



Missouri REALTORS® Brokers,

In this month's *Broker Connection*, you'll find legal resources related to a Missouri REALTORS® mid-year forms and revisions update, a guide to Written Buyer Agreements, legislative news, plus team management strategies specific to real estate brokers.

Sincerely,

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## LEGAL UPDATE

### Mid-Year Forms and Revisions Update

Effective **July 29, 2024**, changes to the Standard Forms library will go into effect. If you have not yet done so, please watch the latest edition of [Keeping it Legal](#) to learn about these updates.

Missouri REALTORS® website has also been updated to include a new [Standard Forms and Revisions Mid-Year Update](#) page. Visit the [Standard Forms page](#) for a complete list of all Missouri REALTORS® forms, including a "clean" & "redlined" copy of each new and revised form.

Direct licensing is also available for Missouri REALTORS® forms for brokers to use in their in-house management systems. We have created an [introductory video](#) (or refresher) highlighting a few of the services we provide.

For questions related to Missouri REALTORS® Standard Forms, contact [Legal Line](#) at (573) 447-5278.

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### Forms Instruction Manual Update

Reintroduced by the Missouri REALTORS® Risk Management team, each section of the Missouri REALTORS® Forms Instruction Manual includes line-by-line instructions on how to complete respective forms. The manual is [provided in an electronic format](#) and can be downloaded and used electronically or printed.

**Three new forms, RES-1010, “*Seller’s Exclusive Listing*,” MSC-1080, “*Buyer’s Exclusive Agency*,” and MSC-4025R, “*Compensation Agreement Rider*,” have just been added to the Instruction Manual**, totaling eight sections covering eight different forms. Additional updates to the manual will continue to be added as they are completed.

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### **Register Today! | Standard Forms and Revisions Webinar**

Taking place July 30, Missouri REALTORS® General Counsel, Robert Campbell, will host a webinar focused on mid-year forms revisions specific to listing agreements and buyer’s agency agreements. The residential sale contract will also be discussed in addition to form MSC-4025R (new), “Compensation Agreement Rider,” and existing form MSC-4020, “Cooperation Agreement between Brokers.”

Content for this webinar is available to Missouri REALTORS® members. Following the July 30 offering, a recording of this webinar will be shared.

**REGISTER**

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### **Understanding New Rules on Offers of Compensation**

Beginning August 17, 2024, offers of cooperative compensation will not be allowed in an MLS listing. Find out how new rules affect offers of compensation and how offers may be communicated, while being prepared for the practice changes.

Watch "[Window to the Law](#)" to learn more.

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### **A Guide to Written Buyer Agreements and New FAQs**

As part of NAR’s commitment to help REALTORS® navigate the changes required by the recent settlement agreement, NAR has created a new resource for one of the key practice changes required by the settlement and updated the FAQ on [facts.realtor](#) with helpful, new information:

#### **Guide on Written Buyer Agreements:**

Beginning August 17, 2024, a buyer representative “working with” a buyer will be required to enter into a written agreement with the buyer prior to touring a home, including both in-person and live virtual tours. This resource provides information about what provisions must be included in the written agreement pursuant to the NAR settlement. This guide is available on NAR’s centralized website ([here](#)).

**FAQ Updates:**

NAR has added new material and made updates to the FAQ on [facts.realtor](#). This information provides further clarity on issues including steering (questions 46-49) and written listing agreements (questions 50-53). The format of the FAQ has also been updated to better display the timing of the latest updates.

## ADVOCACY UPDATE

**Share Your Experience!**

Veterans earned their VA Home Loan Guaranty, which provides them with an affordable mortgage program that requires no money down. As it stands, the program could prevent Veterans from using professional representation when buying a home unless current policies are updated. The VA has indicated they plan to temporarily address this, but a permanent solution is needed. Veterans should not be denied access to representation simply because they use a benefit they earned by defending our nation.

[Please use the provided form](#) to tell NAR how you have guided a veteran through the homebuying process.

## BROKERAGE MANAGEMENT

**Team Management Strategies for Real Estate Brokers**

Effectively managing high-performing teams can be difficult in any industry, let alone in the fast-paced and competitive world of real estate.

For real estate brokers to successfully nurture high-performing teams, it's important to understand the fundamentals of effective team management, designed to help maximize your time and bottom line.

[View these team management strategies to learn more!](#)

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We encourage you to visit [broker.realtor](#) for a variety of resources, including the [Broker Community](#) on THE LANDING to connect with brokers across Missouri. And remember, our dedicated Missouri REALTORS® [staff](#) and [Leadership Team](#) are here to support you every step of the way.

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