



SUMMARY OF AMENDMENTS TO ADVERTISING RULES AND NEW REQUIREMENTS FOR TEAMS AND TEAM LEADERS

EFFECTIVE JULY 1, 2018

ADVERTISING SUMMARY:

All advertising must contain the following:

*The full name of the Principal Broker or the Brokerage Firm **MUST** be displayed in a meaningful and conspicuous manner. The advertising **MUST** include the "Telephone Number" of the Broker or the Brokerage Firm (or Branch Office).

*For "comparison purposes" the name of any Licensee or Team which is advertised cannot be displayed in a print (font) which is larger or bolder than the name of the Broker or Brokerage Firm.

*For "comparison purposes" the telephone number of any Licensee or Team which is advertised cannot be displayed in a print (font) which is larger or bolder than the telephone number of the Broker or the Brokerage Firm.

*The name of the Principal Broker or the Brokerage Firm should appear exactly as the name appears on the Wall License which was issued to establish the Brokerage.

Please review Rule 3.3 (enclosed) for a more detailed explanation of the changes. Exemptions to the Advertising Rule are listed at the bottom of this Summary.

TEAMS:

A Team must consist of at least one Associate Broker and one or more (other) Brokers or Salespersons who:

*Are affiliated with the same Principal Broker (or managing broker), work together on a regular basis from the same Brokerage office (Main or Branch), represent themselves to the public as being part of a "single entity" and register with the MREC to designate themselves by a collective name such as "Team or Group."

*The name of the Team may **NOT** contain the phrase(s) "Real Estate," "Real Estate Brokerage," "Realty," or any other term that would lead the public to believe that the Team is offering real

estate brokerage services independent of a Broker. All Team names MUST be approved by the MREC prior to their use in advertising. Registration Forms are available at the MREC.

TEAM LEADERS:

*Teams must designate a Team Leader who is a Broker Associate with a minimum of one years' experience as a real estate licensee.

*A Team Leader may not (also) be a Principal Broker or a Managing Broker of a Branch Office and neither the Broker nor the Branch Office Manager may delegate their statutorily specific supervisory responsibilities over the other Team Members to the Team Leader.

*The Team Leader must provide a list of all Team Members to the Principal Broker or the Branch Managing Broker (where all licenses are displayed) so they can be approved by each and the Team or Group can, afterward approval, be "Registered" with the MREC.

*The Principal Broker must register each approved Team, Team Leader, Team Member and unlicensed employee/assistant with the MREC on forms provided by the Commission for that purpose. The Principal Broker/Branch Manager/Team Leader must maintain current copies of all Team Members and report all changes with the Commission within five (5) working days of any addition to or deletion from the original registration.

*An advertisement MUST include the name of the Principal Broker/Brokerage Firm and their Telephone Number and MAY include the name of a Team or a Licensee, or BOTH (with or without a telephone number) as long as each is compliant with the Advertising Rule.

Please review Rule 3.5 (enclosed) for a more detailed explanation of the changes.

DEFINITION OF ADVERTISEMENT:

"Advertisement" means any oral, written, visual, printed or electronic media advertisement and encompasses any correspondence, mailing, newsletter, brochure, business card, for sale or for lease signage or sign rider, promotional items, automobile signage, telephone directory listing, radio and television broadcasts, telephone solicitation and electronic media to include e-mails, text messaging, public blogs, social media-networking websites, and/or internet displays.

SPECIFIC EXEMPTIONS FROM ADVERTISING RULES:

*Individual Name Tags for licensees.

*Wearing Apparel including shirts, hats, caps, etc.

*Telephone Numbers need not be affixed to Buildings (offices or branches).

*Branding Items which do not name a "specific" Broker/Brokerage - car tags.

*Promotional/Novelty items – cups, pens/pencils, huggees, magnets, spinners, glasses, toys, etc.

*Generic Open House or Directional Signage – no specific names.

*E-mail/Text messaging between licensee & individual after establishing Agency Relationship.

*"Shared Communications" using electronic media which are beyond the control of a licensee.