

## **SUMMARY OF REQUIREMENTS FOR TEAMS, TEAM LEADERS AND PRINCIPAL BROKERS/BRANCH MANAGERS:**

### **TEAMS:**

A Team must consist of two or more Associate Brokers and/or Salespersons or a combination of the two who:

Work together on a regular basis;  
Represent themselves to the public as being part of one entity; AND  
Designate themselves by a collective name such as "Team or Group."

All licensed team members must be affiliated with the same Principal Broker, must offer real estate brokerage services at the same office or branch office and must conduct all licensable activity from the office or branch office where their licenses are displayed.

A Principal Broker may **NOT** be a Team Leader.

The name of the Team may **NOT** contain the terms "Real Estate," "Real Estate Brokerage," "Realty," or any other term that would lead the public to believe that the Team is offering real estate brokerage services independent of the Broker.

### **TEAM LEADERS:**

Teams must designate a team member as its Team Leader. The Team Leader must be a Broker Associate with a minimum of three years' experience.

The Team Leader must maintain a current list of all members and employees of the Team.

The Team Leader must provide the list and any revisions to the list to the Principal Broker of the Brokerage Firm or the Managing Broker of the Branch Office where the licenses are displayed.

The Team Leader must exercise reasonable and adequate supervision over all licensable activity of/by members of the Team.

### **PRINCIPAL BROKERS/BRANCH OFFICE MANAGERS:**

The Principal Broker must register each approved Team, Team Leader, Team Members and unlicensed employees with the Real Estate Commission on forms provided by the Commission for that purpose. The Principal Broker and/or Branch Office Manager must maintain current copies of the list(s) and file copies of all changes with the Commission within five (5) working days of any addition to or deletion from the original registration.

The Principal Broker and Branch Office Manager must supervise the Team Members, and this supervision is in addition to the supervision responsibilities of the Team Leader.

The Broker and Branch Office Manager may not delegate their supervisory responsibilities over Team Members to the Team Leader.

**ADVERTISING SUMMARY:**

All Team advertising must contain:

The full name of the Principal Broker/Brokerage displayed in a meaningful and conspicuous way;  
The name of the Team or at least one of the licensee members of the Team; and  
The telephone number of the Brokerage Firm or the Branch Office.

The Team name in the advertisement must be directly connected to the name of the brokerage.

Advertising Definitions found in Rule 3.3.