
To Whom It May Concern, to change the existing brokers.

The process is as follows,

The existing broker must identify what he/she is doing with his/her license. (Downgrade to associate broker, terminate, go on inactive status or changing the name of the company)

Current Broker must write a letter stating that the company is being turned over to the new broker (give the name of that broker) and state all agents are staying with the company.

If the broker is not downgrading and keeping his/her principle broker license he/she must complete an application for License change. Him/her would be changing the name of the company and must submit articles of corporation or organization, proof the company is registered, with the Maryland Department of Assessments and Taxation, escrow information if applicable, and percentage of ownership to equal 100%.

If he/she is going to be a sole proprietor and use, his/her personal name as the company name they must still contact Department of Assessments and Taxation and register the name. If he/she is using a name other than their personal name, they must check with MREC to see if the trade name is available before they register with the Maryland Department of Assessment and Taxation.

The application for license change is also, used to terminate the license or go on inactive status if the current broker wishes to do so.

The new broker must complete an original broker application or an additional broker application if he/she is applying for a second license.

All documents listed on the second page of the broker application that applies, must be submitted even though the previous broker may have submitted the documents previously when he/she applied.

Along with all documents on the second page of the application, the existing and new broker applications, existing broker letter stating someone else is taking over the company and check or money order must be attached when mailed to the Maryland Real Estate Commission.

The check or money order must be written out to the Maryland Real Estate Commission. If any items are not attached or the application is not completely filled out, the packet will be returned.

If there are, any branch offices affiliated with the company the new broker must complete a branch office application for each branch. The branch office managers must be on the application.

The broker cannot be a branch office manager, please go to our website to see the qualification of a branch office manager at www.labor.maryland.gov/license/mrec