



REAL ESTATE COMPANY/BRANCH REGISTRATION

State of Utah
Department of Commerce
Division of Real Estate

Complete, sign, and submit this **form** along with the **items listed below** by fax, mail, email, or in person.

APPLICATION FOR: () Company () Branch () Property Management

New Entity Name: _____

Physical Address: _____

Mailing Address: _____

Phone #: _____ Fax #: _____

***To be completed by Division Staff ***
New Entity Lic. #: _____

Principal/Branch/Dual Broker: _____

License #: _____ Phone: _____ Mobile: _____

Email: _____

() Check () Visa () MasterCard () American Express

Make checks payable to: Utah Division of Real Estate

Card # _____ Expires _____

Signature _____ CCV# _____

- Company – include: (Refer to Real Estate Company/Branch Registration Checklist for more details)
 - Entity must be registered with the Utah Division of Corporations prior to submitting this form.
 - Change Card for the Company’s Principal Broker.
 - Documentation from a Utah bank or credit union less than 30 days old verifying an operating account.
 - Notarized letter on company letterhead authorizing the Broker to use the company name. *(Note: This is not required if the broker is the owner.)*
 - Documentation from a Utah bank or credit union less than 30 days old verifying a real estate trust account or property management account, if applicable, on which the Principal Broker is a signatory.
 - \$200 non-refundable fee
- Branch – include:
 - Change Card for the Branch Broker
 - Documentation from a Utah bank or credit union less than 30 days old verifying a real estate trust account on which the Branch Broker is a signatory. (Proof of account not required if same account as main office.)
 - Documentation from a Utah bank or credit union less than 30 days old verifying a real estate trust account or property management account, if applicable, on which the Branch Broker is a signatory.
 - Notarized letter on company letterhead authorizing the Branch Broker to use the company name. *(Note: This is not required if the broker is the owner.)*
 - \$200 non-refundable fee

I hereby certify that the information provided with this application is true and correct.

Principal Broker Signature _____ Date _____

Branch Broker Signature _____ Date _____

UTAH DIVISION OF REAL ESTATE

TRUST ACCOUNT AND OPERATING ACCOUNT DOCUMENTATION REQUIREMENTS

OPERATING ACCOUNT

Documentation MUST be less than 30 days old from a Utah bank or credit union verifying an operating account and includes the entire account number.

REAL ESTATE TRUST ACCOUNT

Documentation MUST be less than 30 days old from a Utah bank or credit union verifying a real estate trust account, includes the entire account number, shows the Broker as a signatory and includes the company name and the term "Real Estate Trust Account" in the account name (no abbreviations accepted). *Example:* Ajax Real Estate – Real Estate Trust Account.

PROPERTY MANAGEMENT TRUST ACCOUNT

If applicable, documentation MUST be less than 30 days old from a Utah bank or credit union verifying a property management trust account, includes the entire account number, shows the Broker as a signatory and includes the company name and the term "Property Management Trust Account" in the account name (no abbreviations accepted). *Example:* Ajax Real Estate – Property Management Trust Account.

ACCEPTABLE DOCUMENTATION

Letter from the bank or credit union on their letterhead signed and dated by a bank or credit union representative verifying and including ALL required account information as explained above OR bank or credit union statements verifying and including ALL required account information as explained above.

Note: *Brokers must establish and maintain at least one real estate trust account in a bank or credit union located within the state of Utah and is separate from any operating account(s). Trust accounts shall be non-interest-bearing, unless the parties to the transaction agree in writing to deposit the funds in an interest-bearing account; the parties to the transaction designate in writing the person to whom the interest will be paid upon completion or failure of the sale; or the parties to the transaction qualifies at the time of payment as a non-profit organization under Section 501(c)(3) of the Internal Revenue Code; and operates exclusively to provide grants to affordable housing programs in Utah; and the affordable housing program that is the recipient of the grant qualifies at the time of payment as a non-profit organization under Section 501(c)(3) of the Internal Revenue Code.*

Brokers engaging in property management of seven or more individual units must establish and maintain at least one property management trust account in a bank or credit union located within the state of Utah and is separate from any real estate trust account(s) and operating account(s). A trust account that is used exclusively for property management purposes shall be used to secure tenant security deposits, rents and money tendered by a property owner as a reserve fund or for payment of unexpected expenses.

*** Further information and details can be found on the Utah Division of Real Estate website at www.realestate.utah.gov.**

Refer to Administrative Rules:

- **R162-2f-403a. Trust Accounts - General Provisions.**
- **R162-2f-403b. Real Estate Trust Accounts.**
- **R162-2f-403c. Property Management Trust Accounts.**
- **R162-2f-205. Registration of Entity.**
- **R162-2f-202b. Principal Broker Licensing Fees and Procedures.**
- **R162-2f-401k. Recordkeeping Requirements.**