
REP. JORDAN TEUSCHER

2ND SUB H.B. 337 **PROPERTY MANAGER** **REQUIREMENTS**

Purpose:

Changes the current requirement that property managers have a real estate license and instead creates a simplified property management license.

Education & Testing:

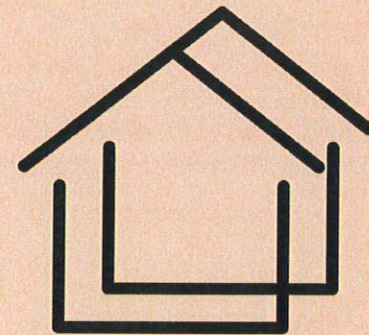
Establishes a 24-hour education program and examination requirements for property manager licensing.

New Licensing Requirement:

Property management licenses will be administered by the Utah Division of Real Estate.

Exemptions:

Owners managing their own properties, family members assisting, and certain employees (e.g., maintenance staff, bookkeepers) do not require a license.



Why?

- Ensures property managers are trained, licensed, and accountable, protecting property owners and tenants, while reducing training that is unrelated to property management.
 - Requires financial safeguards like trust accounts or security bonds to prevent misuse of client funds.
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