

Missouri REALTORS® Brokers,

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

- Farm and Land Transactions: Mastering Missouri REALTORS® Standard Forms
- Build Confidence in Ethical Decision-Making at Level Up Ethical Power
- Two Major Wins for Missouri Homeowners and REALTORS® Take Effect August 28

Plus, information about NAR September Sales Meeting Playbook, Holiday Shop RPAC Auction, 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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BROKERAGE MANAGEMENT

Farm and Land Transactions: Mastering Missouri REALTORS® Standard Forms

Monday, September 21, 10:00 AM - 11:30 AM CST

Join Robert Campbell, General Counsel for Missouri REALTORS®, at the Fall Business Conference for a discussion on the State Association's Farm and Land standard forms. We'll take a look at the key forms and resources you need to

know, highlight common pitfalls, and provide practical, easy-to-follow guidance related to farm and land transactions. Whether you're new to land deals or looking to sharpen your expertise, this session will give you the tools to serve your clients with clarity and confidence.

This class is complimentary for all Fall Business Conference attendees.

Register today!

NAR September 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:

- Safety tips & best practices
- Training videos & webinars
- Personal protection resources
- Safety Pledge
- Putting REALTOR® Safety First course

Access the September Playbook.

Broker Power Hour | From Landmark Housing Legislation to the Midterms: What's Next

Wednesday September 23, 12:00 PM CST

Real estate fraud is becoming more sophisticated - and brokers are on the front lines of helping agents protect their clients and transactions.

Following one of the most successful advocacy years in NAR history, Shannon McGahn will provide an inside look at what comes next for REALTORS® and the real estate industry. She'll discuss the implementation of landmark housing and tax legislation, the outlook for key policy priorities still on the horizon, and how the upcoming midterm elections could shape the future of housing policy. The session will also highlight how NAR's advocacy strategy is positioning REALTORS® to succeed regardless of the political landscape and what brokers should expect in the months ahead.

Speaker:

- Shannon McGahn, Executive Vice President & Chief Advocacy Officer, National Association of REALTORS®

Register now.

LEGAL UPDATE

Build Confidence in Ethical Decision-Making at Level Up Ethical Power

As part of the Missouri REALTORS® Fall Business Conference, gain a deeper

understanding of the REALTOR® Code of Ethics and the professional standards process through engaging discussions and real-world case studies.

Led by Tracey Yost, Director of Forms and Professional Standards for Missouri REALTORS®, this interactive course is designed to help REALTORS® and Brokers apply ethical principles to everyday business situations and strengthen their professional practice. Attendees will earn 3 hours of Missouri elective continuing education credit while satisfying NAR's Cycle 8 Code of Ethics requirement.

Register today.

Legal Line FAQ of the Month | "On or Before" Language

Question: Is it permissible to use the term "on or before" prior to date when stating the closing date on a contract?

Answer: While parties may technically include the words "on or before", it is not truly "meaningful," necessary, or appropriate (and therefore is not considered to be "best practice"). By way of further explanation, it should be noted that even if/when these words are added, the "outside" date for Closing will remain to be the actual last date required for performance by the parties (i.e., the deadline to close). In other words, the terms actually originally agreed upon by the parties in writing will remain to be the only terms that are binding upon them (unless and until a contract is formally amended). The words "on or before" essentially establish that there was in fact no such truly binding agreement at the time the contract was entered into to close earlier than the last date specified (and therefore, is essentially "meaningless"). While the parties may (of course) always later agree to change their minds, in order to have any real expectation of (and legally enforceable right to require) timely performance, all changed terms of a contract truly agreed to by the parties must be in writing. The proper way to do this ("best practice") is to draft a separate contract amendment that is signed by both parties. This is also consistent (if not directly on point) with 20 CSR 2250-8.100 (which provides that "any change to a contract shall be initialed by all buyers and sellers").

With that said, if the parties in fact simply voluntarily proceed to close at point in time earlier than they are required to, it would not be legally required for them to (for instance) sign a contract amendment at the closing table in order to make the transaction "legal." Their respective signatures to the deed, closing statements and any other closing documents would serve to acknowledge that they agreed to close at such time.

A party is generally only obligated to perform the duties written and provided for in the contract. If the parties orally agree to move up the closing date, but fail to put that amendment in writing, arguably neither party is legally bound to be there. If, for instance, the Buyer failed to show up at that earlier closing date, Seller probably would have no recourse, since the closing date memorialized in the contract has not yet passed. While there may be some (very limited) room for a possible exception in this regard (based on VERY strong evidence of justifiable reliance), such would be a very rare case. For specific advice in this situation, please consult with private counsel.

ADVOCACY UPDATE

Two Major Wins for Missouri Homeowners and REALTORS® Take Effect August 28

Three new real estate laws took effect August 28 - and two of them are wins for Missouri REALTORS® and the clients you serve. Missouri REALTORS® - supported legislation now requires written disclosures in residential wholesale transactions and modernizes Missouri's land bank laws to help return abandoned properties to productive use. A third law, the Missouri Residential Sale Leaseback Protection Act, also took effect and establishes new consumer protections for homeowners who sell and rent back their home. FAQs on all three laws are available online and are a resource for you, your agents, and the public.

Learn more.

RPAC Gives Back Challenge Kicks Off September 22

The RPAC Gives Back Challenge returns September 22 through November 2, combining friendly competition with meaningful community impact. Through this annual online challenge, local boards and associations compete on a statewide leaderboard while supporting charitable giving efforts in their communities.

This is a great opportunity for brokers to rally their offices, encourage participation, and engage agents in a friendly challenge that supports both RPAC and local causes.

Donate today!

This message was sent by Missouri REALTORS®. To change your preferences or opt out, click here

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