

MEMORANDUM

Date: April 22, 2021
To: Alaska Real Estate Commission
From: Kassandra Taggart, Chair, Property Management Committee
Approved: June 16, 2021

At its meeting on April 22, 2021, the Property Management Committee came up with prioritized areas to work on in 2021. These priorities were established based on the Alaska Real Estate Commission's 2021 Strategic Plan.

Mission Statement

Licensed property and association managers be well informed, educated, and supportive of real estate needs for Alaskans.

Objectives (approved 12/19/19):

1. Clarity and best practices on security deposits and management of client accounts
2. Advocacy for education of all property and association management
3. Review of Alaska Real Estate Commission property management and association regulations to bring up the standards to today's practice, 12 AAC 64.550, 12 AAC 64.560, 12 AAC 64.570
4. Consistently research what other states have done in the area of property and association management
5. Connecting property and association management resources to the public

2021 Priorities:

1. Develop a best practice document on security and dues deposits
2. Develop a list of property management FAQs for both licensed property managers & property owners
3. Look into developing a separate consumer disclosure & waiver of right to be represented form specific to property management
4. Review & make recommendations to the property management regulations regarding trust account & security deposit issues (long-term goal)
5. Review the Landlord Tenant Act & look at changes in conjunction with the real estate industry (long-term goal)