

# **Broker Responsibility Supplement**

**Knowledge is the Vehicle – Service is the Goal**

Serving Texas real estate licensees since 1987 with a dedication to quality real estate education.

**Lloyd Hampton Real Estate Education**

**TREC Provider # 09844**

**[www.LHREE.com](http://www.LHREE.com)**

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## Regulations for Brokers

NIB ↓

- The Texas Real Estate License Act [www.trec.texas.gov](http://www.trec.texas.gov)
- Rules of the Texas Real Estate Commission [www.trec.texas.gov](http://www.trec.texas.gov)
- Landlord-Tenant Law [www.capitol.texas.gov](http://www.capitol.texas.gov)
- Texas Dept of Insurance, Procedural Rule 53 [www.tdi.texas.gov](http://www.tdi.texas.gov)
- Real Estate Settlement Procedures Act [www.consumerfinance.gov](http://www.consumerfinance.gov)
- Truth-in-Lending Act (TILA) [www.consumerfinance.gov](http://www.consumerfinance.gov)
- Consumer Financial Protection Bureau Rules [www.consumerfinance.gov](http://www.consumerfinance.gov)
- Can-Spam Act & Telemarketing Rules [www.ftc.gov](http://www.ftc.gov)
- Realtors® Code of Ethics (Voluntary Standards) [www.realtor.com](http://www.realtor.com)
- Fair Housing Act [www.hud.gov](http://www.hud.gov)
- Federal Antitrust Law [www.ftc.gov](http://www.ftc.gov)
- Texas Deceptive Trade Practices Act [www.capitol.texas.gov](http://www.capitol.texas.gov)

## THINGS YOU NEED TO KNOW

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### Subject Matter Competency – NIB

Brokers should keep record of what training, both in-house & out-house, the agents receive.



**What training are your agents receiving?**

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## TREC Case Study 1

### Nobody's Watching Me

#### Additional Note NIB

The agent that brought in the client must be on the listing or buyer representation contract, in the MLS, and on the purchase contract. We need the name of the agent that the client has primary contact with! Not the team leader.



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## Contract Overview Discussion Questions

1. Should the option fee be handled by a title company?

**ANSWER NIB (in supplement)** – Note that at the time this book was published, the TREC residential contracts were under review. The TREC residential contracts require the buyer to deliver the option fee to the seller. If a listing agent instructs the buyer's agent to leave the option fee at the title company, the best practice is to advise the buyer's agent to refuse to leave the option fee at the title company and instead offer to take the fee to the listing agent's office, meet the agent at a mutually acceptable location or, if the agent is unwilling to do either, offer to take the fee directly to the seller (the buyer's agent should ask the listing agent's permission to do this).

## Contract Overview Discussion Questions

2. Is there a general misunderstanding of the Option Fee language in Paragraph 23?

**ANSWER NIB (in supplement)** – Yes, some agents do not understand how the dates & times of an option period work and how to handle the receipt of the option fee check or even the purpose of the option fee. Without the timely delivery of the option fee there is no consideration for the option period; therefore, there is no option period. When working with an out of town listing agent or seller, the check still must be receipted within three days after the effective date of the contract. Checks may need to be overnighted in order to meet deadlines.

## Contract Overview Discussion Questions

3. How should brokers handle outdated forms when they are received?

**ANSWER NIB (in supplement)** – If it is a mandatory TREC form, a best practice would be to return the outdated form with a note explaining that (i) the form is outdated and Rule §537.11(a) requires the use of forms currently approved by TREC, and (ii) use of an outdated form can subject the license holder to disciplinary action. If your client will be making a counter-offer, you can just complete the counter-offer on the current version of the form.

Continue.....

## Contract Overview Discussion Questions

3. How should brokers handle outdated forms when they are received?

**ANSWER NIB (in supplement)** – If the form is not a mandatory TREC form, then there is no violation of Rule §537.11(a), however, it might be helpful to point out that it is still a violation of TREL to act negligently, incompetently, or in bad faith and in some instances use of an outdated non-TREC form could be negligent, incompetent or in bad faith. Rule §535.2(i)(4) requires Brokers to provide their agents with copies of any revised TREC promulgated contract forms before the date the form becomes mandatory. Brokers should have a policy detailing how they will inform their agents of changes to the law, rules, and contract forms.

The screenshot shows the TREC Advisor website. At the top, there is a navigation bar with links for Home, Renew License, Become Licensed, Education, Public, and Agency Information. A 'Newsletter' sign-up form is highlighted with a red box, featuring a 'SEARCH' button. To the right, there is a 'License Holder Search' section with a 'Name or License Number' input field and a 'SEARCH LICENSES' button. Below the search bar, there is a 'Newsletters' section with a list of recent newsletters: 'TREC Advisor - October 2020' (10/09/2020 12:44 PM CDT), 'TREC Advisor - September 2020' (09/15/2020 09:03 PM CDT), and 'TREC Advisor - August 2020'. The main content area features a large article titled 'Late Renewal Rules Change' with a sub-headline 'Beginning September 1, 2010, an amendment to the TREC rules will permit a licensee to renew their license for less than one year to ensure the licensee with no lapse in licensure from the previous expiration date. A licensee may take advantage of this option by filing the application on a form approved for the Commission for their purpose and paying an increased fee depending on how long the license has been expired. This new rule is based on a recent change to the Real Estate License Act that permits a subagent or broker to renew an expired license for more than one year from the date of the expiration of the previous license if the licensee pays an increased renewal fee. The new rule requires the Commission to review a subagent or broker license as an active status as long as the licensee pays the increased renewal fee and timely completes Mandatory Continuing Education (MCE). MCE requirements are not met prior to the previous license expiration date; an applicant who wishes to renew the license on active status must pay an additional \$200 fee and complete the MCE no later than the 60th day after the expiration of the previous license. If the application to renew is filed more than 60 days but less than one year after the previous license expired and MCE requirements were not met before the license expired, the applicant must pay a \$200 MCE deferral fee and a \$200 late reporting fee to reinstate the MCE, and pay the increased renewal fee. To renew a subagent's license on active status with no lapse in licensure, a subagent's applicant must also provide certification of sponsorship for the period from the day after the license expired to the day the license is renewed, and for the period beginning on the day after the license is renewed to the day the license is renewed. The Commission has approved a new form, the 'Sponsorship Form', to be used under these circumstances. The fee to use a new form is \$200. The 'Sponsorship Form' is to be used under these circumstances. The fee to use a new form is \$200. The 'Sponsorship Form' is to be used under these circumstances. The fee to use a new form is \$200.

## Contract Overview Discussion Questions

4. How should a listing broker or agent handle receiving an incomplete seller's disclosure notice? ~~How should a buyer's broker or~~

**ANSWER NIB (in supplement)** – The best practice is to train your listing agents to review the seller's disclosure after the seller has completed it, and to make sure the seller has answered all questions and has filled in all relevant information. If the seller has left some items undisclosed, the agent should ask the seller to complete the missing disclosure items. If the seller is unwilling to disclose known defects, the broker and agent should decide whether this is a listing they wish to market as this likely violates the law.



## Contract Overview Discussion Questions

4. ~~notice?~~ How should a buyer's broker or agent handle receiving an incomplete seller's disclosure?

**ANSWER NIB (in supplement)** – If a listing agent provides no seller's disclosure when it is required, the buyer's agent should request the seller disclosure notice before finalizing the contract. If the notice is not received when the buyer signs the contract, the buyer's agent should make sure that the box for paragraph 7B.(2) is checked and an appropriate number of days or delivery is inserted in the blank. If the listing agent provides an incomplete seller's disclosure, the buyer's agent should request a completed form AND inform the buyer that the seller has left various sections incomplete.

### 7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.

B. SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice):

(Check one box only)

- ☐ (1) Buyer has received the Notice.
- ☒ (2) Buyer has not received the Notice. Within 3 days after the Effective Date of this contract, Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.
- ☐ (3) The Seller is not required to furnish the notice under the Texas Property Code.
- C. SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by Federal law for a residential dwelling constructed prior to 1978.

## Contract Overview Discussion Questions

5. Is there a general misunderstanding of the back-up contract process?

**ANSWER NIB (in supplement)** – Yes, sometimes there is a misunderstanding regarding payment of the earnest money and whether the option fee is refundable. Unless otherwise agreed, earnest money and the option fee are due at the time of execution of the back-up contract and the buyer will not get the option fee back even if they never move into first position.

Agents may also have difficulty calculating the new effective date and option period dates once their buyer moves into first position.

See Appendix C for the Addendum for "Back Up" Contract. READ this addendum as a class and solicit questions from the group.

<b>Broker Responsibility</b>	<b>Page 04</b>
<h3 style="text-align: center; margin: 0;">Contract Overview Discussion Questions</h3> <p>6. Do brokers and agents have proper training on the use of the Lead Based Paint Addendum; and do they understand the ramifications of improper use?</p> <p><b>ANSWER NIB (in supplement)</b> – Remind agents this is a federal form &amp; incomplete forms can result in high fines. Incomplete forms should be returned to the agent to be properly filled in. A file cannot be approved until then. The EPA enforces disclosure &amp; can come to an office to demand to see all files that required the disclosure. The broker must comply. One investigation resulted in a broker being fined for every form in every file which contained a missing signature &amp; every form in every file where the date the seller signed was not before the buyer signed. Fines can also be assessed for failure to provide the pamphlet.</p>	
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <span>Lloyd Hampton Real Estate Education</span> <span>PowerPoint© 2021</span> <span>www.LHREE.com</span> </div>	

<b>Broker Responsibility</b>	<b>Page 04</b>
<h3 style="text-align: center; margin: 0;">Contract Overview Discussion Questions</h3> <p>7. How often do brokers review a contract that has no effective date? How should this be handled?</p> <p><b>ANSWER NIB (in supplement)</b> – The best practice to avoid future disputes is to prepare the TREC Amendment to Contract form listing the agreed upon date as the Effective Date in paragraph 9 (Other Modifications) and have both parties to the contract execute the amendment. Give the amendment to the escrow agent.</p>	
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <span>Lloyd Hampton Real Estate Education</span> <span>PowerPoint© 2021</span> <span>www.LHREE.com</span> </div>	

<b>Broker Responsibility</b>	<b>Page 04</b>
<h3 style="text-align: center; margin: 0;">Contract Overview Discussion Questions</h3> <p>8. Are brokers training their agents to discuss with the seller the importance of leaving the utilities on in accordance with paragraph 7A of the One to Four Family Residential Contract?</p> <p><b>ANSWER NIB (in supplement)</b> – Agents should be taught during training to discuss keeping the utilities on through the duration of the contract so that the buyer may conduct a thorough inspection of the home and conduct a walk-thru before closing.</p> <p><b>7.PROPERTY CONDITION:</b>  A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.</p>	
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <span>Lloyd Hampton Real Estate Education</span> <span>PowerPoint© 2021</span> <span>www.LHREE.com</span> </div>	

## DOJ and NAR Agreement

- The amount of compensation offered to buyers' agents for each MLS listing will be made publicly available.
- Publicly accessible MLS data feeds will include offers of compensation, and buyers' agents will have an affirmative obligation to provide such information to their clients.
- Brokerages must provide consumers all properties that fit their criteria regardless of compensation offered or the name of the listing brokerage.
- Buyers' agents cannot represent that their services are free to clients.
- Any licensed agent will have access to the lockboxes of properties listed on an MLS even if the agent does not subscribe to the MLS.

Sec. 1101.559. BROKER ACTING AS INTERMEDIARY.

(a) A broker may act as an intermediary between parties to a real estate transaction if:

- (1) the broker obtains written consent from each party for the broker to act as an intermediary in the transaction; and
- (2) the written consent of the parties states the source of any expected compensation to the broker.

(b) A written listing agreement to represent a seller or landlord or a written agreement to represent a buyer or tenant that authorizes a broker to act as an intermediary in a real estate transaction is sufficient to establish written consent of the party to the transaction if the written agreement specifies in conspicuous bold or underlined print the conduct that is prohibited under Section 1101.651(d).

(c) An intermediary shall act fairly and impartially. Appointment by a broker acting as an intermediary of an associated license holder under Section 1101.560 to communicate with, carry out the instructions of, and provide opinions and advice to the parties to whom that associated license holder is appointed is a fair and impartial act.

Sec. 1101.560. ASSOCIATED LICENSE HOLDER ACTING AS INTERMEDIARY.

(a) A broker who complies with the written consent requirements of Section 1101.559 may appoint:

- (1) a license holder associated with the broker to communicate and carry out instructions of one party to a real estate transaction; and
- (2) another license holder associated with the broker to communicate with and carry out instructions of any other party to the transaction.

(b) A license holder may be appointed under this section only if:

- (1) the written consent of the parties under Section 1101.559 authorizes the broker to make the appointment; and
- (2) the broker provides written notice of the appointment to all parties involved in the real estate transaction.

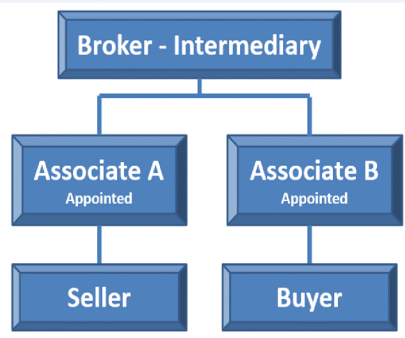
(c) A license holder appointed under this section may provide opinions and advice during negotiations to the party to whom the license holder is appointed.

Sec. 1101.651. CERTAIN PRACTICES PROHIBITED.  
 (d) A broker and any broker or sales agent appointed under Section 1101.560 who acts as an intermediary under Subchapter L may not:

- (1) disclose to the buyer or tenant that the seller or landlord will accept a price less than the asking price, unless otherwise instructed in a separate writing by the seller or landlord;
- (2) disclose to the seller or landlord that the buyer or tenant will pay a price greater than the price submitted in a written offer to the seller or landlord, unless otherwise instructed in a separate writing by the buyer or tenant;
- (3) disclose any confidential information or any information a party specifically instructs the broker or sales agent in writing not to disclose, unless:
  - (A) the broker or sales agent is otherwise instructed in a separate writing by the respective party;
  - (B) the broker or sales agent is required to disclose the information by this chapter or a court order; or
  - (C) the information materially relates to the condition of the property;
- (4) treat a party to a transaction dishonestly; or (5) violate this chapter.

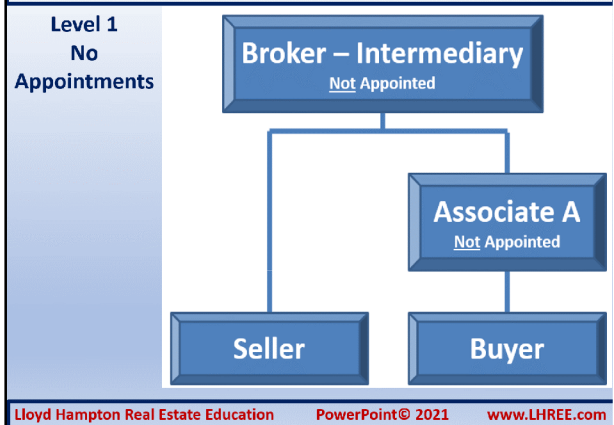
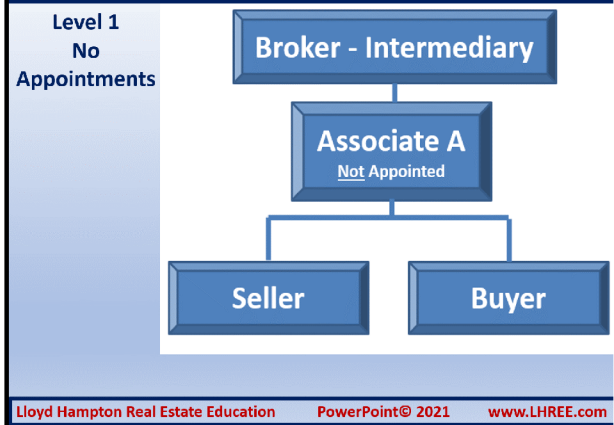
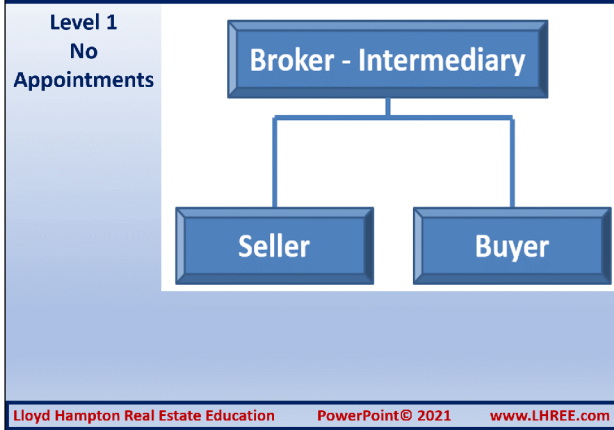
Intermediary requires both sides to sign three forms:

- 1) Information About Brokerage Services
- 2) Listing or Buyer Rep Agreement
- 3) Notice of Intermediary Relationship

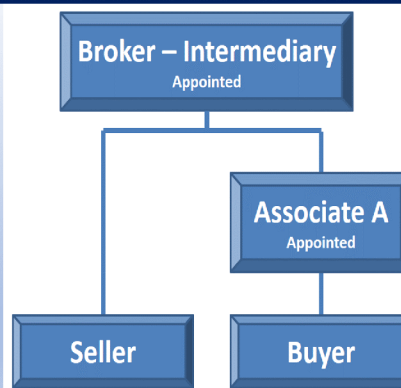


**Level 2  
With  
Appointments**  
 This is the only  
 Level 2 scenario!

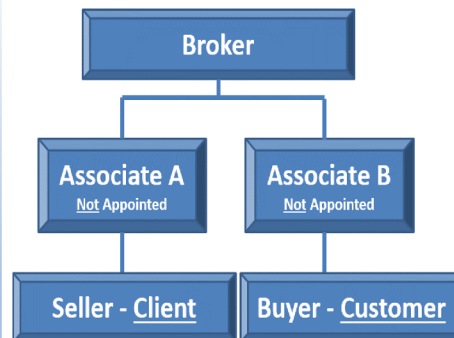




This is not allowed  
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 This is not allowed



This is  
 In-house  
 but not  
 Intermediary



### *Can there be an intermediary relationship?*

**NIB – None of the rest of page 6 holds up because there is no way a broker can represent themselves and a buyer in the same transaction!**

**The broker can only represent himself or herself!**



**TREC Rules §535.146 – Maintaining Trust Money**

(a) Definitions. In this section:

- (1) "Trust money" means client's money, earnest money, rent, unearned fees, security deposits, or any money held on behalf of another person.
- (2) "Trust account" means an account managed by one party for the benefit of another in a banking institution authorized to do business in Texas.

**TREC Rules §535.146 – Maintaining Trust Money**

(b) Acceptance of Trust Money.

- (1) Any trust money accepted by a broker is held in a fiduciary capacity and must be maintained in a designated trust account maintained by the broker or delivered to an escrow agent authorized in accordance with the agreement of the principals of the transaction.
- (2) A sales agent shall not maintain a trust account. Any trust money received by a sales agent must be immediately delivered to the sales agent's sponsoring broker.
- (3) Unless a different time to deposit trust money is expressly agreed upon in writing by the principals to the transaction, any trust money received by the broker must be deposited in a trust account or delivered to an authorized escrow agent within a reasonable time, which the Commission has determined to be not later than the close of business of the second working day after the date the broker receives the trust money.

**TREC Rules §535.146 – Maintaining Trust Money**

- (4) The broker shall not:
  - (A) commingle trust money with the broker's personal money or other non-trust money; or
  - (B) deposit or maintain trust money in a personal account or any kind of business account.
- (5) The following is prima facie evidence of commingling trust money with the broker's own money:
  - (A) placing trust money in a broker's personal or operating account; or
  - (B) paying operating expenses or making withdrawals from a trust account for any purpose other than proper disbursement of trust money.

**TREC Rules §535.146 – Maintaining Trust Money**

(c) Trust account requirements.

- (1) The trust account must be clearly identified as a trust account;
- (2) The broker may, but is not required to, maintain separate trust accounts for each client or type of trust money maintained by the broker, such as earnest money deposits or security deposits received for the management of rental property.
- (3) If trust money held by a broker is deposited in an interest bearing account:
  - (A) the money must be available for disbursement at the appropriate time; and
  - (B) unless otherwise provided for by an agreement signed by the party depositing the money with the broker, any interest earned on the money must be distributed to any parties to whom the money is disbursed.

**TREC Rules §535.146 – Maintaining Trust Money**

- (4) A broker may deposit and maintain a reasonable amount of money in the trust account to cover bank service fees, including fees charged for insufficient funds. Detailed records must be kept for any funds deposited under this exception.
- (5) If a broker acquires ownership of trust money held in a trust account, including entitlement to compensation, such money must be removed from the trust account not later than the 30th day after the date the broker acquires ownership of the money.
- (6) The broker must retain a documentary record of each deposit or withdrawal from the trust account and provide an accounting to each beneficiary of trust money at least monthly if there has been any activity in the account.
- (7) A broker may only authorize another license holder to withdraw or transfer money from any trust account but the broker remains responsible and accountable for all trust money received by that broker and all deposits to or disbursements from the trust account.
- (8) If a broker deposits trust money in the form of a check in a trust account and the check is dishonored by the financial institution on which it was drawn, the broker shall immediately notify all parties to the transaction in writing.

**TREC Rules §535.146 – Maintaining Trust Money**

(d) Disbursement of trust money.

- (1) A broker may only disburse money from the broker's trust account in accordance with the agreement under which the money was received.
- (2) If any or all of the parties to a real estate transaction make a written demand for payment of trust money, the broker must pay the trust money to the party or parties entitled to the money within a reasonable time, which the Commission has determined to be not later than the 30th day after the date the demand is made.
- (3) If by a subsequent written agreement, all parties to a real estate transaction authorize the broker maintaining trust money to disburse the trust money in a manner not in accordance with the agreement under which the money was received, the broker must pay the trust money to the party or parties entitled to the money under the subsequent written agreement within a reasonable time, which the Commission has determined to be not later than the 30th day after the date the broker receives the subsequent written agreement.



**TREC Rules §535.146 – Maintaining Trust Money**

- (4) The broker must immediately notify all parties in writing of any disbursement of trust money under subsections (d)(2) or (3).
- (5) If the broker cannot reasonably determine to which party or parties the trust money should be paid, the broker may pay the trust money into the registry of a court and interplead the parties.
- (e) Records. A broker must maintain all documentation regarding a trust account for four years from the date the document is received or created by the broker.

**Wow. That's a lot to think about.**

- (a) The Commission adopts by reference the Information About Brokerage Services Notice, TREC No. IABS 1-0 (IABS Notice).
- (b) Each active real estate broker and sales agent shall provide:
  - (1) a link to a completed IABS Notice in a readily noticeable place on the homepage of each business website, labeled:
    - (A) "Texas Real Estate Commission Information About Brokerage Services", in at least 10 point font; or
    - (B) "TREC Information About Brokerage Services", in at least 12 point font; and
  - (2) the completed IABS Notice at the first substantive communication as required under §1101.558, Texas Occupations Code.

- (c) For purposes of §1101.558, Texas Occupations Code, the completed IABS Notice can be provided:
  - (1) by personal delivery by the broker or sales agent;
  - (2) by first class mail or overnight common carrier delivery service;
  - (3) in the body of an email; or
  - (4) as an attachment to an email, or a link within the body of an email, with a specific reference to the IABS Notice in the body of the email.
- (d) The link to a completed IABS Notice may not be in a footnote or signature block in an email.

(e) For purposes of this section, business website means a website on the internet that:

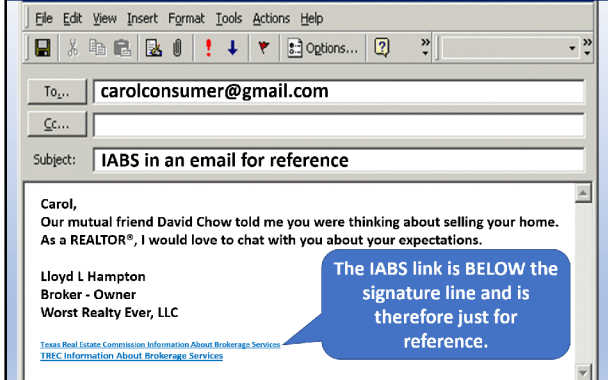
- (1) is accessible to the public;
- (2) contains information about a license holder's real estate brokerage services; and
- (3) the content of the website is controlled by the license holder.

(f) For purposes of providing the link required under subsection (b)(1) on a social media platform, the link may be located on:

- (1) the account holder profile; or
- (2) a separate page or website through a direct link from the social media platform or account holder profile.

### Some Things To Remember About The IABS Form

- 1) The link must be posted on all of a firm's websites.
- 2) It does not have to appear in emails.
- 3) It can appear in emails for reference below your signature.
- 4) It can be "provided" to a consumer in an email if located correctly.



File Edit View Insert Format Tools Actions Help

To: carolconsumer@gmail.com

Subject: "Providing" the IABS in an email

Carol,  
Our mutual friend David Chow told me you were thinking about selling your home.  
As a REALTOR®, I would love to chat with you about your expectations.

[Texas Real Estate Commission Information About Brokerage Services](#)  
[TREC Information About Brokerage Services](#)

Lloyd L Hampton  
Broker - Owner  
Worst Realty Ever, LLC

The IABS link is ABOVE the signature line & therefore meets the requirement of "providing" the form to a consumer.

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Licensed Broker/Brokerage Name or Primary Assumed Business Name  
Designated Broker of Brokerage  
Licensed Supervisor of Sales Agent/Associate  
Sales Agent/Associate's Name (includes broker associates)

Worst Realty Ever, LLC	271555	worst@realty.com	713-229-6584
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Lloyd D Worst	395215	lloyd@worstrealty.com	713-478-3434
Designated Broker of Firm	License No.	Email	Phone
Carol B Clueless	555728	carol@worstrealty.com	281-569-7746
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Bobby R Lost	715223	bobby@worstrealty.com	281-789-0201
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials Date

Note NIB – The law does not require anyone to sign this form!

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Texas Real Estate Commission  
P.O. Box 12188  
Austin, Texas 78711-2188  
www.trec.texas.gov (512) 936-3000

**TREC Form  
ALTNM-0**

**NOTICE OF ALTERNATE NAME USED BY A SALES AGENT OR BROKER LICENSE**  
Use this form to register an alternate name such as a nickname for use in advertising.  
Alternate names are other names that you are known by that do not appear on the license issued by TREC.  
DO NOT USE THIS FORM TO CHANGE THE LEGAL NAME THAT APPEARS ON YOUR LICENSE.  
Do NOT use this form for common derivatives of a legal name like Jim for James and Kate for Katherine.

ALL INFORMATION MUST BE COMPLETED AND TYPED OR PRINTED IN INK.

License type(select one): ☐ Broker (individual) ☐ Sales Agent

License Number Expiration Date

License Holder's Printed Name (as it appears on license) License Holder's Signature Date

**LIST EACH ALTERNATE NAME**  
Name (Please print clearly)

Add Delete

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**Broker Responsibility**
**In Supplement - Page NIB**

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 lloydhampton@aol.com  
Forgot User ID?

Password  
 \*\*\*\*\*  
Forgot Password?

LOGIN

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Renew License
Become Licensed
Education
Public
Agency Information

**CHOW, JOE CHIEN-YUAN**  
Alternate Names: "CHOW, ALBERT", "CHOW, CHIEN", "CHOW, JOE C" PRINT LICENSE HISTORY

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**Sales Agent, License #489280**

Email Address joechow@gmail.com	Phone # (214) 668-5389	
Designated Supervisor No	License Status Active	Expiration Date 12/31/2021

**Sponsoring Broker**

Name <b>JAN CHUNG-HUA</b>	Expiration Date 04/30/2021	License # 325133
Business Type Broker		
Business Address		

**License Holder Search**

Name or License Number

SEARCH LICENSES

**Related Information**

- ▶ Check for Disciplinary Actions
- ▶ High Value Data Sets

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**Broker Responsibility**
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## Lloyd's Incredible Real Estate Emporium and Property Boutique Team (40 pt)

[www.PropertyBoutique.com](http://www.PropertyBoutique.com) (36 pt)

[Lloyd@PropertyBoutique.com](mailto:Lloyd@PropertyBoutique.com) (32 pt)

**713-555-5555 (28 pt)**

**17 Pine Street, Houston TX 77077 (24 pt)**

**Central Houston Realty, LLC (20 pt)**

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**Broker Responsibility**
**Appendix G – Page 36-37**

TREC Rules §535.155(d) – Misleading advertisement is any advertisement:

- (1) that is inaccurate in any material fact or representation;
- (2) that does not comply with this section;
- (3) that identifies a sales agent as a broker;
- (4) that uses a title, such as owner, president, CEO, COO, or other similar title, email or website address that implies a sales agent is responsible for the operations of a brokerage;
- (5) that contains a team name with terms that imply that the team is offering brokerage services independent from its sponsoring broker, including, but not limited to, "brokerage", "company", and "associates";
- (6) that contains the name of a sales agent that is not the name as shown on the sales agent's license issued by the Commission or an alternate name registered with the Commission;
- (7) that contains the name of a sales agent whose name is, in whole or in part, used in a broker's name and that implies that the sales agent is responsible for the operation of the brokerage;
- (8) that causes a member of the public to believe that a person not licensed to conduct real estate brokerage is engaged in real estate brokerage;
- (9) that contains the name or likeness of an unlicensed person that does not clearly disclose that the person does not hold a license;
- (10) that creates confusion regarding the permitted use of a property;
- (11) about the value of a property, unless it is based on an appraisal that is disclosed and readily available upon request by a party or it is given in compliance with §535.17;
- (12) that implies the person making the advertisement was involved in a transaction regarding a property when the person had no such role;
- (13) about a property that is subject to an exclusive listing agreement without the permission of the listing broker and without disclosing the name of the listing broker unless the listing broker has expressly agreed in writing to waive disclosure;
- (14) offering a listed property that is not discontinued within 10 days after the listing agreement is no longer in effect;
- (15) about a property 10 days or more after the closing of a transaction unless the current status of the property is included in the advertisement;
- (16) that offers to rebate a portion of a license holder's compensation to a party if the advertisement does not disclose that payment of the rebate is subject to the consent of the party the license holder represents in the transaction;
- (17) that offers to rebate a portion of a license holder's commission contingent upon a party's use of a specified service provider, or subject to approval by a third party such as a lender, unless the advertisement also contains a disclosure that payment of the rebate is subject to restrictions;
- (18) that offers or promotes the use of a real estate service provider other than the license holder and the license holder expects to receive compensation if a party uses those services, if the advertisement does not contain a disclosure that the license holder may receive compensation from the service provider;
- (19) that ranks the license holder or another service provider unless the ranking is based on objective criteria disclosed in the advertisement; or
- (20) that states or implies that the license holder teaches or offers Commission approved courses in conjunction with an approved school or other approved organization unless the license holder is approved by the Commission to teach or offer the courses.

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1. An individual broker can have a DBA. True		
2. A name can be both an assumed business name and a team name. False		
3. All team names must end with the word "team" or "group." True		
4. A brand name for a sales agent must meet the requirements of a team name. True		
5. Team names are registered with TREC by the team leader. False		
6. Brokers must register DBAs and Team names within 30 days of the start of the use of the names. False		
7. A license holder must register an Alternate Name with TREC before it is used in advertising. True		
8. Marcus and Company Group is okay for a team name? False		
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<b>Multiple Listing Service Rules</b> <p>"Photographer hereby assigns all right, title, and interest, including <u>copyrights</u>, in photographs to Participant or Subscriber and agrees to execute any further documents which may reasonably be necessary to effect such assignment."</p> <p style="text-align: center;">Or</p> <p>"Photographer hereby grants to Participant or Subscriber a perpetual, world-wide, sublicensable, royalty-free <u>license</u> to copy, distribute, display, perform, and create derivative works from photographs, and agrees to execute any further document necessary to effect such license."</p>		
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<b>HOUSTON ASSOCIATION OF REALTORS® MLS RULES INTERNET DATA EXCHANGE (IDX)</b> <p><b>18.1 Authorization:</b> Participants' consent for display of their listings by other Participants pursuant to the MLS Rules is presumed unless a Participant affirmatively notifies the MLS that the Participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a Participant refuses on a blanket basis to permit the display of that Participant's listings, that Participant may not download, frame or display the aggregated MLS data of other Participants. Even where Participants have given blanket authority for other Participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display or other electronic forms of display or distribution.</p>		
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LA Apartments

Amazing Houses

Contact

If you believe that any content on this website is a violation of copyright please contact Jill Jones at [jilljones@therealtors.com](mailto:jilljones@therealtors.com).

The Realtors of Houston

1708 Bagby, Suite 2800 Houston TX 77002

713-429-1800

[www.therealtorsofhouston.com](http://www.therealtorsofhouston.com)

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Condemnation (Eminent Domain)

Kelo v. City of New London:

In Kelo v. City of New London, the U.S. Supreme Court held that the Constitution allows governments to take homes and businesses for potentially more profitable, higher-tax uses. In the aftermath of that decision, the defenders of eminent domain abuse have already begun desperate attempts to keep the power to take homes and businesses and turn them over to private developers.

**Source: The Institute of Justice – [www.ij.org](http://www.ij.org)**

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Condemnation (Eminent Domain)

Not only does this ruling give legal sanction to a whole category of condemnations that were previously in legal doubt, but it actually encourages the replacement of lower income residents & businesses with richer homeowners & fancier businesses. The vast majority of Americans understand what is at stake, even if many so-called experts do not.

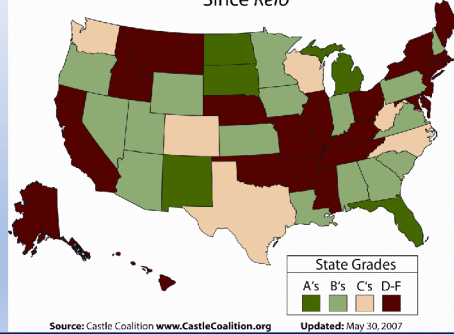
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## Condemnation (Eminent Domain)

Eminent Domain Reform Legislation  
Since Kelo



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## Condemnation (Eminent Domain)

Meanwhile, in New London, the project has been a dismal failure. After spending close to \$80 million in taxpayer money, there has been no new construction whatsoever & the neighborhood is now a barren field.

In 2009, Pfizer, the lynchpin of the disastrous economic development plan, announced that it was leaving New London for good, just as its tax breaks are set to expire.



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## Condemnation (Eminent Domain)



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