

Consumer and Business Services

REAL ESTATE AGENCY

	1999-2001 Actuals	2001-03 Legislatively Adopted at Close of Session	2001-03 Legislatively Approved through Fifth Special Session	2003-05 Governor's Balanced
General Fund	\$0	\$0	\$0	\$0
Lottery Funds	0	0	0	0
Other Funds	5,205,311	5,712,296	5,908,122	6,626,854
Federal Funds	0	0	0	0
Other Funds (Nonlimited)	0	0	0	0
Federal Funds (Nonlimited)	0	0	0	0
Total Funds	\$5,205,311	\$5,712,296	\$5,908,122	\$6,626,854
Positions	34	33	33	30
Full-time Equivalent	31.91	31.66	31.66	30.00

Overview

The Real Estate Agency's mission is to provide quality protection for consumers of real estate, escrow, and land development services, balanced with a professional environment conducive to a healthy real estate market. The Real Estate Agency licenses and regulates just over 19,000 real estate brokers and property managers, and audits about 4,400 offices. The Agency also staffs the Real Estate Board, which advises the Governor and the Real Estate Commissioner on concerns of the real estate industry.

Balanced Budget

The Governor's balanced budget is \$6,626,854 Other Funds. This is a 12 percent increase from the 2001-03 Legislatively Approved Budget through the Fifth Special Session. The balanced budget continues current operations with two enhancements. First, the budget includes funding to implement e-government services. Second, the balanced budget will enable the agency to implement licensee testing at community colleges, which should make it easier for people to take examinations.

Revenue

The Agency is funded entirely with Other Fund revenues generated by licensing, registration, auditing, examination, publication, and seminar fees. Total collections are anticipated at approximately \$5.3 million, leaving an ending balance to start the 2005-07 biennium of about \$1 million, or 3.5 months of operating expenses. When the Agency imposes a fine, the money goes to the General Fund. The Agency anticipates transferring \$108,095 in fines during the 2003-05 biennium to the General Fund.