

October 2018

# COMMISSION NEWS

Special Edition Newsletter for the Kansas Association of REALTORS®



# KANSAS REAL ESTATE COMMISSION

## In this issue:

- What's New with KREC
  - Upcoming Meetings
  - KREC Online Features
  - Top Violations
  - Licensee Counts
  - Online Licensing with E-Gov

## What's New with KREC

## **Alternatives to Displaying Paper Licenses**



## Upcoming Commission Meetings:

- October 15
  - November 19
  - December 17

Meetings are open to the public and located at the Commission office in Topeka.

If you plan to attend,  
please call the office to  
confirm the date, time,  
and location.

display. Supervising and branch brokers have the option of printing or making the online page available from an electronic device or requesting the Commission email or fax a copy of the primary or branch office's details from the online company search page.

## **Updated Forms**

The Commission revised three forms that replace the use of old forms immediately. Visit the Forms Library on the KREC website to obtain these new documents located in the BRRETA section.

- ⇒ The *Real Estate Brokerage Relationships* brochure was updated to help clarify designated agency in addition to seller agency, buyer agency, and transaction brokerage. The name of the supervising broker, the licensee providing the document, and the real estate firm are all required to be included on the document provided to the consumer.

⇒ The four types of Transaction Brokerage Addendum forms were combined into one document, simply known as *Transaction Broker Addendum*.

⇒ The *Buyer's or Tenant's Consent to Direct Negotiation* form was condensed and revised to make it easier to understand.

<p><b>Real Estate Brokerage Relationships</b></p> <p>Broker has agreed to act as licensee and to provide the following information about brokerage relationships with other brokers or firms for the specific opportunity. This broker will not be held responsible for any information contained in this section.</p> <p><b>Type of Brokerage Relationship:</b> A real estate licensee may work with a buyer or seller as a "agent," "agent/broker" or "firm's broker." The disclosure of the brokerage relationship between a licensee and another broker or the seller and buyer will be determined by the type of brokerage relationship selected below.</p> <p><b>Seller's Agent:</b> The "seller's agent" represents the seller only; on the buyer's behalf he will either represent or be represented by his/her agent. In order to facilitate a "seller's agent," the broker must enter into a written agreement to represent the buyer's interests. The broker will be required to disclose the brokerage relationship to the buyer and the buyer's agent prior to signing an agreement. If a designated agent is named, who will designate another to act as a writer of a "seller's agent" and the representing broker will be required to disclose the brokerage relationship to the buyer and the buyer's agent prior to signing an agreement.</p> <p><b>Buyer's Agent:</b> The "buyer's agent" represents the buyer only; on the seller's behalf he will either be represented or represented by his/her agent. In order to facilitate a "buyer's agent," the broker must enter into a written agreement to represent the buyer's interests. The broker will be required to disclose the brokerage relationship to the seller and the seller's agent prior to signing an agreement. If a designated agent is named, who will designate another to act as a writer of a "buyer's agent" and the representing broker will be required to disclose the brokerage relationship to the seller and the seller's agent prior to signing an agreement.</p> <p><b>A Transaction Broker:</b> It is up to an agent to represent one party and not to advocate the interests of either party. A transaction broker will not be required to disclose the brokerage relationship to either party.</p> <p><b>Disclosure Obligation:</b> Brokers, agents, brokers' buyers, leases and obligees under H.S.A. 15-10-106, 15-10-107, and 15-31-13, and nonresident aliens. A summary of these laws are:</p> <ul style="list-style-type: none"> <li>As Agent, either seller's or buyer's agent, is responsible for performing the following duties:  <ul style="list-style-type: none"> <li>protecting the confidence of both parties</li> <li>presenting all offers to a trustee's nominee</li> <li>protecting the trustee's interest in the property</li> <li>cooperating with the parties during expert advice</li> <li>advising the parties to obtain expert advice</li> <li>keeping the parties fully informed</li> <li>disclosing to the client all adverse material facts which become known to the agent</li> <li>notifying the client of any adverse material facts which become known to the agent</li> </ul> </li> <li>The transaction broker is responsible for performing the following duties:  <ul style="list-style-type: none"> <li>protecting the confidence of both parties</li> <li>presenting all offers to a trustee's nominee</li> <li>protecting the trustee's interest in the property for the benefit of the party</li> <li>cooperatively verifying the accuracy or completeness of statements made by the seller, buyer, or any qualified third party</li> </ul> </li> <li><b>General Information:</b> Each real estate office has a supervising broker or branch broker who is responsible for the office and the affiliated licenses assigned to the office. Below is the name of the licensee providing this brochure, the supervising branch broker, and the real estate company.</li> </ul>	<p><b>Licensee:</b> <input type="text"/> Eastland County company name approved by the commission</p> <p><b>Supervising Branch Broker:</b> <input type="text"/> Buyer/Broker Acknowledgment (not required)</p> <p>Approved by the Kansas Real Estate Commission on October 15, 2017</p>
---	--

**KREC.KS.GOV**  
**krec@ks.gov**  
**(785) 296-3411**

**Jayhawk Tower**  
**700 SW Jackson St., Ste. 404**  
**Topeka, KS 66603**

Visit [krec.ks.gov/contact-us](http://krec.ks.gov/contact-us) to connect with KREC via:

- Facebook
- Twitter
- E-mail

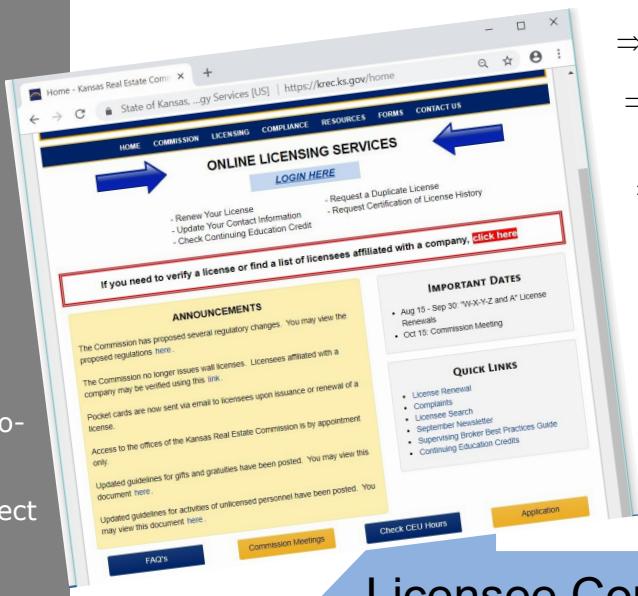
## Top Violations

The most common violations found in purchase contracts during a compliance review are:

- Missing or incorrect brokerage relationship disclosure
- Missing or incorrect escrow agent
- Earnest money agreement and handling
- Closing date

## KREC.KS.GOV Online Features

- ⇒ E-Gov online licensing services
- ⇒ Licensee, company, and school verification search
- ⇒ Searchable ARELLO Supervising Broker Best Practices Guide
- ⇒ Searchable statutes and regulations
- ⇒ One-page Brokerage Relationships Brochure
- ⇒ Guidelines for Permissible Gifts and Gratuities
- ⇒ Guidelines on Activities by Unlicensed Personnel
- ⇒ Newsletter library and subscription request form
- ⇒ Directory of approved schools and courses



## Licensee Counts in Kansas

In September, the number of licensed individuals in real estate in Kansas hit **16,512**. This is the highest count since October 2010. After KREC began tracking licensee counts in 2004, the all-time high was 17,668 in October 2006.

## Online Licensing

E-Gov is the new licensing system that greatly enhances the Commission's online offerings. Schools now upload education information online, allowing licensees to renew their license as soon as the commission receives their education data. KREC removed convenience fees to make E-Gov even better.

All licensees must create a username and password to access the online features. The following actions can now be completed online using E-Gov:

- ⇒ Renew a license
- ⇒ Check CE credit
- ⇒ Request a duplicate pocket card
- ⇒ Change contact information
- ⇒ Verify licensure for another state

Visit [licensing.ks.gov/EGOV\\_KREC](http://licensing.ks.gov/EGOV_KREC) to register.

Licensees whose last name begins with **B** are due to renew by November 30!

## Commission Staff

Erik Wisner Executive Director

### Licensing

Kelly White	Deputy Director, Director of Licensing and Education
Jessica Apodaca	Licensing Assistant
Alycia Smith	Licensing Specialist
Amber Nutt	Real Estate Education Specialist

### Compliance

Wendy Alkire	Director of Compliance
Lynn Comfort	Real Estate Specialist/Auditor
Richard Ford	Real Estate Specialist/Investigator
Kiereon Sisney	Real Estate Specialist/Auditor
Denise LaHue	Real Estate Specialist/Auditor
Katie Holm	Real Estate Specialist/Investigator

### Legal and Administrative

Stacey Serra	Legal Assistant
--------------	-----------------

The mission of the Kansas Real Estate Commission is to protect the public interest, which embraces both the interests of the regulated real estate licensees and the interests of consumers who use their services and products.

## Commission Members

**Bryon Schlosser**, Chair, 2<sup>nd</sup> District | **Joseph Vaught**, Vice Chair, 3<sup>rd</sup> District

**Errol Wuertz**, 1<sup>st</sup> District | **Sue Wenger**, 4<sup>th</sup> District | **Connie O'Brien**, Member at Large