

201 KAR 11:062. Retention of brokers' records.

RELATES TO: KRS 324.111, 324.160(6), 324.360

STATUTORY AUTHORITY: KRS 324.281(5), 324.282

NECESSITY, FUNCTION, AND CONFORMITY: KRS 324.282 authorizes the Real Estate Commission to promulgate administrative regulations to effectively carry out and enforce the provisions of KRS Chapter 324. This administrative regulation establishes broker supervision duties with regard to retention of records.

Section 1. A broker shall preserve, for five (5) years following its consummation, records in one (1) file relating to any real estate transaction, which shall include:

- (1) Any written offers to lease or purchase the real estate;
- (2) The acquisition of and disbursement of any monies;
- (3) Listing and sales contracts;
- (4) Closing sheets;
- (5) Property disclosure forms; and
- (6) Agency disclosure forms. (3 Ky.R. 182; eff. 9-1-76; Am. 27 Ky.R. 1506; eff. 4-9-2001; 31 Ky.R. 1327; 1646; eff. 4-22-05.)