Effective 5/6/2026

61-2f-102 Definitions.

As used in this chapter:

(1) "Admonition" means a public discipline that declares the conduct of a person as improper and does not identify the person.

(2)

(a) "Advertisement" means a notice or announcement meant to:

(i) promote the availability of real estate, an option on real estate, or a business opportunity for sale, exchange, auction, or lease;

(ii) offer specific types of brokerage services; or

(iii) specifically solicit the public to contact that licensee for more information.

(b) "Advertisement" does not include a social media post that generally identifies the person as being engaged in the profession of real estate if the social media post does not:

(i) promote the availability of real estate, an option on real estate, or a business opportunity for sale, exchange, auction, or lease;

(ii) offer specific types of brokerage services; or

(iii) specifically solicit the public to contact that licensee for more information.

(3) "Advertising" or "advertise" means placing or directing the placement of an advertisement.

(4) "Associate broker" means an individual who is:

(a) employed or engaged as an independent contractor by or on behalf of a principal broker to perform an act described in Subsection (30) for valuable consideration; and

(b) licensed or is required to be licensed under this chapter as an associate broker.

(5) "Branch broker" means an associate broker who manages a principal broker's branch office under the supervision of the principal broker.

(6) "Branch office" means a principal broker's real estate brokerage office that is not the principal broker's main office.

(7) "Brokerage" means an entity registered or required to be registered with the division in accordance with Section 61-2f-206.

(8) "Brokerage name" means:

(a) the name of the brokerage as shown on division records;

(b) the name of a branch office of the brokerage; or

(c) a D.B.A. of the brokerage.

(9) "Business day" means a day other than:

(a) a Saturday;

(b) a Sunday; or

(c) a federal or state holiday.

(10) "Business opportunity" means the sale, lease, or exchange of any business that includes an interest in real estate.

(11) "Commission" means the Real Estate Commission established under this chapter.

(12) "Common interest association" means the same as that term is defined in Section 57-1-46.

(13) "Concurrence" means the entities given a concurring role shall jointly agree for action to be taken.

(14)

(a) "Condominium hotel" means one or more condominium units that are operated as a hotel.

(b) "Condominium hotel" does not mean a hotel consisting of condominium units, all of which are owned by a single entity.

(15) "Condominium unit" means the same as that term is defined in Section 57-8-3.

(16) "Director" means the director of the Division of Real Estate.

(17) "Division" means the Division of Real Estate.
(18) "D.B.A." means a name that is registered with the Division of Corporations and Commercial Code that allows a business to operate under a name different from the business's legal name.
(19) "DOD civilian" means the same as that term is defined in Section 53H-11-202.
(20) "Dual broker" means a principal broker who functions as the principal property manager of a property management company that is a separate entity from a brokerage.
(21) "Entity" means:
(a) a corporation;
(b) a partnership;
(c) a limited liability company;
(d) a company;
(e) an association;
(f) a joint venture;
(g) a business trust;
(h) a trust; or
(i) any organization similar to an entity described in Subsections (21)(a) through (h).
(22) "Executive director" means the director of the Department of Commerce.
(23) "Factory built housing" means a manufactured home or mobile home.
(24) "Foreclosure rescue" means, for compensation or with the expectation of receiving valuable consideration:
(a) an act that:
(i) the person represents will assist a borrower in preventing a foreclosure; and
(ii) relates to a transaction involving the transfer of title to residential real property; or
(b) as an employee or agent of another person:
(i) a solicitation or an offer that the other person will engage in an act described in Subsection (24)(a); or
(ii) negotiation of the terms in relationship to an act described in Subsection (24)(a).
(25) "Loan modification assistance" means, for compensation or with the expectation of receiving valuable consideration:
(a) an act, or an offer to act, on behalf of a person to:
(i) obtain a loan term of a residential mortgage loan that is different from an existing loan term including:
(A) an increase or decrease in an interest rate;
(B) a change to the type of interest rate;
(C) an increase or decrease in the principal amount of the residential mortgage loan;
(D) a change in the number of required period payments;
(E) an addition of collateral;
(F) a change to, or addition of, a prepayment penalty;
(G) an addition of a cosigner; or
(H) a change in persons obligated under the existing residential mortgage loan; or
(ii) a substitute of a new residential mortgage loan for an existing residential mortgage loan; or
(b) as an employee or agent of another person:
(i) a solicitation or an offer that the other person will engage in an act described in Subsection (25)(a); or
(ii) negotiation of the terms in relationship to an act described in Subsection (25)(a).
(26) "Main office" means the address that a principal broker designates with the division as the principal broker's primary brokerage office.
(27) "Manufactured home" means the same as that term is defined in Section 15A-1-302.

(28) "Mobile home" means the same as that term is defined in Section 15A-1-302.
(29) "Person" means an individual or entity.
(30) "Principal broker" means an individual who:
(a) is licensed or required to be licensed as a principal broker under this chapter; and
(b)
(i) sells or lists for sale real estate, including real estate being sold as part of a foreclosure rescue, a business opportunity, or, unless licensed with the Division of Professional Licensing as a dealer under Title 58, Chapter 56, Building Inspector and Factory Built Housing Licensing Act, factory built housing, with the expectation of receiving valuable consideration;
(ii) buys, exchanges, or auctions real estate, an option on real estate, a business opportunity, or, unless licensed with the Division of Professional Licensing as a dealer under Title 58, Chapter 56, Building Inspector and Factory Built Housing Licensing Act, factory built housing, with the expectation of receiving valuable consideration;
(iii) advertises, offers, attempts, or otherwise holds the individual out to be engaged in the business described in Subsection (30)(b)(i) or (b)(ii);
(iv) is employed by or on behalf of the owner of real estate or by a prospective purchaser of real estate and performs an act described in Subsection (30)(b)(i), whether the individual's compensation is at a stated salary, a commission basis, upon a salary and commission basis, or otherwise;
(v) with the expectation of receiving valuable consideration, manages property owned by another person;
(vi) advertises or otherwise holds the individual out to be engaged in property management;
(vii) with the expectation of receiving valuable consideration, assists or directs in the procurement of prospects for or the negotiation of a transaction listed in Subsections (30)(b)(i) and (b)(v);
(viii) except for a mortgage lender, title insurance producer, or an employee of a mortgage lender or title insurance producer, assists or directs in the closing of a real estate transaction with the expectation of receiving valuable consideration;
(ix) engages in foreclosure rescue; or
(x) advertises, offers, attempts, or otherwise holds the person out as being engaged in foreclosure rescue.
(31) "Principal property manager" means an individual who:
(a) is the primary contact for a property management company; and
(b) holds a valid, active license under this chapter as:
(i) a property manager; or
(ii) a principal broker.
(32)
(a) "Property management" means the management of real estate owned by another person, with the expectation of receiving valuable consideration, or advertising or otherwise claiming to be engaged in the management of real estate owned by another person, by:
(i) advertising for, arranging, negotiating, offering, or otherwise attempting or participating in a transaction calculated to secure the rental or leasing of real estate;
(ii) collecting, agreeing, offering, or otherwise attempting to collect rent for the real estate; or
(iii) signing a lease agreement or an addendum with a tenant.
(b) "Property management" does not include:
(i) hotel or motel management;

(ii) rental of tourist accommodations, including hotels, motels, tourist homes, condominiums, condominium hotels, mobile home park accommodations, campgrounds, or similar public accommodations for a period of less than 30 consecutive days, and the management activities associated with these rentals; or

(iii) the leasing or management of surface or subsurface minerals or oil and gas interests, if the leasing or management is separate from a sale or lease of the surface estate.

(33) "Property management company" means an entity:

(a) that engages solely in property management;

(b) that is required to register with the division under this chapter; and

(c) is supervised by:

(i) a dual broker;

(ii) a principal broker; or

(iii) a principal property manager.

(34) "Property manager" means an individual who:

(a) is licensed or required to be licensed as a property manager under this chapter; and

(b)

(i) engages in property management; or

(ii) advertises or otherwise holds the individual out to be engaged in property management.

(35) "Real estate" includes leaseholds and business opportunities involving real property.

(36)

(a) "Regular salaried employee" means an individual:

(i) who performs a service for wages or other remuneration; and

(ii) whose employer withholds federal employment taxes under a contract of hire, written or oral, express or implied.

(b) "Regular salaried employee" does not include an individual who performs services on a project-by-project basis or on a commission basis.

(37) "Reinstatement" means the restoration of a license that has expired or has been suspended.

(38) "Reissuance" means the process by which an individual may obtain a license following revocation of the license.

(39) "Renewal" means the extension of a license for an additional licensing period on or before the day on which the license expires.

(40) "Reprimand" means a public discipline that declares the conduct of a person as improper and includes the name of the person.

(41) "Residential rental unit" means the same as that term is defined in Section 57-22-2.

(42) "Sales agent" means an individual who is:

(a) affiliated with a principal broker, either as an independent contractor or an employee as provided in Section 61-2f-303, to perform for valuable consideration an act described in Subsection (30); and

(b) licensed, or required to be licensed, under this chapter as a sales agent.

(43) "Transaction" means, whether complete or incomplete:

(a) a purchase of real estate;

(b) a sale of real estate;

(c) an exchange of real estate;

(d) a lease of real estate;

(e) an auction of real estate;

(f) management of real estate;

(g) an option on real estate; or

(h) a business opportunity.

(44) "Vulnerable adult" means the same as that term is defined in Section 26B-6-201.

Amended by Chapter 142, 2026 General Session