

Missouri REALTORS® Brokers,

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

- Center for REALTOR® Financial Wellness Webinar | Success in Any Market: How to Find the Money and Put Yourself in the Middle of It
- Missouri REALTORS® Broker Webinar Series | 2025 Forms & Revisions Update
- Advocacy Scoop | What a Government Shutdown Means for Real Estate

Plus, information about the Broker Power Hour Webinar, our Emerging Issues Forum, and more. We also encourage you to visit <u>broker.realtor</u> for additional resources, and stay tuned to the <u>Brokers Community</u> 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

Center for REALTOR® Financial Wellness Webinar | Success in Any Market: How to Find the Money and Put Yourself in the Middle of It

Wednesday, October 15 at 12:00 PM CST

Every market has money moving through it. The question is whether you're standing on the sidelines - or right in the middle of the flow. This webinar will cover practical ways to put yourself where the opportunities are, even when the market feels uncertain.

This session will cover how to spot hidden inventory, create leverage that multiplies your results, and bring AI into your business in a way that actually saves you time instead of adding another distraction. This session will also get into the value of team-building - because scaling your impact doesn't happen alone. By the end, you'll leave with strategies that don't just work when the market is strong, but that keep you relevant and resilient when it isn't.

Speaker:

• Verl Workman, CEO and Co-Founder, Workman Success Systems

Register now!

Professional Standards Training Now Open to All Members!

Thursday, October 30 9:30 AM - 4:00 PM

We're excited to announce that our Professional Standards training - previously reserved for committee members - is now available to the full Missouri REALTORS® membership. Seating is limited and offered on a first-come, first-served basis. This engaging course is a great way to refresh your understanding of the REALTOR® Code of Ethics.

Learn more and register today!

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

LEGAL UPDATE

Missouri REALTORS® Broker Webinar Series | 2025 Forms & Revisions Update

Thursday, November 6 at 10:00 CST

Missouri REALTORS® closely monitors legal developments and incorporates feedback from members, local boards, and REALTOR® Associations nationwide to guide revisions to standard forms or create new ones when needed - ensuring legal compliance and relevance to current market conditions.

Effective December 1, 2025, Missouri REALTORS® will release updates to our standard forms. This session offers early insight into key revisions, explains how they may affect daily transactions, and provides practical guidance to help brokers navigate the changes confidently and address common questions ahead of the rollout.

Speaker:

• Robert Campbell, General Counsel and Vice President of Risk Management, Missouri REALTORS®

Register now!

License Law Update | Buyer Agency Agreements

As of August 28th, all real estate licensees in Missouri are required to get a buyer's agency agreement signed before providing brokerage services to a buyer. This change aligns with the NAR settlement from last year and creates consistency for all real estate licensees and consumers by matching the existing statutory requirement for a seller's agent. However, as with any law change, there are questions, and of particular note is how the change affects ministerial acts and certain current brokerage practices.

The formal definition of Ministerial Acts is found in §339.710.19 RMSo., but can be summed up as "acts that require a real estate license to perform, but do not rise to the level of needing a written brokerage services agreement." The list of acts defined in statute is non-exhaustive (meaning, not all examples are listed) and includes things like responding to telephone inquiries from customers regarding the price and location of a property and price and availability of brokerage services; however, the recent concern is whether signing a buyer up for alerts via a "portal" would be considered a ministerial act or would it require a written agency agreement under the August 28 law change?

As the statutory list is non-exhaustive, it can be inferred the legislature meant to account for changes in business practices and technology that would occur after the passing of the statute 20+ years ago. Therefore, the fact that "electronic" portals and communications are not listed should not be an issue when considering whether something is a ministerial act currently. The real question is whether the signing up for a portal and alerts rises to a level of "representation" of a buyer. After consulting with the MREC, we've determined this practice likely does not rise to the level of representation requiring a written agency agreement and instead falls under advertising or solicitation of potential clients. This practice is similar to a licensee preparing a CMA or BPO to present at a listing presentation when attempting to secure a seller-client.

Like the CMA/BPO during the listing presentation, the practice of signing a buyer up for portal alerts on potential properties is meant to provide a "value proposition" for the licensee seeking to potentially convert that potential buyer to a client. However, much like in the CMA/BPO scenario where a potential seller may hear several listing presentations from different licensees before ultimately signing an agency agreement or not, a potential buyer may sign up for portal alerts with multiple different licensees before deciding whether to buy or not. It is important to note that just because this practice would generally be a ministerial act, it does not prevent a licensee from signing a written agency agreement with a potential buyer if the licensee intends to be the sole and exclusive representative for the buyer.

As with any "general rule" there may be exceptions depending on the case and circumstances, and licensees are encouraged to contact legal counsel for specific questions about individual situations.

Questions? Contact LEGAL LINE - a Missouri REALTORS® member benefit!

Legal Line FAQ of the Month | Completion of RES-2000 "Brokerage Relationship" (Buyer Represented/Seller Un-represented)

Question:

Broker needs to know how to fill out licensee checkboxes in the "Brokerage Relationship" (§25) on the Missouri REALTORS® ("MR") form RES-2000 "Residential Sale Contract" in connection with the following situation: Broker is a Buyer's Limited Agent and Seller is unrepresented with an Authorization to Show ("FSBO").

Answer:

In this situation, Broker is a Buyer's Limited Agent and should mark that the "Licensee assisting the Buyer is a: Buyer's Limited Agent (acting on behalf of Buyer)." Because Seller is unrepresented by a licensee (as an Authorization to Show does not create representation), Buyer's Agent should also mark that the "Licensee assisting the Seller is a: Buyer's Limited Agent: (acting on behalf of Buyer)." Furthermore, in this case, Broker should complete both sides of the blank lines for Buyer Broker's Firm and Seller Broker's Firm information because the licensee is assisting both Buyer (as Buyer's Limited agent) and Seller (as Buyer's Limited agent).

For more information on completing this and other Sections of RES-2000 please see the <u>Missouri REALTORS® Forms Instruction Manual</u>.

Ethics Case Study Contest | Case Study #9 Now Live!

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 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 - <u>click here to learn more and participate in the latest</u> <u>Case Study #9!</u>

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

ADVOCACY UPDATE

Advocacy Scoop | What a Government Shutdown Means for Real Estate

A federal government shutdown can disrupt everything from flood insurance to FHA condo approvals. In this episode of *Advocacy Scoop*, Shannon McGahn and Patrick Newton explain what a shutdown means for REALTORS®, and how NAR's Advocacy team is responding in real time.

Listen today.

Capitol Update | Protecting the Initiative Petition Process

During a recent special session, Missouri lawmakers advanced a proposal to change the state's initiative petition (IP) process, placing it on the November 2026 ballot despite strong opposition. Missouri REALTORS® have long relied on the IP process to safeguard property rights when legislative solutions fall short. Throughout the session, the REALTOR® Party maintained a strong presence at the Capitol, hosting legislative fundraisers and delivering testimony against the measure. With a robust grassroots network and a clear focus on protecting homeownership, REALTORS® are mobilizing for the next phase of advocacy to preserve citizen-driven democracy.

Read the full captiol update.



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