

Department of Commerce, Community  
and Economic Development

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Division of Corporations, Business  
and Professional Licensing

**Real Estate Commission**

**Annual Report**

Fiscal Year 2025



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

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*This report is required under Alaska Statute 08.01.070(10).*

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**Board Membership *(as of the Date This Report was Approved)***

**Date of Final Board Approval: 6/12/2025**

<b>Commission Member</b>	<b>Date Appointed</b>	<b>Term Expires</b>
Cheryl Markwood, Broker, Chair Broker At Large Fairbanks	03/01/2019	03/01/2027
Traci Heaton, Broker, Vice Chair 1st Judicial District Juneau	03/01/2021	03/01/2029
Lonnie Logan, Broker Associate Broker/Broker At Large Anchorage	04/14/2025	03/01/2029
Devon Doran, Broker 3rd Judicial District Wasilla	10/22/2021	03/01/2027
Elizabeth Schok, Associate Broker 4th Judicial District Fairbanks	03/01/2021	03/01/2029
Jimi Cash Public Member	07/25/2024	03/01/2027
Susan Wilcos Public Member	01/31/2025	03/01/2027

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## Accomplishments

Adopted regulation revisions to 12 AAC 64.930 by reference to the SOA Residential Real Property Transfer Disclosure Statement.

Adopted revisions to regulations 12 AAC 64. 118, the AK Consumer Disclosure, 12 AAC 64. 119, AK Waiver of Right to Be Represented, through recommendations from the Teams Committee, with an addition of a section regarding teams and improving consistency with other forms.

Scheduled and conducted 5 REC meetings, 1 teleconference to consider 3 licensing actions, 1 education committee meeting for discussion and recommendation of 2026-2028 DCE topics and guidelines, and 3 work meetings to discuss revisions to regulations:

- 12 AAC 64.063(a)(2)-Minimum Education Requirements for Licensure -revise Endorsement pre-licensing timeframe
- 12 AAC 64.064(g) and (h) - Education Requirements after Initial License -Broker/AB PLE-non-compliant & options for licensure
- 12 AAC 64.075(f) - Employment and Transfer-add specific time for processing office change applications
- 12 AAC 64.110(a) and (b) - Requirements for Establishing and Maintaining an Office -add verbiage for physical location
- 12 AAC 64.130(8) - Advertising–size of text of office name vs team name
- 12 AAC 64.065 (5)(c) -License Required for Employees, Directors, Agents and Officers
- 12 AAC 64.078(b)(2) -Temporary Absence of Broker of Record
- 12 AAC 64.600- Insurance Required
- 12 AAC 64.610 – Time for Filing Certification of Equivalent Coverage
- 12 AAC 64.071(5) – License Renewal
- 12 AAC 64.600(a) and (b)- Insurance Required
- 12 AAC 64. 610(a) – Time for Filing Certification of Equivalent Coverage

Consistently reviewed and updated the REC Strategic Plan to ensure alignment with our goals.

In 2025, successfully closed 50 cases, though challenges remain in addressing backlog from 2022. Prompt case review by Commission members and increased collaboration with investigators are recommended for efficiency and support.

Through the Department, reviewed the upcoming licensing renewal cycle fee adjustment, as to conform with the recovery fund balance for 2026-2028 and made a recommendation to no changes to fees.

Recommended to the division the changes to 12 AAC 02.530, Standards for Equivalent Coverage.

One Commission member attended the Commissioner College 101 at the 2024 ARELLO Annual Conference in September in Chicago, IL.

On behalf of the Commission, the chair, Ms. Markwood, sent a letter to the Attorney General requesting a legal opinion regarding the constitutional and regulatory conflicts posed by the Alaska Department of Environmental Conservation's (ADEC) newly adopted regulation, 18 AAC 50.081. Specifically, to seek clarification on whether this regulation conflicts with existing real estate laws, places an unconstitutional burden on private property transactions, and imposes enforcement responsibilities on real estate licensees that extend beyond their statutory and regulatory duties under AS 08.88 and 12 AAC 64.

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**Activities**

Schedule and conduct at least 4 Commission meetings, and workmeetings as needed.

Conduct education committee meetings to review and make recommendations for revisions to education regulations, and DCE topics as needed.

Schedule and conduct subcommittee meetings to review, define and make recommendations for regulations revisions for Broker Supervision.

Continue to conduct workgroup meetings to discuss list of regulations that need to be revised due to industry needs and/or requested by staff

Continue to work on list of proposed regulations with the goal of one big project to continue through the regulation process.

Continue to work on the objectives on the REC Strategic Plan and add items as needed.

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**Needs**

Support in expediting regulations changes/revisions through the department's regulation and publication process.

Why- Needs to be expedited between the Commission's evaluation and request to go out for public comment to when it goes out for public comment. This time is too long and places a burden on the Commission members, the real estate licensees, and the public.

To schedule four (4) Real Estate Commission regular meetings in September, December, March, and June.

Why - To continue the efficiency of the REC, guidelines for the industry, and as a standard practice.

Continue to schedule and conduct public noticed work meetings to review, discuss for possible FAQs, Best Practices, and/or new/revised regulations.

Why - Due to changes in industry and with issues that have come up with staff that need to be addressed for clarity and efficiency for licensees, and staff.

Initiate a committee to review and recommend DCE education topics and guidelines for the next 2026-2028 licensing period.

Why – To review, discuss and recommend to the Commission education topics and guidelines for the next licensing period, 2026- 2028 to meet the October 1<sup>st</sup>, 2025, deadline per 12 AAC 64.500(d).

Request the Commission send the Executive Administrator to the 2025 ARELLO Annual Conference to be held Miami, FL, September 9-12, 2025.

Why – attending this conference would allow for the staff member that attends to bring back to the Commission information regarding current trends and issues in the real estate industry in the US and CAN. This information can help the Commission learn how other jurisdictions are handling some of the same issues through regulations, education, and licensing.

Request the Commission send Commission members to a ARELLO Annual Conference to be held in September to complete Commissioner College 101 or 102, if requested.

Why – attending this conference would allow for the Commission member to bring back to the Commission information regarding current trends and issues in the real estate industry in other jurisdictions.