TITLE 16 OCCUPATIONAL AND PROFESSIONAL LICENSING

CHAPTER 61 REAL ESTATE BROKERS

PART 33 DOCUMENT EXECUTION AND DELIVERY

16.61.33.1 ISSUING AGENCY: New Mexico Real Estate Commission.

[16.61.33.1 NMAC - Rp, 16 NMAC 61.33.1, 1-1-2002]

16.61.33.2 SCOPE: The provisions of Part 33 of Chapter 61 apply to all licensed real estate brokers in New Mexico.

[16.61.33.2 NMAC - Rp, 16 NMAC 61.33.2, 1-1-2002; A, 1-1-2006]

16.61.33.3 STATUTORY AUTHORITY: Part 33 of Chapter 61 is promulgated pursuant to the Real Estate Licensing Law, NMSA 1978 Section 61-29-4.

[16.61.33.3 NMAC - Rp, 16 NMAC 61.33.3, 1-1-2002]

16.61.33.4 DURATION: Permanent.

[16.61.33.4 NMAC - Rp, 16 NMAC 61.33.4, 1-1-2002]

16.61.33.5 EFFECTIVE DATE: 1-1-2000, unless a later date is cited at the end of a section.

[16.61.33.5 NMAC - Rp, 16 NMAC 61.33.5, 1-1-2002]

16.61.33.6 OBJECTIVE: The objective of Part 33 of Chapter 61 is to set forth the requirements for documentation and delivery of documentation of transactions.

[16.61.33.6 NMAC - Rp, 16 NMAC 61.33.6, 1-1-2002]

16.61.33.7 DEFINITIONS: Refer to 16.61.1.7 NMAC.

[16.61.33.7 NMAC - Rp, 16 NMAC 61.33.7, 1-1-2002]

16.61.33.8 EXECUTION OF DOCUMENTS: All transactions shall be documented and signed by all parties to the transaction.

[16.61.33.8 NMAC - Rp, 16 NMAC 61.33.8, 1-1-2002]

16.61.33.9 DELIVERY OF DOCUMENTS: Except as otherwise provided by law, in all circumstances it shall be the responsibility of each broker engaged in a transaction to assure that all parties to the transaction receive legible copies of any and all documents they have signed and any documents that pertain to their respective interest in the transaction as soon as practicably possible, and copies of all fully executed documents thereafter.

[16.61.33.9 NMAC - Rp, 16 NMAC 61.33.9, 1-1-2002; A, 1-1-2006]

HISTORY OF 16.61.33 NMAC:

Pre-NMAC History:

The material in this part was derived from that previously filed with the state records and archives under: Real Estate License Law Manual, filed 10-2-73:

Rule No. 5 Amendment No. 1 (aka REC-5), Closing Statement; Delivery to Buyer and Seller, filed 6-15-79;

REC 70-5, Closing Statement; Delivery to Buyer and Seller, filed 10-6-81;

REC 71-5, Closing Statement; Delivery to Buyer and Seller, filed 11-29-82;

Rule No. 13, Delivery of Documents, filed 12-18-87.

History of Repealed Material:

16 NMAC 61.33, Documents: Execution, Delivery of (filed 6-25-97) repealed 1-1-2000.

16 NMAC 61.33, Document Execution and Delivery (filed 12-10-99) repealed 1-1-2002.

Other History:

Rule No. 13, Delivery of Documents (filed 12-18-87) was reformatted, renumbered, and replaced by 16 NMAC 61.33, Document Execution and Delivery, effective 8-15-97.

16 NMAC 61.33, Document Execution and Delivery (filed 6-25-97) was replaced by 16 NMAC 61.33, Document Execution and Delivery, effective 1-1-2000.

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16 NMAC 61.33, Document Execution and Delivery (filed 12-10-99) was replaced by 16.61.33 NMAC, Document Execution and Delivery, effective 1-1-2002.

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