



Impact



David Botsford
NOCBOR President

Fair Housing Is Your Right and Responsibility

Fair housing is a constitutional right of every U.S. citizen. Yet, the “fairness” often depends on whose eyes you are looking through. REALTORS® may experience buyers, sellers, landlords or tenants who make reference to people in protected classifications with discriminatory comments or intent. It would seem virtually impossible for a licensed agent to express any type of discrimination in today’s market with all the training, continuing education, legal updates and articles written in our professional journals. Applicants for a Michigan salesperson’s license are required to complete a minimum of 4 hours of civil rights and fair housing, while broker license candidates must complete a minimum of 9 hours. In addition, all REALTORS® must attend Code of Ethics training every 2 years, beginning 2017, which includes Article X – Fair Housing. This certainly should be enough training to insure compliance with the law, correct?

Let’s look at a recent case involving a Florida REALTOR®.

Facts: Mr. and Mrs. Banai hired a rental specialist employed by Manhattan Group Real

Estate Inc. to rent a house they owned in Florida. The rental specialist showed the home to an interested couple and called the Banais to let them know about the potential renters. The Banais asked if the couple was African-American and when the rental specialist said they were, the Banais refused to rent the house to them. The rental specialist informed the Banais that their behavior was discriminatory, but called the prospective renters and told them they wouldn’t be able to rent the house after all. The rental specialist then reported the incident to her supervisor, and the company immediately terminated its listing contract with the Banais.

Findings: The U.S. Department of Housing and Urban Development’s administrative law judge found the Banais in violation of the Fair Housing Act and ordered them to pay \$70,000 in damages to the complainants and a \$10,000 civil penalty to HUD. The judge also found that by just answering the question about the complainants’ race, the rental specialist had facilitated the Banais’ discrimination, albeit not as a willing accomplice. She was ordered to pay a \$100 civil fine and to attend fair housing training. Since Manhattan employed the rental specialist, the company was vicariously liable for her actions, but no penalty was imposed because it immediately terminated the listing agreement with the Banais. This case emphasizes how careful licensees must be in responding to questions about classes of individuals protected under the Fair Housing Act.

Is this an isolated incident? Only you can answer that question for yourself. How would you have responded if you were the agent? The inconsiderate or discriminating act of one REALTOR® affects all of us. We are, unfortunately, judged by the acts of others and the media is ready to provide coverage. A broker-owner works a lifetime to build a reputable, honest business. Yet, in one swift move it can all come tumbling down by the discriminatory act of one uneducated agent. The publicity alone is devastating to a company.

There are several proactive items that a broker can implement to reduce his or her exposure to fair housing liability. Those items include:

1. Having a detailed fair housing policy which includes the company policy statement on fair housing; company-wide training and compliance; a company designated fair housing officer; an equal service checklist; advertising and marketing guidelines; prohibited activities; reporting procedures; corrective action and discipline. Rule 310 of the Administrative Rules for Brokers and Salespersons requires that *a broker or associate broker shall supervise the work of a licensee. Supervision shall include, at minimum, all of the following: (e) Provision of written operating policies and procedures.*

2. Display of a “Fair Housing” poster in the lobby for public (and testers) view.

3. A written agenda for office meetings which includes a standing section on “Fair Housing” for review of company policy, questions and model answers, NAR videos, short quizzes or guest speakers.

4. Administrative training for staff and receptionists regarding equal treatment to customers, clients and walk-in’s. Also, equally important is mandatory Fair Housing Compliance Training for all new agents with a signed and dated acknowledgment form by each agent for their personnel file.

5. Becoming a member of your local Fair Housing Center, if available. Fair Housing Centers are located in Metropolitan Detroit, Grand Rapids, Jackson and Kalamazoo. The Fair Housing Center of Metropolitan Detroit offers annual basic organizational membership for \$50 and individual membership for \$15.

These are a few of the more important examples of how a brokerage can demonstrate a proactive approach to fair housing and reduce the risk to the company for any agent who acts outside the scope of their authority and the law. It is much easier and less costly to be the advocate rather than the defendant.

Get ready for a great fall season!
David Botsford
NOCBOR President



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Board of Directors June, 2016

MOTION CARRIED to approve Four (4) Primary Designated REALTORS®; Seventy-One (71) Primary REALTORS®; One (1) Secondary Designated REALTOR® and Two (2) Affiliate member.

MOTION CARRIED that NOCBOR investigate the cost of hosting a reception at the Soaring Eagle Resort at the Annual MR® Convention, "Cocktails & Conversations" on the evening of Wednesday, October 54, 2016.

Board of Directors July, 2016

MOTION CARRIED to approve Four (4) Primary Designated REALTORS®; Sixty-Two (62) Primary REALTORS® and One (1) Secondary REALTOR®.

MOTION CARRIED to approve the sum Two Thousand Five Hundred (\$2,500) Dollars to host "Cocktails & Conversations" on Wednesday, October 5, 2016, at the MR® Convention in Mt. Pleasant.

Governor Appoints Daniels

NOCBOR member and Director **Allen Daniels** (Dr. Daniels & Son Investment Real Estate Capital) has been appointed by Governor Rick Snyder to the Michigan Board of Real Estate Brokers & Salespersons. Daniels appointment to the Board is 4 years. Congratulations, Allan!

Important

All NOCBOR principal brokers (REALTORS®) are responsible for each licensee affiliated with their company for payment of local, State and National dues. Payment must be received within 30 days of affiliation.

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.

Annual IMF Assessment

The Issues Mobilization Fund (IMF) is a special Michigan Realtors® fund specifically allocated for one of three purposes: Ballot issues or board-approved Independent Expenditures, research and development of legislative issues and local issue advocacy.

An analysis of the IMF budget and the funds needed to effectively address the needs of our members through IMF advocacy was performed by the Michigan Realtors® Finance Committee. As a result of their review, they recommended to the MR® Board of Directors and its leadership to increase the issues Mobilization Fund assessment by \$37. The Board supported the recommendation and was approved by the Delegate Body in October, 2015.

As a result of the MR® assessment increase, NOCBOR will include the additional \$37 in your 2017 billing cycle, which you will be receiving in November, 2016. This is a permanent increase. Effective January 1, 2017, your annual dues will be \$443.

Annual Membership Meeting

Wednesday, October 5, 2016

MSU Management Center
811 W. Square Lk Rd
Troy, 48098

8:15 a.m.

Complementary Breakfast Buffet

9 a.m. Meeting

**"Ethics, Energy
and Efficacious Behavior"**
Featuring
Rossi

*Stepping firm into 'Today's Market
Without Stepping on Toes!'*

*Buyers and sellers need strong agents,
trained in the trenches, honed in the
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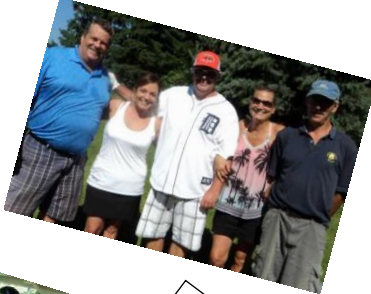
This program will meet the criteria for your mandated NAR Code of Ethics training for 2016/2017/2018.

NOCBOR 2016 GOLF OUTING



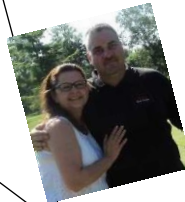
A Big Thanks To Our Generous Sponsors

Bloody Mary/Mimosa Bar – Movement Mortgage
Breakfast – McClelland & Anderson, LLP
Lunch – Pillar To Post
Buffet Dinner – MRG Team/Real Estate One
Beverage Cart – Linnell Law Offices
Keg Watering Holes – Michigan First Mortgage



Raffle Prizes

Al Serra Automotive- Weekend Car Lease
Al Serra Volkswagen-Gift Basket
Berkshire Hathaway-Gift Basket
Changing Places Moving- Golf Club
Cutco-Gift Basket
First American Home Buyer Protection-Gift Basket
Keller Williams Clarkston/Antanas Viskantas-Gift Basket
McClelland & Anderson, LLP-Grand Prize
Partners Title-Gift Basket
NOCBOR-Fuel Cards/Lottery Tickets
Sentrilock-Gift Basket



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Longest Putt – Wells Fargo



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MBA Real Estate
Property Valuation Group
Real Estate One-Clarkston
Sterling Title
Summit Funding
The Michigan Home Inspector
The Real Estate Book
Hole In One Sponsor/Car-LaFontaine



Paradise Comes With High Costs

Hawaii has the highest mortgage closing costs in the country and Pennsylvania has the lowest, according to a new *Bankrate.com* report. Based on a \$200,000 loan, Hawaii's closing costs averaged out to \$2,655 while Pennsylvania's closing costs were \$1,837. The national average is \$2,128.

New York has the second highest closing costs (\$2,560), followed by North Carolina (\$2,409), Delaware (\$2,358), South Carolina (\$2,322, and Connecticut (\$2,313). Aside from Pennsylvania, Wisconsin also has low closing costs (\$1,863), as well as Kentucky (\$1,874), South Dakota (\$1,904), Oklahoma (\$1,911), and Missouri (\$1,926).

Thanks to the new and improved mortgage disclosures which the CFPB introduced last October, closing cost estimates have become more accurate because they mandate that lenders include all costs ahead of time.

U.S. Cities Add New Jobs

Among the top growing places this year, in metro areas with employment exceeding 100,000 based on the year-over-year pace of new jobs include **Ogden, Utah**, north of Salt Lake City, and Provo-Orem to the south, increased jobs at a 4.8% clip, outpacing the national job growth average of 1.7%.

Orlando-Kissimmee-Sanford, Fla. Is on pace for 4.6% growth this year. Besides being a magnet for U.S. and foreign tourists, the Orlando area is giving rise to a large medical hub east of the airport, which now offers direct service to Dubai. **Stockton, Calif.** Will see jobs grow 4.3% this year, a fairly rapid recovery after the city emerged from bankruptcy protection last year. The city's relatively low housing prices make it a draw for folks who work in Silicon Valley, which lies roughly 60 miles to the west.

Austin, Texas is on a 4/2% pace, courtesy of a thriving tech sector that has grown up around the University of Texas. The City's vibrant music and arts scene is a big lure for the younger set. **Fayetteville-Bentonville, Ark.** is the home to Walmart and 1,300+ suppliers of products to the massive discount merchandiser, will see employment grow 4.2%. Tyson Food and the J.B. Hunt trucking company make their home there.

Last on the "upswing" list is **Ann Arbor, Michigan** on a 4.2% pace with jobs, helped in no small part by increased venture capital spending on start-up companies in biotechnology and other life sciences. Most connected to the University of Michigan.

Tips to Success for New Agents

The Association of Real Estate License Law Officials estimates that there are nearly 2 million active real estate licensees in the U.S., and with new agents hitting the market every day, competition can be fierce. Any new real estate agent is pumped to be starting in the biz and dreams of success, but those first few months are not always easy and some adjustment time is often needed. Brokers can help alleviate some of the common day-to-day struggles that new agents face by offering advice being there to answer questions and teaching them what it means to be a successful agent. Following some of these helpful tips could help you get off to a good start.

Find a Home for Yourself: Before you can help others find their perfect homes, it's important that you find your ideal work "home" in either a large national brokerage or small independent firm, whatever you are more comfortable with. Find a company that views you as an investment is committed to making you successful.

Shadow a Co-Worker: Your brokerage is probably full of successful agents; find a mentor and spend some time listening to how they interact with clients and emulate some of their moves. Ask for advice. An experienced agent can lead you in the right direction quickly.

Listen: Your job is to be the expert, but it's important not to talk over your clients and try to instill your thoughts and ideas over theirs. Pay attention to what your clients are saying and really looking for. Ask them questions, which help you understand what they want. A good listener will form a long-lasting relationship with a client.

Find a Niche: Having a niche makes a great first impression, it defines your passion, it separates you from your competition, it enables you to create a perception around what you do and it helps people to remember you.

Establish Yourself Online: Ninety-one (91%) percent of agents have some sort of social media presence, and its importance grows every day. Be sure to create a user-friendly Web site with your photo and contact information. Register on local review sites like *Yelp*, create accounts on *Twitter*, *Facebook* and *Instagram*, and start a real estate blog showing why you're an expert. It's the 21st Century-you need to be connected in every way possible for success. (*Mark Mathis, Executive Director of Sales for Homes.com*)

Visit the NOCBOR REALTOR® Store Today!

We have your REALTOR® needs! From riders and lock boxes to St. Josephs statues, signs and more!



We have it all at NOCBOR!





Every lender can do the easy deals, but we do the impossible.

Sometimes bad things happen to good people. If your client doesn't meet Fannie Mae guidelines, we may be able to help them using Turning Point®. This portfolio loan has simplified requirements and is ideal for clients with the following scenarios:

- Recent bankruptcy
- Recent foreclosure
- Bad divorce
- Recent short sale
- Self-employed borrowers
- Non-warrantable condo
- Unique property
- Jumbo sized loans



*Minimum down payment is 10% down and must be owner occupied.



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NOCBOR Events

AUGUST

SEPTEMBER

OCTOBER

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
22 9:30 a.m. -3:30 p.m. Con-ed (Course 1700-2016) Sally Bell	23 10 a.m. Ethics Hearing 2-3 p.m. Backdoor Workshop "Tracking Leads"	24	25	26	27
29	30 10 a.m. Arbitration Hearing	31 12:30 p.m. Executive 1:30 p.m. BODs' Mtg	1	2	3
5 OFFICE CLOSED	6 10 a.m. – 1 p.m. Backdoor Workshop Floyd Wickman Program Session 2 "7 Ways To Get More Listings Now"	7 1-2 p.m. Backdoor Workshop "Dispelling The Myths of HECM a/k/a Reverse Mortgages"	8 9 a.m. – 5:30 p.m. (RES 201) Broker Prep Jack Waller	9 9:30 – 11:30 a.m. Backdoor Workshop "Comprehensive HUD Training -2016" (includes 2 hrs con-ed)	10
12 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs North Michigan University Assessor's Class	13 9 a.m. Membership Services North Michigan University Assessor's Class	14 North Michigan University Assessor's Class	15 9 a.m. – 5:30 p.m. (RES 201) Broker Prep Jack Waller 9:30 a.m. Grievance	16	17
19 11 a.m. – 2 p.m. Backdoor Workshop "Log Homes, Problems In The New Homes & Technologies For Homes" (includes 3 hrs con-ed) 2:30 – 3:30 p.m. Brenda Brosnan Workshop	20 E-Voting for Board of Directors 10 a.m. – 12 p.m. Backdoor Workshop "Room & Room Counts Through The Eyes Of An Appraiser"	21 9 a.m. – 5:30 p.m. (RES 201) Broker Prep Jack Waller	22 9 a.m. – 5 p.m. (ABR) Accredited Buyer Representative @ Middleton Real Estate Training	23 10 a.m.-12 p.m. Backdoor Workshop "Agent Survival" 9 a.m. – 5 p.m. (ABR) Accredited Buyer Representative @ Middleton Real Estate Training	24 9:30 a.m. -3:30 p.m. Con-ed (Course 1700- 2016) Sally Bell
26 9:30 a.m. -3:30 p.m. Con-ed (Course 1700-2016) Jack Waller 6-10 p.m. (NEW) Pre License Class	27	28 9 a.m. – 5 p.m. (ABR) Elective @ Middleton Real Estate Training 9:30 – 11 a.m. Backdoor Workshop "It's Not An Option, It's The Law" 12:30 p.m. Executive 1:30 p.m. BODs' Mtg 6-10 p.m. Pre License Class	29 9 a.m. – 5:30 p.m. (RES 201) Broker Prep Jack Waller	30 10 a.m.-12 p.m. Backdoor Workshop "Agent Survival"	1
3 6-10 p.m. Pre License Class	4	5 8:15 a.m. Annual Membership Meeting @ MSU Management Center 6-10 p.m. Pre License Class	6	7 9:30 a.m. -3:30 p.m. Con-ed (Course 1700- 2016) Sally Bell	8
10 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs 6-10 p.m. Pre License Class	11 9 a.m. Membership Services	12 6-10 p.m. Pre License Class	13 9 a.m. – 5:30 p.m. (RES 203) Contracts & Fair Housing Jack Waller 9 a.m. – 5 p.m. (SRES) Senior Real Estate Specialists @ Middleton Real Estate Training	14 9 a.m. – 5 p.m. (SRES) Senior Real Estate Specialists @ Middleton Real Estate Training	15 9:30 a.m. -3:30 p.m. Con-ed (Course 1700- 2016) Sally Bell
17 9:30 a.m. -3:30 p.m. Con-ed (Course 1700-2016) Jack Waller 6-10 p.m. Pre License Class	18	19 6-10 p.m. Pre License Class	20 9 a.m. – 5:30 p.m. (RES 203) Contracts & Fair Housing Jack Waller 9:30 a.m. Grievance	21 9 a.m. New Member/COE Training Jack Waller	22
24 6-10 p.m. Pre License Class	25	26 12:30 p.m. Executive 1:30 p.m. BODs' Mtg 6-10 p.m. Pre License Class	27 9 a.m. – 5:30 p.m. (RES 203) Contracts & Fair Housing Jack Waller	28	29
31	30	31			

Michigan REALTORS Convention Expo Soaring Eagle

Free Workshops

"More Leads Than You Can Handle"

Tuesday, August 23 (2-3 p.m.)

Brenda Brosnan

"Floyd Wickman Warm Up Program

7 Ways To Get More Listings Now"

Tuesday, September 6 (10 a.m. – 1 p.m.)

Mike Pallin

"Dispelling The Myths of HECM a/k/a Reverse Mortgage"

Wednesday, September 7 (1-2 p.m.)

Kathleen Greely

"Comprehensive HUD Training-2016"

Friday, September 9 (9:30 -11:30 a.m.)

(includes 2 hours con-ed)

Evduza Ramaj

"Log Homes, Problems In New Homes & New Technologies For Homes"

Monday, September 19 (11 a.m. – 2 p.m.)

(includes 3 hours con-ed)

Randy Patterson

"Room & Room Counts Through The Eyes Of An Appraiser"

Tuesday, September 20 (10 a.m. – 12 p.m.)

Matt Diskin

"Agent Survival"

Friday, September 23 (10 a.m. – 12 p.m.)

Darrell Hudiburgh

"It's Not An Option, It's The Law"

Wednesday, September 28 (9:30 a.m. – 11 a.m.)

Sally Bell

"Agent Survival"

Friday, September 30 (10 a.m. – 12 p.m.)

Darrell Hudiburgh

To register: nocbor.com

Location: NOCBOR

New Members & Realtors® Code of Ethics Training

Jack Waller, Trainer and President of NCI Associates, will provide NOCBOR members the required 2 ½ hours of ethics training, which also qualifies for 3 hours of continuing education. Your Code of Ethics training is free, however to take advantage of the con ed credits there is a \$20 fee.

**Friday, October 21
Tuesday, November 29**

All REALTORS® MUST Complete 2 1/2 hours training no later than 12-31-16

Classes begin at 9 a.m.

To register: nocbor.com

Location: NOCBOR

2016 Con-ed (Course 1700)

Saturday, September 24

Friday, October 7

Saturday, October 15

Tuesday, November 1

Instructor: **Sally Bell**

9:30 a.m. – 3:30 p.m. (6 hrs con-ed)

9:30 a.m. – 1:30 p.m. (4 hrs con-ed)

9:30 a.m. – 12:30 p.m. (3 hrs con-ed)

9:30 a.m. – 11:30 a.m. (2 hrs con-ed)

Course fee: (6 hrs) \$35 member/\$45 non-member

(4 hrs) \$25 member/\$30 non-member

(3 hrs) \$20 member/\$25 non-member

(2 hrs) \$15 member/\$20 non-member

To register: nocbor.com

Location: NOCBOR

2016 Con-ed (Course 1700)

Thursday, September 26

Monday, October 17

Friday, November 18

Instructor: **Jack Waller**

9:30 a.m. – 3:30 p.m. (6 hours con-ed)

Course fee: \$40.00 member/\$50 non-member

To register: nocbor.com

Location: NOCBOR



"Core Concepts"

Tuesday, December 6 & Wednesday, December 7

9:30 a.m. – 4:30 p.m.

Instructor: Scott Sowles

Learn how the brain makes purchase decisions and how you can impact both sides of the brain in the decision making process. Master scientifically proven persuasion approaches that increase your success rate at influencing others. Learn how to proactively plan your real estate negotiations for success. Get a chance to practice your new skills in a safe environment that will increase your success in the real world.

You must complete three CNE courses, in any order, to earn your MCNE Designation. There is no annual fee. Once earned, you are a CNE for life!! Qualifies for the NOCBOR interest free Education loan.

\$299 before

To register: nocbor.com

Location: NOCBOR

Pre License Training
40 hours
Monday, September 26, 2016

NCI ASSOCIATES
(Monday & Wednesday for 5 weeks)

NOCBOR
4400 W. Walton Blvd
Waterford, MI 48329

6 – 10 p.m.

Register no later than September 24, 2016
with Visa/Mastercard

586-247-9800 or 586-247-9820 (fax)
\$240 includes materials

Broker License Prep (RES 201)

Thursday, September 8, 15, Wed 21 & Thurs 29

9 a.m. – 5:30 p.m.

Instructor: Jack Waller

This "flagship" course provides the information you need to successfully complete your real estate broker's license exam. No gimmicks, no unnecessary materials just to fill time. The class concentrates on solid information, testing techniques, developing good preparation habits, and confidence building.

• **30 hours**

\$325.00 includes textbooks and instructions

To register: nciassociates@comcast.net or 586-247-9800 x21

Location: NOCBOR

Policies & Procedures For Real Estate Risk Management (RES 203)

Thursday, October 13, 20, 27 & November 3

9 a.m. – 5:30 p.m.

Instructor: Jack Waller

This program is the only one of its type to actually help you create or upgrade the most important tool in your risk management arsenal – A Policy & Procedure Manual. While our industry is under constant legal assault, it's amazing how little attention is focused on this critical issue. Learn from industry and legal experts how to: (1) Create or upgrade a personalized, comprehensive policy manual, (2) How to integrate it into your company practices, and (3) How to train staff so everyone is "signed on" to your new or revised policy!

• **30 hours**

\$325.00 includes textbooks and instructions

To register: nciassociates@comcast.net or 586-247-9800 x21

Location: NOCBOR

Broker Law Specialty: Contracts & Fair Housing (RES 202)

Coming in January 2017

9 a.m. – 5:30 p.m.

Instructor: Jack Waller

This fast-paced program covers two critical risk management issues for Brokers and Managers. Learn what skills agents must possess when breaking down and communicating contract and form details to their increasingly savvy customers and clients. Learn from a Broker's or Manager's perspective how to teach and coach you agents to do this correctly. This course also delivers the required 9 hours of fair housing in a practical, real world format. You already know the history and theory. Now it's time to focus on what to do and say, when to do it, and how! • 30 hours

\$325.00 includes textbooks and instruction

To register: nciassociates@comcast.net or 586-247-9800x21



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It's Not an Option, It's the Law!

In 1993, the State of Michigan initiated an Act to require certain disclosures in connection with transfers of residential property. This Act is known as the "Seller Disclosure Act".

The seller disclosure requirements apply to the transfer of any interest in real estate consisting of not less than 1 or more than 4 residential dwelling units, whether by sale, exchange, installment land contract, lease with an option to purchase, any other option to purchase, or ground lease coupled with proposed improvements by the purchaser or tenant, or a transfer of stock or an interest in a residential cooperative.

The Seller Disclosure Act requirements have a few exceptions and do not apply to any of the following:

Transfers pursuant to court order, including, but not limited to, transfers ordered by a probate court in administration of an estate, transfers pursuant to a writ of execution, transfers by any foreclosure sale, transfers by a trustee in bankruptcy, transfers by eminent domain, and transfers resulting from a decree for specific performance.

Transfers to a mortgagee by a mortgagor or successor in interest who is in default, or transfers to a beneficiary of a deed of trust by a trustor or successor in interest who is in default.

Transfer by a sale under a power of sale or any foreclosure sale under a decree of foreclosure after default in an obligation secured by a mortgage or deed of trust or secured by any other instrument containing a power of sale, or transfers by a mortgagee or a beneficiary under a deed of trust who has acquired the real property at a sale conducted pursuant to a power of sale under a mortgage or deed of trust or a sale pursuant to a decree of foreclosure or has acquired the real property by a deed in lieu of foreclosure.

- Transfers by a non-occupant fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship or trust.

- Transfers from 1 co-tenant to 1 or more other co-tenants.

- Transfers made to a spouse, parent, grandparent, child or grandchild.

- Transfers between spouses resulting from a judgment of divorce, or a judgment of separate maintenance or from a property settlement agreement incidental to such a judgment.

- Transfers or exchanges to or from any governmental entity.

- Transfers made by a person of newly constructed residential property that has not been inhabited.

NOCBOR has scheduled a workshop, **"It's Not an Option, It's the Law"** on **Wednesday, September 28 (9:30-11 a.m.)**, which will guide Realtors® through the Seller Disclosure Act, as well as the Agency Disclosure Act. Register today at nocbor.com.

Special Awards

It's time to nominate your favorite and most deserving business associate for the **NOCBOR 2016 Special Awards Program**. Listed below are the award categories. Nominations must be submitted to NOCBOR no later than November 4, 2016.

Broker/Manager-Of-The-Year: You know who this is! It's that person who you can always count on and consider part of your support system. This candidate can be nominated by any NOCBOR member. A narrative must accompany nomination.

Cultural Diversity Member: Someone who has displayed a sense of awareness and commitment to our multi-cultural community.

Distinguished Service: The nominee must be a REALTOR® member. To nominate a candidate for this award, please submit a narrative describing a real estate transaction in which the nominee displayed a true sense of professionalism and ethical behavior. This is your chance to express your appreciation for a "job well done!"

Rookie-Of-The-Year: Must be nominated by the Designated REALTOR® of the office with which the nominee is affiliated. The award will be given to an individual who has been in the business less than 18 months, and will be based on productivity and congeniality.

Humanitarian & Community Service: This award must go to a REALTOR®. It will be in recognition for outstanding contributions and dedication toward the betterment of the community.

Affiliate-Of-The-Year: This award must go to an Affiliate member. REALTORS® can nominate Affiliate-Of-The-Year nominees on the basis of outstanding professionalism and Board activity.

This is your opportunity to nominate your favorite REALTORS® and Affiliate members.



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Legal Q & A

Q: I presented an offer from my buyer; however, the listing agent told me that the offer was not valid since the buyer's signature was not witnessed. Does an offer to purchase real estate require a witnessed signature?

A: No. There are no legal requirements for witnessed signatures in a contract for the sale of estate.

Q: A listing company who does not represent the buyer (the buyer is being represented by another company) wants to charge the buyer a transaction fee in the amount of \$295 to ABC Realty at closing." Is this permissible?

A: While it is certainly permissible for the listing broker to ask a buyer to pay a "transaction fee," the listing broker cannot require the buyer to pay this amount because the listing company does not have a contractual relationship with the buyer.

Q: On the Seller's Disclosure Statement, my sellers indicated that the microwave was in working order. The purchase agreement said nothing about the microwave. Is the buyer entitled to the microwave?

A: No. The Seller's Disclosure form specifically states that "the items below are included in the sale of the property only if the purchase agreement so provides." This language was added to the form some years ago to specifically address this question.

Q: I currently represent a buyer who is looking to buy a condominium unit as an investment/rental property. The Condominium documents provide that the units must be owner-occupied. Can a condominium association prohibit an owner from renting his units?

A: Yes. A condominium restriction prohibiting the rental of units is enforceable.

Q: I am a REALTOR® representing a bank that is selling a property that is has reposessed through the foreclosure process. The bank tells me that it is exempt from both the Michigan Seller Disclosure Act well as the Federal Lead Base Paint Disclosure requirements. Is this correct?

A: This is partially correct. The bank is exempt from the Michigan Seller Disclosure Act, but it is not exempt from the Feral Lead Based Paint Disclosure requirements.

Under the Michigan Seller Disclosure Act, both the foreclosure sale itself, and the subsequent resale by the lender to a third party, are exempt from the disclosure requirements. MCL 565.953(c).

As to the Federal Lead Based Paint Disclosure law, while the original foreclosure sale is exempt, a subsequent resale from the lender is not.

Q: I heard that a person who purchases a new home, but has not yet sold the prior home, can claim a principal residence (household) exemption on both homes. I have a client who recently remarried and has moved to her new husband's house, but is not on the title for that house. She has her prior home for sale, but has not found a buyer. Can she claim a conditional principal residence exemption on her prior home?

A: No. In order to qualify for a condition rescission on a prior residence the owner of that property must be eligible and claim a principal residence exemption on her current home.

Q: I am representing a seller that is selling their house to their granddaughter. Is the seller exempt from the Seller Disclosure Act?

A: Yes. Section 3(f) of the Seller Disclosure Act exempts transfers made to a spouse, parent, grandparent, child or grandchild.

Q: I am a REALTOR® that represents a seller of a home. He recently had a construction company build a deck and patio for him. Because of a dispute, he did not pay the full amount he was charged for construction. The contractor filed a construction lien and is threatening to foreclose. Can the contractor do this?

A: Yes. The contractor claiming the lien may sue to foreclose at any time within one year after the lien is recorded. Provided it is a valid lien, a circuit court may order the sale or partial sale of the property. *(This column is provided by the law firm of McClelland & Anderson)*

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