


RESPA Section 8 (c)(2) permits payments for services actually provided or for goods or facilities actually furnished provided that payment bears a reasonable relationship to the fair market value of the goods or services provided.

12 U.S.C § 2607(c)(2)
MSAs

Properly Structured MSA:

• Not based on referrals; rather, fair market value of marketing services provided

• Should be for indirect marketing (posters, flyers); should not require direct marketing to consumers
Leads

• Selling leads is permissible so long as it is literally a consumer’s contact information.

• The more the entity selling the leads affirmatively influences the selection of a service provider, the more likely there is a RESPA violation.
Desk Rentals

- Permissible so long as the cost is the fair market value of cost for renting space.
New RESPA Issues

• Salespeople must comply with consent order, not just broker

• Discussion of third-party advertising websites
Resources

• RESPA page on nar.realtor
  – https://www.nar.realtor/topics/real-estate-settlement-procedures-act-respa

• RESPA FAQ
  – https://www.nar.realtor/topics/real-estate-settlement-procedures-act-respa/respa-faq

• Dos and Don’ts for Co-marketing

• RESPA products for sale:
  – RESPA Do’s Don’ts for MSAs
  – Complying with RESPA