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Authority: [IC 25-34.1-2-5](#)

Affected: [IC 25-1-11](#); [IC 25-34.1](#)

Sec. 1. The fundamental and primary purpose of the commission is to safeguard the public interest through the following:

(1) Encouraging and requiring high standards of knowledge.

(2) Encouraging ethical practices.

(3) Disciplining of brokers who engage in dishonest, fraudulent, or criminal activities.

(4) Causing the discipline of persons who violate [IC 25-1-11](#), [IC 25-34.1](#), or this title.

(Indiana Real Estate Commission; 876 IAC 5-1-1; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#))

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876 IAC 5-2-1 Definitions

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 1. The definitions in this rule apply throughout this title. (Indiana Real Estate Commission; 876 IAC 5-2-1; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#))

876 IAC 5-2-2 "Branch manager" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

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Sec. 2. "Branch manager" means an individual broker who manages a branch office. (*Indiana Real Estate Commission; 876 IAC 5-2-2; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-3 "Branch office" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 3. "Branch office" means a broker company's office other than its principal place of business. (*Indiana Real Estate Commission; 876 IAC 5-2-3; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-4 "Broker" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 4. "Broker" refers to a person who holds a valid broker license issued by the commission to practice real estate as described in [IC 25-34.1-3-2](#), (*Indiana Real Estate Commission; 876 IAC 5-2-4; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-5 "Broker company" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 5. "Broker company" means any business licensed as a broker to practice real estate as described in [IC 25-34.1-3-2](#) whether as a sole proprietorship, partnership, limited liability company, or corporation. For sole proprietorships, the sole proprietor's individual broker license is the business license. (*Indiana Real Estate Commission; 876 IAC 5-2-5; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-6 "Commission" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-2-1](#)

Sec. 6. "Commission", unless the context clearly requires otherwise, means the Indiana real estate commission established by [IC 25-34.1-2-1](#). (*Indiana Real Estate Commission; 876 IAC 5-2-6; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-7 "Course approval" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 7. "Course approval" means approval of a broker course granted under [IC 25-34.1-5](#) and 876 IAC 2, which is not expired, suspended, or revoked. (*Indiana Real Estate Commission; 876 IAC 5-2-7; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-8 "License" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 8. "License" means a right to perform, for compensation, any of the acts provided in [IC 25-34.1-3-2](#). (*Indiana Real*

Estate Commission; 876 IAC 5-2-8; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#))

876 IAC 5-2-9 "Licensee" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 9. "Licensee" means a person who holds a valid broker license issued by the commission. (*Indiana Real Estate Commission; 876 IAC 5-2-9; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-10 "Licensing agency" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 10. "Licensing agency" means the Indiana professional licensing agency. (*Indiana Real Estate Commission; 876 IAC 5-2-10; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-11 "Listing broker" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 11. "Listing broker" means a broker company who has a written contract with an owner, allowing the broker company to:

- (1) sell;
- (2) buy;
- (3) trade;
- (4) exchange;
- (5) option;
- (6) lease;
- (7) rent;
- (8) manage;
- (9) list; or
- (10) appraise;

real estate. (*Indiana Real Estate Commission; 876 IAC 5-2-11; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-12 "Managing broker" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-1-2](#)

Sec. 12. "Managing broker" has the meaning set forth in [IC 25-34.1-1-2](#). (*Indiana Real Estate Commission; 876 IAC 5-2-12; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-13 "Owner/seller" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

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Sec. 13. "Owner/seller" means that person or persons of record who has an interest in the property or their duly authorized representative. (*Indiana Real Estate Commission; 876 IAC 5-2-13; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-14 "Person" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 14. "Person" means:

- (1) an individual;
- (2) a partnership;
- (3) a limited liability company; or
- (4) a corporation.

(*Indiana Real Estate Commission; 876 IAC 5-2-14; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-15 "Real estate" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 15. "Real estate" means any right, title, or interest in real property. (*Indiana Real Estate Commission; 876 IAC 5-2-15; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-16 "Referral" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 16. "Referral" means the act of recommending or referring a sales lead to a broker. (*Indiana Real Estate Commission; 876 IAC 5-2-16; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-17 "Referral service" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 17. "Referral service" means a company or part of a company or franchise system established for the purpose of recommending or referring client or customer leads to other brokers. (*Indiana Real Estate Commission; 876 IAC 5-2-17; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

876 IAC 5-2-18 "Selling broker" defined

Authority: [IC 25-34.1-2-5](#); [IC 25-34.1-2-5.1](#)

Affected: [IC 25-34.1-3-2](#); [IC 25-34.1-5](#)

Sec. 18. "Selling broker" means a broker company that:

- (1) is acting on behalf of the buyer or tenant; and
- (2) provides an accepted offer to purchase to the seller or accepted lease agreement to the landlord.

(*Indiana Real Estate Commission; 876 IAC 5-2-18; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#)*)

Rule 3. Fee Schedule

[876 IAC 5-3-1](#)

Fee schedule

876 IAC 5-3-1 Fee schedule

Authority: [IC 25-1-8-2](#); [IC 25-34.1-2-5](#)

Affected: [IC 25-34.1-8-7.5](#)

Sec. 1. (a) The fee schedule is as follows:

- (1) Application for real estate broker license: \$50
- (2) Renewal of real estate broker license: \$50
- (3) Reassignment of license: \$10
- (4) Activation of inactive license: \$10
- (5) Application for continuing education course sponsor: \$50
- (6) Renewal of continuing education course sponsor: \$50
- (7) Application for continuing education course instructor permit: \$10
- (8) Renewal of continuing education course instructor permit: \$10
- (9) Application for real estate (prelicensing) school permit: \$50
- (10) Renewal of real estate (prelicensing) school permit: \$50
- (11) Application for prelicensing course instructor permit: \$10
- (12) Renewal of prelicensing course instructor permit: \$10

(b) In addition to the fees required under subsection (a), the commission shall charge and collect ten dollars (\$10) for the investigative fund under [IC 25-34.1-8-7.5](#) for the issuance and renewal of a real estate broker license.

(c) All fees charged and collected under this rule shall be nonrefundable and nontransferable. (*Indiana Real Estate Commission*; 876 IAC 5-3-1; filed May 22, 2014, 11:50 a.m.: [20140618-IR-876140061FRA](#), eff Jul 1, 2014; readopted filed Nov 19, 2020, 9:56 a.m.: [20201216-IR-876200513RFA](#))

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