



MAINE ASSOCIATION OF REALTORS®

Your Real Estate Experts

DISCLOSURE OF AGENCY COMPENSATION POLICY:

By Hannah McMullen, MAR Legal Counsel

Recently, some members have been seeking clarification about one of the Disclosure of Agency Compensation Policy questions on the Exclusive Right to Sell Listing Agreement. The Maine Real Estate Commission (MREC) rule in Chapter 410 Section 6(1) states the following, in part: “If the real estate brokerage agency’s policy is not to compensate all other real estate brokerage agencies in the same manner, this policy must be included in the statement and include a notice to the buyer or seller that this policy may limit the participation of other real estate brokerage agencies in the marketplace.” This means that if an agency cooperates differently (i.e. offers different commission splits) with different agencies, then the company policy is that they do NOT compensate all other real estate brokerage agencies in the same manner. However, if an agency always cooperates the same (i.e. offers the same commission split) to all agencies without exception, then the company policy is that they do compensate other agencies in the SAME manner. **Remember that this is a company-wide policy, not transaction specific. Every brokerage agreement for your agency should have the SAME answer. Please review your company policy with your designated broker.**

1031 EXAMPLES:

The 1031 like-kind exchange tax benefit has been around since 1921 – 100 years! In his first address to Congress, President Biden proposed limiting the deferral of gain from like-kind exchanges to \$500,000. The National Association of REALTORS® is working to fully protect the 1031 like-kind exchange. The Maine Association of REALTORS® will be meeting with our Congressional delegation at the end of May. Please share your successful 1031 exchange stories with suzanne@mainerealtors.com so that we can show the 1031 exchange’s effectiveness in Maine and protect this

Quick Links

[Maine Association of REALTORS®](#)

[National Association of REALTORS®](#)

[Maine Listings](#)

[Maine Real Estate Commission](#)

RAMCO Portal Links

[Greater Bangor Association of REALTORS®](#)

[Greater Portland Board of REALTORS®](#)

[Kennebec Valley Board of REALTORS®](#)

[Maine Association of REALTORS®](#)

- Maine Commercial Association
- MAR Only Members
- York County Council

[Mid-Coast Board of REALTORS®](#)

- Acadia Council
- Mid-Coast Council
- Penobscot Bay Council

[Mountains to Shore Board of REALTORS®](#)

- Androscoggin Valley Council
- Lincoln County Council
- Merrymeeting Council
- Western Maine Council

tax benefit.

APPRAISAL RESOURCES:

Looking for answers or clarification regarding the residential appraisal process? These resources from the National Association of REALTORS® will help you provide guidance to your clients about the appraisal process. Find a brochure and FAQ's [here](#).

MAR FORMS CHANGES:

MAR is beginning the process for revising its legal forms and/or creating new forms for 2022. If you have thoughts on what you would like added or changed to MAR forms, or if you have ideas for a new form, please use [this link](#) to send feedback by May 21.

DUE BEFORE JANUARY 1: CODE OF ETHICS:

Login to your local Board's RAMCO Member portal (links in the right margin) to determine if your Code of Ethics record is up to date. As a condition of membership, all REALTORS® are required to complete a Code of Ethics course during a cycle determined by the National Association of REALTORS®. The current cycle runs from 1/1/19 to 12/31/21. The status of your COE requirement may be found in the upper left, blue box on your RAMCO Member Portal. **Please be aware that membership is suspended if this requirement is not met and documented by midnight on 12/31/21 (end of this year!).**

COE COURSE AVAILABILITY:

If you have not yet completed the Code of Ethics membership requirement, there are several options available to you:

- Live and Live-Streamed Courses (when scheduled) will show [here](#) (more added monthly)
- Online at no cost ** (and no CE credit):[Click Here](#)
- Online at a cost ** (and Maine CE credit) at any of the following:

1. trelg.com
2. <https://www.reiofne.com/>
3. <https://www.theceshop.com/>
4. mckissock.com

** If you complete an on-line COE course, please send the course verification certificate to your local REALTOR® board to update your membership record.

BEYOND THE REALTOR®:

MAR is compiling a list of Maine REALTOR® members who have rare interests outside of their real estate

MAR Leadership

President

Aaron Bolster

President Elect

Madeleine Hill

First Vice President

Carmen McPhail

Treasurer

Sherri Dunbar

Chief Executive Officer

Suzanne Guild

Last Issue: May 6

Some content may be commercial in nature.

business, to be featured in the Maine REALTOR® magazine. Is there something else a little outside of the norm about which you are passionate? Email suzanne@mainerealtors.com with a brief description of your interest/hobby. The list will be forwarded to the Maine REALTOR® magazine editor for consideration for upcoming issues.

MAINE LISTINGS NEWS:

- Upcoming trainings
- Maine Listings Board of Director Actions
- Where did Single Family Buyers Come From in Q1

[Here is the link](#)



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