

The Real Estate Dealers' Offices Regulation

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A new real estate dealers offices regulation

Firstly, Regular class offices

Conditions:

- 1- The office owner shall be of Saudi nationality.
- 2- Holder of a general secondary school certificate or its equivalent.
- 3- Has obtained a computer applications course.
- 4- Has obtained an MS Word or MS Excel course besides some basic real estate courses.
- 5- The office area shall not be less than 40m².
- 6- A would- be office owner applicant age shall not be less than 20 years.
- 7- Upon obtaining the initial approval the following shall be provided:-
 - a- A computer set per the attached specifications.
 - b- A telephone line.
 - c- Purchase the real estate software and attend the pertinent training course.
 - d- Signing an affidavit to use the software along with specifying the real estates information entry in the software, provided that they shall not be less than 100 real estate units per annum.
- 8- An affidavit and acknowledgement confirming that he has never received a Shari'a verdict, breaching the honor, and that he is not currently working on a public or otherwise job.
- 9- Provide an employee, of the same abovementioned qualifications, to fill for him when absent.

Its Merits:

- Access to the Chamber of Commerce website and get needed information.

- The capability of entering the information in the computer.
- Access to the other program participant real estate dealers offices information.
- Monthly reports on the city real estate activity.
- An email address via the Chamber of Commerce.
- The office shall have the right to mediate in selling or renting the real estate units and obtain pertinent concessions.

Secondly, the medium class offices

Conditions:

- 1- The office owner shall be of Saudi nationality.
- 2- Holder of a general secondary school certificate or its equivalent.
- 3- Has obtained a computer applications course.
- 4- Has obtained an MS Word or MS Excel course besides some basic real estate courses.
- 5- The office area shall not be less than 80m².
- 6- A would- be office owner applicant age shall not be less than 25 years.
- 7- Has a 5- year experience, at least, in this profession.
- 8- Allocate an SR500000 capital and register it in the Commercial Register at the Ministry of Commerce.
- 9- Upon obtaining the initial approval the following shall be provided:-
 - a- A computer set per the attached specifications.
 - b- A telephone line.
 - c- Purchase the real estate software and attend the pertinent training course.
 - d- Signing the affidavit of using the software.
- 10- Obtain an advanced English language course
- 11- Obtain at least five courses in real estates activities and development, three of which shall be basic real estates courses and the other two advanced.

12- An affidavit and acknowledgement confirming that he has never received a Shari'a verdict, breaching the honor, and that he is not currently working on a public or otherwise job.

13- Provide two employees, of the same abovementioned regular class qualifications, to fill for him when absent.

Its Merits:

- Access to the Chamber of Commerce website and get needed information.
- The capability of entering the information in the computer.
- Access to the other program participant real estate dealers offices information.
- Monthly reports on the city real estate activity.
- Surf the Internet through the Chamber of Commerce network and see the real estate advertisements.
- An email address via the Chamber of Commerce.
- The office shall have the right to mediate in selling or renting the real estate units and obtain pertinent concessions.
- The office shall have the right to possess and manage the properties of others upon pertinent agreements, endorsed by the Chamber of Commerce to guarantee the office commissions.

Thirdly, the premium class

Conditions:-

- 1- The office owner shall be of Saudi nationality.
- 2- Holder of a general secondary school certificate or its equivalent.
- 3- Allocate an SR1000000 capital and register it in the Commercial Register at the Ministry of Commerce.
- 4- Has obtained a computer applications course.
- 5- Has obtained an MS Word or MS Excel course besides some basic real estate courses.
- 6- The office area shall not be less than 120m².
- 7- His age shall not be less than 30 years.

8- Has a 10- year experience, at least, in this profession.

9- Upon obtaining the initial approval the following shall be provided:-

a- A computer set per the attached specifications.

b- A telephone line.

c- Purchase the real estate software and attend the pertinent training course.

d- Signing the affidavit of using the software.

10- Obtain an advanced English language course.

11- Obtain at least 10 courses in real estates activities and development, four of which shall be basic and advanced real estates courses.

12- An affidavit and acknowledgement confirming that he has never received a Shari'a verdict, breaching the honor, and that he is not currently working on a public or otherwise job.

13- Provide four employees, two of the regular class and two of the medium class qualifications, to fill for him when absent.

Its Merits:

- Access to the Chamber of Commerce website and get needed information.
- The capability of entering the information in the computer.
- Access to the other program participant real estate dealers offices information.
- Monthly reports on the city real estate activity.
- Surf the Internet through the Chamber of Commerce network and see the real estate advertisements.
- An email address via the Chamber of Commerce.
- Advertise the office name in the Chamber of Commerce Trade Directory on the internet showing the office premium class.
- The email electronic inquiry forms.
- Prepare the automatic electronic answers.
- The office shall have the right to mediate in selling or renting the real estate

units and obtain pertinent concessions.

- The office shall have the right to possess and manage the properties of others upon pertinent agreements, endorsed by the Chamber of Commerce to guarantee the office commissions.

- The office shall have the right to enter real estates stocks deals upon a license from the Chamber of Commerce.