



THE DIVISION OF REAL ESTATE REVIEW

IDFPR

Newsletter

Illinois Department of Financial and Professional Regulation

SUMMER 2026

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MESSAGE FROM THE DEPUTY DIRECTOR

I love a good saying—a time-tested phrase that captures an idea with just the right amount of flair. At the Division of Real Estate, one expression that’s been around for over a decade is that we need to “raise the bar.” It comes up in meetings, conferences, podcasts, articles, and hallway conversations. But when the discussion shifts to how we do that, the answer isn’t always clear.

In some of the more “old school” circles, raising the bar often translates to making the process of obtaining and maintaining a license more rigorous: tougher education, higher standards, more hours, more requirements. And yet, when real opportunities come along to make meaningful changes, enthusiasm often fades, and the familiar path remains.

In my years as Chief of Licensing and Education, and now as Deputy Director, I’ve watched renewal cycles pass with near-perfect predictability. What continues to surprise me is how many licensees take the same courses from the same providers, cycle after cycle. Is this acceptable for completing CE requirements? Absolutely. But is it the best way to grow professionally?

Here’s the reality: sticking to a comfortable routine won’t build new skills. It won’t prepare anyone for an industry that’s evolving faster than ever. With AI reshaping real estate at a rapid pace, staying relevant means moving beyond the rinse-and-repeat approach and seeking out new knowledge.

So, if you’re wondering, “Okay, Jeremy, what does raising the bar actually look like?”, here’s a starting point: Choose to learn something new. Skip the same CE electives you’ve taken for years and challenge yourself with something different. Explore a topic outside your usual lane. With more than 580 approved CE courses in Illinois, there’s no shortage of ways to expand your expertise.

The question is: are you willing to take the first step? Because the industry advances when each of us decides to move forward. Here’s to raising your bar in 2026!

Best Regards,
Jeremy Reed



**Jeremy Reed, Deputy
Director of the Division of
Real Estate**

HOW BROKERAGE MERGERS ARE TREATED UNDER THE ILLINOIS REAL ESTATE LICENSE ACT



A merger or acquisition of real estate brokerages is more than a business transaction; it triggers specific licensing obligations under the Illinois Real Estate License Act of 2000 (RELA), 225 ILCS 454. RELA governs the licensing and regulation of sponsoring brokers, managing brokers, brokers, and residential leasing agents. When a brokerage undergoes a merger or acquisition, several compliance steps must be completed to ensure continued adherence to the Act.

As a best practice, brokerages should contact the Division at fpr.realestate@illinois.gov for guidance and assistance in maintaining compliance during and after the business merger.

Sponsoring Broker License Must Match the New Legal Entity

In Illinois, a brokerage must operate under the exact legal name and entity structure that appears on its sponsoring broker license.

If a merger creates a new legal entity, the following must occur:

- The new entity must register with the Illinois Secretary of State, including any Assumed Names.
- The new entity must obtain its own sponsoring broker license.
- All sponsored licensees under the merged brokerages must be transferred to the new sponsoring broker.

If one brokerage acquires the other and continues under the same entity:

- The acquiring entity must still report certain changes to the Department, including the complete list of designated managing brokers, their corresponding offices and locations, all sponsored licensees, and any assumed names.

Key Considerations for Compliance with the Department for Real Estate Brokerage Mergers and Acquisitions

1. Sponsored Licensees

- Transfer all sponsored licensees to the new or acquiring brokerage.
- Update employment agreements.
- Update Designated Managing Broker(s).

2. Office Locations and Branch Offices

- Register all office and branch office locations.
- Assign a Designated Managing Broker for each office.
- Assign all sponsored licensees for each office.
- Display or make readily available the sponsoring broker license and all sponsored licensees at each location.

3. Escrow and Recordkeeping

During a merger:

- All escrow accounts must be reconciled.
- Escrow funds must be transferred to escrow accounts set up by the new brokerage or acquiring brokerage.
- All records must be retained and remain accessible for the required retention period of 5 years.
- Update office policies and recordkeeping procedures to reflect the new brokerage or acquiring brokerage.
- Notify the Department of any changes to escrow accounts by providing an updated Consent to Examine and Audit Special Accounts form.

4. Advertising, Marketing, and Office Identification Compliance

After a merger or acquisition, all advertising, marketing, and office identification must be updated to:

- Reflect the correct licensed or assumed name of the sponsoring broker.
- Comply with the Administrative Rule Sections 1450.715, 1450.720, and 1450.725.
- Update signage, business cards, website, social media, etc.

Failing to update the correct sponsoring broker name in advertising and marketing is a common oversight during mergers and acquisitions and can lead to a violation.

5. Agreements and Disclosures

All agreements and disclosures must be updated to reflect the new sponsoring broker or acquiring sponsoring broker, including but not limited to:

- Employment or Independent Contractor Agreements
- Listing Agreements
- Buyer/Tenant-Brokerage Agreements
- Property Management Agreements
- Agency/No Agency/Dual Agency Disclosures
- Disclosure of Contemporaneous Offers
- Disclosure of Compensation
- Disclosure of Licensee Status
- Referral Agreements
- Office Policies

REAL ESTATE LICENSE ACT OF 2000 ADMINISTRATIVE RULE UPDATE

(68 ILL. ADM. CODE 1450)



Effective July 13, 2026, Section 1450.770 of the Administrative Rule for the Real Estate License Act of 2000, 225 ILCS 454 (the “Act”) was updated to provide further guidance and clarity around the timing of written brokerage agreements.

As of January 1, 2025, [Public Act 103-1039](#) amended the Act to require all brokerage agreements to be in writing, whether exclusive or non-exclusive.

Subsection 1450.770(g) was originally adopted on July 7, 2025, to address the timing of written brokerage agreements; however, its wording has led to confusion within the industry. To provide greater clarity and ensure stability in real estate transactions, this amendment expands and clarifies the requirements regarding the proper timing of brokerage agreements. *

**Please note that an Association or Brokerage may have different requirements as it relates to the timing of brokerage agreements. Brokers may abide by those requirements as long as they are in compliance with the new Administrative Rule below.*

Original language:

Section 1450.770 Brokerage Agreements and Property Management Agreements

g) Licensees shall enter into a written brokerage agreement with a client as soon as reasonably practical, but no later than (1) showing or marketing the property of a seller or owner; or (2) prior to initiating the purchase or lease of a property for a buyer or tenant.

Amended language:

g) Licensees shall enter into a written brokerage agreement with a consumer who is a seller or owner prior to marketing or listing their real estate for sale or lease.

h) Licensees shall enter into a written brokerage agreement with a consumer who is a buyer or tenant prior to engaging in, or as soon as reasonably practical after performing any licensed activities intended to assist in the purchase or lease of real estate.

i) A licensee with an executed written brokerage agreement to market or list real estate for sale or lease on behalf of a seller or owner may:

1) Perform licensed activities on behalf of the seller or owner with an unrepresented buyer or tenant, after providing written disclosure to the buyer or tenant that the licensee is not acting as their agent; or

2) Act as a dual agent upon execution of a written brokerage agreement with the buyer or tenant and compliance with Section 15-45 of the Act, prior to performing any licensed activities on behalf of the buyer or tenant.



BIG CHANGES TO THE NEXT AMC RENEWAL

It's been over six months since the Appraisal Management Company Registration Act Rules, [68 IAC 1452](#), were updated (January 5, 2026, to be exact), and there are some important updates for Appraisal Management Companies (AMCs).

- **The next renewal deadline is extended by 6 months – from December 31, 2026, to June 30, 2027.** Section 1452.40.
- **All registrations going forward will expire every year on June 30th instead of every two years.** Section 1452.40.
- This change is meant to align with the annual National Registry Fee, which is also due by June 30th. Compliance with the Registry is required regardless of the number of covered transactions or if a fee is due. Section 1452.220.
- The renewal fee will not change. It is still \$2,000 per year, but that amount will be paid at the same time as signing up for the National Registry. Section 1452.200.
- By **June 30, 2027**, AMCs may no longer have to provide the Department with a Bond as required by 225 ILCS 459/50 and Section 1452.150. Amendments to the AMC Act were filed in [HB 5428](#) and [SB 3897](#), and if the bill is signed by the Governor, proof of a Bond will not be needed at renewal or as a part of registration.

Please Note: If the AMC changes its ownership or there is a change in the legal structure of the business entity, do not wait until the renewal deadline to notify the Department. You may have to amend your current registration or file a brand-new application. See Section 1452.70.

IS MY PUBLIC DISCIPLINE FOREVER?



The unfortunate situation arises that you have received a public discipline against your license. A common misunderstanding of the law is that all discipline remains on our public website forever. While the ability to seal prior discipline is somewhat limited, there are circumstances where this can be accomplished.

Our civil code provides in pertinent part (bolded for emphasis):

20 ILCS 2105/2105-207. Records of Department actions.

How to apply?

(a) Any licensee subject to a licensing Act administered by the Department and who has been subject to disciplinary action by the Department may file an application with the Department on forms provided by the Department, along with the required fee of \$175, to have the records classified as confidential, not for public release, and considered expunged for reporting purposes if:

Are you eligible?

- (1) the application is submitted more **than 3 years after the disciplinary offense** or offenses occurred or after restoration of the license, whichever is later;
- (2) the licensee has had **no incidents of discipline** under the licensing Act since the disciplinary offense or offenses identified in the application occurred;
- (3) the Department has no pending investigations against the licensee; and
- (4) the licensee **is not currently in a disciplinary status**.

What offenses qualify?

(b) An application to make disciplinary records confidential shall only be considered by the Department for an offense or action relating to:

- (1) **failure to pay taxes;**
- (2) **continuing education;**
- (3) **failure to renew a license on time;**
- (4) **failure to obtain or renew a certificate of registration or ancillary license;**
- (5) **advertising;**
- (5.1) **discipline based on criminal charges or convictions:**

**(A) that did not arise from the licensed activity and was unrelated to the licensed activity;
or**

(B) that were dismissed or for which records have been sealed or expunged;

(5.2) past probationary status of a license issued to new applicants on the sole or partial basis of prior convictions;

(6) any grounds for discipline removed from the licensing Act;

(7) failure to comply with workers' compensation requirements; or

(8) reprimand of a licensee.

(c) An application shall be submitted to and considered by the Director upon submission of an application and the required non-refundable fee. The Department may establish additional requirements by rule. The Department is not required to report the removal of any disciplinary record to any national database. Nothing in this Section shall prohibit the Department from using a previous discipline for any regulatory purpose or from releasing records of a previous discipline upon request from law enforcement, or other governmental body as permitted by law. Classification of records as confidential shall result in the removal of records of discipline from records kept pursuant to Sections 2105-200 and 2105-205 of this Act.

So, all hope is not lost, and your prior public discipline may qualify to be classified as confidential, as noted above. If you are eligible, fill out the following form (which has an instruction sheet) and file the application.

<https://idfpr.illinois.gov/content/dam/soi/en/web/idfpr/forms/dre/dreapptoclassifyrecordsasconfidential.pdf>

However, there may also be another way!

[HB 4762](#) just passed in the General Assembly, and if signed by the Governor, the Department, in a few years, may automatically seal your discipline if your offense and status of licensure fit certain qualifications. Take a read!

THE ILLINOIS AMERICA 250 VIDEO SERIES

Featuring Division of Real Estate's
Associate General Counsel,
Adrienne M. Levatino



As you know, this year marks the 250th anniversary of the signing of the Declaration of Independence. To commemorate this milestone, the Governor's Office has launched [Illinois America 250](#), a yearlong celebration highlighting the state's contributions to the nation's history. As part of IDFPR's role in this effort, we have produced a five-part video series showcasing the people and professions that have shaped Illinois.

Episode two of that series titled *Generations of Trust*, features DRE's Associate General Counsel Adrienne Levatino, who reflects on her family's remarkable legacy in Illinois real estate. It is a wonderful insight into three generations of the Levatino family and the service they have provided to the

consumers of Illinois for 146 years. You can view *Generations of Trust* [here](#). The Division of Real Estate is fortunate to have Adrienne – a steward of consumer protection – as part of our team, and we hope you enjoy her video as well as all the 250 Anniversary content that the State has created!

All five videos in the series *Licensed to Serve: 250 Years of Illinois Professions* are available to watch [here](#).



EMPLOYEE SPOTLIGHT – ANGELA RESINGER

OFFICE COORDINATOR | LICENSING AND EDUCATION UNIT



How long have you been with IDFPR?

I began working at the Department in June of 2006, in the Health Services Section. I was a processor in that Unit for about 7 years, then I transferred to the Medical Unit. I joined the Real Estate team in the summer of 2019.

What are some other jobs you've held?

One of the best job opportunities I've ever had was in the summer of 2004. I spent that summer in Vernazza, Italy, renting kayaks on the beach. Prior to going, I took a short class to learn the language, and by the end of that summer, I was at an intermediate level. My only days off were when it was raining, and I used those days to see more of Italy, including Pisa, Florence, Rome, Genova, and Porto Venere. I made lifelong friends and am thankful for the experience. I have also been a flight attendant out of St. Louis and a limousine chauffeur in Chicago.

What special interest do you have that we'd be surprised about?

I love the outdoors and hiking and am always up for a bit of adventure. I spent a week in Australia camping and hiking in the Outback (with an ATV tour). The night sky there was so beautiful and clear that I never used the tent but fell asleep each night in a sleeping bag, staring at the sky. I hiked in the Olgas and walked around Uluru, swam in waterholes, and visited with the Aborigines. I also spent about 4 days in Sydney, exploring all it had to offer, including climbing the Harbor Bridge. I hope to take my son there in the near future and share the experience with him.

I have also driven around most of the United States and would like to try walking it to see everything that I missed while driving.

What are some of your favorite spring and summer activities around Springfield?

I love anything artsy-craftsy and look forward to attending the Old Capitol Art Fair every year in May and the Edwards Place Fine Art Fair in September. I occasionally enjoy catching a Springfield Lucky Horseshoes baseball game, especially on the 4th of July when the game is followed by a fireworks display. I usually have some landscaping or gardening projects to keep me busy in the summer, but this summer I am spending as much time as possible with my son before he heads off to the University of Wisconsin in the fall. We will be taking a few road trips to explore the western United States.

PERSONNEL UPDATES



Welcome! Thomas McDonagh, Investigator

Thomas McDonagh joins the Division of Real Estate as an Investigator after previously serving as a Health Services Investigator with IDFPR. Tom was a member of the Chicago Police Department for thirty years, retiring as a Detective. Tom grew up on the north side of Chicago in the Roscoe Village neighborhood, where both his daughter (Lane Tech) and son (DePaul Prep) attended high school. Tom's only time away from Chicago was when he attended and graduated from Illinois State University. Tom enjoys reading, cooking, and golf. He will soon be a college campus aficionado as both children will be away in the fall, and the empty nester label will be on his front door!



Welcome! Bertha Ramirez-Gonzalez, Investigator

Bertha was born and raised in the South Side of Chicago. Prior to working with the State, she worked in radio, 101.9 FM for the Erik and Kathy Show, the Loop 97.9 FM, Windy 100 FM, and the Drive 97.1 FM. Her state employment began in 2014 as a Spanish Human Service Caseworker with DHS and then at IDHR as a Spanish Human Rights Investigator, which is where she spent most of her career. In her free time, Bertha enjoys attending all types of music concerts and dancing all music genres (Salsa, Bachata, Country, Hip-Hop, Rock, Cumbia, Waltz, Swing, Ballroom, etc.) Bertha also loves spending time with her husband and 29-year old son. Her friends agree that she missed her calling as a comedian because she strives to live a life full of laughter and positivity. She loves her career working for the State as an Investigator and continuously learning something new.



DIVISION OF REAL ESTATE EVENTS



Illinois State Auctioneer's Association — 2026 Conference

The Division of Real Estate was well represented at the Illinois State Auctioneer Association's (ISAA) 2026 Conference in Bloomington in February. Director Laurie Murphy was joined by Deputy Director Jeremy Reed, Chief of Licensing and Education Nathaniel Chandler, and Auction Board Liaison Susan Sigourney. The DRE team engaged with attendees, fielded questions, and received a warm welcome from the auctioneers and ISAA Executive Director Cissy Tabor (pictured, second from left). Also pictured are DRE Auction Advisory Board member Ben Ladage (second from right) and ISAA member Cody Hanold (far right).



Senate Executive Appointments Hearing

On March 5, DRE Director Laurie Murphy, along with IDFP Secretary Mario Treto Jr., Director Francisco Menchaca, Cannabis Regulation Oversight Officer Erin Johnson, Director Camile Lindsay, and Director Susana Soriano appeared before the Senate Executive Appointments Committee in Springfield. Their appointments were unanimously recommended for confirmation and subsequently passed the full Senate on May 5, 2026.

ARELLO Legal Exchange 2026

Real Estate Coordinator Jennifer Rossiter Moreno attended the Association of Real Estate License Law Officials' (ARELLO) Legal Exchange in Charleston, South Carolina, in mid-March. This year's sessions covered a wide range of topics, including AI, fraud and identity theft, the MLS, and emerging federal and state legislation. Highlights included expert panel discussions and in-depth conversations among attendees.



Illinois Realtors 'Realtor of the Year' Banquet

Real Estate Coordinator Jennifer Rossiter Moreno and Chief of Licensing and Education Nathaniel Chandler attended the Illinois REALTORS® 2026 REALTOR® of the Year celebration in Springfield on April 13. The event provided a valuable opportunity to engage with real estate leaders from across the state, as well as members of our Real Estate Administration and Disciplinary Board, including Shirin Marvi, Carol Meinhart, Loretta Alonzo-Deubel, Michael Oldenettel, and Gaspar Flores Jr. DRE congratulates Sarah Ware, the 2026 Illinois REALTOR® of the Year, and all of this year's local REALTORS® of the Year!

DIVISION OF REAL ESTATE EVENTS



Illinois Department of Transportation Presentation

Appraisal Coordinator Brian Weaver spoke before the Illinois Department of Transportation (IDOT) on April 22, about Eminent Domain and Appraisal Issues. The presentation focused on condemnations, partial takings and how professional standards fit inside that specialization.



Association of South Asian Real Estate Professionals 2026 Legal, Ethical and Professional Landscape in Real Estate

Director Laurie Murphy had the honor of presenting at the annual Legal, Ethical, & Professional Landscape in Real Estate event hosted by the Association of South Asian Real Estate Professionals (ASARP) on May 29. During her presentation, Director Murphy highlighted Section 15-15 of the Real Estate Act, emphasizing the fiduciary duties of real estate professionals

and prioritizing the best interests of the client as the 'north star' of every transaction.

The Division of Real Estate is grateful for the contributions of ASARP Vice-Chair Shirin Marvi and Joint Treasurer Nick Verma, who currently serve on our Real Estate Administration and Disciplinary Board and Auction Advisory Board, respectively.

ARELLO 2026 Mid-Year Meeting

The Association of Real Estate License Law Officials (ARELLO) hosted the 2026 Mid-Year Meeting in Louisville, Kentucky, in April. Director Laurie Murphy joined a dynamic panel with Vaughn Poe, Tracy Carroll, Janet Thoren, and Moderator Summer Mire to share insights on the challenges

regulators are navigating and the innovative ways agencies are adapting. Deputy Director Jeremy Reed contributed to an interactive Education Issues Roundtable with Brittini Jones Anderson, Ph.D. In addition, IDFP Secretary Mario Treto Jr. participated in a fireside chat with ARELLO CEO Jessica Hickok, where they discussed the evolving landscape of real estate regulation and the importance of collaboration across jurisdictions. This was a welcome opportunity to collaborate with partners across the country in our ongoing efforts to strengthen regulatory practices.



2026 RENEWAL DEADLINES THROUGH OCTOBER 31, 2026*

- Leasing Agent 7/31/2026
- Real Estate Virtual Office 10/31/2026
- Real Estate Branch Office 10/31/2026
- Real Estate Broker Corporation 10/31/2026
- Real Estate Broker Partnership 10/31/2026
- Real Estate Limited Liability Corporation 10/31/2026

**Renewals become available approximately 90 days prior to the renewal deadline, at which time renewal notices and instructions will be sent to licensees.*

DRE BOARD OPENINGS

We are always looking for new board member candidates! It is imperative that we maintain a diverse selection of expert board members representing a wide range of geographic regions in the State of Illinois. As terms expire and vacancies need to be filled, we encourage anyone interested to reach out and inquire how and why they may be a good fit for a board role.

Boards that currently have vacancies and/or upcoming term expirations include the following:

- Real Estate Administration and Disciplinary Board
 - o (2) Broker or Managing Broker
 - o (1) Public Member
- Real Estate Appraisal Administration and Disciplinary Board
 - o (1) Certified General Real Estate Appraiser
 - o (1) Public Member
- Community Association Manager Licensing and Disciplinary Board
 - o (1) Unit Owner

If you or someone you know is interested in serving on a board, please email Jennifer Rossiter Moreno at jennifer.rossitermoreno@illinois.gov to receive information about basic qualifications and requirements to apply.

QUARTERLY ENFORCEMENT REPORT

DIVISION OF REAL ESTATE ENFORCEMENT JANUARY – MAY 2026

These enforcement actions were taken by DRE during January – May 2026. All enforcement actions by IDFPR may be found in our monthly enforcement reports [HERE](#).

[January 2026 IDFPR Enforcement Report \(illinois.gov\)](#)

[February 2026 IDFPR Enforcement Report \(illinois.gov\)](#)

[March 2026 IDFPR Enforcement Report \(illinois.gov\)](#)

[April 2026 IDFPR Enforcement Report \(illinois.gov\)](#)

[May 2026 IDFPR Enforcement Report \(illinois.gov\)](#)

REAL ESTATE SCHOLARSHIP OPPORTUNITY



Each fiscal year, IDFP is authorized to fund at least \$15,000 to a scholarship program for historically marginalized persons who wish to pursue courses of study that will prepare them for careers relating to real estate or enhance the skills and knowledge that they currently use as real estate professionals (225 ILCS 454/25-25). The State of Illinois contracts with the Illinois Real Estate Educational Foundation (“REEF”) to administer the Illinois Diversity Real Estate Scholarship Program. Since 2019, the Department has doubled the yearly funding amount to \$30,000. This has allowed REEF to award thirty \$1,000 scholarships each fiscal year to qualified residents of Illinois.

To learn more or apply, click the link below:

<https://www.ilreef.org/scholarships/>



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866-325-4949

**Check out our DRE FAQ
playlist on YouTube [here!](#)**

<https://idfpr.illinois.gov/dre.html>



State of Illinois

Illinois Department of Financial and Professional Regulation