

# **Real Estate Commission Meeting**

**March 10, 2022**

**Atwood Building  
550 W 7th Avenue  
Suite 1550  
via ZOOM**

**Anchorage**

# **Roll Call**

Traci Heaton

Elizabeth Schok

Chad Stigen

Jaime Matthews

Jesse Sumner

Cheryl Markwood

Devon Doran

STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT DIVISION OF  
CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING  
*Tentative Meeting Agenda*

**REAL ESTATE COMMISSION MEETING**

**March 10, 2022**  
**Atwood Building 550 W. 7<sup>th</sup> Ave.**  
**Suite 1550 (ZOOM ONLY)**  
**Anchorage, AK**

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**ZOOM Info: Join meeting:** <https://us02web.zoom.us/j/82894550704>  
Meeting ID: 828 9455 0704;  
Call-*In*: +1 (669)900- 6833 or (253)215- 8782, Passcode: 055308

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**Thursday, March 10, 2022**

*Note: There will be a break for lunch from 12 until 1, if deemed necessary.*

- |            |                                                                                                                                                                                                                                                        |                          |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| 9:00a.m.   | 1. Call to Order<br>a) Roll Call<br>b) Approval of 3/10 Agenda<br>c) Statements of Conflicts of Interest<br>d) Ethics violations to report                                                                                                             | Markwood                 |
|            | 2. Public Comments (est. time only; 9:15 am)                                                                                                                                                                                                           |                          |
|            | 3. Meeting Minutes<br>a) December 15, 2021<br>b) December 27, 2021 Teleconference<br>c) January 27, 2022 Teleconference                                                                                                                                |                          |
| 9:30 a.m.  | 4. Investigative Report<br>a) Statistical Report                                                                                                                                                                                                       | Prieksat/Gabriel         |
| 11:00 a.m. | 5. Division Update<br>a) Financials<br>b) Fee Changes – regulation project                                                                                                                                                                             | Dumas                    |
|            | 6. Old Business<br>a) Teams Disclosure Committee – Update<br>b) Strategic Plan review/update<br>c) Residential Real Property Transfer Disclosure Statement - Update                                                                                    | Schok<br>Harris/Markwood |
|            | 7. New Business<br>a) Woodstoves & Public Health, Jennifer Seely, AAG DOL<br>b) Create Guidelines for 2022-2024 DCE topics<br>c) Request for Education Extension – S Stricklin<br>d) Offices-Virtual-physical location<br>e) Legislative Information - |                          |

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8. Executive Administrator's Report
- a) Licensing/Education Statistics
  - b) Recovery Fund Balance Report
  - c) REC Meeting – in person- discussion
9. Commission Member Comments and Questions
10. Adjournment

Harris

REC Meeting Dates for 2022:

**June 9**  
**September 8**  
**December 8**

# Statements of Conflict of Interest



# Public Comment

# Meeting Minutes

December 15, 2021

1  
2 STATE OF ALASKA  
3 DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT  
4 DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING  
5

6 REAL ESTATE COMMISSION  
7 MEETING MINUTES  
8

9 December 15, 2021  
10

11 "These draft minutes were prepared by the staff of the Division of Corporations, Business  
12 and Professional Licensing. They have not been reviewed or approved by the  
13 Commission." By authority of AS 08.01.070(2), and in compliance with the provisions of  
14 AS 44.62, Article 6, a scheduled meeting of the Real Estate Commission was held  
15 December 15, 2021, at the State of Alaska Atwood Building, 550 W. 7<sup>th</sup> Avenue, Suite  
16 1550, via Zoom, Anchorage, Alaska.  
17

18 **December 15, 2021**

19 **Agenda Item 1 - Call to Order**

20 Chairperson Cheryl Markwood called the meeting to order at 9:00 a.m., at which time a  
21 quorum was established.  
22

23 Roll Call – 1(a)

24 Members Present via Zoom

25 Cheryl Markwood, Broker, Broker at Large, Chairperson  
26 Elizabeth Schok, Associate Broker, 4<sup>th</sup> Judicial District  
27 Traci Heaton, Associate Broker, 1<sup>st</sup> Judicial District  
28 Chad Stigen, Associate Broker, Broker at Large  
29 Devon Thomas, Broker, 3<sup>rd</sup> Judicial District  
30 Jaime Matthews, Public Member, Vice Chairperson  
31 Jesse Sumner, Public Member  
32

33 Staff Present:

34 Nancy Harris, Executive Administrator  
35 Sara Sather, Occupational Examiner for the Board of Real Estate Appraisers  
36

37 Staff Present via Zoom:

38 Melissa Dumas, Administrative Operations Manager, CBPL  
39 Erika Priksat, Senior Investigator, CBPL  
40 Anna Gabriel, REC Investigator, CBPL  
41

42 Guests Present via Zoom:

43 Daniel Moskowitz, Compliance Administrator for The CE Shop  
44 Jerry Royse, Broker/Educator, Royse & Associates, Anchorage  
45 Errol Champion, Liaison for AAR, and Broker of Coldwell Banker Race Realty, Juneau  
46 Tim, not identified  
47

48 Ms. Harris introduced Sara Sather, Licensing Examiner working with the Board of Real  
49 Estate Appraiser, who is attending the REC meeting for training.  
50

51 Welcome New Commission member Devon Thomas - 1(b)

52 Ms. Markwood introduced new Commission member Devon Thomas. Ms. Thomas said  
53 she is the owner/broker of Signature Real Estate in Wasilla. She has been licensed since  
54 2003 and she said this is something she always wanted to and is excited to be on the  
55 Commission.

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Approval of 12/15 Agenda – 1(c)

Commission Members reviewed the meeting agenda.

Ms. Markwood asked to amend the agenda by adding two items to the Agenda under item #4, Investigative Reports. Add a (b) Investigation Process, and (c) Investigative Matters.

**On a motion duly made by Ms. Schok, seconded by Mr. Sumner, it was:**

**RESOLVED to approve the meeting agenda for December 15, 2021 as amended.**

**All in favor; Motion passed.**

Statements of Conflicts of Interest – 1(d)

There were no conflicts of interest statements.

**Agenda Item 2 – Public Comments**

Ms. Markwood stated that the Commission would not be taking public comments on anything regarding the AREC Property Transfer Disclosure Statement form because the regulation project has already gone through the public comment period and that would jeopardize the project. She said all other public comment were welcome.

There were no public comments.

**Agenda Item 3 - Meeting Minutes**

October 28, 2021 Meeting Minutes – 3(a)

**On a motion duly made by Ms. Matthews, seconded by Ms. Schok, it was:**

**RESOLVED to approve the October 28, 2021 meeting minutes.**

**All in favor; Motion passed.**

The Commission recessed for break at 9:16 a.m.

The Commission reconvened at 9:36 a.m.

**Agenda Item 4 – Investigative Report**

Statistical Report – 4(a)

Senior Investigator, Erika Prieksat, introduced the new real estate investigator Anna Gabriel to the Commission. Ms. Prieksat stated that she is here to introduce Ms. Gabriel and show her how things go at a real estate commission meeting. Ms. Prieksat presented the investigation statistics for the reporting period of September 2, 2021 through December 1, 2021. There are 44 open matters and 16 cases were closed from the last report.

Investigative Process and Investigative Matters – 4(b) and (c)

108 Ms. Markwood stated that the Commission will be working on investigative process  
109 training and investigative matters that require they go into executive session.

110  
111 **On a motion duly made by Ms. Schok, seconded by Mr. Sumner, it was:**

112  
113 **RESOLVED to go into Executive Session per AS 44.62.310(c), for the purpose**  
114 **of discussing subjects that tend to prejudice the reputation and character of**  
115 **any person, provided the person may request a public discussion; or matters**  
116 **which by law, municipal charter, or ordinance are required to be confidential;**  
117 **matters involving consideration of government records that by law are not**  
118 **subject to public disclosure. Board staff is requested to remain during the**  
119 **session.**

120  
121 **All in favor; Motion passed.**

122  
123 The Commission entered executive session at 9:36 a.m.

124 The Commission went back on record at 12:15 p.m.

125  
126  
127 **Agenda Item 5 – Division Update**

128 **Fee Changes- regulation project – 5(b)**

129 Melissa Dumas, Administrative Operations Manager for the Division of Corporations,  
130 Business, and Professional Licensing, presented to the Commission a revamped fee  
131 analysis and spoke about the needed fee changes.

132  
133 Ms. Dumas stated that before the REC renewal she had talked to the Commission about a  
134 need for some fee changes but because of the proximity to the renewal they were not able  
135 to do that. She said she has revamped the fee analysis, so it will look a bit different then  
136 when the Commission last look at it. She did say the Commission would need to move  
137 forward with some fee changes.

138  
139 Ms. Dumas reviewed the Fee Analysis worksheet with the Commission. The REC has two  
140 collectors, the Real Estate Commission fee and the Recovery Fund fee, indicated in tabs 2  
141 and 3. She said if the REC does not reduce the fees, the REC fee will have a surplus of  
142 \$713,916 in FY2025/2026. She said the statute requires we maintain expenditures and  
143 revenue as equal but that is nearly impossible with the biannual renewal structure. The  
144 division goal is to typically have 1 year of surplus or for the REC \$400,000 surplus. Ms.  
145 Dumas said if the REC reduces the REC fees a little bit so that we don't have such a large  
146 surplus.

147  
148 She said in the blue section, the Proposed by Division section, indicates the reduction in  
149 fees for \$30.00 for several application types and the projected revenue shows \$64,914,  
150 which is a little bit of a cushion.

151  
152 She said the Commission can play with the numbers in the Proposed by the Board section  
153 to determine what they would like to recommend. She said to make a meaningful change  
154 you would need to make changes with the most impact, where you would see the most  
155 fees paid. Ms. Dumas stated to try and keep the surplus between \$400,000 and \$500,000.

156  
157 Ms. Markwood asked Ms. Dumas when the Commission would need to make this fee  
158 adjustment determination, at this meeting or by the next meeting?

159

160 Ms. Dumas said that the REC could wait until the next meeting since the bulk of the  
161 revenue collection happens at renewal it will impact your future licensees with the fee  
162 changes.

163  
164 Ms. Dumas went over the Recovery Fund fee on the fee analysis spreadsheet with the  
165 Commission. She said it is the same concept as the REC fees. The statute requires the  
166 Recovery Fund balance to be between \$250,000 and \$500,000. She said with no fee  
167 change the projected balance in FY2023/2024 and FY2025/2026 will fall below that  
168 requirement. She recommends a fee increase to keep the balance within the statute  
169 requirement. The division recommended a \$15 increase. Again, the Commission members  
170 can manipulate the fees to determine what they would want to recommend to the division.  
171 A small increase to the recovery fund fee, while also factoring in a decrease to some REC  
172 fees, will essentially offset the recovery fund fee increase. It is more than likely there won't  
173 be any push back from licensees if that's how the Commission decides to move forward.

174  
175 Financials – 5(a)

176 Ms. Dumas presented the Revenue and Expenditures report for the FY2022 1<sup>st</sup> quarter,  
177 July through September 30, 2021. She stated that one thing that was added to this report  
178 was the closed biennium's. It is nice to compare the biennia to one another or compare  
179 renewal and non-renewal years. She stated the current revenue was \$54,175.  
180 Expenditures totals were as follows: There were non-investigative expenditures of \$28,156  
181 and investigative expenditures of \$16,362, for a total of \$44,518 in direct expenditures.  
182 There were indirect expenditures of \$42,565, place holder, (this includes internal  
183 administration, department, and statewide costs), leaving the total expenditures at  
184 \$87,083. There was a total ending cumulative surplus of \$907,731. She said this is a  
185 reason to decrease fees a little bit to maintain the statute requirement at trying to keep  
186 revenue and expenditures equal.

187  
188 Ms. Dumas said that the license count was new feature added to these reports so we can  
189 see if the licenses are increasing or decreasing. She said there is a decrease in the  
190 number of licensees and that is why she recommended to decrease those initial fees to  
191 maybe encourage individuals to apply for a real estate license, if that is needed.

192  
193 Ms. Markwood asked Ms. Dumas where would the Commission find, on this report, the  
194 legal fees if the Commission had to send something to Department of Law for a question?

195  
196 Ms. Dumas said that was a good question. She said that the Department of Law (DOL)  
197 was behind on billing us and they just paid that bill so those expenditures will show up on  
198 the 2<sup>nd</sup> Quarter report. Questions to DOL will be located either under Services or under the  
199 line item, investigative, depending if the question was related to an investigation.

200  
201 Ms. Markwood asked if that would include Mr. Marquis' time as the regulation specialist?  
202 Ms. Dumas said that Mr. Marquis' time would show under Personal Services.

203  
204  
205 **Agenda Item 6 – Old Business**

206 AREC Property Transfer Disclosure Form Regulations Project-  
207 Review Public comments –6(a)

208 Commission members reviewed and made changes to the State of Alaska Property  
209 Disclosure Transfer Statement form with the public comments in mind. The changes made  
210 were:

211  
212 Page 1-

Real Estate Commission  
Meeting Minutes  
September 15, 2021  
Page 5 of 12

213 Not changes can be made to the language in the box regarding AS 34.70.020 or AS  
214 34.70.040(b). This is a statute and can only be changed through legislation.

215  
216 Page 2-  
217 Under Property Features, the first sentence in that box, delete the text, “are built in and will  
218 remain with the property. Also, circle those checked items that”. The sentence should  
219 read: Check all items that have known defects or malfunctions.”

220  
221 Add more space for seller’s and buyer’s initials at the bottom of pages 2, 4, 5 and 6.

222  
223 Page 3-  
224 Under Structural Components, add two boxes with the text “Others” in the open box.

225  
226 Under Documentation, delete the box in front of Inspection Report(s) and bring the text  
227 “Inspections Report(s) up after “Home” just above it to read: “Engineer/Property/Home  
228 Inspections Report(s).

229  
230 Under Documentation, add with a checkbox in front:  
231 Flood Evaluation Certificate  
232 Shared Well Agreement  
233 Shared Septic Agreement

234  
235 Alphabetized the entire Documentation section/box.

236  
237 Page 4-  
238 Delete the “NA or” option at the right of the document, through the entire document. It  
239 should only read: Yes, No, UNK.

240  
241 Delete question #1, Title and renumber questions.

242  
243 Under Heating Systems, add with a check box in front of each word:  
244 Boiler System  
245 Monitor/Toyo  
246 Heat Pump  
247 Geo Thermal

248  
249 Alphabetized the entire Heating System section/box.

250  
251 Page 5-  
252 Under Sewer System, question #3, the sentence should read: Have you had any work,  
253 maintenance or inspections done on the sewer system during your ownership?

254  
255 Under Water Supply, in the Type box, delete the word “Cistern” so it will read: “Water  
256 Tank”.

257 Under Water Supply, in the Type box, for Shared Well, place the text “Provide Agreement,  
258 if any” in parenthesis. To read: Shared Well (provide agreement, if any)

259  
260 Under Water Supply type, add 2 new boxes/rows, box/row should read: Location of  
261 operational well \_\_\_\_\_, Second, box/row should read: Are there any  
262 abandoned wells on the property? \_\_\_\_\_.

263  
264 Delete the word “Hot” in the heading “Hot Water Heater” to read: Water Heater.

265

266 Under Water Heater type, add, a check box in front of the text “Oil and place in front of the  
267 check box and text “gas”. It should read, with check boxes in front of each word: Oil, Gas,  
268 Electric, Other.

269  
270 Page 6-

271 Under Inspection, move sentences 2-4, (2-Are you aware of any deed, or other private  
272 restrictions on the use of the property?, 3-Are you aware of any variances being applied  
273 for, or granted, on this property?, 4-Are you aware of any easements on the property?.)  
274 under Setbacks and Restrictions on page 4 and renumber to page number 6, 7, and 8.

275  
276 Add a new question #2 to read: Has there been any energy rating on the property?  
277

278 Page 7-

279 Under Flood Zone Designation, move questions #3 and 4 (3-Have you ever filed an  
280 insurance claim for any environmental damage to the property?, 4- Are you aware of a  
281 waste disposal site or a gravel pit within a one-mile radius of the property?) and place  
282 under Environmental Concerns.

283  
284 Under Environmental Concerns, move question #5 (Are you aware if the property as  
285 flooded?) and place under Flood Zone Designation.

286  
287 Add new question under Flood Zone Designation as question #1, Is this property in a flood  
288 zone?  
289

290 Renumber questions in Environmental Concerns box and Flood Zone Designation box.  
291

292 Under Constructions, Improvements/Remodel, bump question #2 to #3 and the new  
293 question #2 is: Are there any open building permits for the property?  
294

295 Page 8-

296 Under Other, add as question #3, Are you aware of any smoking of any kind inside the  
297 property during your ownership?  
298  
299

300 **On a motion duly made by Ms. Schok, seconded by Ms. Thomas, it was:**  
301

302 **RESOLVED to approve the changes to the SOA Property Disclosure**  
303 **Transfer Statement form as discussed.**  
304

305 **All in favor; Motion passed.**  
306  
307

308 **On a motion duly made by Ms. Schok, seconded by Ms. Thomas, it was**  
309

310 **RESOLVED that the motion for adoption of the proposed regulation in**  
311 **considering public comments received from the initial public notice**  
312 **and the supplemental notice and no additional cost to private**  
313 **persons, I move to adopt the proposed regulation changes to 12 AAC**  
314 **64. 930, dealing with the State of Alaska Residential Real Property**  
315 **Transfer Disclosure Statement form as amended to reflect the date of**  
316 **December 15, 2021 including the changes to the State of Alaska**  
317 **Residential Real Property Transfer Disclosure Statement form that the**  
318 **Commission adopts by reference to be dated revised December 2021.**

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Roll call vote:

Ms. Heaton-yes, Ms. Schok-yes, Mr. Stigen-yes, Ms. Matthews-yes, Mr. Sumner-yes, Ms. Markwood- yes, and Ms. Thomas- yes.

**All in favor; Motion passed.**

2021 Strategic Plan Review – 6(b)

Ms. Markwood provided an update on the progress that has been made on the Commission’s Strategic Plan items. The Property Management Committee continues to gather information at the next couple meetings for FAQs, the regulation clean-up, the review and revamping of the SOA Residential Real Property Transfer Disclosure Statement, and the DCE Education Topics have been completed. The fee analysis will be considered at the March meeting, and creation of the proposed regulations for a Temporary Military Courtesy License will be discussed at this meeting under new business.

**Agenda Item 7 – New Business**

Teams Disclosure Committee – 7(a)

Ms. Schok updated the Commission on the Teams Disclosure Committee. She said the first meeting was December 9, 2021 and was mostly introductions and what the committee was charged to do. The next committee meeting is February 8, 2022. She said hopefully she will have more information to report at the next meeting.

Military Courtesy License Regulation – 7(b)

Ms. Heaton said that they, herself and Mr. Stigen, had misinformation regarding this regulation as to what they could and could no put forward. Their recommendation would be to issue a temporary military license to real estate licensees or associate broker licensees with substantially equivalent education and they added to that recommendation, to remain under the direct supervision of a broker. They would like to have substantially equivalent education be defined if they could.

**On a motion duly made by Ms. Heaton, seconded by Mr. Stigen, it was:**

**RESOLVED to approve the temporary military license for spouses of active military personnel and the temporary military license for active military personnel with the addition of having the temporary licensee be supervised by a broker during this period.**

**All in favor; Motion passed.**

The Commission recessed for break at 1:45 p.m.

The Commission reconvened at 2:04 p.m.

Temporary Permits – office closure – 7(c)

Ms. Harris stated that 2 brokers passed away and their spouses needed assistance to close those offices. She brought this to the Commission for their consideration to issue a temporary license permit for Heather Maidl and Margaret Nelson to assist the spouses close their husband’s offices.

372 **On a motion duly made by Ms. Schok, seconded by Ms. Heaton, it was:**

373

374 **RESOLVED to approve the temporary permit for Heather Maidl to help**  
375 **the estate of Finis Shelden with the closure of his office.**

376

377 **All in favor; Motion passed.**

378

379

380 **On a motion duly made by Ms. Thomas, seconded by Ms. Matthews, it was:**

381

382 **RESOLVED to approve Margaret Nelson as Broker to assist the**  
383 **spouse of James Riley to close his office, J Riley Real Estate.**

384

385 **All in favor; Motion passed.**

386

387

388 Delegation of Authority/OnBoard – yes questions – 7(d)

389 Ms. Harris stated that in the past the Commission delegated authority to the Executive  
390 Administrator to approve applications with a “yes” answer for minor violations or old  
391 convictions. She said she spoke with Ms. Walsh, the Deputy Director, and she said this  
392 delegation is usually done every 2 years.

393

394 Ms. Harris said she did not want to assume that she had that delegation from the  
395 Commission as the new executive administrator. Ms. Harris stated she could either bring  
396 all applications with “yes” answers to the Commission for approval or they could review  
397 and approve applications with “yes” answers through OnBoard.

398

399

400 **On a motion duly made by Mr. Sumner, seconded by Ms. Thomas, it was:**

401

402 **RESOLVED to authorize the Executive Administrator to address the**  
403 **“yes” questions on applications that do not involve crimes of**  
404 **dishonesty as she sees fit for a 2-year period.**

405

406 **All in favor; Motion passed.**

407

408

409 License Request for CE Credit – 7(e)

410 Ms. Harris spoke to the Commission about the form Licensee Request of CE Credit, form#  
411 08-4533. This form is for approval of courses that have not been approved through the  
412 Commission staff. Ms. Harris could not remember the intent of the form but thought it was  
413 for those who completed courses for a professional designation. She said she has  
414 received a number of these forms from licensees requesting CE approval of courses they  
415 completed in another jurisdiction.

416

417 Ms. Harris brought this issue to the Commission to ask if the Commission would allow CE  
418 credit for courses taken in another jurisdiction and if so, what would that look like? She  
419 said it is usually not an issue but has seen more of these forms being submitted in the past  
420 two renewals.

421

422 Ms. Markwood asked if a Commission member would volunteer to review the regulation  
423 and form and see if there needs to be any changes.

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Ms. Thomas and Ms. Schok agreed to look at the regulation, 12 AAC 64. 500(n), and see there needs to be any changes. Ms. Thomas also agreed to look at any of these requests should Ms. Harris need some guidance.

Ms. Markwood asked Ms. Harris to add this item to the strategic plan as well the DCE guidelines.

**Agenda Item 8 – Executive Administrator’s Report**

**Licensing Statistics – 8(b)**

Ms. Harris presented the licensing report for December 15, 2021. She reported that between September 1 and November 30, 2021, there were 39 new licenses issued; 2,964 active licensees with a 1/31/2022 expiration date; 3185 total number of licensees with an 1/31/2022 expiration date; 72 inactive licensees; 473 lapsed licenses with 37 of those for non-compliance of PLE; 213 transfers; 115 licensees who completed their PLE requirements; 6 license upgrades from salesperson to associate broker; 111 licensees in a license returned status and since renew has been open in the beginning for December 343 individuals have renewed their license.

**Education Statistics – 8(a)**

Ms. Harris presented the education report for December 15, 2021. She reported that as of December 6, 2021, there were 11 pre-licensing courses; 3 broker upgrade courses; 370 elective courses; 68 designated courses; and 66 post-licensing courses approved, with a total of 519 courses approved. Ms. Harris stated there are currently 79 approved instructors with 4 new instructors within the last quarter.

**Recovery Fund Balance Report – 8(d)**

Ms. Harris presented the Recovery Fund Report for the 1st quarter, ending September 30, 2021. The Commission received a total of \$10,810 for license fees processed between July and September leaving the current total fund balance at \$257,747 and the end of year fund balance of 236,438. The projected balance for the end of the next fiscal year is \$317,018.

**Application Matter – 8(e)**

**License application for Anthony Cernadas, license #183719**

**On a motion duly made by Mr. Sumner, seconded by Mr. Stigen, it was:**

**RESOLVED to move to approve the license application for Anthony Cernadas license #18379.**

Roll call vote: Ms. Heaton – yes, Ms. Schok – yes, Mr. Stigen – yes, Ms. Matthews – yes, Mr. Sumner – yes, and Ms. Markwood – yes and Ms. Thomas- yes.

**All in favor. Motion passed.**

**License application for Ronald Williams**

**On a motion duly made by Mr. Sumner, seconded by Ms. Matthews, it was:**

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**RESOLVED to approve the license application for Ronald Williams.**

Roll call vote: Ms. Heaton – yes, Ms. Schok – no, Mr. Stigen – yes, Ms. Matthews – yes, Mr. Sumner – yes, and Ms. Markwood – yes and Ms. Thomas- yes.

**6 in favor, 1 opposed. Motion passed.**

License application for Arika Bates

**On a motion duly made by Mr. Sumner, seconded by Ms. Matthews, it was:**

**RESOLVED to approve the license application for Arika Bates.**

Roll call vote: Ms. Heaton – yes, Ms. Schok – yes, Mr. Stigen – yes, Ms. Matthews – yes, Mr. Sumner – yes, and Ms. Markwood – yes and Ms. Thomas- yes.

**All in favor. Motion passed.**

License application for Whitney Olmsted-Denison

**On a motion duly made by Mr. Sumner, seconded by Mr. Stigen, it was**

**RESOLVED to approve the license application for Whitney Olmsted-Denison.**

Roll call vote: Ms. Heaton – yes, Ms. Schok – yes, Mr. Stigen – yes, Ms. Matthews – yes, Mr. Sumner – yes, and Ms. Markwood – yes and Ms. Thomas- yes.

**All in favor. Motion passed.**

License application for Beth Allen

**On a motion duly made by Mr. Sumner, seconded by Ms. Thomas, it was**

**RESOLVED to approve the license application for Beth Allen.**

Roll call vote: Ms. Heaton – yes, Ms. Schok – yes, Mr. Stigen – yes, Ms. Matthews – yes, Mr. Sumner – yes, and Ms. Markwood – yes and Ms. Thomas- yes.

**All in favor. Motion passed.**

License application for David Dowd

**On a motion duly made by Mr. Sumner, seconded by Ms. Matthews, it was**

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**RESOLVED to approve the license application for David Dowd.**

Roll call vote: Ms. Heaton – no, Ms. Schok – no, Mr. Stigen – no, Ms. Matthews – no, Mr. Sumner – no, and Ms. Markwood – no and Ms. Thomas- no.

**All opposed. Motion failed.**

**On a motion duly made by Ms. Thomas, seconded by Ms. Heaton, it was**

**RESOLVED to deny the license application for David Dowd with the justification of AS 08.88.171(c).**

Roll call vote: Ms. Heaton – yes, Ms. Schok – yes, Mr. Stigen – yes, Ms. Matthews – yes, Mr. Sumner – yes, and Ms. Markwood – yes and Ms. Thomas- yes.

**All in favor. Motion passed.**

**Agenda Item 9 – Meeting Dates for 2022**

March 10  
June 9  
September 8  
December 8

**Agenda Item 10 – Commission Member Comments & Questions**

Ms. Mathews thanked everyone. She also suggested when the Commission members are discussing investigative matters that they do not use names but the case or license number. This may make the conversation easier. Also, she recommended for the next meeting there be a list of suggested motions. She said this may help the meeting run a bit smoother. She thanked everyone at the meeting and wished everyone a Merry Christmas.

Ms. Schok, Mr. Stigen, Ms. Thomas, Ms. Heaton, and Mr. Sumner had no comments and wished everyone a Merry Christmas.

Ms. Markwood thanked everyone and said the Commission accomplished a lot this meeting. She wished everyone a great holiday and Merry Christmas. She said the Commission will keep moving forward and will see everyone at the next meeting in March.

**Agenda Item 11 – Adjournment**

Meeting adjourned at 2:55 p.m.

The next meeting will be held March 10, 2022 in Anchorage.

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Real Estate Commission Staff

Approved:

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Cheryl Markwood  
REC Chairperson  
Alaska Real Estate Commission

DRAFT

December 27, 2021

1  
2 STATE OF ALASKA  
3 DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT  
4 DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING  
5

6 REAL ESTATE COMMISSION  
7 TELECONFERENCE  
8 MEETING MINUTES  
9

10 December 27, 2021  
11

12 “These draft minutes were prepared by the staff of the Division of Corporations, Business  
13 and Professional Licensing. They have not been reviewed or approved by the  
14 Commission.” By authority of AS 08.01.070(2), and in compliance with the provisions of  
15 AS 44.62, Article 6, a scheduled meeting of the Real Estate Commission was held  
16 December 27, 2021 teleconference, at the State of Alaska Atwood Building, 550 W. 7<sup>th</sup>  
17 Avenue, Suite 1550, via Zoom, Anchorage, Alaska.  
18

19  
20 **Monday, December 27, 2021**

21 **Agenda Item 1 - Call to Order**

22 Chairperson Cheryl Markwood called the meeting to order at 10:14 a.m., at which time a  
23 quorum was established.  
24

25 Roll Call – 1(a)

26 Members Present via Zoom

27 Cheryl Markwood, Broker, Broker at Large, Chairperson  
28 Elizabeth Schok, Associate Broker, 4<sup>th</sup> Judicial District  
29 Traci Heaton, Associate Broker, 1<sup>st</sup> Judicial District  
30 Devon Doran, 3<sup>rd</sup> Judicial District  
31 Jesse Sumner, Public Member  
32

33 Members Absence

34 Jaime Matthews, Public Member, Vice Chairperson  
35 Chad Stigen, Associate Broker, Broker at Large  
36

37 Staff Present:

38 Nancy Harris, Executive Administrator  
39 Sara Sather, Licensing Examiner for the Board of Real Estate Appraisers (Training)  
40

41 Approval of Agenda – 1(b)

42 Commission Members reviewed the meeting agenda.  
43

44 **On a motion duly made by Mr. Sumner, seconded by Ms. Doran, it was**

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46 **RESOLVED to approve the meeting agenda for December 27, 2021**  
47 **teleconference.**  
48

49 **All in favor; Motion passed.**  
50

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52 Statements of Conflicts of Interest – 1(c)

53 There were no conflicts of interests.  
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55 **Agenda Item 2 – License Application Matter: Reconsideration**

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**On a motion duly made by Ms. Heaton, seconded by Mr. Sumner, it was**

**RESOLVED to go into Executive Session in accordance with AS 44.62.310(c) for the purpose of discussing subjects that tend to prejudice the reputation and character of any person.**

**All in favor; Motion passed.**

The Commission went into Executive Session at 10:15 a.m.

Out of Executive Session at 10:34

**On a motion duly made by Ms. Doran, seconded by Ms. Heaton, it was**

**RESOLVED to reconsider the motion from the December 15, 2021 meeting to deny the application of David Dowd based on AS 078.88.171(c).**

**Roll call vote:**

**Ms. Heaton – yes;  
Ms. Schok -yes;  
Mr. Sumner-yes;  
Ms. Markwood – yes; and  
Ms. Doran-yes.**

**All in favor; Motion passed.**

**On a motion duly made by Ms. Doran, seconded by Ms. Heaton, it was**

**RESOLVED to deny the license application for David Dowd with the justification based on AS 08.88.401(f) and 12 AAC 64.099.**

**Roll call vote:**

**Ms. Heaton – yes;  
Ms. Schok -yes;  
Mr. Sumner-yes;  
Ms. Markwood – yes; and  
Ms. Doran-yes.**

**All in favor; Motion passed**

**Agenda Item 3 – Delegation of Authority/OnBoard – yes questions**

**On a motion duly made by Mr. Sumner, seconded by Ms. Doran, it was**

**RESOLVED to reconsider the motion for the delegation of authority made at the December 15, 2021 meeting.**

**Roll call vote:**

110 **Ms. Heaton – yes;**  
111 **Ms. Schok -yes;**  
112 **Mr. Sumner-yes;**  
113 **Ms. Markwood – yes; and**  
114 **Ms. Doran-yes.**  
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116

117 **On a motion duly made by Mr. Sumner, seconded by Ms. Doran, it was**

118  
119 **RESOLVED to delegate authority to the executive administrator to**  
120 **approve applications with minor crimes not covered under AS**  
121 **08.88.171 for a period of 2 years.**  
122

123 **Roll call vote:**

124 **Ms. Heaton – yes;**  
125 **Ms. Schok -yes;**  
126 **Mr. Sumner-yes;**  
127 **Ms. Markwood – yes; and**  
128 **Ms. Doran-yes.**  
129

130 **All in favor; Motion passed.**  
131

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133 **Agenda Item 4 – Adjournment**  
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136 **On a motion duly made by Mr. Sumner, seconded by Ms. Heaton, it was**

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138 **RESOLVED to adjourn.**  
139

140 **All in favor; Motion passed.**  
141

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143 Meeting adjourned at 10:41 a.m.  
144

145 The next meeting will be held March 10, 2022 in Anchorage.  
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150 Prepared and submitted by:  
151 Real Estate Commission Staff  
152

153 Approved:  
154  
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157 \_\_\_\_\_  
158 Cheryl Markwood  
159 REC Chairperson  
Alaska Real Estate Commission

January 27, 2022

1  
2 STATE OF ALASKA  
3 DEPARTMENT OF COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT  
4 DIVISION OF CORPORATIONS, BUSINESS AND PROFESSIONAL LICENSING  
5

6 REAL ESTATE COMMISSION  
7 TELECONFERENCE  
8 MEETING MINUTES  
9

10 January 27, 2022  
11

12 “These draft minutes were prepared by the staff of the Division of Corporations, Business  
13 and Professional Licensing. They have not been reviewed or approved by the  
14 Commission.” By authority of AS 08.01.070(2), and in compliance with the provisions of  
15 AS 44.62, Article 6, a scheduled meeting of the Real Estate Commission was held  
16 January 27, 2022 teleconference, at the State of Alaska Atwood Building, 550 W. 7<sup>th</sup>  
17 Avenue, Suite 1550, via Zoom, Anchorage, Alaska.  
18

19  
20 **Thursday, January 27, 2022**

21 **Agenda Item 1 - Call to Order**

22 Chairperson Cheryl Markwood called the meeting to order at 3:10 p.m., at which time a  
23 quorum was established.  
24

25 **Roll Call – 1(a)**

26 **Members Present via Zoom**

27 Cheryl Markwood, Broker, Broker at Large, Chairperson  
28 Elizabeth Schok, Associate Broker, 4<sup>th</sup> Judicial District  
29 Traci Heaton, Associate Broker, 1<sup>st</sup> Judicial District  
30 Devon Doran, Broker, 3<sup>rd</sup> Judicial District  
31

32 **Members Absence**

33 Jaime Matthews, Public Member, Vice Chairperson  
34 Chad Stigen, Associate Broker, Broker at Large  
35 Jesse Sumner, Public Member  
36

37 **Staff Present:**

38 Nancy Harris, Executive Administrator  
39 Sara Sather, Licensing Examiner APR (training)  
40 Anna Gabriel, Investigator, CBPL  
41

42 **Approval of Agenda – 1(b)**

43 Commission Members reviewed the meeting agenda.  
44

45 **On a motion duly made by Ms. Doran, seconded by Ms. Heaton, it was**

46  
47 **RESOLVED to approve the meeting agenda for January 27, 2022**  
48 **teleconference.**  
49

50 **Roll call vote:**

51 **Ms. Doran – yes, Ms. Schok -yes, Ms. Heaton-yes, and Ms. Markwood – yes.**  
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53 **All in favor; Motion passed.**  
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Statements of Conflicts of Interest – 1(c)

There were no conflicts of interest statements

**Agenda Item 2 – License Application Matter: Reconsideration**

**On a motion duly made by Ms. Doran, seconded by Ms. Schok, it was**

**RESOLVED to reconsider the motion from the December 27, 2021 meeting to deny the application of David Dowd based on AS 078.88.401(f) and AS 08.88.099.**

**Roll call vote:**

**Ms. Doran – yes, Ms. Schok -yes; Ms. Heaton-yes; and Ms. Markwood – yes.**

**All in favor; Motion passed.**

**On a motion duly made by Ms. Heaton, seconded by Ms. Schok was**

**RESOLVED to go into Executive Session in accordance with AS 44.62.310(c) for the purpose of discussing subjects that tend to prejudice the reputation and character of any person provided that the person may request a public discussion.**

**All in favor; Motion passed.**

The Commission went into Executive Session at 3:14 p.m.

Out of Executive Session at 3:29 p.m.

**On a motion duly made by Ms. Heaton, seconded by Ms. Schok, it was**

**RESOLVED to approve license application for David Dowd.**

**Roll call vote:**

**Ms. Doran – no, Ms. Schok -no, Ms. Heaton-no, Ms. Markwood – no.**

**All opposed; Motion failed.**

Based on the vote results the Real Estate Commission for the State of Alaska denied the application for licensure of David Dowd based on AS 08.88.171(c) because 7 years have not elapsed since he completed a sentence imposed upon conviction of a felony and in the judgement of the Commission affects his ability to practice as a real estate salesperson competently and safely and based on AS 08.88.401(2)(f)- it is the opinion of the Commission that the applicant provided false information and misrepresentation on his application in regards to his previous license and any investigative matters related to that license.

**Agenda Item3 – Temporary Military License Regulations**

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**On a motion duly made by Ms. Heaton, seconded by Ms. Schok, it was**

**RESOLVED to move to approve the Temporary Military License regulations as proposed.**

**Roll call vote: Ms. Doran – yes, Ms. Schok -yes, Ms. Heaton-yes, and Ms. Markwood – yes.**

**On a motion duly made by Ms. Doran, seconded by Ms. Schok, it was**

**RESOLVED to move the proposed Temporary Military License regulations out for public comment for 30 days for written comments only and took consideration of the cost.**

**Roll call vote: Ms. Doran – yes, Ms. Schok -yes, Ms. Heaton-yes, and Ms. Markwood – yes.**

**Agenda Item 4 – Adjournment**

**On a motion duly made by Ms. Schok, seconded by Ms. Doran, it was**

**RESOLVED to adjourn.**

**All in favor; Motion passed.**

Meeting adjourned at 3:37 p.m.

The next meeting will be held March 10, 2022 in Anchorage.

Prepared and submitted by:  
Real Estate Commission Staff

Approved:

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Cheryl Markwood  
REC Chairperson  
Alaska Real Estate Commission

# Investigative Report



THE STATE  
of **ALASKA**

Department of Commerce, Community,  
and Economic Development

DIVISION OF CORPORATIONS, BUSINESS AND  
PROFESSIONAL LICENSING

550 West Seventh Avenue, Suite 1500  
Anchorage, AK 99501-3567  
Main: 907.269.8160  
Fax: 907.269.8156

**MEMORANDUM**

DATE: February 23, 2022  
TO: Real Estate Commission  
THRU: Greg Francois, Chief Investigator *GF*  
FROM: Anna Gabriel, Investigator *AG*  
RE: Investigative Report for the February 10, 2022 Meeting

The following information was compiled as an investigative report to the Board for the period of December 02, 2021 thru February 23, 2022; this report includes cases, complaints, and intake matters handled since the last report.

Matters opened by the Paralegals in Anchorage and Juneau, regarding continuing education audits and license action resulting from those matters are covered in this report.

**OPEN - 49**

<b><u>Case Number</u></b>	<b><u>Violation Type</u></b>	<b><u>Case Status</u></b>	<b><u>Status Date</u></b>
<b>BUSINESS LICENSE</b>			
2021-001179	Violation of licensing regulation	Complaint	12/15/2021
<b>REAL ESTATE ASSOCIATE BROKER</b>			
2021-000022	Violation of licensing regulation	Complaint	02/10/2021
2021-000107	Unethical conduct	Complaint	02/16/2021
2021-000231	Advertising	Complaint	03/12/2021
2021-000238	Fraud or misrepresentation	Complaint	04/05/2021
2021-000287	Violation of licensing regulation	Complaint	04/05/2021
2021-000465	Violation of licensing regulation	Complaint	06/03/2021

**REAL ESTATE BROKER**

2022-000042	Violation of licensing regulation	Intake	01/14/2022
2021-000185	Violation of licensing regulation	Complaint	03/12/2021
2021-000264	Unlicensed practice or activity	Complaint	05/13/2021
2021-000286	Violation of licensing regulation	Complaint	04/01/2021
2021-000498	Violation of licensing regulation	Complaint	07/12/2021
2021-000576	Unprofessional conduct	Complaint	07/15/2021
2021-000772	Violation of licensing regulation	Complaint	08/26/2021
2021-001080	Violation of licensing regulation	Complaint	11/22/2021
2021-001096	Violation of licensing regulation	Complaint	12/15/2021
2022-000074	Falsified application	Complaint	01/24/2022
2022-000087	Unlicensed practice or activity	Complaint	09/30/2021
2016-000807	Fraud or misrepresentation	Monitor	07/01/2020
2016-000949	Fraud or misrepresentation	Monitor	07/01/2020
2017-000602	Fraud or misrepresentation	Monitor	07/01/2020
2020-000224	Criminal action - no conviction	Monitor	
2021-000267	Violation of licensing regulation	Investigation	02/07/2022
2021-001083	Violation of licensing regulation	Investigation	02/07/2022

**REAL ESTATE SALESPERSON**

2021-000059	Unlicensed practice or activity	Complaint	02/17/2021
2021-000106	Unethical conduct	Complaint	02/16/2021
2021-000138	Unlicensed practice or activity	Complaint	02/24/2021
2021-000139	Unlicensed practice or activity	Complaint	02/24/2021
2021-000183	Violation of licensing regulation	Complaint	04/01/2021
2021-000184	Violation of licensing regulation	Complaint	04/05/2021
2021-000269	License application problem	Complaint	07/21/2021
2021-000393	Violation of licensing regulation	Complaint	05/11/2021
2021-000448	Violation of licensing regulation	Complaint	06/02/2021
2021-000620	Violation of licensing regulation	Complaint	07/19/2021
2021-000635	Real estate - other	Complaint	08/23/2021

2021-000762	Violation of licensing regulation	Complaint	08/27/2021
2021-000826	Violation of licensing regulation	Complaint	10/25/2021
2021-001050	Violation of licensing regulation	Complaint	12/14/2021
2021-001144	Violation of licensing regulation	Complaint	11/19/2021
2022-000051	Violation of licensing regulation	Complaint	01/19/2022
2022-000124	Violation of licensing regulation	Complaint	02/03/2022
2020-000015	Fraud or misrepresentation	Investigation	06/15/2020
2020-000077	Fraud or misrepresentation	Investigation	06/11/2020
2020-000110	Advertising	Investigation	05/06/2020
2020-000132	Fraud or misrepresentation	Investigation	12/04/2020
2020-001020	Fraud or misrepresentation	Investigation	02/03/2021
2021-000313	Violation of licensing regulation	Investigation	11/03/2021
2021-000519	Fraud or misrepresentation	Investigation	02/17/2022
2021-000273	Falsified application	Litigation Initiated	02/17/2022

**Closed - 26**

<b><u>Case #</u></b>	<b><u>Violation Type</u></b>	<b><u>Case Status</u></b>	<b><u>Closed</u></b>	<b><u>Closure</u></b>
<b>REAL ESTATE ASSOCIATE BROKER</b>				
2022-000075	License application problem	Closed-Intake	01/24/2022	Review Complete
2022-000115	License application problem	Closed-Intake	02/02/2022	Review Complete
<b>REAL ESTATE BROKER</b>				
2021-001003	Violation of licensing regulation	Closed-Intake	12/17/2021	Incomplete Complaint
2022-000001	Violation of licensing regulation	Closed-Intake	01/31/2022	Incomplete Complaint
2022-000076	License application problem	Closed-Intake	01/24/2022	Review Complete
2022-000078	License application problem	Closed-Intake	01/25/2022	Review Complete
2022-000080	License application problem	Closed-Intake	01/25/2022	Review Complete
2022-000082	License application problem	Closed-Intake	01/25/2022	Review Complete

2022-000083	License application problem	Closed-Intake	01/25/2022	Review Complete
2022-000103	License application problem	Closed-Intake	02/01/2022	Review Complete
2022-000105	License application problem	Closed-Intake	02/01/2022	Review Complete
2022-000112	License application problem	Closed-Intake	02/02/2022	Review Complete
2022-000134	License application problem	Closed-Intake	02/07/2022	Review Complete
2020-000535	Fraud or misrepresentation	Closed-Complaint	01/31/2022	No Action - No Violation

**REAL ESTATE SALESPERSON**

2021-001184	License application problem	Closed-Intake	12/06/2021	Review Complete
2021-001185	License application problem	Closed-Intake	12/02/2021	Review Complete
2021-001191	License application problem	Closed-Intake	12/06/2021	Review Complete
2021-001193	License application problem	Closed-Intake	12/06/2021	Review Complete
2022-000052	License application problem	Closed-Intake	01/20/2022	Review Complete
2022-000084	License application problem	Closed-Intake	01/25/2022	Review Complete
2022-000101	License application problem	Closed-Intake	02/01/2022	Review Complete
2022-000111	License application problem	Closed-Intake	02/02/2022	Review Complete
2022-000120	License application problem	Closed-Intake	02/03/2022	Review Complete
2022-000123	License application problem	Closed-Intake	02/03/2022	Review Complete
2022-000133	License application problem	Closed-Intake	02/07/2022	Review Complete
2021-001305	Violation of licensing regulation	Closed-Complaint	02/11/2022	No Action - No Violation

***END OF REPORT***

# Division Update

Department of Commerce Community, and Economic Development  
Corporations, Business and Professional Licensing

Summary of All Professional Licensing  
Schedule of Revenues and Expenditures

Real Estate Commission	FY 16		FY 17	Biennium	FY 18		FY 19	Biennium	FY 20		FY 21	Biennium	FY 22
													1st & 2nd QTR
<b>Revenue</b>													
Revenue from License Fees	\$ 1,086,258	\$ 297,161	\$ 1,383,419	\$ 766,875	\$ 282,453	\$ 1,049,328	\$ 618,451	\$ 325,590	\$ 944,041	\$ 240,965			\$ 240,965
General Fund Received													\$ -
Allowable Third Party Reimbursements													\$ -
<b>TOTAL REVENUE</b>	<b>\$ 1,086,258</b>	<b>\$ 297,161</b>	<b>\$ 1,383,419</b>	<b>\$ 766,875</b>	<b>\$ 282,453</b>	<b>\$ 1,049,328</b>	<b>\$ 618,451</b>	<b>\$ 325,590</b>	<b>\$ 944,041</b>	<b>\$ 240,965</b>			<b>\$ 240,965</b>
<b>Expenditures</b>													
Non Investigation Expenditures													
1000 - Personal Services	137,073	118,908	255,981	115,076	120,856	235,932	65,350	113,092	178,442	47,455			47,455
2000 - Travel	12,781	6,803	19,584	15,632	5,036	20,668	3,046	-	3,046	-			-
3000 - Services	26,599	14,085	40,684	13,683	9,813	23,496	19,306	4,687	23,993	2,096			2,096
4000 - Commodities	1,229	34	1,263	649	-	649	-	-	-	-			-
5000 - Capital Outlay	-	-	-	-	-	-	-	-	-	-			-
Total Non-Investigation Expenditures	177,682	139,830	317,512	145,040	135,705	280,745	87,702	117,779	205,481	49,551			49,551
Investigation Expenditures													
1000-Personal Services	91,700	90,606	182,306	51,422	83,598	135,020	93,884	97,209	191,093	43,915			43,915
2000 - Travel							2,078	-	2,078	-			-
3023 - Expert Witness		4,922	4,922					450	450				-
3088 - Inter-Agency Legal	43,639	45,154	88,793	646	530	1,176	1,692	43,125	44,817				-
3094 - Inter-Agency Hearing/Mediation	6,929	19,603	26,532		3,689	3,689		2,799	2,799				-
3000 - Services other					958	958	1,010	390	1,400	450			450
4000 - Commodities										24			24
Total Investigation Expenditures	142,268	160,285	302,553	52,068	88,775	140,843	98,664	143,973	242,637	44,389			44,389
<b>Total Direct Expenditures</b>	<b>319,950</b>	<b>300,115</b>	<b>620,065</b>	<b>197,108</b>	<b>224,480</b>	<b>421,588</b>	<b>186,366</b>	<b>261,752</b>	<b>448,118</b>	<b>93,940</b>			<b>93,940</b>
Indirect Expenditures													
Internal Administrative Costs	95,730	87,001	182,731	108,746	110,362	219,108	108,667	101,425	210,092	50,713			50,713
Departmental Costs	54,735	58,811	113,546	53,154	57,353	110,507	37,533	39,972	77,505	19,986			19,986
Statewide Costs	20,226	23,348	43,574	18,608	20,811	39,419	20,978	28,864	49,842	14,432			14,432
<b>Total Indirect Expenditures</b>	<b>170,691</b>	<b>169,160</b>	<b>339,851</b>	<b>180,508</b>	<b>188,526</b>	<b>369,034</b>	<b>167,178</b>	<b>170,261</b>	<b>337,439</b>	<b>85,131</b>			<b>85,131</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 490,641</b>	<b>\$ 469,275</b>	<b>\$ 959,916</b>	<b>\$ 377,616</b>	<b>\$ 413,006</b>	<b>\$ 790,622</b>	<b>\$ 353,544</b>	<b>\$ 432,013</b>	<b>\$ 785,557</b>	<b>\$ 179,071</b>			<b>\$ 179,071</b>
<b>Cumulative Surplus (Deficit)</b>													
Beginning Cumulative Surplus (Deficit)	\$ 99,946	\$ 695,563		\$ 523,449	\$ 912,708		\$ 782,155	\$ 1,047,062		\$ 940,639			\$ 940,639
Annual Increase/(Decrease)	595,617	(172,114)		389,259	(130,553)		264,907	(106,423)		61,894			61,894
Ending Cumulative Surplus (Deficit)	\$ 695,563	\$ 523,449		\$ 912,708	782,155		\$ 1,047,062	\$ 940,639		\$ 1,002,533			\$ 1,002,533
<b>Statistical Information</b>													
Number of Licenses for Indirect calculation	3,066	3,558		4,129	4,041		3,771	3,680					
<b>Additional information:</b>													
<ul style="list-style-type: none"> <li>• Fee analysis required if the cumulative is less than zero; fee analysis recommended when the cumulative is less than current year expenditures; no fee increases needed if cumulative is over the current year expenses *</li> <li>• Most recent fee change: Fee change FY20</li> <li>• Annual license fee analysis will include consideration of other factors such as board and licensee input, potential investigation load, court cases, multiple license and fee types under one program, and progr</li> </ul>													

Appropriation Name (Ex)	(All)
Sub Unit	(All)
PL Task Code	REC1

Sum of Budgetary Expenditures Object Name (Ex)	Object Type Name (Ex)			Grand Total
	1000 - Personal Services	3000 - Services	4000 - Commodities	
1011 - Regular Compensation	48,627.44			48,627.44
1014 - Overtime	411.81			411.81
1023 - Leave Taken	6,567.54			6,567.54
1028 - Alaska Supplemental Benefit	3,414.22			3,414.22
1029 - Public Employee's Retirement System Defined Benefits	2,793.22			2,793.22
1030 - Public Employee's Retirement System Defined Contribution	2,460.42			2,460.42
1034 - Public Employee's Retirement System Defined Cont Health Reim	1,512.73			1,512.73
1035 - Public Employee's Retirement Sys Defined Cont Retiree Medical	495.62			495.62
1037 - Public Employee's Retirement Sys Defined Benefit Unfnd Liab	9,483.88			9,483.88
1039 - Unemployment Insurance	177.02			177.02
1040 - Group Health Insurance	12,345.48			12,345.48
1041 - Basic Life and Travel	21.79			21.79
1042 - Worker's Compensation Insurance	508.10			508.10
1047 - Leave Cash In Employer Charge	943.53			943.53
1048 - Terminal Leave Employer Charge	772.90			772.90
1053 - Medicare Tax	766.52			766.52
1077 - ASEA Legal Trust	26.74			26.74
1079 - ASEA Injury Leave Usage	2.69			2.69
1080 - SU Legal Trst	29.95			29.95
1970 - Personal Services Transfer	-			-
3000 - Training/Conferences		450.00		450.00
3002 - Memberships		780.00		780.00
3046 - Advertising		1,240.30		1,240.30
3057 - Structure, Infrastructure and Land - Rentals/Leases		75.24		75.24
4005 - Subscriptions			24.00	24.00
1016 - Other Premium Pay	9.05			9.05
<b>Grand Total</b>	<b>91,370.65</b>	<b>2,545.54</b>	<b>24.00</b>	<b>93,940.19</b>

**Real Estate Commission (REC)**

Analysis last updated: [12/14/2021](#)  
 Renewal deadline: [1/31/2024](#)  
 Presented to board: [12/15/2021](#)

REC Fee Type	Current fee schedule				Proposed by board				Proposed by division				Adjustments			In System 02.01.2019 to 01.31.2021
	Current Fee	Projected Units	Projected Revenue	Fee Adjustment	Fee with Recommended Adjustment	Projected Revenue after Adjustment	% Change	Fee Adjustment	Fee with Recommended Adjustment	Projected Revenue after Adjustment	% Change	Fee Adjustment for Estimated Prorated Renewals	Projected Units**	Projected Revenue Loss		
Application Fee	\$ 200	490	\$ 98,000		\$ 200	\$ 98,000	0%		\$ 200	\$ 98,000	0%				Application Fee	490
New Associate Broker	140	6	840		140	840	0%	-30	110	660	-21%	(55)	6	(330)	New Associate Broker	6
Renewed Associate Broker	140	305	42,700		140	42,700	0%	-30	110	33,550	-21%				Renewed Associate Broker	299
New Broker	140	14	1,960		140	1,960	0%	-30	110	1,540	-21%	(55)	7	(385)	New Broker	14
Renewed Broker	140	383	53,620		140	53,620	0%	-30	110	42,130	-21%				Renewed Broker	369
New Real Estate Salesperson	140	470	65,800		140	65,800	0%	-30	110	51,700	-21%	(55)	271	(14,905)	New Real Estate Salesperson	470
Renewed Real Estate Salesperson	140	1,423	199,220		140	199,220	0%	-30	110	156,530	-21%				Renewed Real Estate Salesperson	953
Initial Office Registration	200	63	12,600		200	12,600	0%		200	12,600	0%				Initial Office Registration	63
Office Changes Fee	120	150	18,000		120	18,000	0%		120	18,000	0%				Office Changes Fee	150
Transfer Fee, Per License	225	750	168,750		225	168,750	0%		225	168,750	0%				Transfer Fee, Per License	750
License Inactivation/Reactivation	150	93	13,950		150	13,950	0%		150	13,950	0%				License Inactivation/Reactivation	93
Reinstatement for Lapsed License	225	70	15,750		225	15,750	0%		225	15,750	0%				Reinstatement for Lapsed License	70
Duplicate License	20	6	120		20	120	0%		20	120	0%				Duplicate License	6
Name Change Fee	75	25	1,875		75	1,875	0%		75	1,875	0%				Name Change Fee	25
Estimated Centralized Fees	9,009	1	9,009		9,009	9,009	0%		9,009	9,009	0%					
			<b>\$ 702,194</b>			<b>\$ 702,194</b>				<b>\$ 624,164</b>				<b>\$ (15,620)</b>		

**Calculating Projected Units**  
 New: PY new applications  
 Renewal: PY renewed + PY new  
 Temporary: PY temporary  
 Courtesy: PY courtesy  
  
 Initial: PY new applications  
 Centralized: PY revenue x .01  
 Inactive: Equals PY inactive

Beginning Cumulative Surplus must be from FY2019

	CALCULATIONS BASED ON CURRENT FEES				
	FY2017/2018	FY2019/2020	Projected FY2021/2022	Projected FY2023/2024	Projected FY2025/2026
Revenues and Expenditures	Actuals	Actuals			
Revenue	1,064,036	900,904	702,194	702,194	702,194
Expenses	(846,891)	(766,550)			
Adjustments					
Expenses adjusted for 2% biennial increase			(781,881)	(797,519)	(813,469)
Fee adjustment for pro-rated renewal			(15,620)	(15,620)	(15,620)
Projected Net		134,354	(95,307)	(110,945)	(126,895)
Beginning Cumulative Surplus (Deficit)		912,708	1,047,062	951,755	840,810
Ending Cumulative Surplus (Deficit)		1,047,062	951,755	840,810	713,916

	CALCULATIONS BASED ON BOARD'S PROPOSAL			
	FY2019/2020	Projected FY2021/2022	Projected FY2023/2024	Projected FY2025/2026
Actuals	900,904	702,194	702,194	702,194
	(766,550)			
		(781,881)	(797,519)	(813,469)
		(15,620)	(15,620)	(15,620)
	134,354	(95,307)	(110,945)	(126,895)
	912,708	1,047,062	951,755	840,810
	1,047,062	951,755	840,810	713,916

	CALCULATIONS BASED ON DIVISION'S PROPOSAL			
	FY2019/2020	Projected FY2021/2022	Projected FY2023/2024	Projected FY2025/2026
Actuals	900,904	624,164	624,164	624,164
	(766,550)			
		(781,881)	(797,519)	(813,469)
		(15,620)	(15,620)	(15,620)
	134,354	(173,337)	(188,975)	(204,925)
	912,708	1,047,062	873,725	684,750
	1,047,062	873,725	684,750	479,826

32nd Legislature (2021-2022)

Alaska Admin Code

[12 AAC 02.360](#)

**12 AAC 02.360. Real Estate Commission**

- (a) The following fees are established for real estate salespersons, associate brokers, and brokers:
- license fee, for all or part of the initial biennial license period, whether licensure is by examination or endorsement, \$140;
  - biennial license renewal fee for both active and inactive licenses, \$140;
  - fee for office changes, including change of broker and company name, \$120 for each license;
  - transfer of license fee, \$225;
  - application fee for initial license, \$200;
  - initial office registration fee, \$200;
  - license inactivation or reactivation fee, \$150;
  - duplicate license fee, \$20;
  - name change fee, \$75;
  - post-license education certification and new license document fee, \$50;
  - reinstatement fee for a lapsed license, \$225.

SEARCH  Display

- (b) The following fees are established for real estate education course certification and instructor approval:
- initial course certification fee, \$50 per credit hour;
  - biennial course recertification fee, \$30 per credit hour;
  - instructor approval fee, \$200 per instructor;
  - temporary instructor approval fee, \$250 per instructor;
  - instructor approval recertification fee, \$100.
- (c) The following fees are established for publications offered by the Real Estate Commission:
- information pamphlet on landlord and tenant rights, \$5;
  - repealed 12/2/2005.

# Old Business

# Teams Disclosure Committee

# ALASKA REAL ESTATE COMMISSION STRATEGIC PLAN

2021/2022

The Commission recognizes we have a very small, yet extremely competent staff for the number of licensees we oversee, and to assist affected consumers. We have every confidence that our Executive Administrator, Project Assistant, and the REC Investigator, will all support us in reaching our goals.

GUIDING PRINCIPLE	OBJECTIVE - how will we meet this guiding principle?	Who will complete this task?	Status/Notes
Protect the Consumer/Inform Licensees	With agreement of the appropriate departments, upload informational videos done by appropriate personnel on: <ul style="list-style-type: none"> <li>How to file a complaint against a licensee &amp; its process</li> <li>If a complaint is filed against a license what the process is for a license</li> </ul> Additionally, provide best practice "white papers" on various topics as approved by the Commission for placement on our website.	Commissioners, Staff & Investigator	Goal to have recorded presentation done & submitted to Chief Investigator for review/approval by the next year's Strategic Planning meeting
Protect the Consumer/Inform Licensees	Provide the Commission for consideration, what they should have jurisdiction over in property management, i.e., financial responsibilities of the property owner or property manager. Then, provide next steps should the Commission agree to move forward with recommendations. Provide a list of property management FAQ's (Frequently Asked Questions) for both licensed property managers & property owners, to be approved by the Commission then placed on our website. To include: <ul style="list-style-type: none"> <li>Best practices for security deposits &amp; earnest money</li> <li>Potential for separate Property Management Consumer Disclosure &amp; Waiver of Right to be Represented form</li> <li>Long-term goal to review the Landlord Tenant Act &amp; look at changes in conjunction with the real estate industry</li> <li>Review and make recommendations to the property management regulations with regard to trust account and security deposit issues</li> </ul>	Property Management Committee of the Commission & Property Management Liaison, Commissioner Heaton	Work in Progress – PM Committee continuing to develop best practices for REC consideration, several already approved & on website  Next meeting in October to discuss & draft PM FAQs document
Protect the Consumer/Inform Licensees	Define minimum standards, based on what other jurisdictions have successfully implemented, for team advertising. To include: <ul style="list-style-type: none"> <li>Define requirements to include brokerage information, minimum size, etc.</li> <li>Review, make recommendations if necessary, and provide a draft Disclosure Statement regarding teams</li> <li>Review, make recommendations if necessary, and draft regulation changes</li> </ul>	Commissioners Schok & Heaton to provide information to staff	Previous Commission completed a best practice document already approved & on website  *Requires a regulation change
Inform Licensees	Assist staff to clear up the following issues: <ul style="list-style-type: none"> <li>How "inactive status" is logged/started &amp; the notification to the affected licensee.</li> <li>Define &amp; Verify how required education, for those who apply for license by endorsement.</li> <li>Define &amp; Simplify the criteria for getting or upgrading a license.</li> <li>Sharing of Information</li> </ul>	Commissioner Markwood & Staff	
Protect the Consumer/Inform Licensees	Review all regulations & propose one major regulation change (cleanup) which will bring regulations into the 21 <sup>st</sup> century.	Commissioners & Staff	Complete – DOL review complete & being sent to Lt. Gov for approval
Protect the Consumer	Review & revamp the State of Alaska Residential Real Property Transfer Disclosure Statement.	Commissioner Markwood	* Requires a Regulation Change Completed.
Commission Business/Inform Licensees	Review upcoming licensing renewal cycle fee adjustment, as to conform with the recovery fund balance.	Commissioners & Staff	Discussion to Occur at March Meeting  * Requires a Regulation Change
Commission Business/Inform Licensees	Review and make recommendations regarding DCE Education Topics for the next renewal cycle.	Commissioners & Staff	Completed - DCE topics at September Meeting

## Alaska Real Estate Commission Strategic Plan 2021/2022 - Continued

Commission Business/Inform Licensees	Create and proposed regulations as required per SB21 to allow for a Military Courtesy License for all license types: Salesperson, AssociateBroker and Broker.	Commission & Staff	Completed
Commission Business/InformLicensees	Create guidelines for DCE topics	Commission & Staff	To be completed at March Meeting.
Commission Business/InformLicensees	Review and make recommendations to the regulation 12 AAC 64.500(n) and form, regarding the request for CE credit for courses that are not approved by Commission staff.	Commission & Staff	To be completed at June Meeting.

# Status of the Residential Real Property Transfer Disclosure Statement



March 4, 2022

Nancy Harris, Executive Administrator  
Alaska Real Estate Commission  
550 W 7<sup>th</sup> Ave, Suite 1500  
Anchorage, AK 99501-3567

RE: Completion of Temporary Broker Status for J. Riley Realty, LLC

Ms. Harris:

I have officially completed all the efforts concluding the affairs of J. Riley Realty LLC and on behalf of Roberta Riley and the estate of broker James Riley.

Therefore, this notice is to inform you and Real Estate Commission members that effective today I am no longer the temporary broker for J. Riley Realty LLC.

If you have any questions or wish clarification, please feel free to contact me.

Sincerely,

Margaret Nelson

# New Business

The Alaska Department of Environmental Conservation (DEC) seeks to improve awareness of and compliance with woodstove regulations in the Fairbanks/North Pole area, where fine particulate matter threatens public health and has triggered regulatory responses that are required under the Clean Air Act. As part of this response, a person may not sell or convey old or non-certified woodstoves in the Fairbanks/North Pole area. See 18 AAC 50.077.

To increase awareness and compliance, we'd like to add a few lines about woodstoves to the big disclosure form that the seller fills out for the buyer early in the real estate transaction process, the one incorporated by reference in 12 AAC 64.930. We'd also like to make a short disclosure/acknowledgment form for the buyer to sign or initial at closing, similar to forms for lead paint or asbestos. DEC has drafted suggested versions for both, for the Real Estate Commission's review.

# SOLID FUEL-FIRED HEATING DEVICE DISCLOSURE

Property Address \_\_\_\_\_

Legal Description \_\_\_\_\_

For property located in the greater Fairbanks or North Pole area, specifically the Fairbanks North Star Borough Nonattainment area, solid fuel-fired heating devices must meet the following regulatory requirements.

Alaska Department of Environmental Conservation (ADEC) regulations 18 AAC 50.077, 18 AAC 50.079, and the State Air Quality Control Plan **require** that coal-fired heating devices and outdoor cordwood hydronic heaters be **removed before a property is sold, leased, or conveyed**. **All other non-exempted solid fuel-fired heating devices** (including wood, pellet, and coal stoves; pellet hydronic heaters; and fireplace inserts) that are at least 25 years old with emissions above 2.0 g/hr, OR that are not certified by the Environmental Protection Agency, **must be removed before a property is sold, leased, or conveyed**. This rule applies to devices located anywhere on a property, including inside the home, in a garage, and in outbuildings. All remaining solid fuel-fired heating devices **must be registered** with ADEC.

All solid fuel-fired heating devices are subject to the visible emission standards of 18 AAC 50.075(a)(2) and must maintain emissions below 20% opacity (excluding a fifteen-minute startup period). Solid fuel-fired heating devices are not permitted to operate during an air quality episode or alert unless ADEC has issued the appropriate waiver to that specific device.

More information regarding regulations and requirements, the geographical areas and appliances affected, and applicable sanctions may be found at:

**Environmental Protection Agency**

<https://www.epa.gov/burnwise>

**Fairbanks North Star Borough Air Quality Division**

<http://www.co.fairbanks.ak.us/transportation/Pages/Air-Quality.aspx>

**Nonattainment Area Map**

<https://www.arcgis.com/home/webmap/viewer.html?webmap=40e054cc6ea84fdaa0e16018a4379697>

**Alaska Department of Environmental Conservation**

<http://dec.alaska.gov/air/>

**Real Estate Regulation Information**

<https://dec.alaska.gov/air/anpms/communities/fbks-pm2-5-real-estate>

**I/We acknowledge having read and understood this Solid Fuel-Fired Heating Device Disclosure.**

Buyer \_\_\_\_\_

Date \_\_\_\_\_

Buyer \_\_\_\_\_

Date \_\_\_\_\_

Seller \_\_\_\_\_

Date \_\_\_\_\_

Seller \_\_\_\_\_

Date \_\_\_\_\_



# State of Alaska Residential Real Property Transfer Disclosure Statement

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

## General Information

AS 34.70.010 requires that before the Transferee/Buyer (hereafter referred to as **Buyer**) of an interest in residential real property makes a written offer, the Transferor/Seller (hereafter referred to as **Seller**) must deliver a completed written disclosure form. This disclosure statement is in compliance with AS 34.70.010. It concerns the residential real property\* located in the \_\_\_\_\_ Recording District, \_\_\_\_\_ Judicial District, State of Alaska.

Legal Description: \_\_\_\_\_

Property Address/City/Other: \_\_\_\_\_

\* Residential real property means any single family dwelling, or two single family dwelling units under one roof, or any individual unit in a multi-unit structure or common interest ownership community whose primary purpose is to provide housing. AS 34.70.200(2) and (3).

**AS 34.70.020 provides that if a disclosure statement or material amendment is delivered to the transferee after the transferee has made a written offer, the transferee may terminate the offer by delivering a written notice of termination to the transferor or the transferor's licensee within three days after the disclosure statement or amendment is delivered in person or within six days after the disclosure statement or amendment is delivered by deposit in the mail.**

**AS 34.70.040(b) provides that if an item that must be completed in the disclosure statement is unknown or is unavailable to the Seller, and if the Seller or Seller's agent has made a reasonable effort to ascertain the information, the Seller may make an approximation based on the best information available to the Seller or Seller's agent. It must be reasonable, clearly labeled as an approximation, and not used to avoid the disclosure requirements of AS 34.70.010 – AS 34.70.200.**

All disclosures made in this statement are required to be made in good faith (AS 34.70.060). The Seller is required to disclose defects or other conditions in the real property or the real property interest being transferred. To comply, disclosure need not include a search of the public records, nor does it require a professional inspection of the property.

If the information supplied in this disclosure statement becomes inaccurate as a result of an act or agreement after the disclosure statement is delivered to the Buyer, the Seller is required to deliver an amendment to the disclosure statement to the Buyer. An addendum/amendment form for that purpose may be attached to this disclosure statement.

Upon delivery to a buyer, any inspection/reports generated by a purchase agreement of this property automatically becomes an addendum/amendment to the property disclosure.

**Exemption for First Sale:** Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

**Waiver by Agreement:** Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing. Signing this waiver does not affect other obligations for disclosure.

**Violation or Failure to Comply:** A person who negligently violates or fails to perform a duty required by AS 34.70.010 - AS 34.70.200 is liable to the Buyer for actual damages suffered by the Buyer as a result of the violation or failure. If the person willfully violates or fails to perform a duty required by AS 34.70.010 -AS 34.70.200, the Seller is liable to the Buyer for up to three times the actual damages. In addition to the damages, a court may also award the Buyer costs and attorney fees to the extent allowed under the rules of court.

## Seller's Information Regarding Property

### Property Type (check one):

- Single Family     Zero Lot Line/Town House     Condominium     Townhome/PUD  
 Duplex (Including Single Family with an Apartment)  
 Other (please specify) \_\_\_\_\_

Do you currently occupy the property?  Yes     No    If Yes, how long? \_\_\_\_\_

If not a current occupant, have you ever occupied the property?  Yes     No    If so, when? \_\_\_\_\_

Year Property Built: \_\_\_\_\_. If property was built prior to 1978, or if Seller has any knowledge of lead-based paint, Seller must complete Disclosure of Information and Acknowledgment of Lead-based Paint and/or Lead-based Paint Hazards in accordance with Section 1018 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (also known as Title X) and provide Buyer with the "Protect Your Family From Lead in Your Home" pamphlet. The pamphlet can be found on the Internet at <http://www.epa.gov/lead/leadprot.htm>.

Construction Overview:  Wood Frame     Manufactured     Modular     Other: \_\_\_\_\_

Foundation:  Masonry Block     Poured Concrete     Piling     Treated Wood     Other: \_\_\_\_\_

Name of original builder (if known): \_\_\_\_\_

### Property Features:

**Check** all items that are **built-in** and will remain with the property. **Also . . .**

**Circle** those checked items that have known defects or malfunctions. **Also . . .**

**Describe** the defect or malfunction on the Addendum/Amendment(s) To The Disclosure Statement.

- |                                                      |                                                                                                         |                                                       |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <input type="checkbox"/> Cooktop                     | <b>Solid Fuel-Fired Heating</b>                                                                         | <input type="checkbox"/> T.V. Antenna                 |
| <input type="checkbox"/> Oven(s) # of _____          | <input type="checkbox"/> Device(s) # of _____                                                           | <input type="checkbox"/> Satellite Dish               |
| <input type="checkbox"/> Rods & Blinds               | <input type="checkbox"/> Jetted Tub                                                                     | <input type="checkbox"/> Window Screens               |
| <input type="checkbox"/> Microwave(s) # of _____     | <input type="checkbox"/> Hot Tub <input type="checkbox"/> Cover                                         | <input type="checkbox"/> Security System              |
| <input type="checkbox"/> Dishwasher                  | <input type="checkbox"/> Steam Shower Room                                                              | <input type="checkbox"/> Smoke Detector(s) # of _____ |
| <input type="checkbox"/> Trash Compactor             | <input type="checkbox"/> Water Softener                                                                 | <input type="checkbox"/> CO Detectors # of _____      |
| <input type="checkbox"/> Garbage Disposal            | <input type="checkbox"/> Water Filtering System                                                         | <input type="checkbox"/> Fire Alarms                  |
| <input type="checkbox"/> Instant Hot Water Dispenser | <input type="checkbox"/> Greenhouse <input type="checkbox"/> Attached <input type="checkbox"/> Detached | <input type="checkbox"/> Auto Garage Door Opener(s)   |
| <input type="checkbox"/> Central Vacuum Installed    | <input type="checkbox"/> Ventilating System                                                             | # of Opener(s) _____                                  |
| <input type="checkbox"/> Intercom                    | <input type="checkbox"/> Heating System                                                                 | <input type="checkbox"/> Built-In Refrigerator        |
| <input type="checkbox"/> Paddle Fan(s) # of _____    | <input type="checkbox"/> Storage Shed(s) # of _____                                                     | <input type="checkbox"/> Other _____                  |
|                                                      | <input type="checkbox"/> Built-In Barbecue                                                              |                                                       |

Comments: \_\_\_\_\_

### Structural Components:

**Check** only those items that have known defects, malfunctions, or have had major repairs performed within the last five years.

**Also . . . Describe** the defect, malfunction, or repair on the Addendum/Amendment(s) To The Disclosure Statement.

- |                                           |                                         |                                                          |                                                |                                                 |
|-------------------------------------------|-----------------------------------------|----------------------------------------------------------|------------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Fences/Gates     | <input type="checkbox"/> Rain Gutters   | <input type="checkbox"/> Insulation                      | <input type="checkbox"/> Electrical Systems    | <input type="checkbox"/> Electronic Air Cleaner |
| <input type="checkbox"/> Driveways        | <input type="checkbox"/> Exterior Walls | <input type="checkbox"/> <b>Solid Fuel-Fired Heating</b> | <input type="checkbox"/> Sewage Systems        | <input type="checkbox"/> Heat Recovery          |
| <input type="checkbox"/> Private Walkways | <input type="checkbox"/> Interior Walls | <input type="checkbox"/> <b>Device(s) # of _____</b>     | <input type="checkbox"/> Water Supply          | <input type="checkbox"/> Ventilator System      |
| <input type="checkbox"/> Retaining Walls  | <input type="checkbox"/> Floors         | <input type="checkbox"/> Fireplace(s)                    | <input type="checkbox"/> Garage                | <input type="checkbox"/> Swimming Pool          |
| <input type="checkbox"/> Foundation       | <input type="checkbox"/> Ceilings       | # of _____                                               | <input type="checkbox"/> Garage Floor Drain    | <input type="checkbox"/> Mechanical             |
| <input type="checkbox"/> Crawl Space      | <input type="checkbox"/> Doors          | <input type="checkbox"/> Gas Starter                     | <input type="checkbox"/> Carport               | <input type="checkbox"/> Filtration             |
| <input type="checkbox"/> Roof             | <input type="checkbox"/> Windows        | <input type="checkbox"/> Chimneys                        | <input type="checkbox"/> Washer/Dryer Hook-ups | <input type="checkbox"/> Pool Cover             |
| <input type="checkbox"/> Patio/Decking    | Skylights                               | <input type="checkbox"/> Plumbing Systems                | <input type="checkbox"/> Humidifier            | <input type="checkbox"/> Hot Water Heater       |
| <input type="checkbox"/> Slabs            | Venting                                 | <input type="checkbox"/> Heating Systems                 | <input type="checkbox"/> Air Conditioner       |                                                 |
|                                           |                                         | <input type="checkbox"/> Solar Panels                    |                                                |                                                 |
|                                           |                                         | <input type="checkbox"/> Wind Generators                 |                                                |                                                 |

Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_ Property Address \_\_\_\_\_ Buyer's Initials \_\_\_\_\_ Date \_\_\_\_\_

Other items not covered above? \_\_\_\_\_

Comments: \_\_\_\_\_

\_\_\_\_\_  
Seller's Initials      /      /  
Date

\_\_\_\_\_  
Property Address

\_\_\_\_\_  
Buyer's Initials      /      /  
Date

**Documentation: Check** the documents for the subject property that the seller has available for review:

- |                                                                      |                                                                           |                                                      |
|----------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------|
| <input type="checkbox"/> Engineer/Property/Home Inspection Report(s) | <input type="checkbox"/> Written Agreements with Adjacent Property Owners | <input type="checkbox"/> Party Wall Agreement        |
| <input type="checkbox"/> Title Information                           | <input type="checkbox"/> Energy Rating Certificate or PUR-101             | <input type="checkbox"/> Lease/Rental Agreement      |
| <input type="checkbox"/> As-Built Survey                             | <input type="checkbox"/> Resale Certificate                               | <input type="checkbox"/> Soils Test                  |
| <input type="checkbox"/> Certificate of Occupancy or PUR-102         | <input type="checkbox"/> Water Rights Certificate                         | <input type="checkbox"/> Well Log and Water Tests    |
| <input type="checkbox"/> Deed Restrictions                           | <input type="checkbox"/> Subdivision Covenants/Restrictions               | <input type="checkbox"/> Hazardous Materials Test(s) |
| <input type="checkbox"/> Other _____                                 |                                                                           | <input type="checkbox"/> Other _____                 |

**Additional Information:**

Supply information for the following items:

To the best of your knowledge, has the property been inspected by an engineer/home inspector in the last 5 years?.....  **Yes**  **No**

► **Drainage:**

- ◆ Are you aware of ever having any water in the crawl space, basement, or lower level?.....  
  - If Yes, how has the problem been resolved?
    - Sump Pump(s)  Curtain Drain  Rain Gutter/Extension  Other \_\_\_\_\_
    - When was problem resolved? \_\_\_\_\_
    - Location of each sump pump: \_\_\_\_\_
  - ♥ To where does the water drain after it leaves the sump pump? \_\_\_\_\_
  - If gutters, where do downspouts discharge? \_\_\_\_\_
- ◆ Is there a floor drain in the structure, including garage?.....  
  - If Yes, where is it located and where does it drain to? \_\_\_\_\_

► **Roof or Other Leakage:**

- 
- ◆ Are you aware of any ice damming on the roof? .....  
    - If Yes, provide location. \_\_\_\_\_
  - ◆ Are you aware of any water leaking into the home? i.e., windows, lights, fireplace, etc. ....  
    - If Yes, provide location. \_\_\_\_\_

► **Fireplace and/or Solid Fuel-Fired Heating Device(s):\***

Type:  Wood Stove  Pellet Stove  Coal Stove  Outdoor Hydronic  Fireplace / Fireplace Inserts  
 Device(s) manufacture date(s): \_\_\_\_\_ Certified Emission Rate(s): \_\_\_\_\_  
 Device Installation Date(s) \_\_\_\_\_ Who installed? \_\_\_\_\_  
 Date chimney(s) last cleaned? \_\_\_\_\_ Who cleaned? \_\_\_\_\_

\*If located within the greater Fairbanks/North Pole area, the devices listed may be subject to 18 AAC 50.077 or 18 AAC 50.079. If older than 25 years with emissions above 2.0 grams/hour, or not EPA-certified, regulated devices may be required to be removed or replaced. For more information on compliance and exemptions, call (907) 451-5172.

► **Heating System(s):**

Mark all types that apply:  Hot Water Baseboard  Forced Air  Radiant Heat  Electrical Heat  
 Solid Fuel Burning Device  Other \_\_\_\_\_  
 Age: \_\_\_\_\_ years. Last Cleaned: \_\_\_\_\_ Last Inspected: \_\_\_\_\_  
 Source:  Natural Gas  Electric  Propane Tank leased or owned? \_\_\_\_\_  Wood  Coal  
 Oil with \_\_\_\_\_ gallon storage which is  Buried  Above Ground  Other \_\_\_\_\_  
 Age of Tank? \_\_\_\_\_ years.

► **Hot Water Heater:**

Age: \_\_\_\_\_ years. Capacity: \_\_\_\_\_ gallons. Type:  Gas  Electric  Other \_\_\_\_\_

► **Water Supply:**

Type:  Public  Private  Community  Cistern/Water Tank If Cistern/Water Tank: \_\_\_\_\_ Size  
 Other \_\_\_\_\_

- ◆ Have you had any problems with your water supply?.....
  - ◆ Has the water supply been tested in the past 12 months?.....
- If Yes, attach all documentation from all tests.

- heavy metals, arsenic or other contaminants? .....
- ◆ Has the well failed while you have owned the property?.....
- ◆ Have you ever had a well pump problem or failure?.....
- ◆ Do you supply water to, or receive water from others?.....
- If Yes, is there a recorded agreement?.....
- ♥ Do you have a water rights certificate for this property?.....

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
 Seller's Initials      Date

\_\_\_\_\_  
 Property Address

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
 Buyer's Initials      Date

**Additional Information (Continued):**

► **Sewer System:** Yes    No  
 Type:  Public     Private     Community     Other \_\_\_\_\_

◆ Does your sewer system have a lift station/lift pump? .....    
 If Private:  Septic Tank     Holding Tank     Other: \_\_\_\_\_  
 Drainfield System:  Bed     Trench     Mound     Pit     Crib     Other \_\_\_\_\_  
 Innovative Sewer System:  Intermittent Sand Filter     Biocycle     Recirculating Upflow Filter  
 Secondary sewer treatment plant     Other \_\_\_\_\_

◆ Has the sewer system failed while you owned the property? .....    
 If Yes, explain: \_\_\_\_\_  
 Age of sewer system: \_\_\_\_\_ Location: \_\_\_\_\_

◆ Have you had any work maintenance or inspections done on the sewer system during your ownership? .....    
 If Yes, explain: \_\_\_\_\_  
 Approval/Certification source (and date if known): \_\_\_\_\_

◆ Are you aware of any abandoned sewer systems, leachfields, cribs, etc. on the property?.....

► **Freeze-ups:**

◆ Have you had any frozen water lines, sewer lines, drains, or heating systems?.....    
 If yes, please explain. \_\_\_\_\_

◆ Are there any heat tapes, heat lamps, or other freeze prevention devices? .....    
 Location, and explain use. \_\_\_\_\_

► **Average Annual Utility Costs:**

Gas	\$ _____	Company/Source: _____
Electric	\$ _____	Company/Source: _____
Oil	\$ _____/Gallons: _____	Company/Source: _____
Propane	\$ _____	Company/Source: _____
Wood	\$ _____	Company/Source: _____
Coal	\$ _____	Company/Source: _____
Water	\$ _____	Company/Source: _____
Sewer	\$ _____	Company/Source: _____
Refuse	\$ _____	Company/Source: _____
Other	\$ _____	Company/Source: _____

To the best of your knowledge, are you aware of any of the following conditions with respect to the subject property? If answer is "Yes," indicate the relevant item number and explain the condition on the Addendum/Amendment(s) to the Disclosure Statement.

► **Title:** Yes    No

2. Do you know of any street or utility improvements planned that will affect the property?.....

3. Road maintenance provided by? \_\_\_\_\_

5. Is there a homeowner's association (HOA) for the property?.....    
 If Yes, HOA name: \_\_\_\_\_ HOA Telephone: \_\_\_\_\_  
 Mandatory     Voluntary     Inactive    Monthly Dues Amount: \$ \_\_\_\_\_ per \_\_\_\_\_  
 Are there any levied or pending assessments?.....    
 Who is responsible for issuing the resale certificate?  
 Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

► **Setbacks/Restrictions:**

6. Have you been notified of any proposed zoning changes for the property?.....

7. Are you aware of features of the property shared in common with adjoining property owners, such as walls, fences, and driveways, whose use or responsibility for maintenance may affect the property?.....

8. Are there subdivision conditions, covenants, or restrictions? .....

9. Are you aware of any violations of building codes, zoning, setback requirements, subdivision covenants, borough, or city restrictions on this property? .....

10. Are you aware of any nonconforming uses of this property?.....

**Additional Information (Continued):**

- |                                                                                               | <u>Yes</u>               | <u>No</u>                |
|-----------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 11. Are you aware of any deed, or other private restrictions on the use of the property?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Are you aware of any variances being applied for, or granted, on this property?.....      | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Are you aware of any easements on the property? .....                                     | <input type="checkbox"/> | <input type="checkbox"/> |

► **Encroachments:**

- |                                                                                           |                          |                          |
|-------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 14. Does anything on your property encroach (extend) onto your neighbor's property? ..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. Does anything on your neighbor's property encroach onto your property? .....          | <input type="checkbox"/> | <input type="checkbox"/> |

► **Environmental Concerns:**

- |                                                                                                                                                                                                                                                                                                             |                          |                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 16. Are you aware of any substances, materials, or products that may be an environmental hazard such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, contaminated soil, water or by-products from the production of methamphetamines on the subject property? ..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 16a. Are you aware of any mildew or mold issues affecting this property? .....                                                                                                                                                                                                                              | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. Are you aware of any underground storage tanks on this property, other than previously referenced fuel or septic tanks? Number of tanks:_____.....                                                                                                                                                      | <input type="checkbox"/> | <input type="checkbox"/> |
| 18. Are you aware if the property is in an avalanche zone/mudslide area?.....                                                                                                                                                                                                                               | <input type="checkbox"/> | <input type="checkbox"/> |
| 19. Are you aware if the property has flooded? .....                                                                                                                                                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> |
| Flood zone designation:_____                                                                                                                                                                                                                                                                                |                          |                          |
| 20. Are you aware of any erosion/erosion zone or accretion affecting this property?.....                                                                                                                                                                                                                    | <input type="checkbox"/> | <input type="checkbox"/> |
| 21. Are you aware of any damage to the property or any of the structures from flood, landslide, avalanche, high winds, fire, earthquake, or other natural causes? .....                                                                                                                                     | <input type="checkbox"/> | <input type="checkbox"/> |
| 22. Have you ever filed an insurance claim for any environmental damage to the property? .....                                                                                                                                                                                                              | <input type="checkbox"/> | <input type="checkbox"/> |
| 23. Are you aware of a waste disposal site or a gravel pit within a one-mile radius of the property?.....                                                                                                                                                                                                   | <input type="checkbox"/> | <input type="checkbox"/> |

► **Soil Stability:**

- |                                                                                                                                                                         |                          |                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 11. Are you aware of any debris burial or filling on any portion of the property?.....                                                                                  | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Are you aware of any permafrost or other soil problems which have caused settling, slippage, sliding, or heaving that affect the improvements of the property?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Are you aware of any drainage, or grading problems that affect this property?.....                                                                                  | <input type="checkbox"/> | <input type="checkbox"/> |

► **Construction, Improvements/Remodel:**

- |                                                                                                                 |                          |                          |
|-----------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 14. Have you remodeled, made any room additions, structural modifications, or improvements?.....                | <input type="checkbox"/> | <input type="checkbox"/> |
| If Yes, please describe. Was the work performed with necessary permits in compliance with building codes? ..... |                          |                          |
| Was a final inspection performed, if applicable?.....                                                           | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. Has a fire ever occurred in the structure?.....                                                             | <input type="checkbox"/> | <input type="checkbox"/> |

► **Pest Control or Wood Destroying Organisms:**

- |                                                                                                                               |                          |                          |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 16. Are you aware of any termites, ants, insects, squirrels, vermin, rodents, etc. in the structure? .....                    | <input type="checkbox"/> | <input type="checkbox"/> |
| a. If Yes, what type? _____                                                                                                   |                          |                          |
| b. If Yes, where? _____                                                                                                       |                          |                          |
| 17. Has there been damage in the past resulting from termites, ants, insects, squirrels, rodents, etc. in the structure?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| a. If Yes, when? _____                                                                                                        |                          |                          |
| b. If Yes, what type? _____                                                                                                   |                          |                          |
| c. If Yes, where? _____                                                                                                       |                          |                          |
| d. If Yes, describe what was done to resolve the problem: _____                                                               |                          |                          |

► **Other:**

- |                                                                                                               |                          |                          |
|---------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 18. Are you aware of any murder or suicide having occurred on the property within the preceding 3 years?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| 32. Are you aware of any human burial sites on the property?.....                                             | <input type="checkbox"/> | <input type="checkbox"/> |

Seller's Initials _____	Date _____	Property Address _____	Buyer's Initials _____	Date _____
-------------------------	------------	------------------------	------------------------	------------

**Additional Information (Continued):**

Yes      No

**33. Noise**

- a. Are you aware of any noise sources that may affect the property, including airplanes, trains, dogs, traffic, race tracks, neighbors, etc? .....
- b. If Yes, explain: \_\_\_\_\_  
\_\_\_\_\_

**34. Pets**

- a. Have there been any pets/animals in the house? .....
- b. If Yes, what kind? \_\_\_\_\_

I / We have completed this disclosure statement according to AS 34.70.010 - AS 34.70.200 and these instructions, and the statements are made in good faith and are true and correct to the best of my/our knowledge as of the date signed. I/We authorize any licensees involved or participating in this transaction to provide a copy of this statement to any person or entity in connection with any actual or anticipated transfer of the property or interest in the property.

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

**Buyer's Notice and Receipt of Copy**

**Transferee (Buyer) Awareness Notice:** Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: [www.dps.state.ak.us](http://www.dps.state.ak.us).

**Transferee (Buyer) Awareness Notice:** Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.

The Buyer is urged to inspect the property carefully and to have the property inspected by an expert. Buyer understands that there are aspects of the property of which the Seller may not have knowledge and that this disclosure statement does not encompass those aspects. Buyer also acknowledges that he/she has read and received a signed copy of this statement from the Seller or any licensee involved or participating in this transaction.

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_





# State of Alaska Residential Real Property Transfer Disclosure Statement

## Exemption For First Sale

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

Legal Description: \_\_\_\_\_

Property Address/City: \_\_\_\_\_

Under AS 34.70.120, the first transfer of an interest in residential real property that has never been occupied is exempt from the requirement for the Seller to complete the Disclosure Statement.

Buyer may wish to obtain inspections of the property and seek other professional advice.



**Transferee (Buyer) Awareness Notice:** Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: [www.dps.state.ak.us](http://www.dps.state.ak.us).



**Transferee (Buyer) Awareness Notice:** Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.



I certify that this is the first transfer of an interest in the property identified above and that the property has not been occupied before this transfer of interest.

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Seller's Initials      Date

\_\_\_\_\_  
Property Address

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Buyer's Initials      Date



# State of Alaska Residential Real Property Transfer Disclosure Statement

## Waiver By Agreement

AS 34.70.110

Prepared in compliance with Alaska Statute (AS) 34.70.010 - 34.70.200

Legal Description: \_\_\_\_\_

Property Address/City: \_\_\_\_\_

Under AS 34.70.110, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Seller and Buyer agree in writing.

Parties may wish to obtain professional advice and/or inspection of the property.

**It is recommended that the buyer read the complete State of Alaska Residential Real Property Transfer Disclosure Statement.**



**Transferee (Buyer) Awareness Notice:** Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether a person who has been convicted of a sex offense resides in the vicinity of the property that is the subject of the Transferee's (Buyer's) potential real estate transaction. This information is available at the following locations: Alaska State Trooper Posts, Municipal Police Departments, and on the State of Alaska, Department of Public Safety Internet site: [www.dps.state.ak.us](http://www.dps.state.ak.us).



**Transferee (Buyer) Awareness Notice:** Under AS 34.70.050, Transferee (Buyer) is independently responsible for determining whether, in the vicinity of the property that is the subject of the transferee's potential real estate transaction, there is an agricultural facility or agricultural operation that might produce odor, fumes, dust, blowing snow, smoke, burning, vibrations, noise, insects, rodents, the operation of machinery including aircraft, and other inconveniences or discomforts as a result of lawful agricultural operations.



By law, completion of this disclosure statement may be waived when transferring an interest in residential real property if the Transferor (Seller) and the Transferee (Buyer) agree in writing. If both parties agree to waive the requirement to complete this disclosure statement, please sign below.

**Signing this waiver does not affect other obligations for disclosure.**

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Seller's Initials      Date      Property Address      Buyer's Initials      Date



THE STATE  
of **ALASKA**  
GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community,  
and Economic Development

ALASKA REAL ESTATE COMMISSION

550 West 7<sup>th</sup> Avenue, Suite 1500  
Anchorage, Alaska 99501-3567  
Main: 907.269.8162  
Fax: 907.269.8156

October 1, 2021

Course Sponsors:

Real Estate regulations require the Commission notify course sponsors of the topics that satisfy the 8 hours of designated continuing education (DCE) requirement for the next licensing period.

Each licensee is required to complete at least 20 hours of continuing education (CE) during each biennial licensing period, 8 designated hours (DCE) and 12 elective hours (ECE).

The Commission approved the topics below as the 8 hours of DCE for the licensing period **February 1, 2022 – January 31, 2024.**

Required (DCE) Topics	Hours
Situational Ethics	2
Property Disclosures & Inspections	1
Contract & Real Estate Licensing Law	2
Prohibited Conduct	1
Advertising & Social Media	1
Licensee Relationships	1

## 2020 - 2022 DCE GUIDELINES

DCE TOPIC	HOURS	MUST INCLUDE AT LEAST 2 OF THE SUBJECTS AREAS:
<b>Broker Supervision and Management-</b>	2	<ul style="list-style-type: none"> <li>• Definition of supervision</li> <li>• Broker responsibility for policies and procedures               <ul style="list-style-type: none"> <li>-Licensee relationships</li> <li>-Teams</li> </ul> </li> <li>• Broker policy &amp; implementation of client confidentiality</li> <li>• Responsibilities of Brokers with branch offices               <ul style="list-style-type: none"> <li>-Direct supervision</li> <li>-Advertising</li> <li>-Display of license certificates</li> <li>-Home offices</li> </ul> </li> <li>• Brokers engaged in property management               <ul style="list-style-type: none"> <li>-Policies for licensee owned property</li> <li>-Overseeing records of transactions</li> </ul> </li> <li>• Recordkeeping responsibilities</li> <li>• Consequences for failure to supervise</li> <li>• Reporting violations</li> <li>• Teaching professionalism</li> </ul>
<b>Ethics</b>	2	<ul style="list-style-type: none"> <li>• Business ethics as it relates to real estate</li> <li>• Ethics as it relates to the Alaska Real Estate</li> <li>• Commission Consumer Disclosure</li> <li>• Ethical handling of conflicts of interest</li> <li>• Protecting client confidentiality</li> <li>• Ethics models in other professions (i.e. medical)</li> <li>• Disclosures</li> </ul>
<b>Prohibited Conduct</b>	2	<ul style="list-style-type: none"> <li>• Receiving/paying commissions</li> <li>• False advertising/misrepresentation</li> <li>• Falsifying license applications/credentials</li> <li>• Misrepresentation, fraud</li> <li>• Failing to disclose               <ul style="list-style-type: none"> <li>-Licensee relationships</li> <li>-Conflicts of interest</li> <li>-Compensation</li> <li>-Property information</li> <li>-License status</li> </ul> </li> <li>• Employment of unlicensed personnel</li> <li>• Violation of local, state, federal law</li> </ul>

## 2020 - 2022 DCE GUIDELINES

<b>Advertising and Social Media</b>	2	<ul style="list-style-type: none"><li>• Advertising requirements for property<ul style="list-style-type: none"><li>-Consumer owned<ul style="list-style-type: none"><li>-Written authorization</li><li>-Name of brokerage</li></ul></li><li>-Licensee owned<ul style="list-style-type: none"><li>-Name of brokerage</li><li>-License status</li></ul></li></ul></li><li>• Advertising of home offices<ul style="list-style-type: none"><li>Risks of social media<ul style="list-style-type: none"><li>-Failure to comply with local, state, federal statute advertising regulations</li><li>-Claims of defamation &amp; libel</li><li>-Copyright infringement</li><li>-Trademark infringement</li><li>-Breach of ethics (NAR COE article 12 &amp; 15)</li><li>-Discrimination</li><li>-Misrepresentation</li></ul></li></ul></li><li>• How to properly advertise on social media</li></ul>
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DCE COURSE TITLE 2018 - 2020	Must include at least some of the following but not necessarily all:
Ethical Situations – 2 hours	<ul style="list-style-type: none"> <li>• Discussions of specific situations working with <u>buyers and/or tenants</u>: advertising, showing, offers, accepted agreements through closing etc.</li> <li>• Discussions of specific situations working with <u>sellers and/or landlords</u>: advertising, showing, offers, accepted agreements through closing etc.</li> <li>• Discussions of specific situations working with other licensees in a transaction including but not limited to single licensees as well as teams etc.</li> <li>• Discussion of differences and unique responsibilities working with out of area owners/sellers and/or buyers/tenants etc.</li> <li>• Discussion of situations working with out of area licensees etc.</li> </ul>
Understanding and working with title reports, encroachments, and easements – 2 hours	<p>Course should include but not be limited to discussion of the proper ways to investigate these and other related items (how and when); help the consumer locate experts to assist them in understanding the potential impact for the consumer on a property and transaction; and to understand where possible and when necessary who they and the consumer can work with to reduce or eliminate negative impacts of these.</p>
Contract law as it pertains to documents used in real estate – 2 hours	<p>Understand how to have a successful real estate contract with/for a consumer including but not limited to; making sure you know and verify who has the authority to sell or rent property; how to confirm the complete legal description of a property and why it is important; how to help the consumer confirm that the zoning for the property allows its intended use; the importance of following provisions of a written contract making sure that the parties follow through on their obligations; importance of making it a habit to get any change, modification or deletion in writing and explaining why that is important to consumers; the reasons why state required disclosures are necessary to protect the consumer; and the importance of complete disclosure of what is and what is not included in a sale/rental as well as what the condition of a property will be when it is turned over to the other party.</p>
Inspections and Disclosure -2 hours	<ul style="list-style-type: none"> <li>• Differences between the types of inspections that are available for different types and uses of properties and their purposes (tailor to the audience i.e. residential, commercial, property management)</li> <li>• Need and requirements of inspections of living structures versus personal property and how each is handled.</li> <li>• Requirements of when to get and how to explain the disclosure form to consumers. What happens if it is not provided to buyer prior to signing an agreement? As well as what to do when new property material facts are received.</li> <li>• Discussions on why a consumer should and how a consumer can investigate information given to them through disclosure forms</li> </ul>

# CERTIFICATE OF COMPLETION

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This certifies that

SENTIERA STRICKLIN

---

Has successfully completed

Course # 2633

Pre-Licensing Education— 40 Hours via Classroom

Course Expires: 1/31/2022



A handwritten signature in black ink that reads "T Block".

---

Teresa Block,  
License Expires: 4/1/2025

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January 24, 2021  
Anchorage, Alaska

# Offices-Virtual- Physical Location Discussion

# Legislative Information

**CBPL Legislation as of 2-21-2022**

BILL #	SHORT TITLE	DESCRIPTION
HB 2	MINIMUM AGE TO SELL TOBACCO/NICOTINE	Aligning state nicotine age with federal regulations
HB 8	CONVERSION THERAPY PROHIBITIONS	Relating to health care practices
HB 14	NURSING: LICENSURE; MULTISTATE COMPACT	Adopting the Nurse Licensure Compact
HB 40	NATUROPATHS: LICENSING; PRACTICE	Expanding practice authority
HB 44	PRACTICE OF ACCOUNTING; LICENSURE	Aligning with national model practice act
HB 61	REGISTER COMMERCIAL INTERIOR DESIGNERS	Licensing interior designers
HB 83	NURSING: LICENSURE; MULTISTATE COMPACT	Adopting the Nurse Licensure Compact
HB 85	FINANCIAL INSTITUTIONS; LIABILITY	Relating to business licensing
HB 91	CONTROLLED SUB. DATA: EXEMPT VETERINARIAN	Removing veterinarians from PDMP
HB 99	PHYSICAL/OCCUPATIONAL THERAPY BD/PRACTICE	Aligning with modern paractice language
HB 110	AGE FOR NICOTINE/E-CIG; TAX E-CIG.	Relating to business licensing
HB 111	DENTAL HYGIENIST ADVANCED PRAC PERMIT	Creating an advanced dental hygienist permit; expanding practice
HB 145	EXPAND PHARMACIST AUTHORITY	Expanding practice authority
HB 154	EXEMPTION: LOW VOLTAGE PROJECTS	Exempting certain telecom providers from professional licensing requirements
HB 159	CONSUMER DATA PRIVACY ACT	Relating to use of personal information
HB 193	SOCIAL WORKER LICENSING	Relating to social worker practice/OCS
HB 237	PHARMACISTS; DISPENSING OF COVID-19 DRUGS	Relating to COVID-19 health care practices
HB 265	HEALTH CARE SERVICES BY TELEHEALTH	Relating to telehealth practice by unlicensed provider
HB 266	INFORMATION REGARDING VACCINES	Relating to vaccines
HB 276	PSYCHOLOGISTS: LICENSING AND PRACTICE	Relating to practice of psychology
HB 277	PROFESSIONAL LIC. RENEWAL/LATE FEE	Requiring late penalty if submitted fewer than 60 days before renewal
HB 295	DENTIST SPEC. LICENSE/RADIOLOGIC EQUIP	Moving radiological equipment to DHSS and creating specialty licenses
HB 302	LICENSURE OF VETERINARIANS	Relating to foreign-trained veterinarians
HB 306	EXTEND BOARD OF PHARMACY	Extending the sunset date of the Board of Pharmacy
HB 323	EXTEND PT & OCCUPATIONAL THERAPY BOARD	Extending the sunset date of the State Board of Physical/Occupational Therapy
HB 333	EXTEND BOARD OF DIRECT-ENTRY MIDWIVES	Extending the sunset date of the Board of Certified Direct-Entry Midwives
HB 334	BOARD OF LICENSED MIDWIVES	Amending the practice act for direct-entry midwives
<b>FYI only</b>		
SB 9	ALCOHOLIC BEVERAGE CONTROL; ALCOHOL REG	Relating to business licensing
SB 15	OPEN MEETINGS ACT; PENALTY	Penalty if open meetings act violated
SB 38	NATUROPATHS: LICENSING; PRACTICE	Expanding practice authority
SB 45	AGE FOR NICOTINE/E-CIG; TAX E-CIG	Relating to business licensing
SB 57	ALASKA SUNSET COMMISSION	Creating a sunset commission to review extensions
SB 67	NURSING: LICENSURE; MULTISTATE COMPACT	Adopting the Nurse Licensure Compact
SB 116	CONSUMER DATA PRIVACY ACT	Relating to use of personal information
SB 132	CONTROLLED SUB. DATA: EXEMPT VETERINARIAN	Removing veterinarians from PDMP
SB 173	DENTIST SPEC. LICENSE/RADIOLOGIC EQUIP	Moving radiological equipment to DHSS and creating specialty licenses
SB 175	HEALTH CARE SERVICES BY TELEHEALTH	Relating to telehealth practice by unlicensed provider
SB 181	IDENTIFICATION OF CONTRACTOR IN ADS	Relating to advertisements for construction contractors and home inspectors
SB 186	EXTEND BOARD OF EXAMINERS IN OPTOMETRY	Extending the sunset date of the Board of Examiners in Optometry
SB 192	BOARD OF LICENSED MIDWIVES	Amending the practice act for direct-entry midwives
SB 193	EXTEND BOARD OF CHIROPRACTIC EXAMINERS	Extending the sunset date of the Board of Chiropractic Examiners
<b>FYI only</b>		
HB 12	HOLD LEGISLATIVE SESSIONS IN ANCHORAGE	Relating to location of legislative sessions
HB 7	INTERACTIVE COMPUTER SVC CONTENT RESTRICT	Relating to business licensing
HB 90	VEHICLE RENTALS & VEHICLE RENTAL NETWORKS	Relating to business licensing
HB 122	GUN VIOLENCE PROTECTIVE ORDERS	Relating to health care practices
HB 140	VISION REQ./ONLINE DRIVER LICENSE RENEWAL	Relating to health care practices
HB 150	IMMUNITY FROM LIABILITY: COVID-19 EXPOSURE	Relating to transmission of COVID-19
HB 172	MENTAL HEALTH FACILITIES & MEDS	Relating to health care practices
HB 180	ELIMINATE VACANT STATE POSITIONS	Eliminates positions if vacant for one year
HB 186	PROHIBITING PROOF OF COVID-19 VACCINATION	Relating to vaccines
HB 187	STATE AGENCY PUBLICATIONS	Relating to electronic publication of state agency reports
HB 206	CRIMINALIZE ABORTION; PRIVACY; COURTS	Relating to health care practices
HB 238	VACCINE OBJECTIONS; MINORS	Relating to vaccines
HB 241	EMPLOYER LIABILITY FOR COVID-19 VACCINES	Relating to vaccines
HB 252	PATIENT VISITATION RIGHTS	Relating to health care practices
HB 278	COVID-19 VACCINATION EQUIVALENT	Relating to vaccines
HB 281	APPROP: OPERATING BUDGET/LOANS/FUNDS	State operating budget
HB 283	APPROP: CAP; REAPPROP; SUPP; AMEND	State capital budget
<b>FYI only</b>		
SB 156	PROHIBIT COVID-19 VACCINE DISCRIMINATION	Relating to vaccines
SB 162	APPROP: OPERATING BUDGET/LOANS/FUNDS	State operating budget
SB 164	APPROP: CAP; REAPPROP; SUPP; AMEND	State capital budget

- Bill is moving
- Passed
- Likely to pass in regular session
- Possible to pass in regular session
- Health care programs
- All programs
- Specific programs
- BL/Corporations
- Withdrawn/Dead

# Division of Corporations, Business and Professional Licensing

## 2022 Legislative Guidance for Professional Licensing Board & Commission Members

As a member of a professional licensing board or commission, you have considerable latitude—as well as responsibility—to recommend changes to your licensing program’s enabling statutes. Members of the public, consumers, other professionals, and your industry’s association confidently approach members of the legislature to affect the change they wish to see in your practice. Whether taking the initiative or reacting to an active bill, board members also need to be prepared to champion their cause.

### **THE OPEN MEETINGS ACT ALWAYS APPLIES**

AS 44.62.310(h) provides detailed definitions of "governmental body," "meeting," and "public entity" that, when combined, define what constitutes a public meeting. A meeting of a decision or policy-making body occurs when more than three members or a majority of the members, whichever is less, engage collectively in discussion of a subject on which the body is authorized to act and set policy and is therefore subject to the Open Meetings Act. Under this definition, it doesn't matter where the meeting occurs, if it was prearranged, or who arranged it and could include unplanned casual or social contact in any location, including the office of a legislator or an industry gathering.

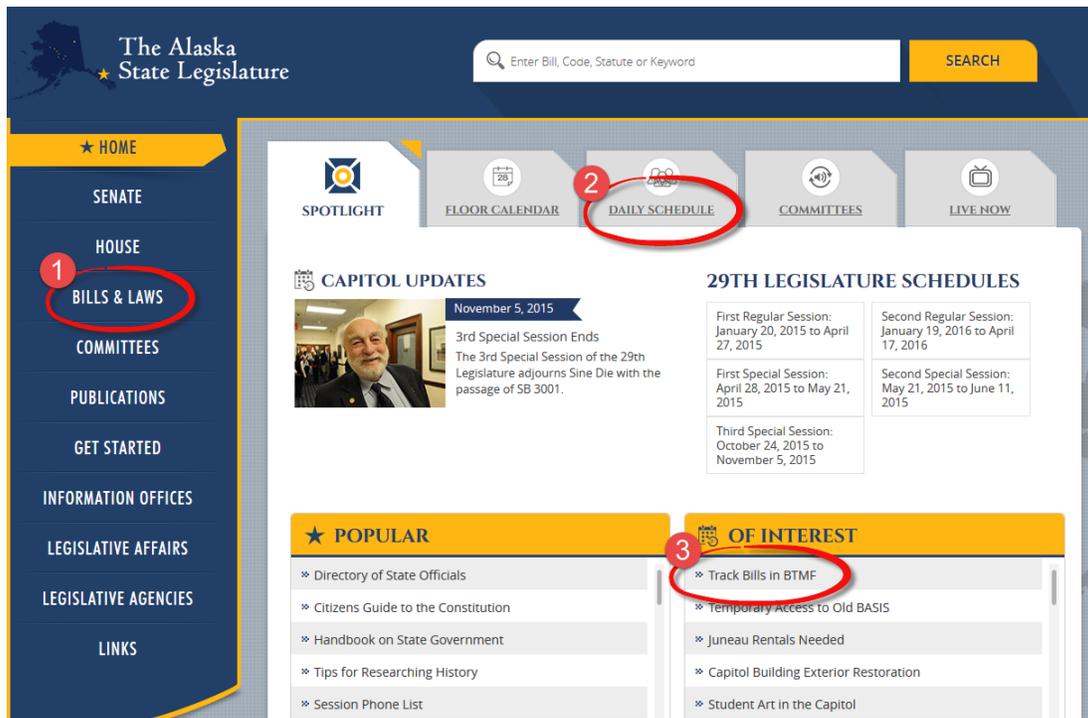
Members of boards and commissions should take care not to conduct business over email, lest the public be removed from the process. Board members should not email each other about board business; if a special meeting is needed, a member can alert staff and a meeting can be arranged and publicly noticed. Remember, all board member email correspondence is discoverable, and your board business is also the public’s business.

This information is contained in the *CBPL Guide to Excellence in Regulation*. Board members are provided a bound copy of this guidance manual; however, if you need another copy, you may download it here:  
<https://www.commerce.alaska.gov/web/cbpl/ProfessionalLicensing/BoardMemberResources.aspx>.

### **BE INFORMED: IF NOT YOU, THEN WHO?**

- As soon as possible before legislative season, select on the record a member who will serve as the point person for legislative activity. In the absence of this person, the division will look to the chair of the board for input and interpretation. If the board is championing a piece of legislation, a history of the meeting minutes reflecting the issues and board’s perspective should be compiled by this leader and made available to board members and division management, who will be at every hearing. This research and history will be especially helpful to new board members who are appointed.
- When a bill is filed, division management will alert program staff. The examiner or executive should ensure that their board members are made aware of legislation that is filed that will affect them. With sometimes more than 50 bills to track, analyze, and testify on, division management may not be able to keep the board apprised of every late-breaking detail. Division management will periodically send updates to staff regarding legislation or request discussion with the board.
- That said, know where to find any bill using the Alaska State Legislature’s web page: [akleg.gov](http://akleg.gov). (See graphic below.)
  1. The **BILLS & LAWS** section on the sidebar links to a searchable list of documents. If you know the bill number, you can search using the bar at the top of the screen.
  2. The **DAILY SCHEDULE** shows all committee activity for the day you choose. It is subject to change, but it is a good starting place to see what is happening where.

- The **BTMF**—or Bill Tracking Management Facility is your best friend when trying to keep up with a bill. Take the time to set up your profile and register the bill you want to track, then you will receive email updates when its status changes or is scheduled for a hearing.



## GUIDELINES FOR BOARD MEMBER TESTIMONY

- Encourage the board to become engaged: Track the bill online, participate in hearings, write a letter supporting the board’s official position, and discuss the legislation in a public meeting. It is a best practice for organizations to speak with “one voice.” Any testimony or correspondence by a board member on behalf of a board must represent deliberation and action taken on the record in a public meeting.
- Staff may not express opinions on behalf of the board or discuss legislation with elected officials without prior arrangements with division management and clearance from the Governor’s Legislative Office. If the board has published a resolution or letter regarding the legislation as a result of a vote at a public meeting, staff may provide that document to legislators per department procedures.
- Individual board members may offer their personal or professional opinions on the legislation. They must clearly state that while they are appointed to a board, they do not speak on behalf of the board.
- Boards must provide a member to testify telephonically (or in person, if in Juneau) at every hearing when being considered for reauthorization per AS 08.03. Without member interest and advocacy for the board or commission’s continuation, it is possible that the sponsor could withdraw the bill and the board could sunset.
- The chair or elected board spokesperson should be prepared to answer questions posed by staff or legislators, testify telephonically (or in person, if in Juneau) on bills that require subject matter expertise or upon request, and otherwise be available on short notice to engage in this process or assign another board member to do so.
- Be sure to differentiate the state licensing board from the industry association. Sometimes, they share the same goals. Sometimes, they do not. Legislators must keep track of a lot of names and organizations, so be sure that you are clear that you represent the State of Alaska licensing board.

- Nervous? Don't worry! Please email or call the division director or deputy director to discuss tips or even run through some potential questions/roleplay.

## LEGISLATIVE TESTIMONY CALL-IN DO'S AND DON'TS

\* For the 2022 session, masks are required in the Capitol.

**Do** remember this "off-net" system is designed to serve those who do not have any other way to testify or have a legitimate reason for using the system.

**Do** remember that off-net calls to the committee must be authorized prior to the meeting by the chairman. A minimum of 24 hours in advance is appreciated. Please work through the Director, Division Operations Manager, or the committee chairman's office for authorization.

**Do** use the streaming video available at <http://akl.tv/> to watch for your bill to come up. The chairman will announce the order of bills at the beginning of the meeting. Callers may be disconnected from the meeting if they call in prior to their bill being taken up. If video streaming is not an option for you, please contact the committee aide to make arrangements to call in early. Once the bill is before the committee, call **844-586-9085**, let the operator know what committee you are calling for, give your name, state board position/affiliation, bill number, whether you wish to testify or to be available only to answer questions. Examples: "Hi, I'm calling in to be available for questions on SB21 in Senate Finance. My name is Richard Wein, and I am the chair of the State Medical Board." "Good morning. My name is Danette Schloeder, I am the chair of the Board of Nursing, and I'm on the list to provide invited testimony on HB83 in House Labor and Commerce."

**Do Not** call in before the bill you are testifying on comes before the committee.

**Do** remember the off net call-in lines are for testifiers only. If you wish to listen in, please use the live streaming at <http://akl.tv/>.

**Do** use the "mute" function of your phone until called on to testify. If this function is not available on your phone, ask the Legislative Information Office (LIO) moderator to mute your call.

**Do Not** use the "hold" function.

**Do** try to be in a quiet room without distractions or interruptions. Car noise, open windows, and barking dogs can all be heard by the legislative committee and guests at the hearing. These avoidable disturbances will detract from the credibility of your message. Please treat the important responsibility of testifying with utmost respect and professionalism.

**Do** remember that everything transmitted over your phone will be broadcast directly into the meeting room and recorded to become part of the permanent record.

**Do** remember to be in a location with good reception if using a cell phone. Disruptions coming into the meeting via the phone lines will result in all callers being disconnected from the system. This will require testifiers to call back to be reconnected. Turn off your computer or TV speakers if listening online so you do not create an audio "loop."

**Do** try to adhere to time limits imposed by the chairman.

**Remember:** There are a limited number of phone lines coming into the Capitol. These lines are also used by LIOs around the state. When all the phone lines are used up, an LIO may not be able to call in with a room full of people.

# Executive Administrator's Report

LICENSING REPORT

March 10, 2022

<b>New Licensees: December 1, 2022 - February 23, 2022: 74</b>
<b>Total Number of <u>Active</u> Licensees with 1/31/2024 exp: 2,783</b>
<b>Total Number of Licensees with 1/31/202 exp: *2,792</b>

<b>ACTIVE: 1/31/24 exp</b>	<b>Jun</b>	<b>Sep</b>	<b>March</b>
Broker	420	427	386
Associate Broker	401	403	384
Salesperson	2,079	2,125	2,013
<b>Total Active:</b>	<b>2,900</b>	<b>2,955</b>	<b>2,783</b>

<b>INACTIVE: 1/31/24 exp</b>	<b>Jun</b>	<b>Sep</b>	<b>March</b>
Broker	2	0	1
Associate Broker	1	1	0
Salesperson	6	12	2
<b>Total Inactive:</b>	<b>9</b>	<b>13</b>	<b>3</b>

<b>LAPSED: NON-COMPLIANCE OF PLE w/exp date of 1/31/24</b>			
	<b>Jun</b>	<b>Sep</b>	<b>March</b>
Broker	0	0	0
Associate Broker	0	0	0
Salesperson	1	3	2
<b>Total:</b>	<b>1</b>	<b>3</b>	<b>2</b>

<b>LAPSED: 1/31/22 exp</b>	<b>Jun</b>	<b>Sep</b>	<b>March</b>
Broker	35	35	48
Associate Broker	39	39	43
Salesperson	407	406	401
<b>Total Lapsed:</b>	<b>481</b>	<b>480</b>	<b>492</b>

\*includes licensees that are active, inactive, lic rtned, probation, suspension, surrender, and lapsed (PLE), all with 1/31/2024 expiration date

<b>Transfers:</b>	<b>Jun</b>	<b>Sep</b>	<b>Dec</b>
	213	140	145

<b>PLE Completed:</b>	<b>Jun</b>	<b>Sep</b>	<b>Dec</b>
	60	50	50

<b>Upgrades:</b>	
S - AB = 6	S - B = 0

<b>In this reporting period</b>	<b>Jun</b>	<b>Sep</b>	<b>Mar</b>
License Returned	20	20	6
Probation License	1	0	0
Suspended	0	0	0
Revoked	0	0	0
Surrendered	0	0	0

# EDUCATION REPORT

March 10, 2022

(as of 2/23/2022)

## Course Type

Pre-Licensing (SPL)  
Broker Upgrade Pre-Licensing (BPL)  
Elective Continuing Education (ECE)  
Designated Continuing Education (DCE)  
Post Licensing Education (PLE)

## Currently Approved

10  
4  
266  
35  
63

**Total: 378**

(29 were new courses)

## Instructor

Permanent

81

## New Instructor

- Douglas Goodwin, Eagle River
- Matthew Lindsay, Anchorage AK

2

Temporary Instructor

0

**Statement of Net Positions  
Real Estate Recovery Fund  
December 31, 2021**

	Actuals							Projected	
	For the Fiscal Year Ending June 30, 2015	For the Fiscal Year Ending June 30, 2016	For the Fiscal Year Ending June 30, 2017	For the Fiscal Year Ending June 30, 2018	For the Fiscal Year Ending June 30, 2019	For the Fiscal Year Ending June 30, 2020	For the Fiscal Year Ending June 30, 2021	For the Fiscal Year Ending June 30, 2022	For the Fiscal Year Ending June 30, 2023
<b>ASSETS</b>									
Cash and Investments	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 327,850	\$ 257,747	\$ 317,018	\$ 236,915
Total Assets	454,264	465,770	392,207	394,514	277,675	327,850	257,747	317,018	236,915
<b>LIABILITIES</b>									
Accounts Payable and Accrued Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	12,017	18,129
Total Liabilities	7,211	(30)	1,517	(10,691)	11,230	4,857	18,129	12,017	18,129
<b>FUND BALANCES</b>									
Reserved for Education and Claims	447,053	465,800	390,691	405,205	266,445	322,993	239,617	305,001	218,786
Total Fund Balance	447,053	465,800	390,691	405,205	266,445	322,993	239,617	305,001	218,786
Total Liabilities and Fund Balances	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 327,850	\$ 257,747	\$ 317,018	\$ 236,915
Average 2 year licensing cycle fund balance:		Average of 6/30/15 & 6/30/16	Average of 6/30/16 & 6/30/17	Average of 6/30/17 & 6/30/18	Average of 6/30/18 & 6/30/19	Average of 6/30/19 & 6/30/20	Average of 6/30/20 & 6/30/21	Average of 6/30/21 & 6/30/22	Average of 6/30/22 & 6/30/23
		\$ 460,017	\$ 428,988	\$ 393,361	\$ 336,095	\$ 302,763	\$ 292,799	\$ 287,382	\$ 276,967

Note: Per the State Comprehensive Annual Financial Report the State "funds are reported using modified accrual accounting which measures cash and other financial assets that can be readily converted to cash".

Note: The total Liabilities is year to date  
For FY23 Liabilities projected using FY21

Statement of Revenues, Expenditures, and Changes in Fund Balances  
Real Estate Recovery Fund  
Actual for Years Ended June 30, 2015 through December 31, 2021  
and  
Projected for Fiscal Years Ending June 30, 2022 and June 30, 2023

	Actuals											Projected	
	For the Fiscal Year Ended 6/30/15	For the Fiscal Year Ended 6/30/16	For the Fiscal Year Ended 6/30/17	For the Fiscal Year Ended 6/30/18	For the Fiscal Year Ended 6/30/19	For the Fiscal Year Ended 6/30/20	For the Fiscal Year Ended 6/30/21	For the Quarter Ended 9/30/21	For the Quarter Ended 12/31/21	For the Quarter Ended 3/31/22	For the Quarter Ended 6/30/22	For the Fiscal Year Ended 6/30/22	For the Fiscal Year Ended 6/30/23
<b>REVENUES</b>													
Licenses and Permits	38,425	\$ 126,910	38,370	133,550	29,465	193,865	55,065	10,810	32,810	-	-	(1) 193,865	(1) 55,065
Interest and Investment Income	2,164	2,533	3,178	4,230	9,964	6,918	309	413	(315)	-	-	(2) 6,918	(2) 7,000
<b>TOTAL REVENUES</b>	<b>40,589</b>	<b>129,443</b>	<b>41,548</b>	<b>137,780</b>	<b>39,429</b>	<b>200,783</b>	<b>55,374</b>	<b>11,223</b>	<b>32,495</b>	<b>-</b>	<b>-</b>	<b>200,783</b>	<b>62,065</b>
<b>EXPENDITURES</b>													
Personal Services	113,145	112,763	115,097	134,846	126,366	124,812	125,468	32,531	10,862	-	-	(3) 124,812	(3) 125,468
Travel	0	-	-	-	-	-	0	-	-	-	-	0	0
Commodities	0	89	-	617	-	-	0	-	-	-	-	0	0
Services - Non-claims	732	5,085	13	10	5,000	497	9	-	-	-	-	0	0
Services - Claims & Associated Legal costs	0	-	-	-	24,902	25,300	0	-	-	-	-	16,700	16,700
<b>TOTAL EXPENDITURES</b>	<b>113,877</b>	<b>117,937</b>	<b>115,110</b>	<b>135,473</b>	<b>156,268</b>	<b>150,608</b>	<b>125,477</b>	<b>32,531</b>	<b>10,862</b>	<b>-</b>	<b>-</b>	<b>141,512</b>	<b>142,168</b>
Excess (Deficiency) Revenues Over Expenditures	(73,288)	11,505	(73,562)	2,307	(116,839)	50,175	(70,104)	(21,308)	21,633	-	-	59,272	(80,103)
Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(73,288)	11,505	(73,562)	2,307	(116,839)	50,175	(70,104)	(21,308)	21,633	-	-	59,272	(80,103)
Fund Balances - Beginning of Year	527,552	454,264	465,770	392,207	394,514	277,675	327,850	257,747	236,438	258,071	258,071	257,747	317,018
Fund Balances - End of Year	454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 327,850	\$ 257,747	236,438	258,071	258,071	258,071	\$ 317,018	\$ 236,915

(1) For FY22, licenses and permits revenue projected to be the same as FY20.

(2) Projecting through FY22 based on FY20 rate of earnings.

For FY22, the annual personal services costs are projected for the Executive Administrator to spend 10% and the Project Assistant to spend 100% of their time on Real Estate Recovery Fund related tasks.

(3) 100% of their time on Real Estate Recovery Fund related tasks.

**Statement of Cash Flows**  
**Real Estate Recovery Fund**  
**December 31, 2021**

	Actuals							Projected	
	For the Fiscal Year Ended 6/30/15	For the Fiscal Year Ended 6/30/16	For the Fiscal Year Ended 6/30/17	For the Fiscal Year Ended 6/30/18	For the Fiscal Year Ended 6/30/19	For the Fiscal Year Ended 6/30/20	For the Fiscal Year Ended 6/30/21	For the Fiscal Year Ended 6/30/22	For the Fiscal Year Ended 6/30/23
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>									
Receipts for Licenses & Permits	\$ 38,425	\$ 126,910	\$ 38,370 <sup>(1)</sup>	\$ 133,550 <sup>(1)</sup>	\$ 29,465 <sup>(1)</sup>	\$ 193,865 <sup>(1)</sup>	\$ 55,065 <sup>(1)</sup>	\$ 193,865	\$ 55,065
Payments to Employees	(113,145)	(112,763)	(115,097) <sup>(2)</sup>	(134,846) <sup>(2)</sup>	(126,366) <sup>(2)</sup>	(124,812) <sup>(2)</sup>	\$ (125,468) <sup>(2)</sup>	(124,812)	(125,468)
Payments for Services/Claims	-	-	-	- <sup>(3)</sup>	(24,902) <sup>(3)</sup>	(25,300) <sup>(3)</sup>	- <sup>(3)</sup>	(16,700)	(16,700)
Other Payments	(732)	(5,174)	(13)	(627)	(5,000)	(497)	(9)	-	-
Net Cash Provided (Used) by Operating Activities	(75,452)	8,973	(76,740)	(1,923)	(126,803)	43,257	(70,412)	52,353	(87,103)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
Interest and Dividends on Investments	2,164	2,533	3,178 <sup>(3)</sup>	4,230 <sup>(3)</sup>	9,964 <sup>(3)</sup>	6,918 <sup>(3)</sup>	309 <sup>(3)</sup>	6,918	7,000
Net Cash Provided (Used) by Investing Activities	2,164	2,533	3,178	4,230	9,964	6,918	309	6,918	7,000
Net Increase (Decrease) in Cash	(73,288)	11,505	(73,562)	2,307	(116,839)	50,175	(70,104)	59,272	(80,103)
Cash and Cash Equivalents - Beginning of Year	527,552	454,264	465,770	392,207	394,514	277,675	327,850	257,747	317,018
Cash and Cash Equivalents - End of Year	\$ 454,264	\$ 465,770	\$ 392,207	\$ 394,514	\$ 277,675	\$ 327,850	\$ 257,747	\$ 317,018	\$ 236,915

(1) For FY22, licenses and permits revenue projected to be the same as FY20.

(2) Projecting through FY22 based on FY20 rate of earnings.

(3) For FY22, the annual personal services costs are projected for the Executive Administrator to spend 10% and the Project Assistant to spend 100% of their time on Real Estate Recovery Fund related tasks.

# REC Meeting – In Person Discussion

# Commission Members Comments & Questions

Adjournment