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Real Estate Commission

Board: Real Estate Commission

Board identification number: 090

Department: COMMERCE, COMMUNITY & ECONOMIC DEVELOPMENT

Authority: AS 08.88.011

Status: Active

Sunset date: June 30, 2018

Requirements: Legislative Confirmation

Prohibitions: A member who has served all or part of two successive terms may not be reappointed unless four years have elapsed since the person last served. Public members cannot be engaged in, have a legal contract with a member of, or have a direct financial interest in the occupation that the board regulates. A member serves until a successor is appointed.

Term: 4 years

Chair: Board selects.

Description: The board consists of 7 members who are appointed by the Governor: 5 real estate brokers or associate brokers licensed in Alaska for at least three years immediately preceding appointment, to represent each judicial district, and 1 at-large. If none are available from second judicial district, 2 shall be at-large. The commission also includes 2 public members.

Function: The commission regulates and controls licensing, suspensions, and revocations of the real estate industry and manages the recovery fund.

Special facts: Members serve at the pleasure of the Governor. The commission is staffed with an Executive Secretary located in Anchorage. An appointment to fill a vacancy is for the remainder of the unexpired term.

Compensation: Standard Travel and Per Diem

Meetings: One annual meeting per statute; meets quarterly (2 days).