

### Announcements:

The next Commission meetings are scheduled for February 20<sup>th</sup> and March 20<sup>th</sup>, beginning at 9 a.m. These meetings are held at the KREC office and open to the public. However, if you plan to attend, please call the office to confirm the date and time. Click [here](#) for more information.

### Reminder!

Is your contact information up to date? KREC primarily uses email to communicate with licensees. Send email address updates to [krec@ks.gov](mailto:krec@ks.gov).

### Did you know?

The Commission has recently revised several forms. Please visit the [Forms Library](#) on our website to ensure you are using the most current version.

## Supervising Broker Best Practices

Following the approval of [K.A.R. 86-3-31](#), a new regulation defining specific requirements for brokers who supervise a primary or branch office, brokers might find the [Supervising Broker Best Practices: A Broker's Guide to Creating a Policy and Procedure Manual](#) useful to maintain compliance.

This manual was created by the Association of Real Estate License Law Officials (ARELLO) Supervising Broker Best Practices Task Force and produced in 2012. Topics include employment contracts, office policies, records management, trust accounts, consumer affairs, and crisis management. It is intended to serve as a basic template to be modified according to local laws and rules, as well as brokers' individual policies.

## Does Your Name Match Your License?

The Commission has received complaints alleging licensees are advertising or conducting real estate business using a name different from how they are licensed with the Commission. This is also the case for certain company names. Pursuant to [K.S.A. 58-3086](#), advertising cannot be confusing or misleading to the public. The Commission has interpreted this to mean advertising must match the name on your real estate license and the company name approved by the Commission.

If your license reads John Smith, but you are known by your middle name and advertise as Doe Smith, you need to change your name with the Commission using the [REL-100 form](#) or adjust your advertising. Use of a common nickname such as Bob for Robert does not require a license change.

If your company name is Smith Realty, Inc. but you prefer to advertise as Johnny Smith Realty, you need to adjust your advertising to reflect the company name approved by the Commission or change your name with the Commission using the [REL-400 form](#). Failure to comply with Kansas law may result in an investigation and possible disciplinary action, including warning letters, fines, or action against licensure.

## Real Estate Brokerage Relationships Brochure

As a reminder, [58-30,110](#) states "... a licensee shall furnish a prospective buyer or seller with the brochure at the first practical opportunity." However, a licensee is not required to provide a copy of the brochure in the following instances:

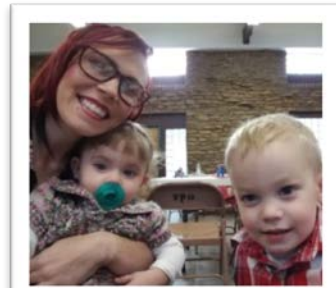
- when acting solely as a principal and not as an agent for another;
- the communication from the licensee is a solicitation of business;

- the transaction is regarding the sale of commercial property or the sale of residential property of more than four units;
- the transaction is regarding the sale of property by public auction;
- the licensee is only performing ministerial acts;
- or the customer or client has already received the brochure from the licensee's brokerage firm.

Receipt of the brochure by the seller and buyer shall be included in any contract for sale. In addition, K.S.A. 86-3-26a(c) requires the "completeness and accuracy of the disclosure."

## Employee Spotlight

Jessica Apodaca is a Licensing Assistant at KREC. Jessica's responsibilities include approving new licenses for salespersons and brokers, updating licensee changes, providing assistance, and answering questions. She was born and raised in Topeka. Jessica earned a B.A. in Criminal Justice at Washburn University and joined KREC in November 2015. She enjoys reading a good book, spending time with her son and daughter, and being outdoors.



Erik Wisner Executive Director

### Licensing

Kelly White Deputy Director, Director of Licensing and Education

Jessica Apodaca Licensing Assistant

Alycia Smith Licensing Assistant

Amber Nutt Real Estate Education Specialist

### Compliance

Wendy Alkire Director of Compliance

Lynn Comfort Real Estate Specialist/Auditor

Linda Shaver Real Estate Specialist/Auditor

Richard Ford Real Estate Specialist/Investigator

### Legal and Administrative

Stacey Serra Legal Assistant

Tosha Duncan Administrative Assistant

## Recovery Revolving Fund

The real estate recovery revolving fund exists to reimburse those who have suffered monetary damages in connection with a transaction involving the sale of real estate in Kansas by any Kansas licensed broker or salesperson or unlicensed employee under a Kansas licensed broker or salesperson at the time the act was committed. Conditions under which a person may seek recovery are listed in [K.S.A. 58-3068](#) (also see K.S.A. 58-3066 through K.S.A. 58-3073).

Under 58-3061(i), the Commission may direct a broker to remit moneys from the broker's trust account into the real estate recovery revolving fund if: (1) The money has been in the broker's trust account for five or more years; (2) the money was an earnest money deposit, an earnest money

dispute existed, or the broker did not obtain written authorization of buyer and seller to disburse the funds; and (3) the funds do not meet the criteria for payment to the state treasurer under the disposition of unclaimed property act.

## Renewal Reminders

First Letter of Last name	Renewal Due Date	Expiration Date
C	01/31/2017	02/28/2017
D-E	03/31/2017	04/30/2017
F-G	05/31/2017	06/30/2017

The mission of the Kansas Real Estate Commission is to protect the public interest, which embraces both the interests of the regulated real estate licensees and the interests of consumers who use their services and products.

### Commission Members

**Joseph Vaught**, Chair, 3<sup>rd</sup> District | **Bryon Schlosser**, Vice Chair, 2<sup>nd</sup> District

**Errol Wuertz**, 1<sup>st</sup> District | **Sue Wenger**, 4<sup>th</sup> District | **Connie O'Brien**, Member at Large