



# MAINE ASSOCIATION OF REALTORS®

Your Real Estate Experts



## **2023 FORMS NOW IN YOUR LIBRARY:**

MAR's 2023 forms have loaded automatically into your Zipform library and are now live. [To view the changes for 2023](#), marked up versions of the 2022 forms are filed in the [REALTOR® Access Only](#) section

of the MAR website (password: codeofethics)

## **COPYRIGHT 2023:**

All copyright dates in the forms' footers now read Copyright © 2023. The Revised dates indicate the last time that MAR amended that particular form.

## **ZIPFORMS: START WITH THE COVER SHEET:**

For each new transaction in Zipforms, make a habit of first completing the Cover Sheet which is filed alphabetically in the list of forms. When you complete and save the Cover Sheet, many fields will auto-populate into other forms for your transaction which will save you time and data entry.

## **FORMS UPDATE HIGHLIGHTS:**

by MAR Legal Counsel, Hannah McMullen

A complete set of marked-up changes of the 2022 forms are filed under the [REALTOR® Access Only](#) section of <https://mainerealtors.com> (password: codeofethics)

## **Escalation Addendum**

There is an addition in paragraph 2 of the Escalation Addendum which states that a Competing Offer must be "unexpired". This is further explained in the Competing Offer paragraph of the Summary and Instructions, "The Competing Offer must be unexpired at the time of the escalated offer's acceptance." For example, if a seller is presented with Offer A with an expiration date of today at 5pm including an Escalation Addendum and seller was presented another offer with an expiration date five days ago at 5 pm, it will NOT qualify as a Competing Offer that can escalate Offer A. However, if seller is presented with another offer with an expiration date of tomorrow at 5 pm then that could qualify as a Competing Offer as long as the other requirements are met in paragraph 2 of the Escalation Addendum. Also, in the Summary and Instructions, in the Copy of Competing Offer

## 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
- Waldo County Council
- Penobscot Bay Council

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

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

## MAR Leadership

paragraph, there is added clarification: "The Addendum requires that when the offer is accepted it must be accompanied by a complete (*unredacted*) copy of the Competing Offer used to calculate the New Purchase Price."

### **Exclusive Buyer Representation Agreement**

At the end of paragraph 1 of the Exclusive Buyer Representation Agreement, there is a new Yes/No checkbox which states, "This Agreement will terminate upon the closing/transfer of the property pursuant to this contract and will not extend through the expiration date." This will be an important discussion to have with your client at the outset of representation because the selection to this question will alter the term of the agreement. For example, if you have an investment buyer who plans to buy multiple properties during your agreement term, they should check "No" on this statement so that the agreement remains effective, even after they make one purchase, until the expiration date. Please note the same change on the Exclusive Buyer Representation Agreement (combo), Non-Exclusive Buyer Representation Agreement, Exclusive Buyer Transaction Broker Agreement and Non-Exclusive Buyer Transaction Broker Agreement.

### **Exclusive Right to Sell Listing Agreement**

Under the Compensation Policy sections (Buyer's Agency and Transaction Brokers) of the Exclusive Right to Sell Listing Agreement, after the second Yes/No checkbox there is added clarification that the applicable policy for compensation ranges is specific "for this transaction." The intent here is to clearly inform the seller of what the possible compensation range will be for their transaction. The requirement to disclose the amount of compensation is from the NAR Code of Ethics. Article 1, SOP 1-12 (1) states in part, "When entering into listing contracts, REALTORS® must advise sellers/landlords of: 1) the REALTOR®'s company policies regarding cooperation and the amount(s) of any compensation that will be offered to subagents, buyer/tenant agents, and/or brokers acting in legally recognized non-agency capacities...." Please note the same changes in the Exclusive Agency Listing Agreement and Exclusive Right to Sell Listing Agreement (combo).

### **IRS STANDARD MILEAGE RATE:**

The business standard mileage rate for 2023 is 65.5 cents per mile for business travel, up 3 cents per mile from mid-year 2022. For additional tax information: [Click Here](#)

### **JOIN US JANUARY 24!**

### **SOCIALIZE WITH MAINE LEGISLATORS:**

The Maine Association of REALTORS will be hosting our annual "[Meet & Greet](#)" Maine's legislators at the [Senator Inn](#) in Augusta on

[President](#)

Carmen McPhail

[President Elect](#)

Paul McKee

[First Vice President](#)

Jeff Harris

[Treasurer](#)

Eric Flynn

[Chief Executive Officer](#)

Suzanne Guild

Last Issue: January 10

Some content may be  
commercial in nature.

**Tuesday, January 24 from 4:00 to 6:00 p.m.** This is a strictly social event and opportunity for members to join MAR's leadership team and Legislative Committee to meet Maine's Legislators. Join us!



**Meet & Greet**  
*Social* with the Maine Legislature.

Network with your legislators & get to know who they are

**JANUARY 24, 2023**  
**4PM-6PM**  
**THE SENATOR INN**  
284 WESTERN AVE, AUGUSTA  
*No RSVP, just stop by!*

For information or questions, please contact:  
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207-622-7501



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**Connect with us!**

