



Nebraska REALTORS® Association

100 Years of Serving Members and Building Communities!

IMPORTANT BULLETIN on TEAMS RULES & REGULATIONS!



Hello Everyone!

I hope your new year is starting out with a smile, you have a few goals to keep you moving forward, and you're striving to be the best "you", you can possibly be.

Last week, Jeff Hebb, Christie Bevington, and I had the privilege of attending the Nebraska Real Estate Commission meeting and Public Hearing on REALTOR® Teams rules and regulations. As many of you may know we have been working on getting a Teams bill passed into law and rules and regulations set up with the NREC. AND, we did get a bill passed in 2016 with the help of Senator Joni Craighead presenting LB678!

Go Nebraska REALTORS® Association Teams Task Force Members!

Here's a shout out to all of you involved - Thank you Joe Gehrki, Dixie TenEyck, Tasha Moss, Jeff Searcy, Director Greg Lemon, Commissioner Herb Freeman, Commissioner Andy Alloway, Commissioner Ann Dover, Fred Hoppe, Justin Brady, Tammy Brookhouser, Jeff Hebb, and last but not least our 2015 NRA President Lisa Ritter. This was an AMAZING committee I was honored to chair and be included in.

Our Journey with Teams

There were numerous conversations, meetings, and special meetings around town and cities that Jeff Hebb and I went to in order to inform the public, brokers, managers, team leaders, and some of their members what REALTOR® Teams truly were all about, and how they will work with our state laws. Along the way we met people that were excited about

having the rules, and regulations put into place. There were some others that were maybe not as pleased. Ultimately when it was all said and done everyone agreed there was a need for this, but they just might not love it. We can accept that, along with the fact that our state is ahead of the curve and willing to be one that is proactive with problem solving as opposed to reacting and waiting for a need for something to be in done. That alone makes me PROUD to be a part of this state association!

Status Update on Teams Rules and Regulations

Now that a motion was carried by the Nebraska Real Estate Commission (NREC) on Teams, uncontested, it goes to the Attorney General for his review and approval; and then, to the Governor for his review and approval. This could take anywhere from about one to four months. So that we would have enough time for this process to complete, Director Lemon wrote in an effective date of July 1, 2017. As of that date, those rules and regulations on Teams will go into effect.

Effective July 1, 2017

Make sure you are prepared for Team rules and regulations to go into effect and become familiar with the state law LB 678 on Teams. This is very important, especially if you are a team member, team leader, are considering becoming either, and for brokers too. If the Attorney General sees something he is not completely satisfied with those rules and regulations will be sent back to the NREC and we will have another public hearing. However, I am certain with this dynamite group we have had working on Teams rules and regulations; he is going to love what he sees.

Consider getting involved!

Through this process I was able to learn A LOT, and will be forever thankful for that opportunity. It has sparked an interest within me I didn't know I really had. Again, all the more reason everyone should consider volunteering for one activity... just one. What is the worst that could happen? I believe if you put yourself out there and volunteer you just may end up like me and really enjoy it.

Always remember to be kind to one another, and have a great day!



Arla Meyer

Managing Broker at Woods Bros Realty
Lincolnshire in Lincoln, NE



Nebraska Real Estate Commission

TEAM Rules & Regulations Effective July 1, 2017

Key Areas of the Teams Amendments, From Title 299!

Team Advertising: Title 299, Chapter 2, Sec. 003.07a, 003.7b, 003.7c

All advertising shall be under the direct supervision of the broker, and prominently display the name of the broker in conducting business as recorded with the Commission in a way that is conspicuous, discernible, and easily identifiable by the public.

003.7a Team advertising shall always include the team name as recorded with the team's designated broker.

003.7b Team advertising shall prominently display the name the broker supervising the team conducts business under as recorded with the Commission adjacent to the team name and similar or greater in size and visibility than the team name.

003.7c Advertising featuring the name of an affiliated associate broker or salesperson shall prominently display the name the broker supervising the affiliated salesperson or associate broker conducts business under as recorded with the Commission adjacent to the affiliated licensee's name and similar or greater in size and visibility than the affiliated licensee's name.

Team Naming: Title 299, Chapter 2, Sec. 003.08a, 003.8b, 003.8c

Real estate team names:

003.8a Must always include the word "team" or "group" as part of the team name.

003.8b Real estate team names shall not include the words: Realtors, Company, Corporation, Corp., Inc., LLC., LP or LLP, or similar words suggesting the team is a separate real estate brokerage or company.

003.8c Real estate team names may include the words "real estate" or "realty" only if such terms are immediately followed by the word "team" or "group"

Team Leader: Title 299, Chapter 2, Sec. 014

014 in the event that a team or group leader's license is suspended or revoked, unless dissolved, the team or group must forthwith designate a new leader and provide the name of the new team or group leader to the team's designated broker. If a team or group member for whom the team or group is named has his or her license suspended or revoked the team must forthwith designate a new name for the team or group which does not use or incorporate the revoked or suspended licensee's name. This provision shall not apply to the periods when a team or group member for whom the team or group is named is serving his or her suspension on probation.

Team and Broker Continuing Education: Title 299, Chapter 2, Sec. 014

(c) three hours shall be required in courses on teams or team leadership which are approved and so designated by the Commission for all team members, team leaders, and designated brokers who supervise teams within 180 days after

being designated a team member or team leader, or in the case of a designated broker within 180 days of the creation of any team under the broker's supervision. Continuing education taken on or after January 1, 2017 may be used to meet the requirements of section (c) of this section.

Title 299, Chapter 7, Sec. 001.03

001.03 Continuing education activities required under Section 001(c) of this section shall meet the education requirements for the two year continuing education period in which they are taken and the ensuing two year continuing education period. Team members, team leaders, and designated brokers who supervise teams shall complete the required team training a minimum of once every four years.

Nebraska Law on REALTOR® Teams

Effective Oct. 1, 2016

Legislative Bill LB678 - Change provisions of the Nebraska Real Estate License Act

What Aspects of a REALTOR® Team does LB678 Focus on?

Definition of a Team: A team consists of two or more persons licensed by the commission who (a) work under the supervision of the same broker, (b) work together on real estate transactions to provide real estate brokerage services, (c) represent themselves to the public as being part of a team, and (d) are designated by a team name. [All of the above criteria must be met to be considered a team.]

Definition of a Team Leader: A team leader is any person licensed by the commission and appointed or recognized by his or her broker as the leader for his or her team. They shall be responsible for supervising the real estate activities of his or her team performed under the Nebraska Real Estate License Act subject to the overall supervision by the designated broker of the team leader and team members.

A team leader is to provide a current list of all team members to his or her designated broker. A designated broker is to maintain a record of all team leaders and team members working under him or her.

Team Advertising:

When advertising a team or team name it is required to prominently display the name under which the designated broker does business as filed with the commission, and is not to suggest the team is an independent real estate brokerage.

[CLICK HERE FOR A COMPLETE COPY OF THE LAW LB678](#)

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