

58-3086. Advertising; prohibitions; requirements of; information disclosed; filing of agreements.

(a) No licensee shall use any promotion or advertisement in any type of media that:

(1) Is misleading or inaccurate as to any material fact or that in any way misrepresents any property, terms, values, policies or services of the business conducted;

(2) includes the trade name, trademark, collective membership mark, service mark or logo of any organization owning such name, mark or logo without being authorized to do so;

(3) includes an office where real estate activity is conducted that is not designated as a primary office or branch office with the commission; or

(4) promotes the licensee's business in a manner that could confuse or mislead the public by using terms or a trade name or a business name that could be construed as the trade name or business name of a supervising broker.

(b) Except as specified by subsection (c), all advertising conducted by a licensee shall:

(A) Be conducted under the direct supervision of the supervising broker or branch broker;

(B) include the name of the supervising broker's trade name or business name by prominently and conspicuously displaying or announcing the supervising broker's trade name or business name in a readable and identifiable manner; and

(C) include any other information that the supervising broker or branch broker considers necessary.

(c) The advertising of property for sale, lease or exchange shall not be required to include the supervising broker's trade name or business name if the property is not listed with a broker and if either of the following conditions is met:

(1) The property is personally owned by a licensee; or

(2) a licensee has an interest in the property.

(d) If authorized by the supervising broker or the branch broker, an employed or associated salesperson or associate broker may include in the advertisement:

(1) The contact information for the employed or associated salesperson or associate broker;

(2) a name or team name which cannot be construed as a supervising broker's trade name or business name;

(3) a slogan which does not include terms that are confusing to the public or which cannot be construed as a supervising broker's trade name or business name; and

(4) a domain name or website which does not include terms that are confusing to the public or which cannot be construed as a supervising broker's trade name or business name.

(e) Unless property personally owned by a licensee or in which a licensee has an interest is listed with a supervising broker or branch broker, all advertising caused by the licensee regarding the property shall be done in a manner that clearly informs the public that a real estate licensee is the owner of or has an interest in the property advertised.

(f) If a licensee does not have a buyer's agency agreement and is soliciting property for purchase for the benefit of the licensee or an entity in which the licensee has an interest, all advertising by the licensee that contains a solicitation to purchase property from potential sellers shall clearly inform the public that a real estate licensee is involved in the solicitation of potential sellers of property.

(g) Each supervising broker who enters into an agreement that authorizes the supervising broker to utilize the name or trade name of any person or entity in the conduct of the supervising broker's real estate business shall file a copy of the agreement with the commission.

(h) This section shall be part of and supplemental to the real estate brokers' and salespersons' license act.

History: L. 2008, ch. 155, § 6; L. 2009, ch. 7, § 10; July 1.