

WAC 308-124C-110 Accuracy and accessibility of records. (1) Accuracy. All required real estate records shall be accurate, posted and kept up to date.

(2) Location. All required real estate records shall be kept at an address where the real estate firm is licensed to maintain a real estate office. Transactions that have been closed for at least one year can be maintained at one central facility located in Washington. Transactions not stored at the firm location must be available upon demand of the department and maintained in a manner to be readily retrievable. A listing of all transactions must be maintained at the firm's licensed office for all the transactions stored at the remote facility. All records shall be retained and available for inspection by the director or the director's authorized representative for a minimum of three years.

(3) Alternative storage. Records may be stored electronically or on remote devices provided retrieval of all documents is immediate. Retrieval must be possible at the firm's licensed office and allow for viewing and printing of all documents. To include, but not limited to, initial listing agreement, price reductions or changes in status, initial offers, all counter offers, electronic communications, negotiations, trust account records, and final disposition of the transaction. The designated broker must maintain equipment at firm's location in good repair to allow viewing and printing upon demand by the department. The document storage must be indexed to allow for immediate retrieval of all documents.

[Statutory Authority: RCW 18.85.041. WSR 16-05-063, § 308-124C-110, filed 2/12/16, effective 3/14/16. Statutory Authority: RCW 18.85.040 and 18.85.041. WSR 10-06-078, § 308-124C-110, filed 3/1/10, effective 7/1/10.]