

Missouri Addendum To The Real Broker, LLC Independent Contractor Agreement

Real Broker, LLC (Company) makes this addendum a part of the Independent Contractor's Agreement to set forth state specific policies and procedures for an agent affiliating with the Company in the State of Missouri (Agent or Licensee). This addendum supersedes all previous Missouri addendums. The Company reserves the right to modify, suspend, or discontinue any of the terms, policies, procedures and/or benefits described in this addendum with proper notice.

SECTION 1 - Advertising and Marketing 20 CSR 2250-8.07

PURPOSE: This rule not only defines advertising, but it also regulates the manner, form, requirements and restrictions imposed on advertising. It prohibits advertising by a salesperson in his/her own name. It explicitly prohibits a free offering of any value in promotional material. Further, it forbids discrimination of any group because of race, creed, color or national origin.

(1) Disclosure.

(A) A licensee shall not advertise to sell, buy, exchange, rent, lease or manage property in any manner indicating that the offer to sell, buy, exchange, rent, lease or manage the property is being made by a private party not engaged in the real estate business. If any part of the offering, negotiation or completion of a real estate transaction is to be handled by, through or under the direction or supervision of a licensee, directly or indirectly, the licensee shall not advertise or represent to the public in any manner that the property is for sale or lease by the owner.

(B) If a licensee advertises to sell, buy, exchange, rent, lease or manage property in which the licensee has an interest, and if the property is not listed by a brokerage entity, the advertisement shall contain, in a prominent fashion, one (1) of the following:

1. By owner-broker;
2. By owner-salesperson; or
3. By owner-agent.

(C) Nothing in this section shall be construed to eliminate the disclosure requirements found elsewhere in these rules, including those contained in 20 CSR 2250-8.110.

(2) No real estate advertisement by a licensee shall show only a post office box number, telephone number or street address. Every advertisement of real estate by a licensee shall contain the broker's regular business name or the name under which the broker or the broker's firm is licensed and shall indicate that the party advertising is a real estate broker and not a private party.

(3) Every advertisement of real estate by a licensee where the licensee has no interest in the real estate shall be made under the direct supervision and in the name of the broker or firm who holds the licensee's license. If the licensee's name or telephone number, or both, is used in any advertisement, the advertisement also shall include the name and telephone number of the broker or firm who holds the licensee's license.

(4) No licensee shall advertise to buy, sell, rent, lease, manage or exchange property in any manner that indicates, directly or indirectly, any unlawful discrimination against any individual or group because of race, color, religion, national origin, ancestry, sex, handicap or familial status.

(5) Guaranteed Sales.

(A) As used in this rule, the term guaranteed sales plan includes, but is not limited to:

i) any plan in which a seller's real estate is guaranteed to be sold, or ii) any plan where a licensee or anyone affiliated with a licensee will purchase a seller's real estate if it is not purchased by a third party in the specified period of a listing or within some other specified period of time.

(B) Any written advertisement by a licensee of a guaranteed sales plan shall include a statement advising the seller that if the seller is eligible, costs and conditions may apply and advising the seller to inquire of the licensee as to the terms of the guaranteed sales agreement. This information shall be set forth in print at least one-fourth (1/4) as large as the largest print in the advertisement.

(C) Any radio or television advertisement by a licensee of a guaranteed sales plan shall include a conspicuous statement advising if any conditions and limitations apply.

(D) Every guaranteed sales agreement must be in writing and contain all of the conditions and other terms under which the property is guaranteed to be sold or purchased, including the charges or other costs for the service or plan, the price for which the property will be sold or purchased and the approximate net proceeds the seller may reasonably expect to receive.

SECTION 2 - Personal Assistant

FUNCTIONS OF UNLICENSED OFFICE PERSONNEL

The general policy is that unlicensed office personnel (secretaries, assistants, personal assistants, receptionists, accounting personnel, etc.) are to be used in a support role to the main real estate business function of the company. UNDER NO CIRCUMSTANCES will unlicensed office personnel be allowed to do the real estate business. "Doing the real estate business" means doing any of the acts for which a license is required as defined in the license law (**Section 339.010(1) RSMo.**). **Further defining this area is Missouri Real Estate Commission Rules and Regulations Section 250-8.050.** This section implicitly allows for the use of unlicensed clerical personnel to support licensed activities but strictly limits the position "to the duties normally attributed to such positions and such personnel shall not solicit or accept listings, show listed properties, negotiate real estate transactions or otherwise hold themselves out to the public as engaged in the real estate business."

An assistant **CAN**

1. Answer the phone and forward calls to a licensee
2. Submit listings and changes to a multiple listing service
3. Follow up on loan commitments after a contract has been negotiated
4. Assemble documents for closing
5. Secure documents (public information) from courthouse, sewer district, water district, etc.
6. Have keys made for company listings
7. Write ads for approval of licensee and supervising broker and place advertising (promotional information, newspaper ads, etc.)
8. Record and deposit earnest money, security deposits, and advance rents
9. Type contract forms for approval by licensee and supervising broker
10. Monitor licenses and personnel files
11. Compute commission checks
12. Place signs on property
13. Order items of routine repair as directed by licensee
14. Prepare flyers and promotional information for approval by licensee and supervising broker
15. Act as a courier service to deliver documents, pick up keys, etc.
16. Place routine telephone calls on late rent payments

17. Schedule appointments for licensees to show listed property.

An assistant **CANNOT**

1. Host open houses, kiosks, home show booths or fairs, or hand out materials
2. Prepare promotional materials or ads without the review and approval of licensee and supervising broker
3. Show property
4. Answer any questions on listings, title, financing, closing, etc.
5. Discuss or explain a contract, listing, lease, agreement, or other real estate document with anyone outside the firm
6. Work as a licensee in one firm and do real estate related activities with that firm, while licensed with another firm
7. Be paid on the basis of real estate activity, such as a percentage of commission, or any amount based on listings, sales, etc.
8. Negotiate or agree to any commission, commission split, management fee or referral fee on behalf of a licensee"

SECTION 3 - Missouri Broker Disclosure Form 20 CSR 2250-8.09

PURPOSE: This rule implements a statutory requirement that licensees must present agency alternatives to the public using a Broker Disclosure Form prescribed by the Missouri Real Estate Commission.

(1) In a residential real estate transaction, at the earliest practicable opportunity during or following the first substantial contact by the designated broker or the affiliated licensees with a seller, landlord, buyer, or tenant who has not entered into a brokerage relationship as described in section 339.710.5, RSMo, the licensee shall provide that person with a writ-ten copy of the current Broker Disclosure Form prescribed by the Missouri Real Estate Commission. In any event, a licensee shall provide the party that has not entered into a brokerage relationship as described in section 339.710.5, RSMo, the Broker Disclosure Form upon obtaining any personal or financial information or before the signing of a broker-age service agreement, whichever occurs first.

SECTION 4 - Working as a Team

Team and Group Requirements Section 20 CSR 2250-4.030 - Fictitious Name

(1) Any broker doing business under any name other than the broker's legal name or any entity doing business under any name other than the name registered with the secretary of state, shall first comply with the provisions of sections 417.200-417.230, RSMo on the registration of fictitious names and shall furnish the commission a copy of the registration within ten (10) days of receipt of the official registration from the secretary of state.

Branch Offices - Section 20 CSR 2250-8.030

PURPOSE: This rule qualifies a branch office and stipulates who may manage and direct same.

(1) If a broker maintains a branch office(s), each shall be operated under the same name and license as the parent office and every such place of business shall comply with the provisions of 20 CSR 2250-8.010.

(2) Project sales, leasing, or management offices maintained on-site in an apartment building, development project, duplex, apartment complex, court, office building, shopping center, or industrial development are not required to be registered as branch offices.

(3) A branch office shall be under the direct supervision of either a licensed broker, broker-salesperson, or a broker-partner, broker-associate, or broker-officer of the principal licensed broker; provided that nothing contained in this rule shall be construed to relieve the principal licensed broker from responsibility for all brokerage activities conducted at the branch office. Nothing in this section shall be construed as to prohibit the office manager from engaging in the listing and sale of real estate.

(4) A broker shall notify the commission, in writing, within ten (10) days after opening or making any change in the address or managing licensee of a branch office.

SECTION 5 - Licence Renewal, Continuing Education 20 CSR 2250-10.100

PURPOSE: This rule outlines the continuing education requirements for licensees.

(1) Each real estate licensee who holds an active license shall complete during the two (2)-year license period prior to renewal, as a condition precedent to license renewal, a minimum of twelve (12) hours of real estate instruction approved for continuing education credit by the Missouri Real Estate Commission. An active license is any license issued by the commission except those which have been placed on inactive status. Failure to provide the commission evidence of course completion as set forth shall constitute grounds for not renewing a license. For purposes of 20 CSR 2250-10, an hour is defined as sixty (60) minutes, at least fifty (50) minutes of which shall be devoted to actual classroom instruction and no more than ten (10) minutes of which shall be devoted to a recess. No credit will be allowed for fractional hours.

(2) Licensees will be responsible for verification, via the Missouri Real Estate Commission's Internet system, that all Missouri approved continuing education courses taken during the current renewal period by the licensee have been reported to the commission by the school. It shall be the licensee's responsibility to report any missing information to the course provider so that accurate records of courses are reflected in the commission's records

(3) At least three (3) hours of the twelve (12) hours of approved instruction shall be taken in a course identified by the Missouri Real Estate Commission and noticed on its official website, no later than March 31 of each even-numbered year as a core course for the following renewal period. Should the commission not identify a topic for the core course, approved schools may submit courses for core consideration in any of the following areas: (A) Missouri laws governing the transfer of real property; (B) Broker supervision

and escrow account management; (C) Fair housing; (D) Property management; (E) Commercial brokerage; or (F) Agency and brokerage relationships.

(4) The balance of the twelve (12) hours of instruction shall consist of courses which have been approved for continuing education credit by the Missouri Real Estate Commission. The commission will approve those courses which are determined by it to be those through which real estate licensees can remain qualified and can become more competent to provide a higher level of public service and public protection, and are based on consumer protection or service concepts which are founded on Missouri or federal laws related to real estate transactions.

(5) Each licensee shall be responsible for providing the commission, upon request, a true copy of any certificate of course completion

Missouri State Meetings

Where? Zoom

When? 10:00 am

How often? Monthly – First Tuesday of every month

Contact Information:

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Missouri Real Estate Commission Statues Link

<https://pr.mo.gov/boards/realestate/November%202009%20MREC%20Rule%20Book.pdf>