

**MREC Cooperative Agreement update notes/guidance for Mississippi Brokers**

**Discard this page. It is not part of the Cooperative Agreement form, but for your information.**

- The August 2025 Cooperative Agreement form update is a “face-lift.” There is no substantive change to past practice.
- Compared with the old form, the new form collects the same required information and contains the same provisions.
- Your convenient two-step process has not changed: (1) secure the Co-op Agreement for the listing, buyer representation, or other transaction you are cooperating in, (2) record information from the Co-op Agreement with MREC, using our online registry accessible through your MREC account.
- The MREC online Co-op Agreement registry (accessible through your MREC broker account) will receive a similar face-lift, aligning it with the information collected in the Co-op Agreement form. This update requires action by our outside (state) IT provider, which moves slowly. Until the update, continue to record the information from your Cooperative Agreement in the existing MREC online registry.
- We concluded this form, and our online registry, needed updating to correct inconsistencies between the website, the form, and our processes (inconsistencies which had prompted recent phone calls to MREC).
- Our goal is to continuously improve our processes and materials to facilitate licensees’ business success in compliance with applicable law and regulations. Don’t hesitate to reach out with questions or comments.

## Mississippi Real Estate Commission (MREC)

### COOPERATIVE AGREEMENT

#### Instructions for Mississippi-Licensed Principal Broker

- This Cooperative Agreement is the contract for cooperation in a real estate transaction with an active principal broker from another state who lacks a Mississippi broker license (hereinafter: a “Non-Mississippi Principal Broker”).
- Complete this Cooperative Agreement contract upon confirming a representation (or other) agreement, prior to any licensable activity. **DO NOT file this signed contract with MREC.**
- You ARE REQUIRED to certify this contract’s completion and enter certain information from it into MREC’s online Cooperative Agreement Registry accessible through your MREC broker account (Cooperative Agreements tab, left side menu), within ten (10) days of its signing by both parties. This Model Form is *aligned* with the information required to be entered into the Registry. Call MREC for assistance if necessary.
- You ARE REQUIRED to have confirmed that the Non-Mississippi Principal Broker signatory to this Agreement is an active principal broker in an outside state.

The below-identified Mississippi-Licensed Principal Broker and Non-Mississippi Principal Broker are the parties to this Cooperative Agreement.

#### Mississippi-Licensed Principal Broker’s Information

Mississippi-Licensed Principal Broker’s name: \_\_\_\_\_

**License number:** \_\_\_\_\_

Business Physical Address: \_\_\_\_\_

Business Mailing Address  
(if differing from Physical): \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Secondary Phone: \_\_\_\_\_

#### Non-Mississippi Principal Broker’s Information

Non-Mississippi Principal Broker’s name: \_\_\_\_\_

Business Physical Address: \_\_\_\_\_

Business Mailing Address  
(if differing from Physical): \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Secondary Phone: \_\_\_\_\_

### Referred Party's Information

Name of individuals(s)/entity: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

The above-identified individual(s)/entity is: ☐ an Owner/Seller; ☐ a Buyer

If Owner/Seller is marked above, address of owned property (or identifiable location description):

\_\_\_\_\_

### Cooperative Agreement Details

#### PERIOD OF AGREEMENT:

Commencement date of Agreement: \_\_\_\_\_ Expiration date of Agreement: \_\_\_\_\_

#### AGREEMENT TYPE [check only one box]:

- ☐ A Joint Listing with participation by a Non-Mississippi Principal Broker (whose sign may be placed in close proximity to the Mississippi-Licensed Principal Broker's sign on the above-referenced, listed Mississippi property for the term of this Agreement).
- ☐ A Listing Referral from a Non-Mississippi Principal Broker
- ☐ A Client or Customer Referral from a Non-Mississippi Principal Broker
- ☐ A Purchase or Sale Contract procured by a Non-Mississippi Principal Broker
- ☐ An Auction Agreement with a Non-Mississippi Principal Broker
- ☐ Any other activity for which a real estate license is required

#### AGREED COMPENSATION AND EARNEST MONEY PROVISION:

The commissions, fees, or other compensation earned during the period this Agreement is in force shall be divided between the Mississippi-Licensed Principal Broker and the Non-Mississippi Principal Broker on a negotiated basis, as follows:

The **Mississippi-Licensed Principal Broker** shall receive either \$ \_\_\_\_\_ or \_\_\_\_\_ % of the compensation, and the **Non-Mississippi Principal Broker** shall receive either \$ \_\_\_\_\_ or \_\_\_\_\_ % of the compensation.

All earnest money shall be placed in the escrow account of the Mississippi-Licensed Principal Broker unless both the buyer and the seller agree in writing to relieve said Broker of this responsibility.

**ADDITIONAL SPECIFIC AGREED PROVISIONS:**

The parties agree to the following provisions:

- All negotiations, including the showing, listing, and advertising of real property located in Mississippi, shall be handled under the direct supervision and responsibility of the Mississippi-Licensed Principal Broker.
- The Non-Mississippi Principal Broker **MUST** be present at all times if one of his/her real estate agents, who is **NOT** licensed in Mississippi, has a physical presence in Mississippi in connection with any real property transaction.
- The Non-Mississippi Principal Broker agrees to abide by Mississippi Law and the Rules and Regulations of the MREC and further agrees that civil actions may be commenced against him/her in any court of competent jurisdiction in any county of this state in which a claim may arise.
- Neither Broker shall knowingly pay a commission or a fee to a licensed real estate agent knowing that agent will, in turn, pay any portion of the fee to an individual who does not hold a real estate license.

**Advertising / Signage:**

The Non-Mississippi Principal Broker agrees neither to place any sign on real property located within the state of Mississippi, nor to advertise the property in any manner, without the permission of the Mississippi-Licensed Principal Broker.

- If the above-noted permission is granted, both Principal Brokers agree their signs will be placed in close proximity to one another and in a prominent place on the property.
- All listing or property management agreements shall be in the name of the Mississippi-Licensed Principal Broker or shall require joint listing of such property with the Non-Mississippi Principal Broker.
- The name and phone number of the Mississippi Principal Broker shall be given equal prominence with the Non-resident Principal Broker.

**CERIFICATION OF AGREEMENT BY THE PARTIES:**

The parties to this Cooperative Agreement, by signing below, hereby attest to their agreement to the foregoing terms and provisions.	
Mississippi-Licensed Principal Broker's Name	Non-Mississippi Principal Broker's Name
Print name:	Print name:
Mississippi-Licensed Principal Broker's SIGNATURE	Non-Mississippi Principal Broker's SIGNATURE
Date:	Date: