

SECTION 339.2511(2)

Sec. 339.2511(2) A real estate broker who proposes to engage in sales of a promotional nature in this state of property located outside of this state, shall submit to the department a full description of the property and the proposed terms of sale, and the real estate broker and the real estate broker's real estate salespersons shall comply with rules, restrictions, and conditions pertaining to the sale as imposed by the department. An expense incurred by the department investigating the property and the proposed sale of the property in this state, shall be borne by the real estate broker. A real estate broker or real estate salesperson shall not refer to the corporation and securities commission of this state, or to an officer or employee of the commission, in selling, offering for sale, advertising, or otherwise promoting the sale, mortgage, or lease of property, or shall not make a representation that the property has been inspected or approved or otherwise passed upon by the department, or by a state official, department, or employee.

History: 1980, Act 299, Imd. Eff. Oct. 21, 1980;--Am. 1990, Act 164, Imd. Eff. July 2, 1990.