

REAL ESTATE VIRTUAL OFFICE REQUIREMENTS



Publicly accessible registry of sponsored licensees, their managing brokers, their license numbers, and contact information

Publicly accessible list of brokerage's property listings and their current status

An integrated system that combines all tools required to manage the complete operations of a virtual real estate brokerage office in a single platform

Secure storage of escrow and special account records saved as they were originally created

Publicly accessible list or display of the city or geographic location where real estate services are offered

Maintain a secure intranet or portal accessible by employees, sponsored licensees, and clients

Must comply with all advertising requirements under Sections 1450.715 and 1450.720

For those licensees who maintain a virtual office, a valid physical address in Illinois for the sponsoring broker must be provided to the Department for service of process. If licensees do not maintain a physical address in Illinois, an entity that is an applicant or licensee may utilize the same address provided to the SOS for its registered agent in Illinois.



ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

REAL ESTATE VIRTUAL OFFICE REGISTRATION CHECKLIST

Important Notice: This form is provided to help provide detail of the requirements for registering a Real Estate Virtual Office. Disclosure of the requested information is **REQUIRED**. Failure to comply may result in the registration not being processed.

APPLICATION INSTRUCTIONS:

To successfully register a virtual office, please utilize the following checklist:

1. Applicant must possess an active Illinois Sponsoring Broker license or include the virtual office registration with the initial Sponsoring Broker license application.
2. Complete the Real Estate Virtual Office Registration Form.
3. Complete the Consent to Examine and Audit Special Accounts Form.
4. Provide virtual office and business information:
 - a. Designated managing broker being assigned to the virtual office.
 - b. Sponsoring broker ownership type - corporation, LLC, partnership, sole proprietor, etc.
 - c. List specific cities, counties or geographic areas of service.
5. Name the type of platform or digital infrastructure that will host the Virtual Office.
 - a. The proposed solution must be a single integrated platform that encompasses all operational tools, information, advertising, and security.
 - i. Proposed platform or digital infrastructure may include a collection of separate products or tools but they must be incorporated and accessible within the virtual office platform or digital infrastructure.
 - b. Specific virtual office platform requirements are:
 - i. Secure intranet or portal for employees, sponsored licensees, and clients
 - ii. Electronic records storage:
 1. Records may be converted digitally but only if the content is not altered from its original format.
 2. Securely stored escrow records in their original, unaltered format.
 3. Registry of licensees, designated managing brokers, and registered offices associated with the licensed sponsoring broker.
 4. Display contact information for designated managing broker, including name, license number, associated licensees, office/location(s) managed, valid phone number, and email address.
6. A valid physical Illinois address for the virtual office and sponsoring broker must be provided.
7. For detailed information about the requirements, please see the Administrative Rules Section 1450.610 Place of Business; Office and Virtual Office Requirements: [Rule Section Website](#)
8. Please email applications and questions to: fpr.realestate@illinois.gov



ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

REAL ESTATE VIRTUAL OFFICE REGISTRATION CHECKLIST

A virtual office shall have a digital infrastructure facilitating the transaction of business, communications, advertising, and real estate services through a virtual office website, URL, or other digital platform. Through this website or digital platform, the general public is invited to transact business. The virtual office is utilized to conduct the communication, advertising, and real estate services related to that business.

The proposed digital platform should include integrated "tools" that will combine to meet the basic requirement for operating a virtual brokerage in a single platform. These "tools" should be housed within the platform being proposed for licensure. The following questions are a guide to help ensure the virtual office meets all the requirements. Please be prepared to answer the following questions as the Department may reach out for further clarification.

✓ Proposed Platform is hosted (how/where):

• Does the Virtual Office?

- Provide a publicly accessible registry of sponsored licensees including their license number, the designated managing broker, including their license number and contact information?
 - Please explain: _____
- Provide publicly accessible list of property listings?
 - Please explain: _____
- Provide publicly what geographical areas are being serviced?
 - Please explain: _____
- Securely store escrow and special account records saved in their original format?
 - Please explain: _____
- Securely store and maintain records, documents, and other files accessible by sponsored licensees, employees, management, and clients?
 - Please explain: _____
- Comply with all advertising requirements set by the Real Estate License Act of 2000 and Rules?
 - Please explain: _____
- Have a physical Illinois address as required for service of process?
 - Where: _____
- Have a designated managing broker assigned?
 - Who: _____



REAL ESTATE VIRTUAL OFFICE REGISTRATION [495]

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

Division of Real Estate - 320 West Washington Street, 3rd Floor, Springfield, Illinois 62786

The Illinois Real Estate License Act of 2000 ("Act") authorizes the Department of Financial and Professional Regulation ("Department") to adopt rules to permit and regulate the operation of virtual offices that do not have a fixed location. (225 ILCS 454/5-45(f)). The Department has adopted rules as a result of this grant of authority (68 Ill. Adm. Code 1450.610). Disclosure of this information for a principal office is required and completion of this virtual office form is necessary to be in compliance with the Act and Rules.

1. Type or print legibly. **NO FEE REQUIRED FOR ACTIVELY LICENSED SPONSORING BROKERS**
2. The Consent to Examine and Audit Special Accounts form must be properly completed using the principal office name.
3. The name of the virtual office and that of any associated offices shall be the same.

VIRTUAL OFFICE INFORMATION

Designated Managing Broker Name:	Designated Managing Broker License #:
Designated Managing Broker's Email address:	Designated Managing Broker's Phone #:
Virtual Office URL/Digital Address (Electronic address of the Virtual Office):	Virtual Office Phone #:

BUSINESS INFORMATION

Type of Business: <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor	Business Name (if sole proprietor, enter individual name): Federal Tax ID (EIN/SSN) for Business: Real Estate License # (enter "pending" if not yet assigned):
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City or geographic location and state where brokerage services are offered (additional locations may be attached separately):

What platform will host the Virtual Office (The primary software or digital platform for operating the Virtual Office):



REAL ESTATE VIRTUAL OFFICE REGISTRATION (page 2)
ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

Please confirm all operations of the Virtual Office are fully integrated and secure including but not limited to, record keeping, transaction management, escrow records and business administration.

Note: As part of the registration process the Department may contact you for verification.

Yes, I confirm all operations meet the requirements

Please provide a physical address, or the physical address of the firm's registered agent within Illinois:

Physical Illinois Address (Street):

Physical Illinois Address (City/State/Zip):

Phone:

Registered Agent Name (If applicable):

Email:

CERTIFICATION AND AUTHORIZED SIGNATURE

I hereby certify that I personally completed this form, that the information is true and correct, and that I am legally authorized to sign for this firm. I further certify that each Member not licensed in the State of Illinois is not actively participating in the brokerage business as defined in the Administrative Rules 68 Ill. Adm. Code. 1450 for the Illinois Real Estate License Act of 2000.

Signature of Authorized Party

Date

Printed Name of Authorized Party



CONSENT TO EXAMINE AND AUDIT SPECIAL ACCOUNTS

Illinois Department of Financial and Professional Regulation
Division of Real Estate
320 West Washington Street
Springfield, IL 62786
Real Estate Licensing 800/560-6420

Important Notice: Completion of this form is necessary to comply with the requirements outlined in the Illinois Real Estate License Act of 2000 (225 ILCS 45) and corresponding Administrative Rules (68 Ill. Adm. Code. 1450). Disclosure of this information is REQUIRED.

Any changes made from the information provided below must be reported to the Division of Real Estate within 10 days.

- I **have** one or more special accounts, and authorize a representative of the Illinois Department of Financial and Professional Regulation to examine those accounts. (Please complete both Parts A and B of this form.)
- I **do not** accept escrow monies, and do not hold monies belonging to others. Therefore, I do not maintain any special accounts. (Please complete only Part A of this form.)

PART A: SPONSORING BROKER INFORMATION

Name of Designated Managing Broker:	Designated Managing Broker License Number:
	Email Address:
Sponsoring Broker Address (Street, City, State, Zip Code):	Sponsoring Broker Name:
	License Number:
	Email Address:

PART B: DEPOSITORY AT WHICH REAL ESTATE SPECIAL ACCOUNT(S) ARE MAINTAINED. A separate Consent to Audit form is required for each depository at which you maintain special account(s). Copy this form as needed.

Name and address of Bank or Financial Institution

Specific Special Accounts to be Examined and Audited

Title(s) of Special Account(s)	Account Number	Identifying Number(s) Required by IRS (FEIN or Social Security No.)

List Those Persons Authorized to Withdraw Funds From the Above-Named Special Account

Name	Title	License Number

I hereby authorize the above named-depository to allow, at any time, a duly authorized representative of the Department of Financial and Professional Regulation to examine and audit the above named special account(s). I am one of the individuals listed under Part B (3) above.

Signature of Principal Officer

License Number

Date

Printed Name of Principal Officer