



# Impact



**Madeline Dishon**  
**NOCBOR President**

I hope that this newsletter finds all of you healthy! Wow...what a year this has been! I've seen agents production doubling this year and we were shut down for weeks...I think that is fantastic!

I would like to take a moment to reflect a bit on how 2020 has affected my year as your NOCBOR President. I have been "attending" all the conferences via Zoom, which frankly has not been the same as being there in person. I miss the interaction with the other people and the collaboration that organically happens when you put a bunch of agents in a room together. I am sure that many of you would agree that we are all pretty "Zoomed Out"!!

I do not want to dwell on the negative, because we obviously have no control over what is happening around us. But we DO have control over how we react to it, right?

I would like to share something that my friend Jodee Gibson recently presented to my office; I believe that it sums up 2020 accurately. It is titled: **"The 2020 Mindset."**

"It's often spoken that '2020 is the worst year ever' or '2020 keeps on giving' or 'it's just one thing after another'. Let us look at 2020 with a different perspective...."

"As crazy as it may sound, nearly 95% of our days emanate from a highly unconscious, preprogrammed pattern that we unknowingly created decades ago. We move about, from one thing to the next, without ever realizing how we got there or why we are doing it. We repeat patterns that we learned, take a shower, brush your teeth, get dressed, make food, drive the car, the list goes on and on...and we continue to cycle through the pattern, barely conscious, in a highly defaulted state, until something interrupts it. Enter stage left, March 2020...your world came to a screeching halt."

**"2020 interrupted your pattern.** 2020 shook you awake from your unconscious slumber. 2020 paralyzed each and every one of us, even if only temporarily. It hijacked our systems. It interrupted our flow, our patterns, our norm. Before March 2020, we were all functioning in our highly unconscious states. Same in. Same out."

"We woke up at the same time every day. We drove the same way to work. We had auto responses for when people ask us "how are you?" We zoned out at meetings while we checked social media, looking for something to wake our consciousness"

**"We repeated these patterns every day, over and over again, completely numbing out our ability to think, to change, to respond, to simply be."**

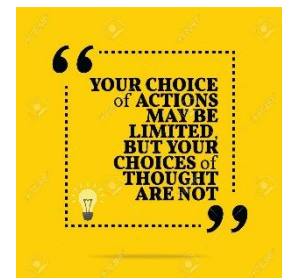
What you are experiencing, my friends, is an unchosen state far away from your comfort zone. It is an unconscious response to your surroundings. And it makes total sense that it is completely uncomfortable because for most of us we did not choose this. And this very well might be the first time we have picked our heads up and noticed the world around us. We had no idea how unconscious we were. This journey has caused us to set our phones down and get reacquainted with our family. We have started cooking and eating at home. We are connecting with long lost friends and we started choosing, with conscious choice,

what we will do next. **This is all new. Choosing. Thinking. Connecting. And being."**

"The question remains, why are so many people struggling with this shift? The answer is because it is hard. Our brains like easy stuff. Naturally, our brains seek out the familiar, the pattern, the default. Having to choose and make decisions takes on a whole different level of energy. It takes us way more effort and focus than we are used to exerting. So, it makes complete sense that we are all seeking a pause button, a moment to catch our breath and regroup. Although it is way more comfortable to unconsciously wander through our lives allowing the day to pick us, I challenge you to embrace this opportunity to recreate your experience. Shift your perspective and take notice in all the goodness around you. Is the goodness new or just your awareness of it? Begin to pick and choose, with conscious choice, what you want to place in your day, your week, and your world. Make it work for you. Create the life you need, consciously."

**"Let's shift our conversation to remembering 2020 as the year we woke up and began building the lives we so deeply desired...consciously."**

I think Jodee hit it spot on! I want to encourage each of you to enjoy every day embracing the challenges, the struggles, the happiness, the family time, and even the unsettled. **Embrace everyday as a choice.**



**Madeline Dishon**  
**RE/MAX Encore**



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## Board of Directors August, 2020

**MOTION CARRIED** to approve (52) Primary Realtors®; Two (2) Secondary Designated Realtors® and Two (2) Secondary Realtors®.

**MOTION CARRIED** to approve the Decision of Ethics Hearing Panel, dated July 30, 2020, regarding Aliya Parker v. **Ontario Davis** (Century 21 Metro Brokers).

**MOTION CARRIED** that each NOCBOR Director contribute, annually, to RPAC.

## Access By Appointment

Realcomp recently announced the long-awaited functionality, **Access By Appointment (ABA)**, which SentiLock and ShowingTime have collaborated on in recent months to provide a layer of security for Realcomp users.

Specifically, this functionality will allow listing agents to restrict access to their electronic lockboxes based on approved showing appointments only. Showing agents, who have obtained approved showing appointments made through the ShowingTime software, will be able to open the applicable lockboxes on the appropriate date and time.

With the ABA feature available, both Call Before Showing (CBS) codes and SentiCard access will be retired. If you have any questions, please contact Realcomp, 866-553-3430.



## Board of Directors September, 2020

**MOTION CARRIED** to approve Forty-four (44) Primary Realtors® and One (1) Secondary Realtor®.

**MOTION CARRIED** to deny the request of the National Association of Realtors® and Michigan Realtors® to use Realcomp housing data to create a report sorted by Congressional District or for statewide Senators.

**MOTION CARRIED** to recommend to the Realcomp User Group that listing photos should be retained until further discussion by the Board of Governors.

## Home Sales Soar

Total existing home sales continued to rise precipitously in August, soaring past last year's total for the greatest number of sales since 2006, according to data released by the National Association of Realtors®.

Existing home sales, which includes single-family homes, townhomes, condos and co-ops, rose 2.4% month over month and 10.5% over year in August. Further gains in sales are likely for the remainder of the year, with mortgage rates hovering around 3% and with continued job recovery.

Home sales are continuing their steep climb even in the face of rising prices. The median existing home price for all housing types came in at \$310,600 in August, an increase of 11.4% year over year and the 102 straight month of annual gains.

Inventory continues to be historically low. At the end of August, there was a three month supply of inventor at the current sales pace, down 0.7% from July and 18.6% from the year prior. (NAR)

## MISSION STATEMENT

*The purpose of the North Oakland County Board of Realtors® is to enhance the ability and opportunity of its members to conduct their business successfully and ethically, and to promote the preservation of the right to own, transfer and use real property.*

## Madeline Dishon Realtor® Of-The-Year



**Madeline Dishon**, broker/owner of RE/MAX Encore/Clarkston since 2001, was licensed in 1988. She received the NOCBOR "Humanitarian of the Year" award in 2005, and "Broker of the Year" in 2007, and now, the prestigious "2020 Realtor®-of-the-Year."

President Dishon served as a member of the Grievance Committee (2004-2007), and as its Chairman in 2007. She used the experience of the Grievance Committee, which permitted her professionally and ethically, to continue as a member of the Professional Standards Hearing Committee, (2008-2017). As a generous RPAC contributor, President Dishon understands the importance of supporting the appropriate political candidates who support critical real estate issues.

In 2016, Maddy accepted an appointment on the Board of Directors. She was encouraged to consider a leadership position and ultimately, your NOCBOR 2020 President. Congratulations, President Dishon! Your commitment and leadership has been exceptional.

## Ann Peterson Realtor® Active In Politics



**Ann Peterson**, broker/owner of Ann Peterson Realty/Rochester, served as your NOCBOR 2019 President, and was selected 2019 NOCBOR Realtor®-of-the-Year. Ann has over 29 years of experience in the real estate industry and in addition to her involvement with NOCBOR, she has served on the Rochester City Council since 2014.

In 2011, Ann volunteered her real estate experience and passion to NOCBOR. As a Major RPAC Investor, she understands and appreciates the need to politically network to promote the "American Dream." 2020 Chairman of NOCBOR Government Affairs Committee, Ann was selected in 2018 as recipient of NOCBOR Realtor®-Active-in-Politics. She has earned her GRI®, ABR® and SRS® Designations, and the e-Pro® Certification.

Ann represents NOCBOR as Realcomp Governor and has served on the Realcomp User Committee. A member of the Michigan Realtors® Public Policy Committee, she also serves on several committees affiliated with the National Association of Realtors®. Congratulations, Ann!

## You Elected Them! Congratulations NOCBOR Directors!



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**Julie LeBourdais**  
Realtor®  
Century 21 Town & Country  
Clarkston



**Ann Peterson**  
Realtor® Owner  
Ann Peterson Realty Service  
Rochester

# NOCBOR Events

OCTOBER  
NOVEMBER  
DECEMBER

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26 9 a.m. Nominating Committee	27	28 1:30 p.m. Board of Directors	29 9:30 a.m. Book Of The Month Club Steve Stockton 9:30 a.m. - 3:30 p.m. 6 hour con-ed In house/Virtual Sally Bell	30	31 9:30 a.m. - 3:30 p.m. 6 hour con-ed Sally Bell
2	3 "VOTE"	4	5 "NOTICE 2021 ANNUAL DUES"	6	7
9	10 9:30 a.m. Membership Services 9 a.m. – 5 p.m. ABR "Accredited Buyer Representative" Lori Chmura	11 "VETRANS DAY"	12	13 9 a.m. – 5 p.m. ABR "Accredited Buyer Representative" Lori Chmura	14
16 9:30 a.m. Education/Technology	17 10 a.m. – 1 p.m. T.B.D. (3 Hours of con ed) Randy Patterson	18 1:30 p.m. Board of Directors	19 11:30 a.m. T.B.D. (1 hour of con ed) Brenda Brosnan	20 DEADLINE FOR SPECIAL AWARDS	21
23 11:30 a.m. Government Affairs	24	25	26 OFFICE CLOSED HAPPY THANKSGIVING	27 OFFICE CLOSED	28
30	1 9:30 a.m. Membership Services	2	3	4	5
7	8	9	10 9 a.m. – 5 p.m. SRES "Senior Real Estate Specialist" Lori Chmura	11 9 a.m. – 5 p.m. SRES "Senior Real Estate Specialist" Lori Chmura	12
14 9:30 a.m. Education/Technology 11:30 a.m. Government Affairs	15	16 1:30 p.m. Board of Directors	17	18	19
21	22	23	24 OFFICE CLOSED	25 OFFICE CLOSED MERRY CHRISTMAS	26
28	29	30	31 OFFICE CLOSED HAPPY NEW YEAR		



## NOCBOR® Report

Covers the following northern areas of Oakland County: Auburn Hills, Bloomfield Twp, Brandon Twp, City of the Village of Clarkston, Springfield Twp, Fenton, Groveland Twp, Holly Twp, Holly Vlg, Independence Twp, Keego Harbor, Lake Angelus, Lake Orion Vlg, Orchard Lake, Orion Twp, Ortonville Vlg, Oxford Twp, Oxford Vlg, Pontiac, Rose Twp, Sylvan Lake and Waterford Twp.

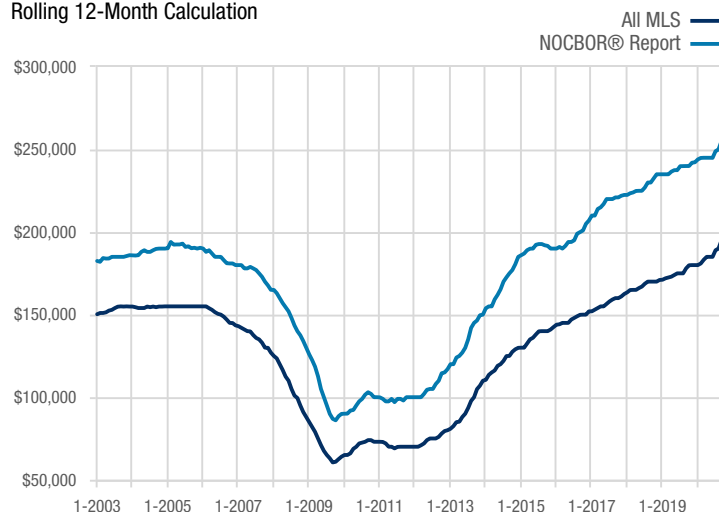
Residential	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	613	585	- 4.6%	5,786	4,797	- 17.1%
Pending Sales	333	475	+ 42.6%	3,485	3,444	- 1.2%
Closed Sales	391	438	+ 12.0%	3,329	3,079	- 7.5%
Days on Market Until Sale	34	38	+ 11.8%	38	40	+ 5.3%
Median Sales Price*	\$235,000	\$286,000	+ 21.7%	\$244,500	\$260,000	+ 6.3%
Average Sales Price*	\$284,327	\$346,627	+ 21.9%	\$299,547	\$321,700	+ 7.4%
Percent of List Price Received*	98.0%	99.1%	+ 1.1%	97.9%	98.3%	+ 0.4%
Inventory of Homes for Sale	1,461	810	- 44.6%	—	—	—
Months Supply of Inventory	4.0	2.2	- 45.0%	—	—	—

Condo	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	97	110	+ 13.4%	937	805	- 14.1%
Pending Sales	65	79	+ 21.5%	581	577	- 0.7%
Closed Sales	71	81	+ 14.1%	562	512	- 8.9%
Days on Market Until Sale	34	34	0.0%	32	42	+ 31.3%
Median Sales Price*	\$178,000	\$200,000	+ 12.4%	\$177,750	\$186,000	+ 4.6%
Average Sales Price*	\$232,463	\$240,305	+ 3.4%	\$224,840	\$232,886	+ 3.6%
Percent of List Price Received*	97.8%	98.4%	+ 0.6%	98.0%	98.1%	+ 0.1%
Inventory of Homes for Sale	204	138	- 32.4%	—	—	—
Months Supply of Inventory	3.4	2.4	- 29.4%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

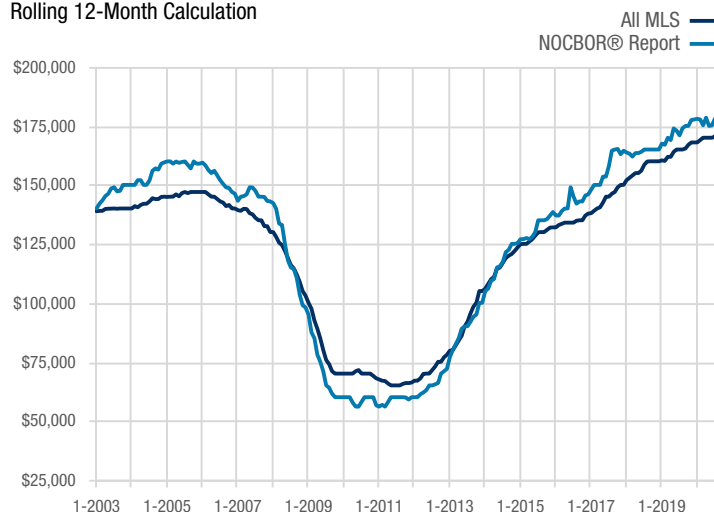
### Median Sales Price - Residential

Rolling 12-Month Calculation



### Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

## Smart Locks vs. Electronic Lockboxes

Consumer smart locks are more prevalent on homes than ever before, especially homes with higher price points. Many homeowners find they are a good source of convenience for deliveries, after school home access for children, or simply avoiding the need for house keys.

Realtors® often ask how this technology impacts the need for electronic lockboxes. Let's examine how smart locks compare to electronic lockboxes in managing access to a home that is listed for sale. There is a number of key factors to consider.

**Security and central administration**-When a property is placed on the market and the electronic lockbox attached, the business model for security credentials is contained in the lockbox system. The authorization status of the agent is updated regularly and access to the property is controlled in a closed security system. Access is tracked and reported back centrally, and authorization and de-authorization of the agent is handled automatically. With a consumer product, there is no interface to this security model. The consumer product has no concept of the potentially thousands of agents who may try to access the property, nor when any one or more of those agents are no longer authorized for access.

**Varying technology/products**-When an agent arrives at a property with an electronic lockbox, there's a high degree of product uniformity. A single access device, such as an app on the agent's phone, is all you need. Now, imagine dozens of different consumer smart lock products, with each requiring a different app to access the property. Multiply this inconsistency across numerous properties and you have the recipe for high agent frustration. Additionally, a showing agent may not be able to identify the type of product or how to operate it once he/she arrives for a showing.

**Responsive support from real people**-All electronic lockbox systems include centralized support to assist the agent when there are problems. Access to the property is critical during the showing and no agent can afford the time to research a multitude of vendors to contact. In contrast, SentiLock Realtor® Lockboxes include One Day Code functionality from the lockbox keypad in the event the agent's access device is not working correctly. This ensures that authorized access can occur even when technical problems occur. Being able to access high-quality support is paramount during the sales process.

**Data and reporting**-Consumer products do facilitate recording access events, but that information is reported to the consumer and not the listing agent. Electronic lockbox systems provide this information to the listing agent, as well as providing market-level statistics and housing activity information on a common platform. With consumer products, there is no consolidation of this information.

**Peace of mind**-In recent informal surveys, clients indicated a reluctance to sharing access to their smart locks. There was concern about being able to fully block third-party access to the property once they had shared smart lock access with Realtors®. With the electronic lockbox, they clearly felt greater peace of mind that, when the lockbox was removed from the property, third-party access would no longer be possible.

## Where Wealthy Millennials Are Moving

If you think millennials only want to live in New York and Los Angeles, think again. Washington, Colorado and Texas are the states where wealth millennials are moving the most, a new study by *SmartAssets* has found.

Looking at millennials under the age of 35 who make more than \$100,000 a year, the study's authors found the majority of those who made a move to another state favored those in the West or South. Washington took the top of the list. More than 7,300 millennials making at least \$100,000 moved to Washington State, while fewer than 4,800 left. In total, there was a net inflow of roughly 2,600 wealthy millennials, the highest of any state and the District of Columbia.

In total, just over 5% of millennials changed states between 2017 and 2018, slightly more than the 3% of the general population relocated during the same period. States including Texas, Florida, North Carolina and Tennessee also made it into the top 10. The only Eastern state to make the list was New Jersey. New York, which saw 11,400 rich millennials come and 17,000 leave, saw the lowest net migration in the country at least partially due to high real estate and cost of living.

In overall trends, the study showed that states with robust job markets and lower real estate costs tend to attract more young people and future homeowners, even those who make more money and would be able to afford an apartment in San Francisco and New York. "Texas is a hotspot for millennials and many rich millennials in particular have moved to the state in recent years," reads the study. (*Veronika Bondarenko, Inman.com*)

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## Plan To Decrease Ad Spend

Nearly half of agents plan to increase how much they spend on advertising for the second half of 2020, but third-party listing sites, such as Zillow and realtor.com, won't be seeing much of that increase, according to a survey by digital marketing company, Curaytor. Curaytor fielded the 16-question survey from July through August 2020, by distributing it to Curaytor's email list and social media channels. The results include responses from 168 real estate agents, 65% of which have been in the business for more than 10 years. The survey found that 35% of agents increased their marketing spend as a result of the COVID-19 pandemic, while 43% did not. Just over a fifth of agents either decreased their spend (17%) or stopped it altogether (5%).

When it came to how much they planned to spend on digital advertising in the second half of 2020, which the survey specified to mean June through December, 48% of agents said they planned to increase their spend, while 31% anticipated no change from their current spending levels, and 12% said they would spend as much as they did before the pandemic. Less than 10% said they would spend less or not advertise at all.

The No.1 channel that agents plan to spend more on is social media (specifically Facebook and Instagram) followed by video, with more than half of agents saying they plan to spend more on each. In terms of marketing tactics, more than half of agents said they planned to spend more on audience retargeting and local geotargeting.

Thirty percent of agents planned to decrease their spending on leads directly from third-party portals such as Zillow, Trulia and realtor.com. More than half, 57%, did not plan to change their spending on portals at all, while 13% said they planned to increase their spending. In an episode of Curaytor's "Water Cooler" video podcast, Curaytor co-founder, Jimmy Mackin, said the fact that more than twice as many respondents are planning to decrease their spending indicates that "people are starting to wake up ... that we can go direct to consumers."

Mackin pointed out that right now people can spend as little as \$500 to advertise on TV shows on Hulu as part of a beta group. "What that represents is the great democratization of advertising, which is you now can run ads and reach people at a low cost through any channel."

Notably, 70% of agents planned to make changes to their digital advertising messaging in the second half of 2020 and about as many agents planned to increase one particular messaging strategy:

branding/awareness. The vast majority of respondents (88%) said they viewed their brand identity as an important differentiating factor in their digital advertising and 57% said they planned to update their brand identity in 2021.

The survey also asked about chatbots (a computer program designed to simulate conversation with human users over the internet), which do not appear to be on their way to becoming ubiquitous though may perhaps become more common. Only 22% of agents said they currently use a chatbot to improve their conversion rates while 34% of agents said they planned to deploy one in the near future. (*Andrea Brambula/Inman*)

## 'Zoom Towns Are Exploding'

First, there were boom towns, now there are Zoom towns! The coronavirus pandemic is leading to a new phenomenon: a migration to "gateway communities," or small towns near major public lands and ski resorts as people's jobs increasingly become remote-friendly. This is straining the towns' resources and putting pressure on them to adapt.

A new article published in the *Journal of the American Planning Association* shows that populations in these communities were already growing before COVID-19 hit, leading to some problems traditionally thought of as urban issues, like lack of affordable housing, availability of public transit, congestion and income inequality. And while COVID-19 has accelerated the friction, the study suggests that urban planners can help places adjust.

Gateway communities in the West had already been feeling a strain. The University of Utah led a study that looked at towns that had less than 25,000 people; were within 10 miles of a national park, monument, forest, lake, or river; and at least 15 miles from a census-designated urban area. They identified 1,522 towns that fit this description, conducted in depth interviews with public officials from 25 of those communities and then surveyed an additional 333 officials.

More than 80% of survey respondents from towns of all shapes and sizes said that housing affordability is moderate to extremely problematic for their community. Second homes and short-term rentals were a main cause for concern. The local workforce is simply priced out. Places like Sandpoint, Idaho, located on a lake and near a popular ski resort, has seen an increased migration over the past 5 to 10 years. The question is whether they can adapt to the big city challenges and develop sustainably. Many are experimenting with a range of possible ways to do so, like encouraging accessor dwelling units (small, secondary housing or existing property), relaxing land use and zoning regulations, developing publicly owned land for affordable housing, and increasing access to public transit and bike lanes.

While the name "Zoom town" is a wink to the past, researchers wrote that these small communities with big city problems might just be a peek into the future, as "valuable laboratories for novel planning approaches and planning innovation." (*Lilly Smith/Design Observer*)

### Article 9

Realtors®, for the protection of all parties, shall assure whenever possible that all agreements related to real estate transactions including, but not limited to listing and representation agreements, purchase contracts, and leases are in writing clear and understandable language expressing the specific terms conditions, obligations and commitments of the parties. A copy of each agreement shall be furnished to each party to such agreements upon their signing or initialing.

## Ban Lifted On MSAs

The Consumer Financial Protection Bureau has revoked the five year old piece of legislation that essentially banned joint marketing agreements between lenders, real estate agents and other service providers involved in the business of home buying.

The Bureau has determined that the RESPA Compliance and Marketing Services Agreements, does not provide the regulatory clarity needed on how to comply with RESPA and Regulation X and is rescinding it. The Bureau's rescission of Compliance Bulletin 2015-05 "does not mean that MSAs are per se or presumptively legal." Whether certain MSAs violate RESPA Section 8 will depend on "specific facts and circumstances, including the details of how the MSA is structured and implemented. MSAs remain subject to scrutiny and remain committed to vigorous enforcement of RESPA Section 8."

The rescinded Bulletin was originally issued to "remind participants in the mortgage industry of the prohibition on kickbacks and referral fees" included in RESPA, and to "describe the substantial risks posed by entering into marketing services agreements." It followed investigations on part of the CFPB which determined that "many MSAs are designed to evade RESPA's prohibition on the payment and acceptance of kickbacks and referral fees."

Bulletin 2015-05 did a decent job of explaining how joint marketing agreements, which are often thinly-veiled kickback arrangements for referrals, can increase costs for home buyers, but in describing it as a "non-binding general statement of policy" that "does not impose any new or revise any existing recordkeeping, reporting, or disclosure requirements", the CFPB essentially released a helpful list of activities lenders should be aware of while providing no guidance or rules around how they can better comply with RESPA.

The Bureau has replaced the Bulletin with frequently asked questions regarding RESPA, primarily focused on Section 8 of the Act, which prohibits the practice of paying fees, kickbacks or gifts to referral sources on real estate transactions involving mortgage loans. The FAQs provide clarity around RESPA, especially those relatively new to the industry. They discuss, among other topics:

- The kinds of payments that are not prohibited under RESPA.
- Which individuals, entities and transactions are covered by Section 8 of the Act.
- What specific activities are prohibited.
- What MSAs are and how provisions in RESPA apply when determining whether an MSA is lawful.

## Broker Accused of Housing Discrimination

A Staten Island real estate broker is accused by the U.S. Department of Justice (DOJ) of engaging in housing discrimination, a violation of the Fair Housing Act, according to a complaint filed in U.S. District Court Eastern District of New York.

Denis Donovan, a rental broker affiliated with Village Realty, "engaged in housing practices that discriminate on the basis of race or color, by treating prospective clients unfairly." Between February and May, 2018, the DOJ conducted testing, sending undercover testers of different races to simulate housing transactions on Donovan. During the course of testing, DOJ testers found Donovan told prospective black renters about fewer units than white prospective renters, while also offering those prospective white renters a chance to see rental units sooner.

Donovan is also accused of offering discounts to white renters only and engaging in racial steering by offering white renters units in overwhelmingly white areas and black renters units in integrated neighborhoods, according to the complaint. Village Realty, the brokerage at which Donovan hangs his real estate license, is also named in the complaint.

### Barnett & Traver Law



Office located in Clarkston and Flint



**Larry Barnett** trial attorney with 40 years experience. Won numerous cases in excess of \$1,000,000.00. Specializes in civil cases (non-criminal), injury cases including, but not limited to: boat accidents, auto accidents, motorcycle accidents, nursing home malpractice and real estate disputes.



**Scott Traver** specializes in probate, probate estates, probate litigation and personal injury protection benefits, insurance company disputes, appellate litigation.

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**barnettandtraverlaw@comcast.net**



# What Sellers Need To Know

There is a certain adrenalin rush all sellers feel when their home first hits the market and when they see their listing go live online. After weeks, or sometimes even months, of preparation and hard work, they experience a mix of emotions that range from excitement to anticipation and anxiety. Seeing their home on the market is like looking into the mirror. It becomes really easy to criticize how things appear in photos compared to how they look in real life, not to mention written descriptions and the features shown on the official MLS listing and subsequent websites.

- **Photos are not always true to life**-Most sellers spend endless hours prepping their homes, both inside and out, for sale. But no matter how good a photographer is, the reality is that photos don't consistently show a true and accurate representation of the home. Paint colors may not translate. Cream-colored walls may look somewhat yellow in photos. Interior and exterior spaces can seem smaller or even larger than they really are. Although the power of photo editing can remove nearly every defect and make every home look like a perfect, shiny object, there must be truth in advertising. Sellers shouldn't ask their agents to conduct "photo plastic surgery."

- **Photo Roulette**-Sellers often want to play photo-editor-in-chief when it comes to determining the selection, placement and order of the pictures to be used in a listing. Although this is a highly subjective process, sellers should keep in mind that this is where an agent's expertise comes into play. Agents know how to structure and order photos in a way that immediately captures attention and effectively communicates a property's story. The wrong photo stream can really determine whether or not a buyer decides to proceed further with a property. The first few seconds of an initial viewing meaning everything!

- **Rip-off and repeat-NOT!**-If a home was listed with one brokerage before coming on the market again with a different company, many sellers erroneously assume they don't have to get their house ready for another photo shoot. They think their new agent can simply use the prior listing's photos. This isn't true! What sellers don't realize is that those photos were paid for by another brokerage and were licensed for use by only the previous brokerage. Although it's possible that a prior listing agent could potentially sell the photos to the new agent, the likelihood of that happening is slim.

- **Wordsmithing the listing**-Sellers cannot write a thesis about their home in the MLS. There are public remarks that are seen by consumers and agents alike, as well as private agent remarks that are typically intended for agents' eyes only. These sections have limits when it comes to the number of characters typed within them, which is why you'll typically see a lot of creativity with abbreviations. Often, public remarks spill into private remarks as there is simply not enough room in the public remarks section to include all that needs to be said. Sellers should once again trust their agents' judgment as to how they word things and their decision to select features that are most reflective and accurately describe the property.

**Photo removal**-Some sellers think that when a property goes under contract, the listing photos can be removed. Although they may be with some restrictions, that could be the most foolish thing an agent can do. Going under contract does not mean things are a done deal. If anything, the process is just beginning. There's an offer with terms and conditions that have been accepted. Anything can happen. Removing photos can rise eyebrows and seriously compromise the ability to find another buyer if things don't work out with the buyer in first position while the property is under contract. What's more, if an appraisal is involved, it could damage the appraisers' ability to reference those photos when completing their report. Some MLSs have agreements to wipe photos from particular sites but not others, and in many cases, the listing photos remain in perpetuity.

Listing a property on the MLS, while representing it accurately and truthfully, can be a complex process. It's also a much more involved task than buyers and sellers seem to realize. Considering the tremendous efforts made over the years for data accuracy and integrity, agents may need to do a deep dive with their sellers to explain what is and isn't possible when setting up a listing. (*Cara Ameer, Coldwell Banker Vanguard Realty, Ponte Vedra Beach, Florida*)

## Solve The Inventory Shortage

Every agent today needs more listings. If you had another listing, you would have another sale; it's that simple. What's not simple is solving the inventory shortage. According to the National Association of Realtors®, inventory in August, 2020 was 21% lower than 2019's already anemic levels. Making things worse, homeowners move once every 13 years today, up from every eight years in 2010, according to Census data.

**Unlocking Inventory**-The "bridge" solution allows the homeowners to buy their next home before selling their current one, solving the chicken-and-egg problem. Unlike the previous solution, a bridge loan, homeowners can buy their next home with a cash offer and then move in immediately. It's a non-contingent transaction.

**Homeowners Are Overwhelmed**-Many homeowners are not only stuck, they're overwhelmed. They want to sell, but they don't know where to move, so they see selling as too much of a hassle. They are fearful and have safety concerns, especially with the impacts of COVID. They are in lockdown mode and sitting on the sidelines. How can an agent change that mindset? The easiest way to get homeowners off the sidelines is to show them an offer.

**Becoming a Modern Agent**-A modern agent doesn't just talk to clients when they're ready to sell. A modern agent talks to clients about options and solutions that are available today. That's how an agent can move from being transactional to advisory.

- The agent stays at the center of every transaction; iBuyer, bridge, concierge or open market; sellers want what they want: a professional agent they trust.

- Sellers are willing to pay an agent to bring those options to them and represent them no matter which path they choose.

Create more inventory...the inventory problem won't be solved anytime soon, so the modern agent needs to take action. (*Lane Horning/RISMedia*)

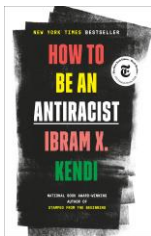
## "Book Of The Month Club"

The "Book of the Month Club" is an opportunity for members to expand their social reading skills and participate in an open discussion with others. Physically meeting once a month at NOCBOR, led by Steve Stockton, 2020 President-Elect, where social distancing will be encouraged.

**Thursday, October 29 at 9:30 a.m.**

### "How To Be An Antiracist"

Ibram X Kendi



**Location: NOCBOR**

## Accredited Buyer Representative

**Tuesday, November 10 & Friday, November 13**

**Friday, January 15 & 22, 2021**

"Marketing Practice" & "Office Policy, Negotiations and Relocations." Both classes are approved by REBAC (Real Estate Buyer's Agent Council) and fulfills the educational requirements for the ABR Designation. ABR counts as 15 hours of real estate continuing education credit or can be used toward 90 hour broker pre-licensing requirement. Must take an elective for designation\*. \*Qualifies for the NOCBOR interest free Education loan.

**Time: 9:00 a.m. – 5:00 p.m.**

**Cost: \*\$290** (includes elective, materials & first year dues)

**Bring a Buddy: \*\$263.50**

**Instructor: Lori Chmura**



**Register at [nocbor.com](http://nocbor.com)**

**\*Location: NOCBOR**

## Online Con-Ed

Did you forget to do your con-ed, do you need last year or the year before?

NOCBOR, in cooperation with Great Lakes Realty Systems, offers NOCBOR members valuable Online Continuing Education courses.

Classes offer, 2, 3, 4, 6 hours and past year classes. All courses include the required 2 hours of legal.

Need something else? Great Lakes also offers, real estate salesperson and broker pre-license courses, and builder pre-license and continuing competency courses.

Before enrolling for the first time, we strongly recommend you complete the five minute demonstration courses which explain the online course experience.

Go to **[nocbor.com](http://nocbor.com)**, on the top of the page under Education.

## Seniors Real Estate Specialist

**Thursday, December 10 & Friday, December 11**

**Friday, February 5 & 12, 2021**

To receive the Seniors Real Estate Specialist® designation, you must be a Realtor® in good standing with the National Association of Realtors® and complete the SRES® training course, and successfully pass the final exam. SRES® designees are also required to complete at least three transactions with senior clients within twelve months of their training course. This course counts as 15 hrs. Broker Pre-licensing credit and includes 1.5 hours of Fair Housing or can be used for 12 hours of Real Estate Continuing Education. \*NOCBOR members qualify for interest free loan.

**Time: 9:00 a.m. - 5:00 p.m.**

**Cost: \*\$300.00** (includes material and SRES Council annual dues)

**Bring a Buddy: \*\$255**

**Instructor: Lori Chmura**



**Register at [nocbor.com](http://nocbor.com)**

**Location: NOCBOR**

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## “Fairness Fight” With Fair Housing

The National Association of Realtors® has long advocated for fair housing. However, as displayed by the recent resurgence of human rights protests and investigations by *Newsday* showing inequality and discriminatory practices in real estate, there is still work to be done. For this reason, NAR has “recommitted to the fairness fight,” encouraging the public and NAR members to report any violations to HUD.gov, and pushing the message of fair housing in a new advertising campaign, an extension of “That’s Who We R”.

Realtors® champion fair housing for all but recognize that the fight is far from over. The Fair Housing extension campaign began in the summer with national full-page takeovers in the Wall Street Journal and New York Times, as well as a Politico sponsorship and various marketing assets made available to NAR members. Phased 2 kicked off in October and was created in partnership with *Havas Chicago* and renowned illustrator and animator Noma Bar. An omnichannel advertising campaign to drive awareness, it will focus on the following statement: **“This ad won’t end discrimination in real estate, people will.”**

Through design storytelling and the renowned talent of Noma Bar, the NAR stance against housing discrimination and

dedication to driving real change comes to life in vibrant illustrations that are both symbolic and educational. This meaningful campaign will create broader awareness and understanding of what the NAR stands for and also serves as a reminder that all of us can be part of the solution.

The second phase will learn heavily on visuals that use color to advance the story, “beginning in a colorless world that recognizes the issues many face and progressing toward a brighter fairer future for all,” according to NAR. If recent events have taught us anything, it is this: **we have more work to do.** Racism is real, tragically so. Discrimination, in all its forms, still casts a long shadow in this country, and to many are being denied the opportunities that all Americans deserve. Our commitment to the diverse communities we serve starts with the Code of Ethics. The Code sets a higher standard for fairness in housing than any federal law. It’s backed by a culture of member accountability, and it extends to Capitol Hill, where advocacy continues for meaningful change.

**If you experience or witness discrimination in real estate, you are urged to report it.** Visit [hud.gov/fairhousing](http://hud.gov/fairhousing) to file a complaint. (*L. Dominguez/Rismedia*)

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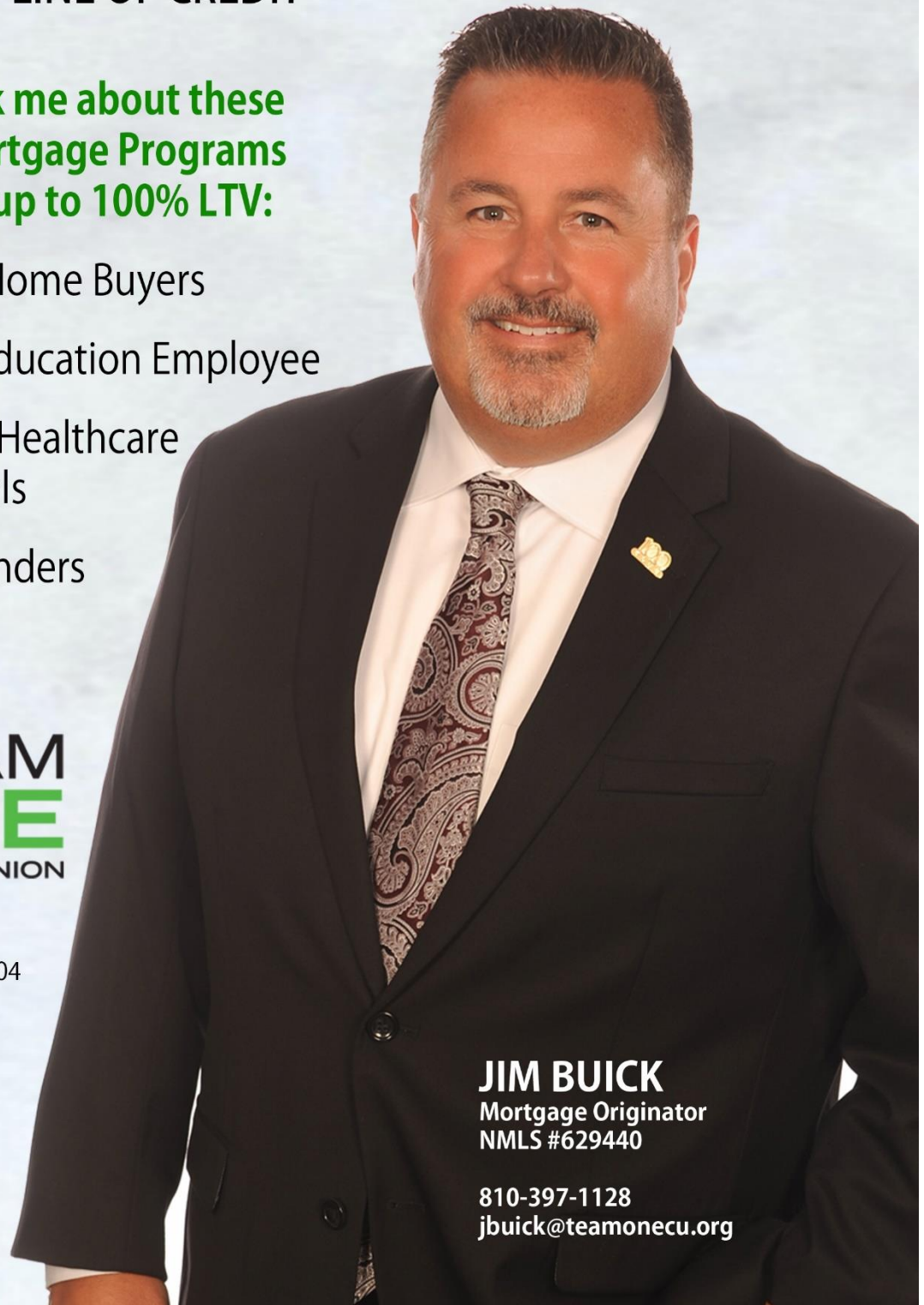
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Bruce, Cheryl (Seaver Title)	248-338-7135
Buick, James (Team One Credit Union)	248-508-0135
Davis, Ernest (Home King Inspection Service)	248-288-4770
Fox, Dana (Lake Michigan Credit Union-White Lake)	248-884-6600
Franskoviak, Michael (Franskoviak & Company, PC)	248-524-5240
Galvez, Joseph (John Adams Mortgage)	248-705-8431
Gelbman, Mark (Caliber Home Loans)	248-266-7809
Hudson, Matt (First American Title Co.)	248-789-6371
Jarvis, Beth (Title Connect)	586-226-3506
Joandrea, Dan (Total Home Inspection)	248-550-9492
Katsiroubas, Mary (First National Home Mortgage)	855-910-2700
Kraft, Stacey Grava (Achosa Home Warranty)	248-330-1076
LaPorte, Jeff (The Home Team Inspection)	248-366-6215
Linnell, Richard (Linnell & Associates)	248-977-4185
Molzon, Greg (Hommati #155)	810-584-0400
Morrow, Michael (LENDERFUL)	248-909-9412
Mustola, Mark (Value Check Home Inspections)	810-750-0000
Patterson, Randall (Pillar To Post)	248-755-3422
Porritt, James Jr. (Attorney At Law)	248-693-6245
Proctor, Michael (Michael Proctor)	248-931-1018
Rose, David (Rose Certification Inspections)	248-625-9555
Sasek, Luke (Cutco)	616-295-5537
Seaver, Phil (Seaver Title)	248-338-7135
Siebert, Brian (First National Home Mortgage)	855-910-2700
Silpoch, Brian (Transnation Title Agency, Metro Davison)	248-605-0600
Spencer, Grant (Michigan First Mortgage)	248-721-6676
St. Amant, Ron (Changing Places Moving)	248-674-3937
Taylor, Cindy (University Lending Group)	248-891-8226
White, Don (Genisys Credit Union)	586-764-1826
Zetye, Lauren (Movement Mortgage)	248-840-0972

## Legal Q & A

**Q:** Can a broker advertise in a name other than the one in which its license is issued?

**A: Yes,** but only if it has an assumed name on file with the Corporations Bureau and with LARA.

**Q:** Can we use a team name that does not include any of our team members' individual names, for example, "Best in the West Team?" Each advertisement also will contain a particular team member's individual name (and of course the broker's name).

**A: Yes.** The Occupational Code does not prohibit this. However, there may be liability issues if the team name/advertisement suggests that the team name is a legal entity apart from the brokerage firm. Your broker's corporate shield and insurance coverage does not protect you if you are not viewed as doing business in the broker's name. You and your broker will want to discuss this matter with your broker's insurance agent.

**Q:** I am a real estate licensee and I would like to make an offer on some property but I do not wish to disclose the fact that I am a real estate licensee until after the purchase agreement is accepted. Can I do this?

**A: No.** The Occupational Code provides: *If a licensee buys or otherwise acquires, directly or indirectly, an interest in real property, the licensee shall disclose to the owner of the property that the licensee is licensed under this part before the owner is asked to sign the purchase agreement. MCL 339.2517.*

**Q:** Should I sign listing contracts and agency disclosure contracts using my team name?

**A: No.** Both forms should be signed on behalf of your broker using your individual name.

**Q:** I represent a buyer who has entered into a purchase agreement. My buyer was not satisfied with the home inspection and has decided not to buy the house. The purchase agreement clearly states that if the buyer is dissatisfied with the inspection report he can terminate the contract and receive a full refund of his earnest money deposit. The sellers disagreed with the buyer and have stated that they want the earnest money deposit. I'm of the opinion that I can release the money to the buyer based upon the clear language of the purchase agreement. Am I correct?

**A: No.** Rule 313(6) states: *Disbursement of an earnest money deposit shall be made at consummation or termination of the agreement in accordance with the agreement signed by the parties. However, any deposit in the trust account of the broker for which the buyer and seller have made claim shall remain in the broker's trust account until a civil action has determined to whom the deposit must be paid, or until the buyer and seller have agreed, in writing, to the disposition of the deposit. The broker may also commence a civil action to interplead the deposit with the proper court.*

Since the sellers are making a claim to the earnest money, you cannot release the money to the buyer. The fact that it seems quite likely that the buyer would prevail in any litigation over the earnest money deposit does not mean that you can release the earnest money to the buyer over the objection of the sellers.

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**Legal Hotline**  
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# Bidding Wars Create Stronger Offers

Let's face it, it doesn't seem like COVID-19 is having an adverse effect on many markets across the country. At least not yet. In fact, just the opposite. Insanely low interest rates coupled with more companies adopting a work-from-home culture has buyers and sellers considering their options and re-evaluating their living situation.

Having to compete in a multiple-offer situation on every offer has forced most agents to come up with every possible way to make the buyer's offer the most attractive to the seller. Depending upon the situation one or all of the following options could be appropriate.

**Employ an escalation clause**-Run the comparables. The offer will likely need to be over the list price. That being the case, how much over the list price do the comps support? Additionally, how much will need to be offered given the condition and location of the home? Determine the "cap" for the offer.

**Cover the appraisal gap**-Next, the appraisal gap coverage is another seller-pleaser. Appraisal gap coverage is stating in the offer that the buyer will cover any shortage between the offer price and the appraised value. It's always a good idea to cap this amount. Any shortage amount will increase the down payment for your buyer.

**Make inspections easier**-The inspection is another area to set the seller at ease. To make your offer more attractive, try a few suggestions:

1. Offer to take the property "as is." Make sure you don't forfeit the right to an inspection, and always include the option to terminate. The idea is to communicate that your buyer is comfortable with the condition of the home and won't ask for any repairs.

However, if you complete the inspection and there are too many red flags, you retain the right to terminate without penalty.

2. Offer to limit your inspection repair requests to health and safety related items only.

3. Offer to limit your inspection repair requests to those items exceeding a predetermined amount. For example, \$500 or \$1,000 depending upon the situation and your client's comfort level.

**Offer a post-close occupancy agreement**-A post-cost occupancy agreement or free rent back is another strategy to cater to the sellers. Make sure to ask the listing agent about the seller's plans. Have they found a replacement home? If not, offering the ability for the seller to remain in the home post-close with free rent can be advantageous.

**Waive the loan termination provision**-Another great idea, one that takes some pre-planning, especially if you are competing against cash, is to get your client pre-approved. Ask the lender if they are comfortable waiving the loan termination provision of the contract. Make sure the lender understands that in the event they can't deliver, they are willing to reimburse the earnest money. Get it in writing.

**Consider the tried-and-true**-Offering hard earnest money, a quicker close, shorter deadlines and having great communication can all help you win a multiple-offer situation. Be sure to stay away from buyer love letters. They are fraught with potential fair housing violations.

At the end of the day your job as real estate agents is to have numerous options to help your clients succeed with their plans. (Alexander Neir, Kentwood Real Estate, Denver)

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# Realtors® Weigh In On Zillow Hiring Agents

Although the initial reaction to Zillow's decision to bring representation for its own Zillow Offers transactions in-house was mixed, few real estate agents were surprised by the move.

Real estate agents are divided on Zillow's latest move to bring representation for its own Zillow Offers transactions in-house, taking the role away from partner real estate agents. While the initial reaction was mixed, no agents expressed surprise. Many commenters on an *Inman Coast to Coast* thread said they expected the move would come eventually.

## Are agents directly competing with Zillow?

Many believe the move now puts them in direct competition with the Seattle-based real estate tech giant, with its \$23 billion market cap.

"I wonder when the large national brokerages are going to accept the fact that they need to compete with Zillow online," Andrew Fortune, the broker-owner of Great Colorado Homes, a Colorado Springs brokerage. "Zillow has very little competition because none of the national brokerages are even competing with them." Fortune said his own brokerage and many other hyper-local brokerages around the U.S. are already competing with Zillow for eyeballs. "It's not magic and fairy dust," Fortune said. "It's just zeroes and ones and some code."

Javier Alvarez, founder of Xcellence Realty and Realty Back Office, called the decision a "soft launch to hiring agents." But he believes that in a few years Zillow will move to representing traditional sellers, despite the company's own insistence that it won't do so. Instead of competing with agents for eyeballs, agents should be working to bring all real estate services under one roof and offer a pleasant experience to clients, Alvarez added.

A senior-level Redfin source wondered whether agents were buying Zillow Chief Industry Development Officer Errol Samuelson's insistence that the company won't get into traditional brokerage sales. Zillow, the source said, promised for years that it wouldn't be competing with agents and now this latest move does just that.

Jeff Lobb, the founder and CEO of SparkTank Media, wondered in a comment on *Coast to Coast*, will Premier Agents continue to spend with Zillow and compete with their own company?

"Make sure you keep renewing your ad budget with Zillow so they have more money to squash you like a bug," Marvin Jensen, a real estate agent with Windermere Real Estate, said in a comment on the original Inman story.

Dan Hamilton, a real estate agent and team leader with Coldwell Banker, has never advertised with Zillow, precisely because he thinks Zillow will move beyond having its agents limited to its own iBuyer deals.

## What do Zillow's current partners think?

Laurie Reader, the founder and CEO of Laurie Finkelstein Reader Real Estate, has been Zillow's partner broker in the

Miami market for Zillow Offers for more than a year and is also a Premier Agent client. Her brokerage will continue to serve as Zillow's partner, which means valuable seller leads even after the company brings the management of its own transactions in-house.

Jason Farris, an eXp Realty agent and Premier Agent partner with Zillow, is also not concerned about the recent announcement. He said that agents have been competing for the consumers' attention and trust with Zillow and other search sites for years. His advice to agents concerned about this move is to focus on the customer experience and not let it distract you. "As the market changes, as technology changes, everyone needs to evolve... including Zillow," Farris said. "At the end of the day, if either of us (agent and Zillow) ceases to provide a consistent exceptional experience to the customers, we will be out of business." (*Patrick Kearn, inman*)

## Woman Posed As Realtor®

A felony arrest warrant has been issued for Lindsay Sowell of Palm Desert, who is accused of breaking into homes that are for sale. Police in a town just north of California's Lake Tahoe have a felony arrest warrant for the woman suspected of pretending to be a Realtor® to enter for-sale homes.

The Truckee Police Department announced that it has led an investigation into a series of thefts at homes that were up for sale in their town. Sowell is charged on suspicion of theft of over 2,000 expensive items from the gated homes. In the comments of the police department's report, an architectural engineer claimed that someone broke into his home when he put it up for sale and stole numerous appliances. According to the homeowner, "Somebody came and stole all of our brand new appliances when we put our house for sale. It delayed the sale by six months." (*Veronika Bondarenko/RisMedia*)

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## **2021 COMMITTEES:**

### **Bylaws**

Members meet on direction of the Board of Directors to consider amendments to the Bylaws for recommendation to the general membership.

### **Education/Technology**

The Education/Technology Committee provides members with frequent and affordable opportunities to achieve knowledge and competence in an evolving business climate. To promote an atmosphere of equal opportunity in a multi-cultural community through a commitment to education, awareness and an appreciation of others. To communicate technology resources to NOCBOR members to drive their productivity.

### **Grievance**

Selected members serve to review requests for arbitration (commission disputes) and to determine the possibility of member violations of the Code of Ethics.

### **Government Affairs**

Promote to NOCBOR members education, awareness and involvement in the legislative process.

### **Membership Services**

The Committee makes recommendations to the Board of Directors on matters pertaining to eligibility, qualifications and approval for the election to membership. The Committee promotes an awareness of Board functions to members to help improve participation and develop new membership benefits.

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