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Managing Broker Termination/Drop Notification Form

In order to terminate a Managing Broker, the managing broker should:

1. Sign their license, indicate “terminated,” and mark the date of the termination.
2. Submit to the Member Care Department via secure file upload @ <http://www.chicagorealtor.com/upload>.
3. Retain a copy of the endorsed license at least until the next renewal date
4. Submit a copy of the endorsed license to the licensing agency within 2 business days after termination by “signature required mail delivery.”
 - a) If a managing broker of an office is being replaced by someone else, the office must contact IDFPR to make the changes on the office’s license as well as on the licenses of the individuals involved.
 - b) Then the new managing broker may submit a copy of the licenses (office and broker) to C.A.R. in order to be assigned as the managing broker of the office as well as notify C.A.R. of the status of the outgoing managing broker.
 - c) If the outgoing managing broker will remain with the office, C.A.R. will reassign them as an agent.
 - d) If the outgoing managing broker is leaving the office altogether, the new managing broker must submit a termination notice for the outgoing managing broker.
 - e) If the incoming managing broker is not currently a member of C.A.R., they must submit a new member application and pay applicable dues. An MLS Participation Agreement and the MLS start-up fee would not be required of a new managing broker taking over an existing office. (NOTE: All the appropriate forms necessary to make these changes are available on our website.)

Responsible Managing Broker *please provide your new information here...*

Name: _____ C.A.R. ID# _____
 (Please print)

Firm Name: _____ Firm ID#: _____

Firm Address: _____

City: _____ State: _____ Zip Code: _____

Firm Phone: _____ Firm Fax: _____

E-mail: _____

Responsible Managing Broker Signature: _____

(Only Responsible Managing Broker can drop a Broker)

Return this form and a copy of signed-off license (or letter) via:

Upload: <http://www.chicagorealtor.com/upload>

Mail to: CAR Member Services Division
 200 S. Michigan Ave. #400
 Chicago, IL 60604

Drop By: CAR Central (Open Mon-Fri 8:30am-5:00pm)
 CAR West Towns (Open Tues-Thurs 9am-12noon and 1pm-4pm)