

**2008 Dates to Note**

- November 17, 2008  
GREC Brokerage Course  
[Dekalb Board of Realtors](#)
- November 18, 2008  
GREC Trust Account Class  
[Dekalb Board of Realtors](#)
- November 13-14, 2008  
[Georgia Instructor Training \(GIT\)](#)  
Atlanta, GA
- December 11-12  
[GREC Annual Schools Meeting](#)  
Athens, GA

[GREC Disciplinary Sanctions](#)

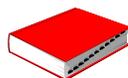
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**Focus on Terminology:**

*“Blog”*

**Georgia Real Estate Commission**  
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## *Can I Market Someone Else’s Listing?*

The first reaction to this statement is probably, “*Why would I want to do that?*” However there are several instances where it may be advantageous to the listing broker as well as a selling broker or a buyer broker.

- A buyer’s agent may want to display listed properties of another company, perhaps on their own web site. Provided the **owner** of the property has given written permission, the buyer’s agent or selling agent may actually advertise the listed property.
- Another option is to get permission from the listing broker to advertise the property.

In either case, the advertisement must disclose who actually has the listing.

It is true that this advertising gives exposure for the listing company and the opportunity for buyers to go directly to the listing broker. However, if a buyer agent has a good relationship and agency agreement with the buyer; it may actually strengthen that relationship. Sometimes what a buyer **thinks** he or she needs is the resources to find a property, when in reality the actual services the licensee provides are far more than merely a property search. In today’s market where information is freely provided, the licensee must provide value-added service. That service may mean determining which properties meet all the goals of the buyer or to find the best choices for the buyer.

In addition, the relationship between the buyer broker and the listing broker may become quite profitable for them both.

In a market where sales are slow and buyers are skittish, relationships can prove to be the key to success.

A critical issue to remember is that any advertising must be done accurately and in no way misleading. There have been infractions where licensees have advertised other companies listing on their web site making it appear that the listings are their own. This is a violation of the license law. Advertising of listings must clearly state the following as a minimum:

- The name of the firm as it is licensed by GREC
- The firm main phone number
- Any agent’s name and phone number cannot be in lettering larger than that of the firm and its phone number.

The license laws can be reviewed from the Commission web site at [www.grec.state.ga.us](http://www.grec.state.ga.us). Click on License Laws, then [Advertising 520-1-.09](#).

The actual pages of the advertising section can be printed from this link.  
<http://rules.sos.state.ga.us/docs/520/1/09.pdf>

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[Visit the GREC  
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## *When should the broker disperse commission income to agents?*

Every licensee must have a written agreement with his/her broker detailing their relationship and each person's responsibilities. This agreement is usually referred to as an Independent Contractor Agreement. In this document, the broker agrees to pay the licensee specified commissions in a timely manner.

It may be that the money is actually paid once the closing check has cleared the bank, but the licensee should not have to wait longer to be paid unless the transaction is still in escrow. The Broker should not hold back commissions once they are earned. The relationship between a broker and a salesperson or associate broker is one of trust and it involves serious business transactions. Personalities and poorly handled administrative functions should not delay the payment of a commission to a licensee who has worked in good faith. Brokers as well as any licensee should treat all licensees ethically and in a professional manner just as a licensee is expected to treat a client.

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### *More Quick Facts...Did you Know?*

- ***A Business Broker that sells any business including real estate as part of the sale must have a Real Estate License. For example, the transfer of a lease on property is considered real estate.***
- ***If a Real Estate Broker splits a commission with a Business Broker that does not have a real estate license, the Real Estate Broker is the one breaking the law.***
- ***Georgia does not have a separate license for Business Brokerage.***
- ***Paying a commission to someone who does not have a real estate license is a violation of the license law and can subject the licensee to serious disciplinary action. [Business Brokerage 520-1-.12](#)***



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### ***Focus on Terminology: "Blog"***

The term **blog** is derived from a combination of two words: "**web and log**." Also known as a "weblog," a blog is basically a journal of entries. To "blog" can mean to add comments to a blog. Entries are posted in sequence usually in reverse chronological order. Since virtually anyone can blog, the information posted may be biased or opinionated.



Although a blog is commonly referred to as the basis of certain information, it is not necessarily accurate or even supported by any reliable source. Be careful when using blogs as a source of data that is provided to clients and customers or using blog material to help make decisions as the information is very likely not verified.