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Subchapter 1

Organizational Rule

24.210.101 BOARD ORGANIZATION (1) The board of realty regulation hereby adopts and incorporates the organizational rules of the department of labor and industry as listed in chapter 1 of this title. (History: 37-51-203, MCA; IMP, 2-4-201, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2455.)

Subchapter 2

Procedural Rules

24.210.201 PROCEDURAL RULES (1) The board of realty regulation hereby adopts and incorporates the procedural rules of the department of labor and industry as listed in chapter 2 of this title. (History: 37-51-203, MCA; IMP, 2-4-201, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2455.)

24.210.202 PUBLIC PARTICIPATION (1) The Board of Realty Regulation adopts and incorporates by reference the public participation rules of the Department of Commerce, as listed in ARM Title 8, chapter 2, except that the board does not adopt ARM 8.2.202(1)(b), which allows for public participation in the granting or denying of a license for which a hearing is required. The public is entitled to observe, but not participate in licensing decisions and other contested cases as allowed by law. (History: 2-3-103, 37-51-203, MCA; IMP, 2-3-103, MCA; NEW, 2012 MAR p. 1776, Eff. 9/7/12.)

Subchapter 3

Definitions

24.210.301 DEFINITIONS The terms used in this chapter shall have their common meaning as used in the real estate industry, and unless the context otherwise requires, the following meanings shall also apply:

(1) "Act" shall include a failure to act.

(2) "Advertising" means information, in whatever form, used to promote real property for sale, lease, rent, exchange, or purchase, or to promote the brokerage or sales services of a licensee, except that the dissemination of property data to an individual prospective buyer or seller at the individual's request shall not be deemed advertising for the purpose of these rules.

(3) "Agency" or "agency relationship" shall include those relationships which are expressed in 37-51-102 and 37-51-313, MCA, and specifically do not include the common law of agency.

(4) "Agent" shall include subagent.

(5) "Agricultural," "farm," and "ranch" shall include real estate parcels over 40 acres in size, principally used for, or capable and intended for use in, the production of plant or animal crops.

(6) "Buy" or "buyer" shall include purchase, purchaser, lease, lessee, and like terms.

(7) "Closed transaction" means a transaction in which parties have performed all duties in the agreement. In the case of a lease, it would be at the signing of the lease.

(8) "Commercial property" shall include real estate that is principally used for, or capable and intended for use in, the production, distribution, or sale of goods or services, and any real estate which has over four residential units when transferred as a group of units.

(9) "Course provider" is a board-approved entity that is responsible to the board for the administration of approved education courses in accordance with board laws and rules.

(10) "Designated broker" is a broker who has been designated by other brokers of a real estate brokerage company to be the broker with the authority for the maintenance of a trust account, if any.

(11) "Designated property manager" is a property manager who has been designated by other property managers of a property management company to be the property manager with the authority for the maintenance of a trust account.

(12) "Distance education" is a course or courses in which the instruction does not take place in a traditional classroom setting, but rather, through other media where the teacher and student are separated by distance and sometimes by time.

(13) "Electronic records" may include checks and bank statements.

(14) "Entry-only listing" is a listing in which the seller and the seller's agent have agreed to limit the seller agent's involvement in the transaction process.

(15) "Hour" of education is equal to 50 minutes of instructional time.

(16) "Incapacity" as used in ARM 24.210.601, means being in a condition as a result of accident or illness that renders the person wholly incapable of conducting the business of a supervising broker. A voluntary or anticipated incapacity or an extended absence from the supervising broker's office is not an incapacity.

(17) "Internet" means the Internet, the World Wide Web, or Internet-based electronic information distribution networks, and any derivative delivery systems or evolutions of such delivery systems that may be connected to individual computers, terminals, and other consumer electronic interface devices through which information is delivered via computer servers connected via phone lines or other cable, wire, fiber, wireless, or other analogous linkages to a computer, computer network or networks including, but not limited to, web pages, e-mail, news groups, discussion lists, bulletin boards, instant messaging, chat rooms, voice over net, multimedia advertising, links, and/or banner advertisements.

(18) "Internet advertising" means advertising conducted via the Internet.

(19) "Licensee" shall include anyone who has been issued a license by the board or who has made application for a license from the board. For disciplinary purposes, "licensee" also includes anyone with a lapsed or expired license.

(20) "Licensee identification" as used in this chapter means a written disclosure of the licensee's name, and identifying that the advertisement is made by a real estate licensee or by a brokerage company.

(21) "Maintenance service" means any entity hired to perform repairs or maintenance on the property.

(22) "Personal funds" means funds other than trust funds, which belong to the licensee or the property management business. Uses may include, but are not limited to:

- (a) trust account maintenance;
- (b) financial institution fees;
- (c) designated interest earnings; and
- (d) purchasing checks.

(23) "Personal indebtedness" means the licensee's personal expenses or expenses of the property management business debited from a trust account, including, but not limited to:

- (a) personal bills or expenses;
- (b) recreational expenditures;
- (c) personnel wages, benefits, and incentives; and
- (d) business operating expenses.

(24) "Principal" shall include the seller or buyer with whom the agent has a contract in a real estate transaction. It shall include a property owner with whom the agent has a contract in property management activity.

- (25) "Seller" shall include vendor, lessor, and like terms.
- (26) "Supervising broker" is a broker who is responsible for supervision and training of one or more licensed salespersons pursuant to 37-51-302, MCA.
- (27) "Supervision" shall include substantially day-to-day, active overseeing.
- (28) "Third-party" shall include any person who is not the principal or agent.
- (29) "Transaction" means a listing, sale, lease, or exchange.
- (30) "Trust funds" are all monies belonging to others and accepted by a licensee, while acting in the capacity of a licensee. (History: 37-1-131, 37-51-203, MCA; IMP, 37-1-131, 37-1-136, 37-51-103, 37-51-204, 37-51-301, 37-51-302, 37-51-303, 37-51-306, 37-51-309, 37-51-313, 37-51-314, 37-51-315, 37-51-321, 37-51-324, 37-51-401, MCA; NEW, 1990 MAR p. 1156, Eff. 6/15/90; AMD, 1999 MAR p. 405, Eff. 3/12/99; AMD, 2001 MAR p. 951, Eff. 5/11/01; AMD, 2002 MAR p. 2905, Eff. 10/18/02; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07; AMD, 2008 MAR p. 2558, Eff. 12/12/08; AMD, 2012 MAR p. 1776, Eff. 9/7/12; AMD, 2018 MAR p. 1163, Eff. 6/23/18; AMD, 2021 MAR p. 556, Eff. 5/15/21.)

Subchapter 4

General Provisions

24.210.401 FEE SCHEDULE (1) The following fees are required for each of the licensing services listed.

(2) All fees are nonrefundable.	
(3) Examination fees are payable to the testing service under contract with the board.	
(4) Original broker license	\$175
(5) Active renewal for broker license	175
(6) Inactive renewal for broker license	87.50
(7) Original salesperson license	150
(8) Active renewal for salesperson license	150
(9) Inactive renewal for salesperson license	75
(10) Change of salesperson supervising broker:	
(a) submitted by mail	40
(b) submitted online	no fee
(11) Transfer of salesperson supervision to temporary supervising broker	45
(12) Late fee for transfer of salesperson supervision to temporary supervising broker	90
(13) Reinstatement of a license suspended or revoked within a license period	50
(14) Activating a salesperson license on inactive status	75
(15) Activating a broker license on inactive status	87.50
(16) Original recovery account assessment	35
(17) Prelicensing course application for approval and renewal	150
(18) Individual application for CE course credit (per course)	45

(History: 37-1-131, 37-1-134, 37-51-203, 37-51-207, MCA; IMP, 37-1-131, 37-1-134, 37-1-141, 37-51-202, 37-51-204, 37-51-207, 37-51-301, 37-51-302, 37-51-303, 37-51-308, 37-51-309, 37-51-311, 37-51-502, MCA; Eff. 12/31/72; AMD, Eff. 12/5/74; AMD, Eff. 12/4/76; AMD, 1977 MAR p. 110, Eff. 9/23/77; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1982 MAR p. 592, Eff. 3/26/82; AMD, 1985 MAR p. 1754, Eff. 11/15/85; AMD, 1987 MAR p. 2089, Eff. 11/13/87; AMD, 1987 MAR p. 2236, Eff. 12/11/87; AMD, 1989 MAR p. 754, Eff. 6/16/89; AMD, 1990 MAR p. 1156, Eff. 6/15/90; AMD, 1994 MAR p. 3186, Eff. 12/23/94; AMD, 1997 MAR p. 1819, Eff. 10/7/97; AMD, 1998 MAR p. 2861, Eff. 10/23/98; AMD, 1999 MAR p. 405, Eff. 3/12/99; AMD, 2000 MAR p. 3166, Eff. 11/10/00; AMD, 2002 MAR p. 2905, Eff. 10/18/02; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2007 MAR p. 1329, Eff. 9/7/07; AMD, 2007 MAR p. 1815, Eff. 11/9/07; AMD, 2012 MAR p. 1776, Eff. 9/7/12; AMD, 2013 MAR p. 1533, Eff. 8/23/13; AMD, 2018 MAR p. 1163, Eff. 6/23/18; AMD, 2019 MAR p. 1056, Eff. 7/27/19; AMD, 2021 MAR p. 619, Eff. 5/29/21.)

Rules 24.210.402 through 24.210.404 reserved

24.210.405 APPLICATION OF RULES--SUBCHAPTER DISTINCTION
(REPEALED) (History: 37-51-203, 37-53-104, MCA; IMP, 37-51-203, 37-53-104, MCA; NEW, 1988 MAR p. 877, Eff. 5/13/88; TRANS, from Commerce, 2005 MAR p. 2455; REP, 2007 MAR p. 1329, Eff. 9/7/07.)

24.210.406 SEVERABILITY (1) If any section, subsection, sentence, clause or phrase of these rules be for any reason held to be invalid, such holding shall not affect the validity of the remaining portion of said rules. The Montana Board of Realty Regulation hereby declares that it would have passed and adopted these rules in each section, subsection, sentence, clause or phrase thereof, separately and irrespective of the fact that any one or more of them be held invalid. (History: 37-1-131, 37-51-203, MCA; IMP, 37-51-202, 37-51-203, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1990 MAR p. 1156, Eff. 6/15/90; TRANS, from Commerce, 2005 MAR p. 2455.)

Rules 24.210.407 through 24.210.409 reserved

24.210.410 PURPOSE OF BOARD (1) It is the purpose of this board to regulate the licensing of applicants and the practice of licensees in order to safeguard the public interest and require knowledge, competency, accountability, and professional conduct by all licensees doing business in the state of Montana. (History: 37-1-131, 37-51-203, MCA; IMP, 37-1-131, 37-1-316, 37-51-202, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1986 MAR p. 661, Eff. 4/25/86; AMD, 1990 MAR p. 1156, Eff. 6/15/90; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07.)

24.210.411 BOARD MEETINGS (1) Board meetings shall be scheduled at a time and place as may be determined by the board. (History: 37-1-131, 37-51-203, MCA; IMP, 37-1-131, 37-1-307, 37-51-201, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07.)

24.210.412 PUBLIC RECORDS (1) The public record of the meetings of the board is available for public inspection at the office of the board during usual business hours. (History: 37-51-203, MCA; IMP, 37-51-201, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07.)

Rules 24.210.413 through 24.210.415 reserved

24.210.416 APPLICATIONS FOR EXAMINATION AND LICENSE IN GENERAL – BROKER AND SALESPERSON (1) The board may establish procedures for review of applications for licensing.

(2) The board may appoint a testing entity to process and conduct any examination required by the board. (History: 37-1-131, 37-51-203, MCA; IMP, 37-1-131, 37-51-202, 37-51-302, 37-51-303, MCA; Eff. 12/31/72; AMD, Eff. 12/4/76; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1981 MAR p. 1613, Eff. 11/26/81; AMD, 1990 MAR p. 1156, Eff. 6/15/90; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07; AMD, 2019 MAR p. 1056, Eff. 7/27/19.)

24.210.417 MILITARY TRAINING OR EXPERIENCE (1) Pursuant to 37-1-145, MCA, the board shall accept relevant military training, service, or education toward the requirements for licensure as a real estate broker, real estate salesperson, or property manager.

(2) Relevant military training, service, or education must be completed by an applicant while a member of either:

- (a) United States Armed Forces;
- (b) United States Reserves;
- (c) state national guard; or
- (d) military reserves.

(3) An applicant must submit satisfactory evidence of receiving military training, service, or education that is equivalent to relevant licensure requirements as a real estate broker, real estate salesperson, or property manager. Satisfactory evidence includes:

- (a) a copy of the applicant's military discharge document (DD 214 or other discharge documentation);
- (b) a document that clearly shows all relevant training, certification, service, or education the applicant received while in the military, including dates of training and completion or graduation; and
- (c) any other documentation as required by the board.

(4) The board shall consider all documentation received to determine whether an applicant's military training, service, or education is equivalent to relevant licensure requirements. (History: 37-1-145, MCA; IMP, 37-1-145, MCA; NEW, 2014 MAR p. 2469, Eff. 10/10/14.)

24.210.418 NONROUTINE APPLICATIONS (1) For the purpose of processing nonroutine applications, the board incorporates the definitions of routine and nonroutine at ARM 24.101.402 by reference.

(2) Nonroutine applications must be reviewed and approved by the board before a license may be issued. (History: 37-1-131, MCA; IMP, 37-1-101, 37-1-131, MCA; NEW, 2017 MAR p. 1145, Eff. 7/22/17; AMD, 2021 MAR p. 556, Eff. 5/15/21.)

Rule 24.210.419 reserved

24.210.420 APPLICANTS WITH CRIMINAL CONVICTIONS (1) The board incorporates ARM 24.101.406 by reference with no modifications. (History: 37-1-131, MCA; IMP, 37-1-101, 37-1-131, MCA; NEW, 2021 MAR p. 556, Eff. 5/15/21.)

Rules 24.210.421 through 24.210.425 reserved

24.210.426 TRUST ACCOUNT REQUIREMENTS (1) A broker is responsible at all times for the proper handling of earnest money, security deposits, or other funds received by a broker, a broker's salesperson, or funds received by a broker as a designated broker pursuant to (3)(c) on behalf of customers or clients. Brokers who have delegated authority for maintenance of a trust account are required to review the records maintained by the designated broker to ensure compliance with these rules.

(2) All licensees shall ensure that all trust funds which the licensee receives are deposited in the broker's trust account or are delivered to the designated holder of the funds within three business days of receipt of the money, unless otherwise agreed to by the parties. If funds are delivered to a third party, the licensee must obtain documentation of receipt by the third party. The licensee must maintain the documentation of the delivery of the funds in the same manner as trust account records.

(3) If a broker elects to hold trust funds, the broker must comply with the following:

(a) Offices or firms having more than one broker may utilize a single trust account;

(b) A broker may maintain more than one trust account, but each trust account must be maintained separately;

(c) A broker may delegate authority for maintenance of a trust account to a designated broker with whom the broker is employed or associated. Delegation shall not relieve either broker from responsibility for any failure to comply with these trust account requirements whether by the delegating broker or the designated broker;

(d) All monies belonging to others and accepted by the broker while acting in the capacity as a broker shall be deposited in an insured account at an institution located in Montana and identified by the words "trust account." Trust funds must be liquid and may not be maintained in sweep accounts, invested in certificates of deposit or repurchase agreements, or any other method which places trust funds at risk. The broker must account for trust funds at all times;

(e) Trust funds may be maintained in interest-bearing accounts with the interest payable to the broker, principal, third-party, or any other person, as may be designated by written agreement. Interest payable to the broker shall be identified by written agreement as consideration for services performed and will be considered personal funds unless otherwise designated;

(f) Trust funds shall be retained in this trust account until the transaction involved is closed or terminated; however, trust funds may be disbursed to the closing agent in anticipation of closing upon written agreement of the buyers and sellers;

(g) At the client's written instructions, trust funds which would otherwise be due and payable from a trust account may be retained in the trust account although there is no purchase, lease, or rental agreement in existence, or when the transaction has been terminated;

(h) Money held in the trust account, which is due and payable to the broker, must be withdrawn within ten business days after such money becomes due and payable to the broker. Money not withdrawn from the trust account within the ten business days is subject to the personal funds limitations. However, the money may not be withdrawn until the financial institution has indicated that deposit has been verified and the funds are available;

(i) A broker shall not be entitled to any part of the earnest money or other monies paid to the broker in connection with any real estate transaction as part or all of the commission or fee until the transaction has been closed or terminated. If there is a division of forfeited earnest money between the broker and seller, it shall be pursuant to a written agreement between them;

(j) No payments of personal indebtedness shall be made from a trust account or trust funds;

(k) The broker will not be disciplined for a negative account or ledger balance that occurs only as the result of a deposit that was dishonored after the financial institution had indicated the funds were available;

(l) Maintenance of each individual trust account shall include the broker or designated broker, keeping at the broker or designated broker's office, a complete record of all funds received and disbursed in the following manner:

(i) proof of deposit showing the date of deposit or electronic transfer, amount, source of the money, and where deposited;

(ii) monthly bank statements are to be retained and kept on file;

(iii) disbursement of trust funds shall be made by either check or electronic transfer. If checks are used, trust account checks shall be numbered and all voided checks recorded. The checks shall denote the broker's business name and address, and must be designated as "trust account";

(iv) a record which shows the chronological sequence in which funds are received and disbursed;

(v) for funds received, the record must include the date the funds are deposited, the name of the party who is giving the money, the name of the principal, and the amount;

(vi) for disbursements, the record must include the date the funds are disbursed, the name of the payee, the name of the principal, and the amount;

(vii) no disbursement from the trust account shall be made until the deposit has been verified; and

(viii) a running balance must be shown after each entry;

(m) A chronological record shall be kept to show the receipts and the disbursements as they affect a single, particular transaction. The record must include the names of the parties to a transaction, the date, and the amounts received. When disbursing funds, the date, payee, and amount must be shown. A running balance must be shown after each entry;

(n) The trust account must be reconciled monthly;

(o) A salesperson or a broker who has delegated the broker's obligation to maintain a trust account to a designated broker pursuant to (c), shall place all funds for deposit in the custody of the supervising or designated broker in adequate time for the supervising or designated broker to comply with all trust account requirements;

(p) A broker may deposit and keep a sum not to exceed \$1000 of broker's personal funds in the trust account, which sum includes any interest earned on the trust account if the trust account is maintained in an interest-bearing account and the interest accrues to the broker;

(i) personal funds may be distributed for trust account bank charges, related trust account maintenance expenses, and when due and payable to the property manager; and

(ii) if personal funds are held in the trust account, a chronological ledger must be kept showing all deposits and disbursements of personal funds. The record entries must clearly identify the parties to a transaction, the dates, and the amounts received. When depositing funds, the date of the deposit, the source of funds, and the amount must be shown. When disbursing funds, the date of the disbursement, the name of the payee, and the amount must be shown. A running balance must be shown after each entry;

(q) Funds deposited in a trust account in connection with a real estate transaction shall not be commingled with the broker's personal funds or other funds in the trust account; and

(r) All required trust account records may be maintained electronically, but must be maintained in a manner that permits auditing.

(4) The board is authorized to examine each broker's trust account and related real estate documents. Such examination will be conducted by a board representative and will be at such time as the board representative may request during normal business hours. The broker is required to fully cooperate with the board representative. (History: 37-1-131, 37-1-319, 37-51-203, MCA; IMP, 37-1-131, 37-1-319, 37-51-313, 37-51-321, 37-51-324, 37-51-503, MCA; Eff. 12/31/72; AMD, Eff. 4/4/74; AMD, Eff. 7/5/76; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1981 MAR p. 1613, Eff. 11/26/81; AMD, 1982 MAR p. 1199, Eff. 6/18/82; AMD, 1990 MAR p. 1156, Eff. 6/15/90; AMD, 1993 MAR p. 1909, Eff. 8/13/93; AMD, 1995 MAR p. 2397, Eff. 11/10/95; AMD, 1999 MAR p. 405, Eff. 3/12/99; AMD, 2002 MAR p. 2905, Eff. 10/18/02; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07; AMD, 2012 MAR p. 1776, Eff. 9/7/12; AMD, 2013 MAR p. 1621, Eff. 9/6/13; AMD, 2018 MAR p. 1163, Eff. 6/23/18.)

Rules 24.210.427 through 24.210.429 reserved

24.210.430 INTERNET ADVERTISING RULES (1) Licensees who engage in any form of Internet advertising, including, but not limited to, web sites, blogs, video streaming, and social media, either directly or indirectly, shall comply with the Internet advertising rules set out in this rule. This rule does not apply to traditional forms of advertising or promotion, such as newspaper, television, radio advertisements, yard signs, or direct mailings.

(2) All Internet advertising shall truthfully and accurately describe the real property or service advertised. Real property advertisements shall identify the city, town, or county in which the real property is located. A specific street address is not required.

(3) All Internet advertising shall provide licensee identification. The timing and placement of such licensee identification shall vary, depending upon the nature of the advertisement or promotion, as follows:

(a) Whenever a licensee or brokerage company owns a web page or controls its content, every viewable page should include (or link to) a licensee identification. (A viewable page is one that may or may not scroll beyond the borders of the screen and includes the use of framed pages.)

(b) E-mail shall include a licensee identification at the beginning or end of each message, unless the licensee has previously provided licensee identification to all recipients of the e-mail.

(c) News groups, discussion lists, and bulletin boards shall include licensee identification at the beginning or end of each message.

(d) Licensee identification is not necessary in connection with instant messages if the licensee provided the written licensee identification via another format or medium (e.g., e-mail or letter) prior to providing or offering to provide, licensable services.

(e) Licensee identification is required prior to providing or offering to provide licensable services during a chat session or in text visible on the same web page that contains a chat session if the licensee or brokerage company controls the web site hosting the chat session.

(f) Licensee identification is required prior to the advertising message or in text visible on the same web page that contains a voice over net (VON) session.

(g) Licensee identification is not necessary for audible messaging if it was provided via another medium (i.e., e-mail, letter) prior to providing or offering to provide licensable services.

(h) Licensee identification should be visible as part of the advertising message when using multimedia advertising (e.g., web-based, executable e-mail, attachments, etc.).

(i) Banner ads should link to a web page that has licensee identification, unless the banner ad has licensee identification contained in it.

(4) Licensees' Internet advertising may include real properties on which neither the licensee nor the brokerage company is the listing agent, so long as the listing agent has offered cooperation and has consented to Internet advertising by the licensee engaging in the Internet advertising, and the owners of the property have consented to the same.

(a) The offer of cooperation and consent to Internet advertising may arise pursuant to the rules and regulations of a multiple listing service in which the listing agent and the licensee, engaging in the Internet advertising, are both participating (provided the multiple listing system gives the listing agents the option of prohibiting Internet advertising of some or all of their listings by some or all of the participants on that multiple listing system) or by specific written agreement between them.

(b) The owner's consent may be included in the listing agreement and need not identify the specific licensee to whom consent to Internet advertising is given.

(c) Licensees' Internet advertising of real properties, on which neither the licensee nor the brokerage company is the listing agent, must set forth as part of the property information, a statement that the subject property is listed with another licensee or brokerage company and shall identify the listing agent or brokerage company.

(d) The content of any property data obtained from another listing agent or multiple listing system may not be changed in whole or in part. However, such property data may be formatted differently, be condensed, and further advertised if the advertisement contains the following statement or similar language: "The foregoing material was abstracted from another source and does not contain all of the information available at the source site. Please request further information when considering this property."

(e) No licensee shall be responsible for errors or misrepresentations of others who reproduce or further disseminate the information concerning the licensee's listings, unless the licensee originated the error or misrepresentation and failed to update the information.

(5) All Internet advertising must be current as of the date of the advertisement and must be updated within seven days in the event of material changes to the listing, such as its expiration, termination, or amendment, and/or in the event of material changes to the information otherwise found in the Internet advertising. Internet advertising shall indicate the date on which it was created and last updated.

(6) All information, disclosures, statements, and the like required by this rule to be included in a licensee's Internet advertising shall be displayed in a size, color, typestyle, and location that a reasonable person will notice and be able to read.

(7) The licensee is responsible to assure the accuracy of Internet advertising published or disseminated by another person or another party under the direction of the licensee. (History: 37-1-131, 37-51-203, MCA; IMP, 37-1-131, 37-51-102, 37-51-103, 37-51-301, 37-51-321, MCA; NEW, 2001 MAR p. 785, Eff. 5/11/01; TRANS, from Commerce, 2005 MAR p. 2455; AMD, 2007 MAR p. 1329, Eff. 9/7/07; AMD, 2012 MAR p. 1776, Eff. 9/7/12; AMD, 2013 MAR p. 1621, Eff. 9/6/13.)

