

**193E—7.2 (543B) Notification required.**

**7.2(1)** Partnerships, associations, and corporations are required to obtain a license before acting as a real estate broker. Failure of a broker to inform the commission within five working days that the broker has formed a new partnership, association or corporation, or has changed the type of the business, is prima facie evidence of a violation of Iowa Code section 543B.1.

**7.2(2)** Failure of a broker to inform the commission in writing within five working days of a change in type of license as proprietor, partner, officer or broker associate is prima facie evidence of a violation of Iowa Code sections 543B.1 and 543B.29(1).

**7.2(3)** Failure of a broker to inform the commission in writing within five working days of a change of address of a proprietorship, partnership, or corporation is prima facie evidence of a violation of Iowa Code section 543B.32.

**7.2(4)** Failure of a broker to return a license or make a reasonable effort to deliver or mail, preferably by certified mail, a license to the commission office to ensure that it is received within 72 hours after a salesperson or broker associate is discharged or terminates employment is prima facie evidence of a violation of Iowa Code section 543B.33.

**7.2(5)** Each real estate broker who returns a license to the commission office shall include the last-known permanent mailing address of the licensee.

**7.2(6)** Failure of a licensee to inform the commission in writing within five working days of a change of residence address or mailing address is prima facie evidence of a violation of Iowa Code sections 543B.16 and 543B.18.

**7.2(7)** When a broker is notified that a license is inactive, suspended, revoked, or canceled, the broker shall return the license or mail the license, preferably by certified mail, to the commission office and make every reasonable effort to ensure that the license is received by the commission within 72 hours after notification.