

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

***** 339.2512e.added THIS ADDED SECTION IS EFFECTIVE MARCH 29, 2017 *****

339.2512e.added Advertisement.

Sec. 2512e. (1) Except as provided in subsection (2), any advertisement to buy, sell, exchange, rent, lease, or mortgage real property or a business opportunity by a real estate broker shall include the broker's name or the name under which the broker is conducting business; shall include the broker's telephone number or street address; and shall state that the person doing the advertising is a real estate broker.

(2) An individual who is licensed as a real estate broker or associate real estate broker may advertise real property that he or she personally owns for sale or for lease in his or her own name, and is not required to include the name of the real estate broker, or the name of the real estate broker that employs the associate real estate broker, as the sales or leasing agent for the property in the advertisement. However, the advertising shall indicate affirmatively that the individual who is selling or leasing the real property is a licensed real estate broker or associate real estate broker.

(3) Except as provided in subsection (2) or (4), a real estate salesperson or an associate broker shall only advertise to buy, sell, exchange, rent, lease, or mortgage real property or a business opportunity under the supervision of, and in the business name of, his or her employing broker. Any advertising displayed or published on or after January 1, 2018, that includes the name of an associate broker, a salesperson, or a cooperating group of associate brokers or salespersons employed by the same real estate broker, shall include all of the following:

(a) The telephone number or street address of the employing broker.

(b) The business name of the employing broker, in equal or greater type size than the name of the associate broker, salesperson, or cooperating group.

(4) A real estate salesperson shall not advertise to sell real property under his or her own name unless the property is the principal residence of the salesperson. A real estate salesperson shall not advertise real property for rent or lease under his or her own name unless the salesperson is the owner of the property.

(5) A real estate broker shall not conduct business or advertise under a name other than that in which the broker's license is issued or under an assumed name that is authorized by law. A real estate broker shall notify the department of its adoption of an assumed name with its license application, or within 30 days after it adopts an assumed name, whichever is earlier.

History: Add. 2016, Act 502, Eff. Mar. 29, 2017.

Popular name: Act 299