Missouri REALTORS® Brokers,

This month's Broker Connection is packed with legal and legislative updates, including:

- Help Shape the Conversation at This Year's AE Workshop

- Ethics Case Study Contest | Case Study #6 Now Live!

- Successful Turnout Supports NO on Amendments 4 and 5

Plus, information about NAR July Sales Meeting Playbook, RPAC-MO Trustee Election, and more. We also encourage you to visit broker.realtor for additional resources, and stay tuned to the Brokers Community on The Landing for updates specific to Missouri.

If you have any questions, or are searching for additional resources, please don't hesitate to contact me directly, or anyone on our dedicated Missouri REALTORS® staff and volunteer leadership teams.

Sincerely,

Breanna Vanstrom, MBA, RCE, CAE
CEO, Missouri REALTORS®
breanna@morealtor.com

BROKERAGE MANAGEMENT

Help Shape the Conversation at This Year's AE Workshop

If you've got three minutes, you've got time to help shape one of the biggest conversations at this year's AE Workshop. We're asking brokers to complete a quick survey so Association Executives from across Missouri can bring real feedback, real data, and real solutions to the table when they gather on August 6-7.

The more brokers who participate, the more meaningful the discussion will be. We want to hear from you!

Take the survey.

NAR July Sales Meeting Playbook

Successful brokerages are built on informed, engaged teams. The Sales Meeting Playbook equips brokers with timely updates on NAR initiatives, events, advocacy efforts and business resources, along with shareable content designed to spark conversations and keep agents connected to valuable opportunities.

This month's deck features:

- Update on the 21st Century ROAD to Housing Act
- The new advocacy positioning campaign for brokers
- Ways to protect the REALTOR® brand
- Rental Beast, NAR's exclusive recommended software provider in the rental space
- REALTOR® News Daily highlight

Access the July Playbook.

Missouri REALTORS® 2026 Broker Education Series

Missouri REALTORS® invites brokers to elevate their leadership and business performance through the 2026 Broker Education Series. This series features two Certified Real Estate Brokerage Manager (CRB) courses designed to address today's brokerage challenges and provide practical strategies you can apply immediately - while earning credit toward the CRB designation.

Creating a Profitable Real Estate Company f*acilitated by John Mayfield*

Move beyond production and focus on profitability. This course covers financial reporting, agent compensation, cost control, and informed decision-making for long-term brokerage success.

Location: Missouri REALTORS® Headquarters, Columbia Missouri
Date: Tuesday, August 4 9:00AM - 4:30PM
Price: $225

Space is limited. Register now and invest in your brokerage's success.

LEGAL UPDATE

Quarterly Ethics Corner | Business Practices vs. Ethical Behavior

As housing markets continue to recover, REALTORS® may encounter business practices that raise important ethical considerations. This month's Ethics Corner explores common scenarios such as pocket listings, delayed offer presentations, and escalation clauses - highlighting how these practices can be appropriate when done in a client's best interest, but may also create ethical concerns if handled improperly.

The article also introduces NAR's new online resource, *The Code of Ethics is Good Business* , which organizes Standards of Practice by transaction phase, making the Code easier to apply in everyday business. Learn how this tool and other NAR resources can help REALTORS® navigate real-world transactions with professionalism, transparency, and confidence.

Read the full Ethics Corner.

Ethics Case Study Contest | Case Study #6 Now Live!

Hosted by the Missouri REALTORS® Risk Management Department, this contest helps brokers strengthen their brokerage's ethical foundation, enhance reputation, and reduce liability exposure through a deeper understanding of the REALTOR® Code of Ethics.

Each month, we release a new case study - perfect for team training sessions and an engaging way to develop your agents while building client trust through demonstrated ethical excellence. Complete the fields within the study for a chance to win a monthly gift card. At the end of the contest, we'll award a grand prize to the member(s) who complete the most case studies.

Case Study #6
A seller instructed REALTOR® B to list a commercial property at a below-market price to secure a quick sale and asked that several prospective buyers he had already identified be contacted first. When REALTOR® C requested to cooperate on the listing, REALTOR® B declined, believing additional cooperation would not advance the client's interests given the seller's objectives and existing buyer prospects. REALTOR® C then filed an ethics complaint alleging a violation of Article 3.

How do you think the hearing panel ruled?

Start strengthening your brokerage today - click here to participate in Case Study #6!

Questions? Contact Tracey Yost, Director of Forms and Professional Standards at tracey@morealtor.com | 573.445.8400 x1280

Legal Line FAQ of the Month | Acceptance of Additional Offers Absent Mutual Release

Question: What are the risks involved with Seller moving forward with a new offer absent an execution of a mutual release in the previous transaction?

Answer: The presence or absence of a mutual release that is signed by both parties does not truly dictate whether or not a contract was in fact properly terminated or not (although it would serve to constitute an acknowledgment of termination and eliminate the possibility that either party has any claim to the contrary against each other in that regard). Whether or not a contract has been terminated or not is a legal conclusion based on the applicable facts. Stated in another way, while the presence of a mutual release that has signed by both parties provides certainty (because it confirms that neither party has any potential remaining claim against the other), as a pure legal matter, it's absence is not determinative or dispositive of the true facts and underlying respective rights of the parties. Therefore, it is not an absolute legal "necessity" or precondition to one's ability to "move on" (it just makes it potentially more risky to do so). The real question in such a situation is whether or not the buyer timely and properly exercised the applicable contingency rights provided for in the contract. In other words, whether a contract was properly terminated (or

not).

This of course is a determination that can only be made upon a full understanding of all the actual facts involved. Again, private counsel would be required to provide a truly informed opinion (based on all of the facts and circumstances involved and actions taken in any given situation) and broker should not attempt to "play attorney" in this regard or draft demand letters or explain legal rights and options. In any event, ultimately, it will be up to the parties to agree (or not) to execute a mutual release. If a mutually acceptable resolution cannot be reached, it is also up to each party to pursue enforcement of their contractual rights (whatever they may be) based on the facts at hand. It should be noted in this regard that there is an attorneys' prevailing party clause in the MR (and most local board) standard form sale contracts. Although recovery of attorney's fees may be available, this doesn't mean they are automatically granted. Indeed, while rarely granted, when one party has been more than patient and reasonable, and yet the other party just blatantly refuses to cooperate in any fashion without justification, that is the type of egregious situation in which a Court may be inclined to grant such.

The parties could (presumably) agree to (only) that the contract has been terminated and specific performance is not being pursued. This would allow Seller to safely put the property back on the market; however, the MR form Mutual Release (MSC-4050) is not drafted to present that option (although the forms committee has been requested to consider such). As always, it is not the role for an agent to try and play "attorney". Rather it is a basic duty of any licensee to advise a client that they should seek legal counsel to discuss what might best suit their needs and desires and to provide any real explanation of their legal rights, duties and options as well as for any special or customized contract language, terms or conditions, or any other material matter about which the licensee knows but the specifics of which are beyond their level of expertise (See, e.g., 339.730.1(3)(c) RSMO and Article 11 of the NAR Code of Ethics and Standards of Practice).

If the property is to be put back on the market and a new offer is presented and accepted other than as a "back-up", it may be appropriate to consider sending a "CYA" letter to the client in this regard (that it was told to see an attorney and that Agent is just following specific advice and instruction from the client as to what client has elected to do in this regard).

ADVOCACY UPDATE

Successful Turnout Supports NO on Amendments 4 and 5

Missouri REALTORS® had a strong turnout on July 9 as members and advocates gathered to support the Protect MOjority Rule and Protect MO Taxpayers campaigns. The rally focused on raising awareness about Amendments 4 and 5 and their potential impact on Missouri property owners, voters, and taxpayers, while encouraging Missourians to vote **NO** on both measures on August 4.

Thank you to everyone who attended and helped amplify the message. Together, we are working to protect property rights, taxpayer interests, and the voice of Missouri citizens at the ballot box.

RPAC-MO Trustee Election | Apply Today

Three-year terms for the following RPAC-MO Trustees will expire on **December 31, 2026**: **Randy Alaniz, Jessica Hubbard, Angie Mullings, Jordan Salisbury, and Tammy Tucker**. Qualified RPAC-MO contributors are encouraged to submit a nomination form to be considered for one of these important leadership positions.

Trustee qualifications include:

- Must be an RPAC Major Investor and strive to be a President's Circle member.
- Must provide evidence of service within the past 10 years on the Board of Directors and on a political or legislative committee/output group.

To apply, submit the nomination form by **September 4, 2026**. The election will be conducted electronically September 14-22, 2026.

missourirealtors@morealtor.com | 573-445-8400 | missourirealtor.org

2801 Woodard Drive, Suite 101 | Columbia, MO 65202