



ASSOCIATION OF MAINE REALTORS®

Your Real Estate Experts

MREC CONSENT AGREEMENT:

By MAR Legal Counsel, Hannah McMullen

On October 5, Buyers entered a purchase and sale agreement with Sellers. The terms of the contract included an initial \$1,000 earnest money deposit within 15 days and an additional earnest money deposit of \$1,500 by November 5. The contract included a possession prior to closing addendum which stipulated that Buyers would be entitled to take possession of the property on November 1 and pay the Sellers a monthly rental fee and a security deposit. The transaction was supposed to close no later than the following April. On October 25, Buyer Agent received the first earnest money deposit but did not deliver it to her designated broker and did not deposit in in the agency real estate trust account. Buyers took possession of the property on or about November 1. On November 5, Buyer agent received the second earnest money deposit and did not deliver it to the designated broker and did not deposit it in the trust account. On November 28, Buyer Agent deposited both earnest money deposits in the agency real estate trust account. On December 3, she received noticed form the bank that the checks did not clear and had been written on a closed account. On December 12, Sellers terminated the purchase and sale agreement and on December 30, Buyers surrendered possession of the property. Sellers filed a complaint against Buyer Agent. Buyer Agent acknowledged that on or about October 25 and November 5, “she failed to deliver the buyers’ earnest money deposit check to the designated broker or deposit the earnest money into the agency real estate trust account, which constitutes a violation of 32 M.R.S. § 13274(1)(B)(5) and Chapter 410 Section 13(1) of the Maine Real Estate Commission Rules and is grounds for imposing discipline...” Buyer Agent agreed to pay a fine of \$3,000.

DUE BEFORE JANUARY 1: CODE OF ETHICS:

Login to your local Board’s 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

Quick Links

[Maine Association of REALTORS®](#)

[National Association of REALTORS®](#)

[Maine Listings](#)

[Maine Real Estate Commission](#)

Board 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

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. **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!).**

If you're in need of a Code of Ethics course before 12/31/21, check with your local REALTOR® Association or [Click Here](#) for online resources.

APPOINTMENTS TO MREC:

The following have been appointed by Maine's Governor to serve as Commissioners on the Maine Real Estate Commission. Thank you for your service in this important industry role.

- Edie Fontaine, REALTOR® (re-appointment)
- Gail Rizzo, REALTOR® (re-appointment)
- Leanne Barschdorf Nichols, REALTOR®
- Jane Towle, REALTOR®
- Forrest Peterson

MREC NOTICES AND UPDATES:

Interested in receiving informational notices and updates from the Maine Real Estate Commission? Subscribe by entering your email address in the "Get Notified!" box provided on the top, right of the MREC home page: [Click Here](#).

COVERME.GOV OPENED NOVEMBER 1:

The Made for Maine Health Coverage Act, passed by the Maine Legislature in 2020, authorized the creation of a State-run health care insurance marketplace where individuals and families can shop for health and dental insurance. Maine's Marketplace, called CoverME.gov opened for business on November 1, 2021. All plans sold through CoverME.gov are Qualified Health Plans that provide comprehensive coverage.

Between November 1, 2021 and throughout the Open Enrollment Period that runs until January 15, 2022, you can use <https://CoverME.gov> to:

- Shop for and compare health insurance plans that provide quality comprehensive coverage.
- Apply for financial assistance to lower health insurance costs.
- Find a certified expert to guide you through the shopping and enrollment process and answer your questions at no cost to you.

MAR Leadership

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Last Issue: October 29

Some content may be commercial in nature.

If you currently have a plan through [HealthCare.gov](https://www.healthcare.gov), an account has been created for you at [CoverME.gov](https://www.coverme.gov). Account registration opened November 1, 2021. After that date, go to [CoverME.gov](https://www.coverme.gov) to finish setting up your account, and your enrollment information from [HealthCare.gov](https://www.healthcare.gov) will be matched to you. If you have multiple family members on your plan, ensure that the same individual who created your [HealthCare.gov](https://www.healthcare.gov) account sets up your [CoverME.gov](https://www.coverme.gov) account.

To learn more: [Click Here](#)

MAINE LISTINGS NEWS:

- Free upcoming webinars
- Q3 2021 Single Family & Buyer Statistics
- Master Lock Lockboxes Info & Discount Code
- Rules & Regulations Quick Refresher Series
- Flexmls Tip of The Week
- Maine Listings is Hiring!
- Holiday Schedule

Here is the link: [Click Here](#)



Maine Association of REALTORS®
19 Community Dr | Augusta, ME 04330
Tel: (207) 622-7501 | Fax: (207) 623-3590
Email: info@mainerealtors.com

