Missouri REALTORS® BROKERCONNECTION

Missouri REALTORS® Brokers,

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

- New Construction Forms Launch
- NAR President Discusses New MLS Policy
- Governors Conference on Economic Development

Plus, information about Candidate Training Academy, Broker Power Hour Webinars, 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®
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LEGAL UPDATE

New Missouri REALTORS® Construction Forms Launch (Effective March 31)

In the latest edition of Keeping It Legal, General Counsel and Vice President of Risk Management Robert Campbell, launches the new forms set for Construction transactions, which went into effect on March 31, 2025.

We have also updated our website to feature a dedicated New Construction Forms page. There you will find you'll find brief explanations and sample versions of each new form, along with a link to the New Construction Forms and Riders Instruction Manual.

For more resources on standard forms, including approved form providers, visit the Standard Forms page. Both this page and the New Construction Forms page include access to our "Master Forms Index," a comprehensive list of all Missouri REALTORS® standard forms, along with additional Instruction Manuals to guide you through completing specific forms.

Important Changes to Licensure Requirements

In the new MOPRO system, licensees and applicants will be required to submit proof of or demonstrate continued lawful presence in the United States.

Federal law 8 U.S.C.A §1621, requires individuals be "lawfully present" to hold a license to practice. "Lawfully present" people are U.S. citizens or foreign residents holding specific VISA status or other legal authority to work in the United States. Acceptable documents demonstrating lawful presence are listed below.

Proof of lawful presence also helps us protect you against the fraudulent use of your personal information in the licensing system.

Proof of lawful presence will be required for all new applications and reinstatements (from a lapsed, inactive, or expired status) after January 14, 2025.

U.S. Citizenship:
(1) A REAL ID driver's license
(2) A birth certificate showing birth in one of the 50 states or territories of the United States
(3) A signed United States passport; current or expired.

Foreign Citizen Proof of Lawful Presence:
(1) F1 Student Visa
(2) H1B Visa
(3) U.S. Permanent Resident Card
(4) U.S. Permanent Resident Card Expired - Extension Granted
(5) VISA with stamped date of U.S. entry

Learn more.

Questions? Contact Missouri REALTORS® General Counsel and Vice President of Risk Management Robert Campbell at robert@morealtor.com | 573.445.8400 x1220

Financial Crimes Enforcement Network (FinCEN) Beneficial Ownership Information (BOI) Update

On March 21, 2025, the Financial Crimes Enforcement Network (FinCEN) issued an interim final rule making significant changes to the Beneficial Ownership Information reporting rule (BOI Rule) under the Corporate Transparency Act. Under the new interim rule, U.S. companies and persons are not required to report to FinCEN under the Corporate Transparency Act, effective immediately. This means that all legal entities created in the United States and their respective owners who are U.S. persons are not required to file any beneficial ownership information with FinCEN. Such individuals and entities are exempt from reporting under the interim rule.

Entities formed under the laws of a foreign country that are registered to do business in a U.S. state or jurisdiction ("foreign reporting companies") are still subject to the BOI Rule and must file reports with FinCEN. U.S. persons who are beneficial owners of a foreign reporting company are exempt from having to report.

FinCEN issued this interim rule to realign its rule with two executive orders aimed at reducing regulatory challenges and burdens across multiple agencies. Given the interim rule changes, FinCEN is seeking comments for a 60-day period regarding the interim rule and will issue a final rule at a later date. However, the exemption from reporting business ownership information for U.S. companies and U.S. persons took effect on March 21, 2025.

NAR will continue to track the BOI Rule and provide updates on the final rule once it has been issued.

Questions? Contact us at missourirealtors@morealtor.com

Ethics Case Study Contest

Hosted by the Missouri REALTORS® Risk Management department, this contest provides brokers with a powerful tool to strengthen their brokerage's ethical foundation, enhance reputation, and reduce liability exposure through better understanding of the Code of Ethics.

Each month, a new case study will be released - perfect for use during team training sessions. This creates an engaging way to develop your agents while building client trust through demonstrated ethical excellence

All members are encouraged to participate by completing the fields within the study. Winners will be selected each month to receive a $50 gift card, and at the end of the contest, we'll award a grand prize to the member(s) who complete the most case studies.

Start strengthening your brokerage today — click here to learn more and participate in Case Study #4!

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

FCC One-to-One Consent Rule Vacated

On January 24, 2025, the FCC issued an Order postponing the rule up to one year. On the same day, the 11th Circuit Court of Appeals vacated the One-to-One Consent Rule.

Until further notice, the One-to-One Consent Rule will not take effect, but previous TCPA regulations issued by the FCC remain in place.

Real estate professionals use telemarketing calls and texts to promote their services to consumers, which can be an effective tool when implemented in compliance with relevant laws. The purported purpose of the Rule was to require that telemarketers and sellers of a product or obtain express written consent directly from the consumer, known as 1-to-1 consent, before using an ATDS or sending artificial or prerecorded voice messages.

Learn more.

Questions? Contact us at missourirealtors@morealtor.com.

BROKERAGE MANAGEMENT

Broker Power Hour - Mental Wellness Awareness for Leaders

Wednesday, May 21 at 12:00 PM CST

This webinar equips leaders with essential awareness tools to both navigate their own psychological terrain and foster healthier organizational cultures. Participants will discover an insightful exploration into the often-overlooked dimensions of mental wellness in leadership roles.

Register now!

NAR President Discusses New MLS Policy

The National Association of REALTORS® has adopted a new Multiple Listing Options for Sellers policy to address marketing and syndication options, with specific guidance for Office Exclusives or those seeking "Delayed Marketing," and the seller-signed disclosures that are required if used.

Hear from NAR President Kevin Sears on the newly announced MLS policy.

NAR Client Education Resources

Seeking updated resources for your 2025 sales meetings or client consultations? Check out these Client Education resources and handouts for buyers, sellers, and homeowners from NAR. Each one is designed to help you and your agents (if you have them) share your value and expertise in consumer-friendly language. Customize the handouts with your branding or use the articles to generate new content for your consumer and client marketing campaigns.

ADVOCACY UPDATE

Missouri Governor's Conference on Economic Development

Join us in Branson, MO September 3 - 5 as we welcome Governor Mike Kehoe to his first Governors Conference on Economic Development as the 58th Governor of Missouri! This year's program will explore interconnected strategies with an emphasis on public safety, economic development, agriculture, and education.

Learn more and register today.

C5 + CCIM Global Summit

The C5 + CCIM Global Summit is a premier commercial real estate conference catalyzing change across the industry. Taking place in Chicago September 16-18, this three-day event brings together investors, brokers, developers, and economic leaders shaping what's next in commercial real estate.

Stay Ahead with the Latest Capitol Updates!

Keeping up with legislative updates is crucial for brokers looking to maximize opportunities and provide the best guidance to their agents and clients. Each week, Missouri REALTORS® will share key insights into legislative proposals, policy changes, and regulatory developments that could impact your business. Stay informed, stay competitive, and unlock new possibilities.

Keep up with the latest updates!

State Political Coordinator Senate Openings

With so many new faces in the state capitol, we have SPC vacancies for State Senators across the state! If you are a Missouri REALTOR® with a substantive relationship with a State Senator, OR you would like to build a relationship, please apply to serve as their key REALTOR® contact - known as a State Political Coordinator (SPC). Your Missouri REALTORS® Leadership Team makes the appointments for SPCs. In situations where there are multiple applicants for a position, one will be chosen as the SPC and others will be added as members of their "Team" who works with the Legislator.

Available positions include:

- Patty Lewis - Kansas City
- Barbara Washington - Kansas City
- Rusty Black - Northwest MO
- David Gregory - St. Louis
- Maggie Nurrenbern - Kansas City – Clay
- Mary Elizabeth Coleman - Jefferson County
- Adam Schnelting - St. Charles
- Jamie Burger - Cape Girardeau/Perryville
- Mike Moon - McDonald/Berry County
- Rick Brattin - Cass/Johnson/Bates County

Apply for these roles!

Join the Missouri REALTOR® Party in Washington, D.C.

The REALTORS® Legislative Meetings and Trade Expo takes place May 31 - June 5. The event brings together thousands of REALTORS® from across the country to conduct the business of NAR and unite for a common cause—advancing the real estate industry through impactful policy advocacy. During the event, the Missouri REALTOR® Party will be conducting hill visits to meet directly with our Senators and Representatives to discuss policies that support property rights and your ability to help Missourians buy, sell, own, and invest in real estate. Not to mention, it’s also a tremendous way to expand your referral network across the country and get the latest information about the industry through classes and committee meetings.

Upcoming RPAC and President’s Circle Deadlines

All President’s Circle investments must be completed by September 30, 2025.

To be recognized as a 2025 Major Investor at NAR NXT, all investments must be completed by October 15, 2025.

2024 RPAC Hall of Fame Inductees

Congratulations to the following for being inducted into the RPAC Hall of Fame this May in Washington, DC!

$25,000 RPAC Hall of Fame Level:

- Douglas Andrews
- Theresa Gander
- Duane Gerken
- Kay Gerken
- James Layton
- Susan Middendorf
- Gerrie Moore
- Melissa Palitzsch
- Mary Jane Schriewer

$50,000 RPAC Hall of Fame Level:

- Marc Levinson
- Diana Sutherland

$75,000 RPAC Hall of Fame Level:

- Donald Allen
- Deana Wolfe

$100,000 RPAC Hall of Fame Level:

- LaNora Kay

Candidate Training Academy

The Candidate Training academy is a one-day event for REALTORS® and affiliates, associates, local businesspeople, and friends – anyone interested in running for office who supports private property rights and home ownership.

The Candidate Training Covers 7 strengths and skills for successful campaigns:

1. How to concisely articulate reasons for running.
2. How to plan and budget for a race.
3. What research is helpful for a campaign and how to get it done.
4. The need to leverage social media.
5. How to raise money and what rules are in place governing what you can collect and how you can collect it.
6. How to ensure you have sufficient time and opportunity to make contact with voters.
7. How to get out the vote on election day.

Register for this one-day training at our Missouri REALTORS® Headquarters in Columbia on July 9 from 9 AM – 2 PM.
