requirements for real estate professionals. The complete comment will be published on his Blog at https://williamblanchardblog.blogspot.com/

Recent changes to real estate licensing laws will simplify certain regulatory requirements pertaining to real estate professionals starting in 2019. H.B. 5210 now allows real estate brokerage firms to utilize the state's online system to submit applicable forms for all of the firm's registered offices and employees. Previously, brokerage firms would have to submit separate forms for each individual office.

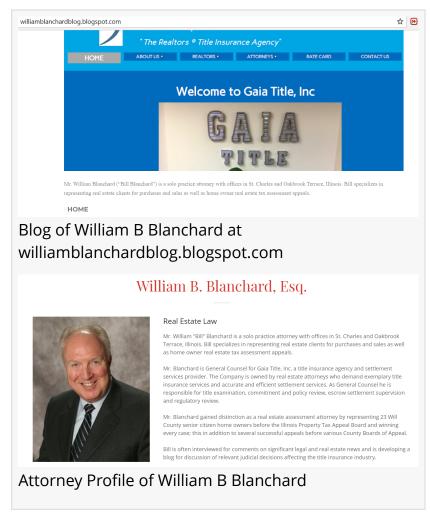
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Also passed was H.B. 5502, which

seeks to ease the licensing requirements for real estate appraisers, hopefully resulting in more real estate appraisers in Illinois. The bill would address the shortage of real estate appraisers in Illinois by no longer requiring appraisers to personally take and pass an exam administered by the Illinois Department of Financial & Professional Regulation (hereinafter "IDFPR"). Also,

associate real estate trainee appraiser are no longer limited to 2 license renewals. The Department must also employ a "minimum of one investigator with an active certified appraiser license per 2,000 licensees in order to have sufficient staff to perform the Department's obligations" under the Act.

The changes were welcomed by the realtors' community as well as the IDFPR, notes William Blanchard.
According to Chicago Agent Magazine, Director of IDFPR, Kreg Allison, commented that the new regulatory scheme would reduce the cost of compliance and also save time for brokerage firms. Allison went on to say that "[n]ow consumers will be able to look up a licensed firm and find everyone affiliated with that firm, including each of its offices and who



manages those locations. The data is going to look much better and be easier to find as we move everything online." Allison also supported the changes to rules governing the licensure of real estate appraisers.



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William "Bill" Blanchard, Real Estate Lawyer The Illinois Realtors Association also supported the legislation. According to the Chicago Agent Magazine, Illinois Realtors CEO Gary Clayton issued the following statement: "On behalf of more than 47,000 Realtors throughout Illinois, we support this effort and appreciated the opportunity to work with IDFPR in crafting and passing this legislation. This is a sound policy initiative that will streamline the regulatory process for Illinois businesses." -- The full comment by William Blanchard will be published on his Blog at https://williamblanchardblog.blogspot.com/

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