



## **BROKER REQUIREMENTS (Five Pages)**

Broker – A licensed Salesman is eligible to become a licensed Broker upon submitting to the Board all of the following prerequisites:

- (a) A cover letter from your licensed Broker of employment, confirming that the licensed Salesman has been
  - (i) Licensed as a Salesman for a period of three (3) consecutive years prior to the submission of the said Application.
  - (ii) Engaged full-time in the real estate business for a period of three (3) consecutive years prior to the submission of the said Application, and
  - (iii) Under the employment of the licensed Broker for a period of at least three (3) consecutive years prior to the submission of the said Application, (Clause 13-“Practical Experience”)
- (b) A copy of a current passport or birth certificate, verifying that the applicant has attained the age of eighteen years, (Clause 12(2)(b))
- (c) The applicant shall not have an order in bankruptcy or judgement of the court which remains undischarged.  
(Clause 12(1)(c))
- (d) A copy of a current passport, verifying that the applicant is either a Bahamian citizen or the holder of a certificate of permanent residence with right to work endorsed thereon, (Clause 13(1)(a)).
- (e) A copy of each certificate for having successfully completed the following four prerequisite courses:
  - Bahamas Realtor Institute (BRI)
  - Any 3 CRS courses (2 day classroom courses excluding Ninja Selling)
  - Any 3 CRB courses (2 day classroom courses)(Clause 6(2)(b) of the Regulations to the Act)



- (f) A schedule listing a minimum of twelve real estate transactions, totaling a minimum of \$1.5 million dollars. A transaction in this instance) is defined as the sale of real property, developed or undeveloped).
- (g) One (1) personal bank reference.
- (h) Three (3) written personal references. Character references cannot be from Immediate family members and must be local.
- (i) Form 5 completed. Please note that the said application is to be proposed and seconded by a licensed Broker, and that the individual proposing the applicant must be the licensed Broker of employment.
- (j) Payment of the Application Fee in the total amount of \$50.00

If the applicant Salesman, once being granted a Brokers license, leaves the employment of his/her original licensed Broker employment for the purpose of establishing his/her own real estate company, then the following additional documents are required to be submitted to the Board:

- One (1) bank reference, providing confirmation that the licensed Broker or the Broker's real estate company has a bank account established and designed as a "Clients' Account".
- A copy of a current annual Business License from the Ministry of Finance issued to the licensed Broker or the licensed Broker's real estate company.

If the Applicant is approved, the additional license upgrade will be \$100 for the Broker's license for the year of the application.



**FORM 5**  
(Regulation 9)

APPLICATION FOR LICENCE

**\*Delete where not applicable**

SURNAME    GIVEN NAMES            MR/MRS/MISS/MS

RESIDENTIAL ADDRESS

DATE OF BIRTH

PLACE OF BIRTH

BUSINESS ADDRESS

TELEPHONE (BUSINESS)

(RESIDENCE)

ADDRESS TO WHICH CORRESPONDENCE SHOULD BE SENT

\*BUSINESS/RESIDENCE

I \_\_\_\_\_ hereby apply for a licence from  
the Bahamas Real Estate Association and confirm that:-

1. I am    \*a member in good standing/not a member  
If applicable, membership number

Certificate of Registration Number

2. I am    \*a citizen of The Bahamas/a permanent resident of The Bahamas.

If not a citizen of The Bahamas, country of Citizenship

Permanent resident number

DATE

SIGNATURE

**RECOMMENDATION**

I certify that \_\_\_\_\_ has attained the age of eighteen years, is of good character and is a fit and proper person to obtain a Licence from The Bahamas Real Estate Association.

**PROPOSER**

NAME: \_\_\_\_\_

MEMBERSHIP NUMBER: \_\_\_\_\_

LICENCE NUMBER: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**APPLICANTS ARE REQUIRED TO ENCLOSE THE FOLLOWING:**

- (a) Application fee of \$50.00.
- (b) One passport size photograph.
- (c) Proof of citizenship / permanent residence.

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**FOR OFFICE USE**

DATE APPLICATION APPROVED CERTIFICATE #  
DEFERRED/DENIED

AMOUNT RECEIVED

Pursuant to the Real Estate (Brokers and Salesman) Act, 1995, The Bahamas Real Estate Association offers the following classifications for registration, licensing and membership.

Applicants are required to (i) complete the attached Application (Form 5), (ii) submit payment of \$50.00, and (iii) forward all required additional documentation relevant to the classification being applied for.