State Law Based Changes – 4Q 2019

Illinois – General Provisions

225 III. Comp. Stat. § 454/5-10

Per an amended statute, a "team" is defined as "[a]ny 2 or more licensees who work together to provide real estate brokerage services, represent themselves to the public as being part of a team

or group, are identified by a team name that is different than their sponsoring broker's name, and together are supervised by the same managing broker and sponsored by the same

sponsoring broker. 'Team' does not mean a separately organized, incorporated, or legal entity." 1

Effective Date: August 9, 2019 - Amended Statute

Illinois – General Provisions

225 Ill. Comp. Stat. § 454/10-30

Team names advertising "may not contain inherently misleading terms, such as "company", "realty", "real estate", "agency", "associates", "brokers", "properties", or "property"" per an amended statute.² Additionally, "in advertising that includes the sponsoring broker's name and

a team name or individual broker's name, the sponsoring broker's business name shall be at least

equal in size or larger than the team name or that of the individual."3

Effective Date: August 9, 2019 - Amended Statute

Illinois – General Provisions

225 III. Comp. Stat. § 454/15-45

Sponsoring brokers are allowed to permit one or more of its sponsored licensees to act as dual agents in the same transaction with the informed written consent of all clients, per the amended

dual agency statute.

Effective Date: August 9, 2019 - Amended Statute

¹ 225 III. Comp. Stat. § 454/5-10 (2019)

² 225 III. Comp. Stat. § 454/10-30 (2019)

³ *Id*.

Illinois – General Provisions

225 Ill. Comp. Stat. § 454/15-75

Exclusive Brokerage Agreements must now be in writing.

Effective Date: August 9, 2019 - Amended Statute

Ohio - Advertising

Ohio Admin. Code 1301:5-1-02

An amended regulation provides that name identification in advertising by a licensee shall consist of only the name of the person, partnership, corporation, limited liability company, limited liability partnership, or association. A licensee may advertise in a first name other than the name on the license, or with the licensee's maiden name, provided that the preferred first name or maiden name is not misleading and is registered with the Real Estate Division.

Effective Date: February 10, 2019 - Amended Regulation

Ohio - Advertising

Ohio Admin. Code 1301:5-1-02

"The name of the brokerage shall be displayed at least in equal prominence with the name of the salesperson in all advertising, including internet websites, that are within the ownership or direct control of the licensee or the brokerage with which the licensee is affiliated. A licensee shall not be considered to have violated this rule if the terms of use or the format of a website or other advertising medium not owned or controlled by the licensee does not allow the licensee to control or direct the size and prominence of the brokerage and salesperson's names."

Effective Date: February 10, 2019 - Amended Regulation

Ohio - Advertising

Ohio Admin. Code 1301:5-1-02

A licensee shall not advertise or alter information regarding the listing of any property "unless the licensee has first secured written permission of the owner or owner's authorized agent and fully discloses in the advertisement the name of the listing brokerage, in the same or larger size type as used to describe the property..."

Effective Date: February 10, 2019 - Amended Regulation