TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING
CHAPTER 61 REAL ESTATE BROKERS
PART 17 ASSOCIATE BROKER: AFFILIATION AND RESPONSIBILITIES

16.61.17.1 ISSUING AGENCY: New Mexico Real Estate Commission.
[1/1/2000; 16.61.17.1 NMAC - Rn & A, 16 NMAC 61.17.1, 1/1/2002]

16.61.17.2 SCOPE: The provisions in Part 17 of Chapter 61 apply to all New Mexico associate brokers.
[1/1/2000; 16.61.17.2 NMAC - Rn, 16 NMAC 61.17.2, 1/1/2002; A, 1/1/2006]

16.61.17.3 STATUTORY AUTHORITY: Part 17 of Chapter 61 is promulgated pursuant to the Real Estate Licensing Law, NMSA 1978 61-29-4.
[1/1/2000; 16.61.17.3 NMAC - Rn, 16 NMAC 61.17.3, 1/1/2002]

16.61.17.4 DURATION: Permanent.
[1/1/2000; 16.61.17.4 NMAC - Rn, 16 NMAC 61.17.4, 1/1/2002]

16.61.17.5 EFFECTIVE DATE: January 1, 2002, unless a later date is cited at the end of a section.
[1/1/2000; 16.61.17.5 NMAC - Rn & A, 16 NMAC 61.17.5, 1/1/2002]

16.61.17.6 OBJECTIVE: The objective of Part 17 of Chapter 61 is to set forth the responsibilities, in addition to all other requirements imposed by law, of associate brokers.
[1/1/2000; 16.61.17.6 NMAC - Rn, 16 NMAC 61.17.6, 1/1/2002; A, 1/1/2006]

16.61.17.7 DEFINITIONS: Refer to 16.61.1.7 NMAC.
[1/1/2000; 16.61.17.7 NMAC - Rn, 16 NMAC 61.17.7, 1/1/2002]

16.61.17.8 AFFILIATION: An associate broker must be affiliated with a qualifying broker in order to engage in real estate brokerage business. An associate broker may have only one associate broker's license and be affiliated with only one qualifying broker at a time. If specified in the independent contractor agreement between the brokerage and the associate broker, an associate broker may perform brokerage services for different qualifying brokers within the same brokerage with the same ownership. A broker performing brokerage related services in the capacity of a transaction coordinator for multiple brokerages must have a qualifying broker's license issued by the commission.
[1/1/2000; 16.61.17.8 NMAC - Rn, 16 NMAC 61.17.8, 1/1/2002; A, 1/1/2006; A, 1/1/2012; A, 1/1/2019]

16.61.17.9 RESPONSIBILITIES: An active associate broker shall:

A. complete within their first year of licensure, the commission-approved new broker business practices course or the CCIM 101 course. Associate brokers who have been on inactive status since their initial licensure shall complete the new broker business practices course or the CCIM 101 course prior to activation of their license;

B. be affiliated with only one qualifying broker license at a time;

C. not engage in any real estate activity for any other qualifying broker other than the qualifying broker with whom the broker is affiliated;

D. Notify qualifying broker immediately and seek counsel and advice of qualifying broker and an attorney if necessary, if associate broker has questions or concerns about a transaction or process including but not limited to possible violations of office policies and procedures, local, state and federal laws regarding real estate and rules of the real estate commission, and seek help with contract creation and completion when unsure including consultation with an attorney if necessary;

E. Ensure associate broker's own competence and knowledge of the profession by taking continuing education courses in areas where associate broker is lacking skill or knowledge before agreeing to help a consumer in those areas.

F. An associate broker shall not undertake assisting a consumer in an area where the associate broker has not been trained, without documented guidance and supervision of the qualifying broker.

G. Read, understand and follow the policy and procedures manual provided by qualifying broker.

~~**D.**~~ **H.** not engage in any real estate activities for others for which a real estate license is required outside the knowledge and supervision of their qualifying broker;

~~**E.**~~ **I.** not engage in any real estate activities on their own behalf outside the knowledge of the qualifying broker with whom the broker is affiliated;

~~**F.**~~ **J.** not engage in any real estate activity under a trade name(s) other than the trade name(s) of the qualifying broker with whom the broker is affiliated;

~~**G.**~~ **K.** not receive any commissions or fees for real estate activities from anyone other than the qualifying broker with whom the broker was affiliated with at the time the transaction went under contract, or persons authorized in writing by the qualifying broker to disburse such commissions or fees;

~~**H.**~~ **L.** when advertising real estate or real estate services for others, include in the advertising the trade name and telephone number as registered with the commission of the qualifying broker with whom the broker is affiliated;

~~**I.**~~ **M.** remit all funds received from others related to real estate transactions to the qualifying broker or their designee as soon as possible after receipt of those funds, and after securing signatures of all parties to the transaction;

~~**J.**~~ **N.** deliver in a timely manner to their qualifying broker all records required to be maintained by their qualifying broker under 16.61.16 NMAC; and

~~**K.**~~ **O.** maintain a current errors and omissions insurance policy as provided in Section 61-29-4.2 NMSA 1978 of the Real Estate License Law and 16.61.5.8 NMAC of the commission rules, and provide documentation of such policy to their qualifying broker.

P. Disclose, when buying, selling or leasing real property on broker's own behalf, that broker holds a New Mexico real estate license.

Q. Identify oneself on real estate related phone calls, texts or emails as a licensed New Mexico real estate broker with company name.

[1/1/2000, A, 2/14/2000; 16.61.17.9 NMAC - Rn, 16 NMAC 61.17.9, 1/1/2002; A, 1/1/2006; A, 12/31/2008; A, 1/1/2012; A, 1/1/2014; A, 1/1/2017]

HISTORY OF 16.61.17 NMAC:

Pre-NMAC History:

The material in this part was derived from that previously filed with the state records center and archives under:
Real Estate License Law Manual, filed 10/2/1973;
(REC-3) Rule No. 3 Amendment No. 3, Salesperson-Employment; Place of Business; Records to be Maintained, filed 6/15/1979;
REC 70-3, Associate Broker/Salesperson-Affiliation; Place of Business; Records to be Maintained, filed 10/6/1981;
REC 71-3, Associate Broker/Salesperson-Affiliation; Place of Business; Records to be Maintained, filed 11/29/1982;
Rule No. 5, Qualifying Broker/Associate Broker/ Salesperson-Affiliation and Responsibilities, filed 12/18/1987.

History of Repealed Material:

16 NMAC 61.17, Associate Broker: Affiliation and Responsibilities (filed 6/25/1997) repealed 1/1/2000.
16 NMAC 61.17, Associate Broker/Salesperson Affiliation and Responsibilities (filed 12/10/1999) repealed 1/1/2002.

Other History:

That portion of Rule No. 5, Qualifying Broker/Associate Broker/ Salesperson-Affiliation and Responsibilities (filed 12/18/1987) was reformatted, renumbered , and replaced by 16 NMAC 61.17, Associate Broker/Salesperson: Affiliation and Responsibilities, effective 8/15/1997.
16 NMAC 61.17, Associate Broker/Salesperson: Affiliation and Responsibilities (filed 6/25/1999) was replaced by 16 NMAC 61.17, Associate Broker/Salesperson: Affiliation and Responsibilities, effective 1/1/2000.
16 NMAC 61.17, Associate Broker/Salesperson: Affiliation and Responsibilities (filed 12/10/1999) was reformatted, amended, renumbered and replaced by 16.61.17 NMAC, Associate Broker/Salesperson: Affiliation and Responsibilities, effective 1/1/2002.