## LARA Making Changes that Impact You

The Michigan Department of Licensing and Regulatory Affairs (LARA) has announced a transition from their old system of tracing licenses to a new one. Originally intended to take place in July, it has now been pushed back to August.

What does this mean to you? The transition will occur between Monday, August 3<sup>rd</sup> and Sunday August 23<sup>rd</sup>, and all processing will be paused. During that time:

- 1. Real estate license tests will be conducted
- 2. Those passing the test will be notified
- 3. No new licenses will be issued
- 4. Those transferring to another company will not have their transfers processed
- 5. All paperwork regarding transfers however do need to be sent to LARA

For those who have passed their test, until a license is issued, they are legally able to operate as an unlicensed assistant only.

Those who are wishing to transfer will need to use the old paper method of having their licensed signed by the necessary parties to work for their new broker.

Finally, an additional change will be occurring with this new system.

- All licenses issued after the transition will expire 3 years later based on the date the license was issued.
- All licenses renewed at the end of the current licensing cycle (October 31, 2021) will have their license renewed for three years and however many additional months and days needed to get to the date their license was originally issued. For example a license issued on December 1, 2014 and renewed on or before 10/31/2021 will have an expiration date of November 30, 2024.

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