Louisiana Real Estate Commission

Advertising Guidelines with Investigators Malissa & Nikki

Mission Statement

Our mission is to serve and protect the public interest in real estate transactions and other real estate related activities.

We accomplish this by:

- **Enforcement of licensing laws**
- **Promoting education**

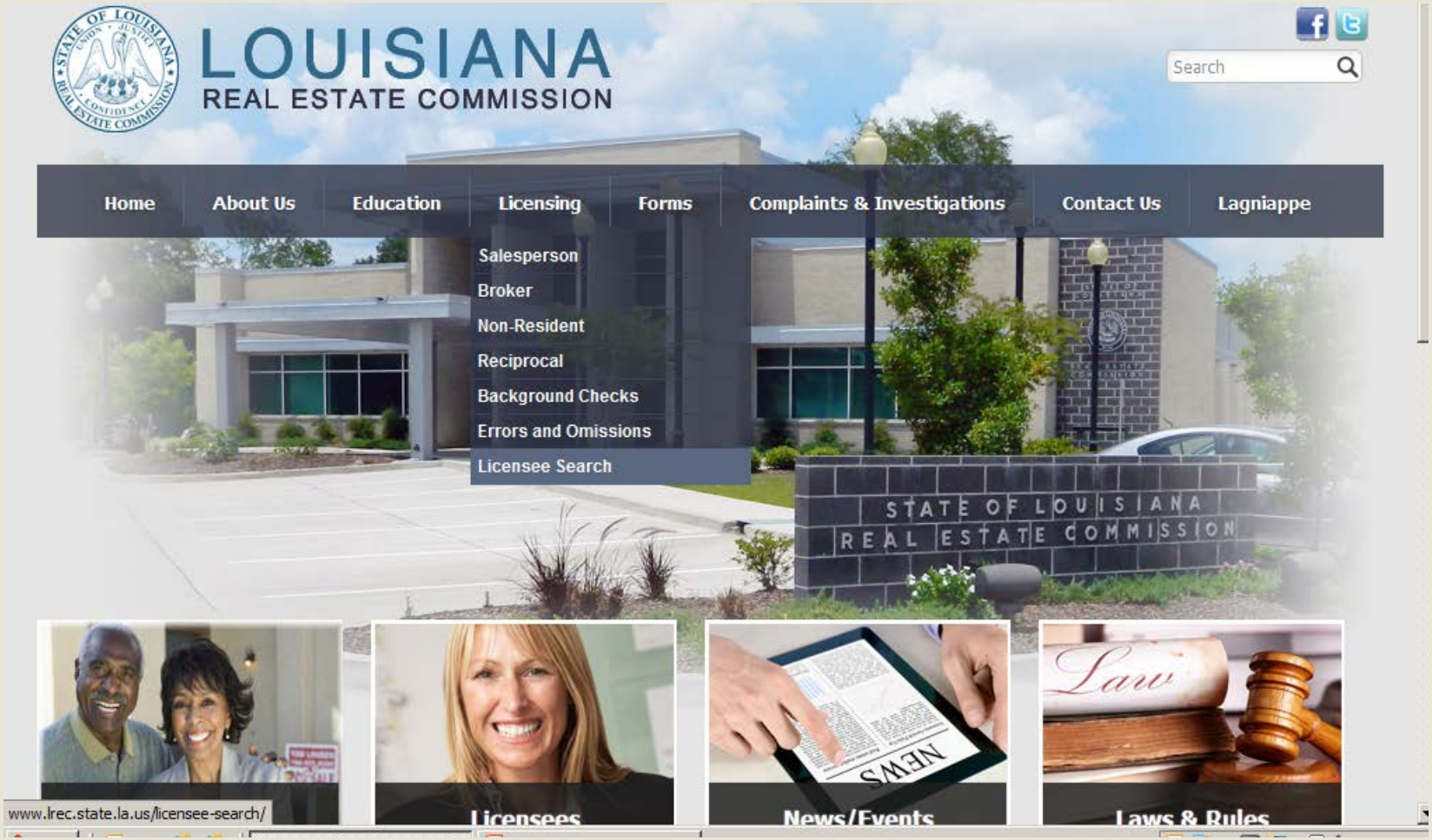
Who are we?

State government licensing & regulatory agency consisting of 5 divisions:

- **Administration**
- **Accounting**
- **Education**
- **Investigation**
- **Licensing**

LREC Website

www.lrec.state.la.us



LREC Website: Licensee Search

me | About Us | Education | Licensing | Forms | Complaints & Investigations | Contact Us | Lagniappe

Licensee Search

Home » Licensing » Licensee Search

Individual Licensee Search | Brokerage Firm Licensee Search

- Salesperson
- Broker
- Non-Resident
- Reciprocal
- Background Checks
- Errors and Omissions
- Licensee Search

Individual Licensee Search

Input at least one of the following fields to search for a licensee. You will not achieve the desired results if the information you enter does not match the most current data on file. This search does not include archived information.

If you intend to use the license number as part of the licensee search, it is not necessary to enter the leading zeros in the license number.

First Name: mal

Last Name: gre

Trade Name:

City:

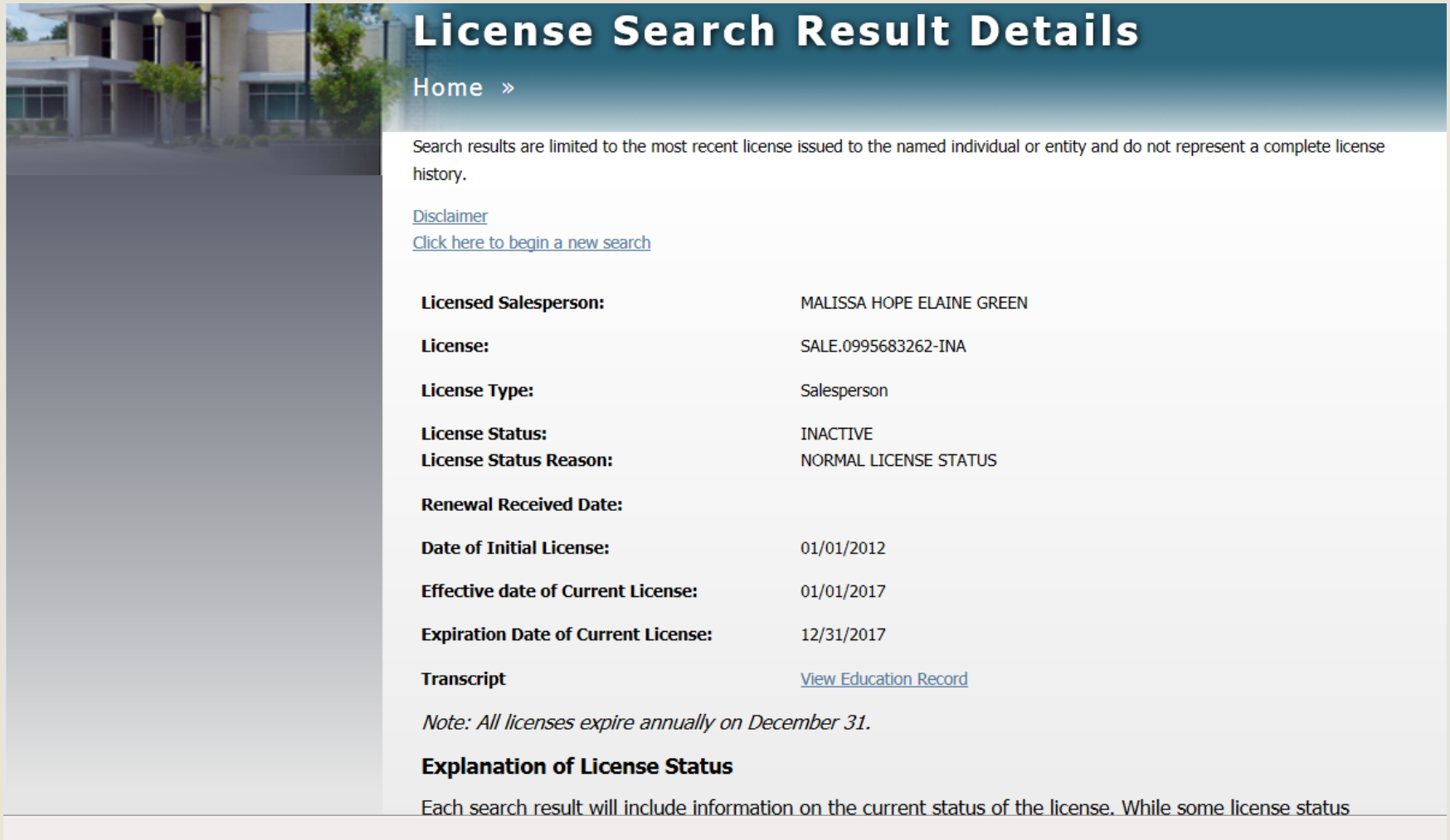
License #:

Use numbers only. Do not include starting zeros. (Ex: 12345)

Submit Search

LREC Website: Licensee Search

LREC Website: Licensee Search



License Search Result Details

Home »

Search results are limited to the most recent license issued to the named individual or entity and do not represent a complete license history.

Disclaimer
Click here to begin a new search

Licensed Salesperson:	MALISSA HOPE ELAINE GREEN
License:	SALE.0995683262-INA
License Type:	Salesperson
License Status:	INACTIVE
License Status Reason:	NORMAL LICENSE STATUS
Renewal Received Date:	
Date of Initial License:	01/01/2012
Effective date of Current License:	01/01/2017
Expiration Date of Current License:	12/31/2017
Transcript	View Education Record

Note: All licenses expire annually on December 31.

Explanation of License Status

Each search result will include information on the current status of the license. While some license status

Licensing

- Licenses issued:
  - Salesperson
  - Associate Brokers/Individual Brokers **(2 years active prior)**
  - Broker Corporations
  - Branch Offices

- All licenses are renewed annually and expire on December 31st

- Delinquent Period:

  January 1st to February 15th $50.00

  February 16th to March 31st $200.00

- Licensees renewing after December 31st must provide a delinquent affidavit to complete the renewal process

Practice After Expiration Audit

- Delinquent affidavit
  - _✓_ I have engaged in real estate activity
  - What constitutes Real Estate Activity ?
    - Broker Price Opinions are considered real estate activity
    - Attending a closing – Is NOT considered real estate activity
    - Section **1431** Definitions **#24** Real estate activity
  - **1442.A** Conducting authorized activity after expiration of license

Education

- Pre-licensing: 90 hr Salesperson
  150 hr Broker
- Post-licensing: 45 hours completed within 180 days of initial licensure of both salesperson and broker
- Annual completion of (12) twelve hours of continuing education, which includes a (4) four hour mandatory course
- **2017 Mandatory "Insurance Awareness and Contract Timelines"**
- New for 2017 additional mandatory (4) four hour course for brokers
- **2017 Mandatory Broker Responsibilities (must be a live course)**

Education Audits

- **Continuing Education Audit**

  (12 hours of continuing education **PRIOR** to Renewal)

- **Post Licensing Audit**

  (45 hours within **180 days of licensure**)

- **1437** Failure to obtain required continuing education or post licensing education

Investigation Division

- Receive telephone and written inquires regarding licensing laws and disciplinary action taken against licensees
- Investigate complaints
- Conducts audits
- Perform random brokers records inspections

The Complaint Process

- Complaints Received: 3 ways
  - Signed written complaint
  - Motion by the Commission
  - Authorization from Executive Director

- Initial Assessment (determine jurisdiction and collect basic information)

- Formal Investigation (established jurisdiction and collect information/evidence)

Mandatory Forms

- **Agency Disclosure Forms**:
  Substantial information/ (confidential information)
  Current Form, all principles and maintain for (5) years
- **Consent to Dual Agency Form**:
  At time the brokerage agreement is entered into or before acting as dual agent, all principles
- **Residential Agreement to Buy and Sell**:
  - Mandatory for “Residential Real Property”
  - Current Form (as amended 01-01-2017)
  - No altering of the form
  - Addendums or Amendments are allowed
- **Property Condition Disclosure Form**:
  - Mandatory for sellers of “Residential Real Property”
  - Current Form (as amended 01-01-2017)
  - Disclosing “Known Material Defects”
  - Lead Paint Disclosure – for homes built prior to 1978 –
  - Sewage Addendum

RESIDENTIAL AGREEMENT TO BUY OR SELL
(as amended effective 01-01-17)

Listing Firm		Selling Firm
Seller's Designated Agent Name & License Number	☐ **Dual Agent**	Buyer's Designated Agent Name & License Number
Brokerage Firm or Broker Name & License Number		Brokerage Firm or Broker Name & License Number
Phone Number Office Fax		Phone Number Office Fax
Email Address		Email Address
Delivered by Designated Agent to		Day Date Time AM/PM
Comments		
Received by Designated Agent		Day Date Time AM/PM

Common Violations

- **Presentations of Offers and Counter Offers: (Ch 39)**
  - Presented immediately and without delay
  - Failure to annotate offers or counteroffers (date and time presented & received)
  - Failure to annotate whether the offer or counter offer was accepted, rejected or countered.
  - If a party refuses to sign a rejected offer/counteroffer the licensee making the presentation shall annotate this fact & time & day
  - Failure to provide copies of completed documents within 5 day after signatures and annotation are affixed to the document

Annotation on Offers

372
373 **EXPIRATION OF OFFER:**
374 This offer is binding and irrevocable until _____, 20_____ at _____ ☐AM ☐PM ☐MIDNIGHT ☐NOON.
375 The Acceptance of this offer must be communicated to the offering party by the deadline stated on line 374 to be
376 binding and effective.
377
378 X_____ X_____
379 ☐ Buyer's / ☐ Seller's Signature Date/Time ☐ AM ☐ PM ☐ Buyer's / ☐ Seller's Signature Date/Time ☐ AM ☐ PM
380
381 Print Buyer's/Seller's Full Name (First, Middle, Last) Print Buyer's/Seller's Full Name (First, Middle, Last)
382
383 Street Address Street Address
384
385 City, State, Zip City, State, Zip
386
387 Telephone Number.Cell Telephone Number.Cell
388
389 Telephone Number.Home Telephone Number.Work Telephone Number.Home Telephone Number.Work
390
391 E-Mail Address E-Mail Address
392
393 This offer was presented to the ☐Seller ☐Buyer by Day/ Date/ Time ☐AM ☐PM ☐MIDNIGHT ☐NOON
394
395
396 This offer is: ☐ **Accepted** ☐ **Rejected** (without counter) ☐ **Countered** (See Attached Counter) **by:**
397
398 X_____ X_____
399 ☐ Buyer's / ☐ Seller's Signature Date/Time ☐ AM ☐ PM ☐ Buyer's / ☐ Seller's Signature Date/Time ☐ AM ☐ PM
400
401 Print Buyer's/Seller's Full Name (First, Middle, Last) Print Buyer's/Seller's Full Name (First, Middle, Last)
402
403 Street Address Street Address
404
405 City, State, Zip City, State, Zip
406
407 Telephone Number.Cell Telephone Number.Cell
408
409 Telephone Number.Home Telephone Number.Work Telephone Number.Home Telephone Number.Work
410
411 E-Mail Address E-Mail Address
412
This counter offer was presented to the ☐Seller ☐Buyer by Day/ Date/ Time ☐AM ☐PM ☐MIDNIGHT ☐NOON

Common Violations (cont'd)

- **Negotiations in Exclusive Agency Contracts (Ch 39)**
  - It is unlawful to negotiate directly with a seller or buyer when they have entered into an exclusive agreement with a broker, except with the expressed consent of the broker.

- **Principle Disclosure by Licensee (Ch 35)**
  - Licensee status shall be disclosed in writing to all parties in the real estate transaction ***prior*** to entering into negotiations of a real estate contract.

Commissions

1446. Compensation

- An active licensee may accept compensation for transactions that were initiated by the licensee while under sponsorship of a former sponsoring or qualifying broker, **provided that the compensation is transmitted through the current sponsoring or qualifying broker.**
- An active real estate licensee shall not accept a commission or other valuable consideration for the performance of any act herein specified, or for performing any act relating thereto, **from any person, except their sponsoring or qualifying broker.**

All payments must be transmitted through the broker.

1455.A.(7). States…

- You **cannot** accept, give, or charge any undisclosed commission, rebate, or direct profit on expenditures made for a principal.

Very Serious Offenses

- **§1453 -** Failing to cooperate with an investigation
- **§1454 -** Filing a false document with the Commission
- **§1455 – Including but not limited to…**
  - (4) Failure to account for any money coming into his possession belonging to others.
  - (5) Failure to properly disburse money which belongs to others upon its coming into his possession.
  - (6) Commingling the money or other property of his principals with his own. ***(35 ways to lose your license!)***

Advertising (Ch 25)

2501.Disclosures and Representations

- Salesperson or associate broker must include the name and telephone number of the sponsoring broker. The broker's name and telephone number must be **conspicuous, discernible and easily identifiable by the public.**

2503.Owner Authorization

- Licensees shall obtain written authorization **from all property owners or their attorney in fact prior** to advertising or offering their property for sale or lease.
- Undivided real estate may be offered for sale or lease with the written consent of the owner of the property to be sold or leased as to his undivided portion of the property.

2505.Accuracy in Advertising

- No licensee shall use advertising in a misleading or inaccurate way.

2507.Advertisements of Residential Property

- All printed advertisements for the sale or lease of residential real estate shall indicate the month and year the advertisement is printed, published, or distributed.

2509.Advertisements by Franchise Organizations

- Any licensed broker or salesperson affiliated with a franchise organization must disclose to the public that the real estate brokerage firm is **independently owned and operated in all advertising.**

Advertising continued…

2511. Agent Owner-Licensed Agent

- A licensee offering property for sale or lease or purchasing or renting property shall state in any advertisement that he or she is a **"licensed real estate agent“ or “owner/agent.”**

Exception to the rule:

- A licensee who lists his or her property with a Louisiana real estate broker is not obligated to include the disclosure in the ownership in advertisements.

2515. Internet Advertising

- The name or trade name of the licensed broker or agency listed on the license of the salesperson or associate broker.
- The associate broker's or salesperson‘s name.
- The **city and state** in which the broker's main office or branch office is located.
- The **regulatory jurisdiction(s)** in which the broker holds a real estate brokerage license.

Good Advertising

Advertisement is in compliance because it includes broker name and telephone number in a clearly identifiable way to the public.

Bad Advertisement

This advertisement is NOT a good ad because the broker name and phone number doesn't appear in the advertisement.

Bad Advertisement

This advertisement is not in compliance because the broker name and phone number are "ghosted" due to poor color contrast, making them too difficult to read.

Good Advertisement

Advertisement is in compliance because it is clear to the general public who the broker is.

Bad Advertisement

This advertisement is not in compliance because the agent used a nickname not registered with the LREC.

For Sale
3br, 2.5bath, 1800sqft, gated community, downtown, call

Advertisement is not in compliance because it does not represent the agent as the owner of the property.

Bad Advertisement

Advertisement is not in compliance because it does not represent the agent as the purchaser of the property.

Teams and Groups (Ch 19)

- Must consist of 2 or more real estate licensees under the supervision of the same sponsoring broker.
- An **unlicensed person shall not be named,** acknowledged, referred to, or otherwise included in any team or group advertising.
- Team or group names shall not contain terms including but not limited to: **real estate; brokerage or real estate brokerage; realty.**
- Licensees shall not form a team or group without written approval from the sponsoring broker.
- The sponsoring broker shall be responsible for all activity of team or group members sponsored by the broker.
- A list of all team members and team leader must be on file with the sponsoring broker and readily available to LREC upon request.

Bad Team Advertisement

This advertisement is not in compliance because the broker name and phone number doesn't appear to be **conspicuous, discernible and easily identifiable by the public***.*

Good Team Advertisement

Advertisement is in compliance because it is clear to the general public who the broker.

Cite and Fine – Advertising Ch 25

Current fine schedule:

- $75.00 1st violation
- $150.00 2nd violation
- Required personal appearance 3rd time violation

- **Sponsoring broker is not currently fined for the violation**

Fine Schedule as of June 1, 2017:

- $250.00 1st violation
- $500.00 2nd violation
- $1,000.00 3rd violation

- **Sponsoring broker will also be fined for every advertising violation**

LIST OF VIOLATIONS TO BE HANDLED VIA CITATION

***Only for violations handled informally…could fine up to $5000 and assess court costs & attorney fees**

LREC Licensing Laws

- **1442.A** Conducting authorized activity after expiration of license **$325**
- **1437** Failure to obtain required education (CE or PL education) **$325**
- **1449.1.** Failure to use mandated purchase agreement **$75**
- **1449.A.** Failure to provide copy of document to principal **$75**
- **1449.B.** Failure to provide all parties to transaction with completed document within five days **$75**
- **1449.D.** Failure to maintain records for five years **$150**
- **1455.A.(9)** Failure to disclose license status when acting as a principal **$150**
- **1455.A.(21)** Failure to provide parties with an agency disclosure pamphlet or dual agency form **$75**
- **1455. A. (33)** Failure to provide written property disclosure form **$75**

A $75 administrative cost is also added to above the listed fine.

Citations continued…

LREC Rules & Regulations

- **Chapter 25** Improper advertising by licensee **$250** ***BOTH AGENT & BROKER*** *
- **Chapter 27** Improper name of account, no signature rights for broker, escrow accounts interest bearing **$75**
- **Chapter 29** Failure to disburse a deposit **within 60 days** of scheduled closing date or the broker having knowledge that a disputes exists whichever occurs first **$250**
- **Chapter 31** Failure to report change of address or telephone number **$75**
- **Chapter 35** Failure to disclose status as a licensee **$75**
- **Chapter 39** Failure to annotate **$75** ***(Most common violation)***

A $75 administrative cost is also added to above the listed fine.

THANK YOU FOR HAVING US!

Sincerely,

The Dynamic Duo