

**ARKANSAS REAL ESTATE COMMISSION**  
**(AGENCY #0248) - FISCAL YEAR 2015**

**I) AGENCY SUMMARY & REVENUE SOURCES**

**MISSION**

The Real Estate Commission is responsible for the licensing of real estate brokers and salespersons, investigating complaints about real estate transactions, conducting Disciplinary and Recovery Fund hearings, and administering the Continuing Education and Time-Share programs. The Commission consists of five members appointed by the Governor.

The Recovery Fund was established to pay damage claims to persons who have suffered monetary loss specifically attributable to real estate brokers or sales persons found by the Commission to have violated the Real Estate Law or Regulations. The fund is also used for real estate educational purposes.

**TOTAL AUTHORIZED**

The total budget for the Real Estate Commission is \$1,665,303 in Fiscal Year 2015.

**FUNDING SOURCE**

The Real Estate Commission is cash funded from the receipts of license and license renewals for real estate brokers and sales persons.

The Real Estate Recovery Fund is funded by a \$25 one-time fee charged to each new license applicant. Fund balance interests earnings support the Commission's educational efforts.

**II) CHANGES/APPROPRIATIONS**

**OPERATIONS**

The Operations appropriation is \$1,312,803 for FY2015.

Real Estate Recovery appropriation is \$352,500 for FY2015.

**III) POSITIONS :**

Total Positions for FY 2015: 15

Total Positions for FY 2014: 15

Extra Help: 4

Increase/(Decrease): 0

**IV) SPECIAL LANGUAGE**

NONE

Updated October 2013