

KREC's NEWSLETTER:

"KENTUCKY REAL ESTATE NEWS"

INDEX

- Compiled from a review of KREC newsletters from 2002 to present;
- Addresses some of the frequently-asked questions received by the KREC Legal Department;
- Provides information that appears in articles, and elsewhere, throughout the newsletters;
- Includes a summary of license law statutory and regulatory changes from 2014 to present; and
- Includes information about other relevant laws.

KENTUCKY REAL ESTATE NEWS

INDEX

(2002 - present)

LIST OF TOPICS COVERED:

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1. ADVERTISING REQUIREMENTS

2015	Winter	“‘TEASER’ Postings on Facebook and the Advertising Issues They Raise”
2013	Fall	“What Licensees Need to Know About...Buyers’ Agents Advertising Their Participation in a Sale”
2012	Winter	Puffery
2008	Spring	Owner/agent exemptions & KRS 324.117(4)
2007	Summer	Advertising guidelines & 201 KAR 11:105
2006	Summer	Gathering property information for listings and ads
2006	Winter	Fair housing issues (including names of churches and schools in real estate ads
2004	Winter	HUD listings
2003	Summer	Print advertisements
2003	Summer	E-bay

2. AGENCY

2008	Fall	“Responsibilities of buyers’ agents”
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3. APPLICANTS

2015	Summer	“FBI Report Requirements and Applicants With Unreadable Prints”
2015	Fall	“BIG Changes to FBI Report Process”

4. BROKERS

2015	Summer	“Change of Brokerage Firms”
2014	Summer	“KREC’s Online Licensing Services—It’s Not Just for Renewal Anymore!” & “Screen Shots Detailing How Principal Brokers Can Print a License”
2014	Winter	“How Principal Brokers Release a License Online”
2005	Summer	Broker experience requirements
2004	Fall	Broker supervision

5. CONTRACTS

2014	Winter	“What Licensees Need to Know About: The Prohibition in KRS 324.160(4)(o) Against Licensees Soliciting Brokerage Agreements” and “Team Listings & ‘Team Advertisements’”
2012	Summer	Relocation company contracts & 201 KAR 11:250, Section 2(2)
2008	Fall	Cooperating fees should not be negotiated in the purchase contract
2007	Fall	Lease option contracts
2007	Summer	Disclosing status as licensee & KRS 324.160(4)(e)
2007	Summer	Independent contractor agreements
2007	Summer	Signatures in listings
2007	Summer	Social security numbers in
2006	Fall	Carryover clauses/protection periods & 201 KAR 11:100
2006	Summer	Removing items from property (fixtures vs. personal property)
2004	Winter	Principal broker owns listings & contracts
2003	Summer	“Time is of the essence”

6. CONVICTIONS

2010	Fall	Felonies & sexual misdemeanors
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7. COPIES

2004	Winter	Faxed copies & 201 KAR 11:300
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8. DEPOSITS

2007	Summer	Cash earnest money
2006	Summer	Earnest money
2006	Fall	Earnest money & commissions
2004	Summer	Builder deposits
2003	Summer	Earnest money releases
2003	Summer	When to deposit escrow funds

9. DISCLOSURE REQUIREMENTS

2015	Fall	“Seller Disclosure of Property Condition Form Applies to...”
2015	Fall	“Changes to the Seller Disclosure Form are being Proposed”
2015	Fall	“Seller Disclosure of Property Condition Form Required For:”
2008	Fall	Properties located in historic districts
2007	Summer	Property restrictions
2006	Fall	Estates

9. DISCLOSURE REQUIREMENTS (cont'd.)

2006	Winter	Foreclosed property
2004	Summer	Updating the seller's disclosure form
2004	Winter	Stigmatized property & KRS 324.162
2003	Summer	Agent's duty to disclose & the Property Conveyance Bill (KRS 324.162)
2003	Summer	Megan's Law
2002	Fall	Dealing with stigmatized properties
2002	Summer	Ten Things You Should Know About Mold
2002	Summer	"Frequently Asked Questions About Exclusive Agency Agreements"

10. ELECTRONIC SIGNATURES & RECORDS

2014	Summer	"Electronic Signatures, Electronic Records & the Uniform Electronic Transactions Act"
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11. ERRORS AND OMISSIONS CLAIMS & COVERAGE ISSUES

2015	Summer	"Licensees Need to Make Sure They Have Errors and Omissions Insurance If/When a Claim is Filed!"
2014	Summer	"Group Errors and Omissions Coverage is a Claims-Made and Reported Policy—Make sure you have coverage if a claim is filed!"
2014	Winter	"E & O Premium Amounts Available Online!!"
2013	Fall	"Tips to Avoid Real Estate Errors and Omissions Claims"
2013	Summer	"How Changing Firms May Affect Your Errors and Omissions Coverage
2008	Fall	"Important E & O Insurance Requirements for License Transfers"

12. ESCROW ACCOUNTS

2015	Winter	"Bank Fees & Escrow Accounts"
2009	Summer	"Escrow Account Information"
2008	Fall	"Escrow Account/FDIC Issues"

13. FIRMS/REAL ESTATE COMPANIES

2012	Summer	Property management companies owned by affiliated licensees
2012	Summer	What licensees need to know about LFROs and referral agents
2010	Fall	Referral companies & licensee requirements
2010	Summer	“Requirements for Registering Your Real Estate Firm With the Secretary of State/County Clerk”
2005	Summer	Referral company agents & broker experience requirements
2004	Summer	Ownership
2004	Winter	Virtual Office Websites (“VOWs”)

14. FORECLOSURE ISSUES

2011	Summer	Short sale fraud
2010	Fall	Short sales—the who, what, when & why information you should Know
2009	Summer	Broker Price Opinions (“BPOs”) & fiduciary duties
2009	Summer	Ten (10) warning signs of a mortgage modification scam
2008	Fall	BPOs & completing an agency disclosure statement
2008	Fall	BPOs
2008	Fall	Short sales
2006	Fall	Requesting a specific appraiser from a loan officer
2006	Fall	Assisting Sellers With Foreclosed Properties
2004	Winter	Types of mortgage fraud schemes & agency contacts

15. INSPECTIONS

2006	Fall	Home inspector license
2004	Winter	Inspectors (buyer’s choice)
2002	Fall	Home Inspections: Why They Are So Important
2002	Fall	More information on home inspections
2002	Fall	Home inspection waiver form
2002	Fall	Industry Expert Column—“Solving Home Inspection Problems: It’s All in the Expectations”

16. OFFERS

2015	Fall	“Presenting Offers”
2012	Winter	Submitting offers & handling multiple offers
2005	Fall	Records retention (201 KAR 11:062)
2004	Summer	Well-informed clients & customers
2003	Summer	Back-up offers

17. PAYMENT OF FEES & COMMISSIONS

2006 Fall Referral fees
2006 Summer Referral fees

18. POST-LICENSE EDUCATION

2015 Fall “Post-License Education Begins in Kentucky on January 1, 2016 – Post License Education Q & A”

19. REAL ESTATE BROKERAGE ACTIVITIES

2010 Fall Renting homes & farms for special events

20. SAFETY

2014 Fall “Licensee Safety”
2014 Fall “Safety Guide Summary”

21. SQUARE FOOTAGE& THE “ANSI” STANDARD

2008 Spring “ANSI” standard
2007 Summer “ANSI” course
2006 Fall “ANSI” standard
2004 Fall “ANSI” standard
2004 Summer “ANSI” standard

22. STATUTORY AND REGULATORY CHANGES FROM 2013 TO PRESENT

2015 Summer “Recent Changes to Statutes & Regulations”
2015 Fall “New Administrative Regulations Are Now in Effect!”

23. OTHER LAWS

2012 Summer “Fair Housing Still Matters in 2012”
2012 Summer Kentucky’s Condominium Law
2012 Summer S.A.F.E. Act—“Owner-Financing Exemptions & Other Mortgage Law Registration and License Exemptions”
2012 Winter S.A.F.E. Act—“Where are we now?”
2010 Fall S.A.F.E. Act & owner-financing

23. OTHER LAWS (cont'd.)

2010	Fall	Lead-based paint laws (EPA's April 22, 2010 Renovation, Repair and Painting (RRP)) Program Regulation
2009	Spring	Zero-Call list
2004	Winter	Zero-Call List/No-Call Law & the "For Sale By Owner"
2004	Winter	Lead-based paint laws (property managers, owners and agents must comply)
2003	Summer	Alien Escheat Statute (KRS 381.300)
2002	Fall	Mobile home sales
2002	Summer	Antitrust Law: How It Affects You
2002	Summer	Notice of amendment to "No Call List"
2002	Summer	Beware of Predatory Lending
2002	Summer	Megan's Law: Some Background and Information about Megan's Law