



Impact



John Burt, GRI
NOCBOR President

Well, the time has come for my last article. I have enjoyed writing these articles, even though I thought I would hand the duty off. Writing, as a point, is not one of my strongest talents but I have found this to be fun and challenging, in an odd way. This last article will cover several topics. I hope I don't bore you, so hang in there!

First, let's talk appraisals. In this issue of **IMPACT**, at my request, appraiser **Brian Kirksey** has submitted an article. It was too long to print on the front page, but it gives the appraiser's view about not hitting value. Trust me, it is well worth the read! Just remain calm while reading it.

Here's a little tidbit... did you know appraisers read the remarks we put on the MLS profile sheet? That information can make a difference in value, not just for your listing, but other comparables. If you have a "dog" of a listing, please don't describe it as a palace, because that could be a future comp for a true palace that gets listed.

Second, while at the NAR convention in New Orleans, I reviewed all the class offerings available to REALTORS®. I noticed the classes were broken down into approximately 1/3 social media, 1/3 short sales and 1/3 sales training, with technology discussions focusing on mobile media and Smartphones. I think this shows you where REALTORS® and real estate are heading!

It is important to note, it seemed, that the younger professionals were teaching the social media classes. Maybe we should listen to them, especially since they are the age of today's buyers. It is vital in business planning to determine how much time you have to spend vs. the rate of return. Those questions are still unknown, so just don't play on it for hours and forget it should and can help you show and sell homes.

Short sales classes revealed that the rest of the country is doing them. It's not just us in Michigan. It seems like some of the short sales seem to be going quicker, but the rules are different for every deal and some still don't go at all. NOCBOR has great training, for free, on this topic and I encourage you to attend.

While at NAR, I talked to Bill Martin, CEO of MAR, and some other big shots about our industry problems. I asked what are we doing about getting the banks to approve short sales quicker or have consistent rules? Do banks understand they lose less money doing short selling then taking it back in foreclosure? And the scope of work for the appraisal is so limited that it drives down the sold comps. With the banks holding large amounts of inventory, they are driving their own inventory prices down. Why don't the banks get it? I was assured that the banks are getting it, but change will be slow. We need to keep the pressure on our leaders to help get these issues resolved.

Third topic... did you know NAR has a Federal Credit Union as a benefit to our members? It offers better rates and they understand how REALTORS® work on commission. It's a great source of financing for us. They also have great money market rates, if anyone has money left to invest. Check the REALTORS® Credit Union out at <https://www.realtorsfcu.org/>.

Finally, I know that sales are difficult, but I think our industry has lots of

opportunities. I really believe that opportunities can be right in front of us, we just need to look! Prime example, I moved my reception area to the road frontage side of our building. Our walk-in sales have gone way up, more than I ever thought possible. So ask yourself, is there something that you could do a little different to accomplish better success?

I will wrap this up now—I sincerely wish you all much success and opportunity in 2011- it has been a privilege serving the REALTORS® of NOCBOR.

John Burt, GRI
Real Living John Burt Realty
248-628-7700
jb@johnburtrealty.com



*We wish you and your family
Holiday Greetings
and a
joyful New Year!*

NOCBOR
Officers, Directors and Staff



OFFICERS

President John Burt, GRI,	628-7700
President-Elect Doug Hardy	855-2000
Treasurer Tanya Mitchell	625-0200
Secretary Geoff Leach	360-9100
Past President Amy Albright, CRS, GRI, ABR	620-1000

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Doug Hardy
John Burt, GRI

NORTH OAKLAND COUNTY BOARD OF REALTORS®
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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.

Board of Directors September 2010

MOTION CARRIED to approve two (2) Primary Designated REALTORS®; two (2) Secondary Designated REALTORS®; and sixty-nine (69) Primary REALTORS®

MOTION CARRIED to recommend that NOCBOR members approve the Bylaws amendments, which would permit members to vote, and elect Director candidates by electronic voting.

MOTION CARRIED to endorse and approve RPAC contributions of One Hundred (\$100) Dollars each to the following Oakland County Commissioners, Bill Ballard (District 2); Michael Gingel (District 3); Tim Greimel (District 11); Mattie McKinney Hatchett (District 10); Jim Runsted (District 6); Tom Middleton (District 4) and John Scott (District 5).

MOTION CARRIED that **Linda Mladenoff** be elected to the position of Director for a term expiring December 31, 2011.

Board of Directors October 2010

MOTION CARRIED to approve six (6) Primary Designated REALTORS® three (3) Secondary Designated REALTORS®; ninety one (91) Primary REALTORS® and one (1) Affiliate member.

MOTION CARRIED to approve the 2010/2011 NOCBOR budget as proposed.

MOTION CARRIED to elect **R.W. Watson** as 2011 NOCBOR President-Elect.

MOTION CARRIED to elect **Geoff Leach** as 2011 NOCBOR Treasurer.

MOTION CARRIED to elect **Brian Kirksey** as 2011 NOCBOR Secretary.

Board of Directors November 2010

MOTION CARRIED to approve two (2) Primary Designated REALTORS®; one (1) Secondary Designated REALTOR®; fifty-six (56) Primary REALTORS® and two (2) Affiliates.

MOTION CARRIED to approve the allocation of Three Thousand (\$3,000) Dollars toward legal representation in the matter of *Allen v. Realcomp, et al.*

MOTION CARRIED to elect **Rhonal Ravenall** to the position of NOCBOR Director as principal broker for two years (2011-2012).

MOTION CARRIED to elect **Tanya Mitchell** to the position of NOCBOR Director for one (1) year, 2011.

MOTION CARRIED to establish policy extending the deadline to remove licensees affiliated with NOCBOR Designated REALTORS® from December 31, 2010 to January 31, 2011.

In Memoriam

The members, staff and Board of Directors of the NOCBOR extend their deepest sympathy to the family and friends of **Denise LaMaster** (Keller Williams Realty) who passed away on September 24, 2010.

Sincere condolences to the family and friends of **Chris Dishon** (Keller Williams Realty) who passed away on October 7, 2010.

NOCBOR Designees

Many NOCBOR members have earned NAR education designations. Too many, to include all their names in this issue. To view all designees, access nocbor.com/newsletter!

Backdoor Workshops (Free)

“REALTOR® Re-Invention Forum on Short Sales”

Jeannie Sample, National Speaker and Short Sales Expert

Wednesday, December 8 (10 a.m.)

“Realcomp Photo Shop”

Geoff Leach, NOCBOR Technology Chairman

Thursday, December 9 (6 p.m.)

“Excel For REALTORS®”

Rick Bailey

Friday, December 10 (10 a.m.)

“iPhone Focus Group”

Geoff Leach, NOCBOR Technology Chairman

Thursday, December 16 (10 a.m.)

Don't Forget Your Con-ed

For your convenience, NOCBOR offers 2 hrs, 3 hrs, 4 hrs and 6 hrs of training. Pre-registration is required, along with payment. Call 248-674-4080 or register online at nocbor.com. Your required con ed must be completed by **December 31, 2010**.

<u>Dates</u>	<u>Instructor</u>	<u>Time</u>
Monday, December 6	J. Waller	9:30 a.m.
Tues, December 14	C. Siders	9:30 a.m.
Sat, December 18	B. Haviland	9:30 a.m.
Tues, December 21 (split)	G. Hoopfer	6:00 p.m.
Thurs, December 23 (split)	G. Hoopfer	6:00 p.m.
Tues, December 28	J. Waller	9:30 a.m.
Thurs, December 30	C. Siders	9:30 a.m.
Thurs, January 16	B. Haviland	9:30 a.m.
Tues, January 18	B. Haviland	9:30 a.m.

Cost: 6 hrs, \$35 member/\$45 non-member, 4 hrs, \$25 member/\$30 non-member, 3 hrs, \$20 member/\$25 non-member and 2 hrs, \$15 member/\$20 non-member.

40 Hours Pre License Training

Monday, January 10, 2011
(Monday & Wednesday for 5 weeks)

NCI ASSOCIATES

North Oakland County Board of REALTORS®
4400 W. Walton Blvd
Waterford, 48329

6-10 p.m.

\$235 includes materials

Register by phone with Visa/Mastercard
586-247-9800 or 586-247-9820 (fax)

2011 NOCBOR Officers



Doug Hardy, Jr.
President

Broker-owner of Century 21 Today, Doug has served as NOCBOR's 2010 President-Elect and a member of its Board of Directors since 2006. Elected to the Realcomp Board of Governors in 2006, Doug has served as its President for over four years. Doug, along with his leadership team, will promote NOCBOR as one of the finest real estate organizations in the country.



R.W. Watson
President-Elect

Elected as a member of the Board of Directors in 2008, R.W. has been licensed since 1978, and took an active role in NOCBOR in 1990, serving on the Board's Professional Standards Hearing Panel. Affiliated with Re/Max in The Hills (Bloomfield Hills), Watson serves as 2010 Chairman of the Membership Services Committee, and looks forward to increasing benefits and services for all NOCBOR members.



Geoff Leach
Treasurer

Geoff has served as Chairman of NOCBOR's Technology Committee for the past two years. He was also appointed by NOCBOR Directors as Realcomp's Alternate Governor in 2009 and 2010. He is currently a member of Realcomp's MLS Committee. Geoff will complete his term as NOCBOR Secretary in 2010, and elected as 2011 Treasurer. Licensed since 2004, Geoff is affiliated with Century 21 Today (West Bloomfield).



Brian Kirksey
Secretary

Elected to the Board of Directors in 2009, Brian is principal broker of KRES Realty (Rochester), and currently serves as Vice Chairman of NOCBOR's Government Affairs Committee. Selected as NOCBOR's 2010 REALTOR® Active-In-Politics, Brian was appointed as a member of the State of Michigan's Board of Residential Appraisers in 2010. Brian looks forward to increasing NOCBOR's Appraiser membership.



SEAVER TITLE AGENCY

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“Meet Your New Directors”

Laura Felix-Smith
Phillip Seaver Title Company



Laura, has been involved with NOCBOR since 1978. She joined as an Affiliate member in February, 1991 and currently serves as Chairman of the Bylaws Committee and member of the Membership Services Committee. Laura received the “Affiliate-of-the-Year Award in 1995 and again in 2008. She has been an Affiliate Director for the past 4 years and will serve in 2011.

Cheryl Gates-Beers
Keller Williams Realty – Clarkston



Cheryl has been in the real estate profession since 1976. She currently serves on the Professional Standards Hearing Panel and Membership Services Committee. Cheryl is the Vice President of Membership for Women's Council of REALTORS® North Oakland and Associate Broker and team leader for Keller Williams Clarkston Market Center.

James Gillen
Keller Williams Realty



Licensed since 2006 and selected NOCBOR's Rookie-of-the-Year in 2007. James is a HUD representative in Genesee and Oakland counties.

As a 2 year member of NOCBOR's Grievance Committee, Gillen has learned the value of the Code of Ethics and the benefits of respecting his business associates. Always willing to assist a member in understanding the foreclosure and short sales process, James looks forward to sharing his knowledge and experience as a NOCBOR Director.

Tanya Mitchell
Real Estate One



Licensed since 2004, Tanya has served as NOCBOR's 2009 Secretary, its Treasurer in 2010, and two years as a member of the Board of Directors. As a member of the Membership Services Committee, Tanya has been instrumental in encouraging many NOCBOR members to take an active role in NOCBOR's Committees and programs. Tanya will serve in 2011 on the Board of Directors.

Jake Porritt
Beacon Real Estate



Jake Porritt, J.D., B.S., is a member of NOCBOR Government Affairs Committee and serves as one of the Board's leading educators. Jake was licensed as a real estate agent when he was 19 years old, and began practicing law when he was 24. Currently affiliated with the law firm of Kotz, Sangster, Wysocki & Berg, Jake has extensive real estate experience in commercial and residential developments.

Rhona Ravenell
Omega Appraisals



Rhona is a Certified General Appraiser and owner/manager of Omega Appraisals. She has been a member of NOCBOR for the past 5 years, has a Bachelor Degree of Science, Business, & Administration, with a major in accounting. Rhona has diverse industry experience including, banking, education and technology. Rhona plans to be instrumental in NOCBOR sponsoring more learning opportunities for the membership and to the general public. It is her belief that education fosters understanding which enables cooperation.

Cathy Siders
Century 21 Today



Cathy has been a member of NOCBOR since 2003, and currently serves as Vice Chairman of the Education/Cultural Diversity Committee and as member of the Government Affairs Committee and Professional Standards Hearing Panel. Cathy also instructs NOCBOR's continuing education courses, and has served as Director for the past 5 years.

Upside Down Homes

Aware of the fact that many homeowners are upside down with their current mortgages, brokers need to be careful in listing the upside-down home. In *Holmes v. Summers (Oct 2010)*, a California appellate court ruled that sellers' brokers can be held liable for damages and costs incurred by a buyer in a failed transaction when the existing debt on the property exceeded the sale price. In *Holmes*, three deeds of trust created a total debt of \$1,141,000 with a sale price of \$749,000, making this an extreme example, but the seller's real estate brokers were still held to answer for not disclosing information to the buyer, despite the fact that the information was available on the preliminary title report and a matter of public record.

The buyer did not bother to sue the seller and agreed in the purchase contract to deliver clear title. Instead, focused on the real estate brokers listing the property. The court found that a seller's broker has the same duties as the seller to disclose "facts materially affecting the value and desirability of the property which are known or accessible only to him and also knows that such facts are not known to, or within the reach of the diligent attention and observation of the buyer, [then] the seller is under a duty to disclose them to the buyer." The outstanding balances on the notes were not known to the buyer despite the fact that the trust deeds had been recorded and were a matter of public information. The court reasoned that the broker may be liable "for mere non-disclosure since his or her conduct in the transaction amount to a representation of the non-existence of the facts which he has failed to disclose."

The court reasoned that buyers should be made aware of this information before they go to the expense of entering into an escrow. Despite strenuous arguments to the contrary, the court found that the duty of confidentiality to the seller regarding financial information was outweighed by the duties to disclose facts affecting the desirability and marketability of the property. The existing debts were deemed material. The court found that the brokers and seller should have disclosed that the purchase price would require the approval of two or more lenders in the listing itself.

In light of this ruling and the movement of the courts toward finding brokers liable for the damages of buyers who cannot complete a sale, brokers should pay attention to their listings and be aware of potential liability.

Ways to Avoid Fair Housing Complaints

- Ensure that your office policies are fair and are applied consistently
- Write down your fair housing policy. Remind your staff about it periodically and publicize it to customers and prospects.
- Identify a point person who will handle any complaints.
- Train you staff on fair housing. Include receptionist, sales associates and brokers.
- Have a fair housing specialist review your advertising and outreach for potential fair housing concerns.
- Design marketing strategies to include media outlets that reach your entire community, including people with language barriers, people with disabilities and people of color.
- Take corrective action when you identify a potential problem and immediately reinforce the correct method of operation with all of your staff.
- Seek frequent feedback from customers and prospects on the service they are receiving.

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Make Your Business 'Green'!

As companies adopt changes to become more efficient, secure and environmentally friendly, one often used tool is e-signature technology for document routing and signing online. Real estate companies, such as brokerages, associations and other real estate professionals are taking advantage of the ten-year-old **ESIGN Act** that confirms the validity of e-signatures on contracts and documents.

If it has been a while since you have looked at electronic signature technology, it may be worthwhile to take another look. Electronic signature platform providers, like **DocuSign**, have taken strides to address benefits and concerns related to ease of use and security.

The e-signature platform providers typically offer one or more security measures to authenticate the sender and verify that the document has not changed since it was signed. With real-time visibility into the e-sign process, **DocuSign** shows when and by whom documents were sent, viewed and signed—providing an electronic audit trail as proof.

Most electronic signature solutions offer at least the following benefits:

Save time and money. Eliminate paper—no more printing, scanning or faxing. No more driving across town to get a signature.

Gain access virtually anywhere. Documents are digitally stored online so they can be retrieved from anywhere, anytime. All that the parties typically need is a computer or mobile device with an Internet connection.

It's green. Reduce paper and toner usage. With an online solution, there is no need to waste paper while printing documents that need to be signed, and they can be stored electronically as well, adding to a reduction in paper consumption.

Control the sales process. Gain complete visibility and control of the signing process. Know who signed what and when. Senders can even automate the routing process with signing reminders and document expiration dates

NOCBOR Events

December
January
February

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3 11:30 a.m. WCR Christmas Luncheon White Lake Oaks	4
6 9:30 a.m. – 3:30 p.m. 2010 Con-ed & COE Training Jack Waller	7	8 10 a.m. Backdoor Workshop "REALTOR® Re-Invention Forum on Short Sales"	9 9 a.m. Membership Services 6 p.m. Backdoor Workshop "Realcomp Photo Shop"	10 10 a.m. Backdoor Workshop "Excel for REALTORS®"	11
13 9:30 a.m. Education/Cultural Diversity 11:30 a.m. Gov't Affairs	14 9 a.m. Technology 9:30 a.m. – 3:30 p.m. 2010 Con-ed & Cathy Siders	15 1:30 p.m. BODs Mtg.	16 9:15 a.m. Grievance 10 a.m. Backdoor Workshop "iPhone Focus Group"	17	18 9:30 a.m. – 3:30 p.m. 2010 Con-ed Bill Haviland
20	21 6-9 p.m. 2010 Con-ed Gerald Hoopfer	22	23 6-9 p.m. 2010 Con-ed Gerald Hoopfer	24 OFFICE CLOSED MERRY CHRISTMAS	25
27	28 9:30 a.m. – 3:30 p.m. 2010 Con-ed & COE Training Jack Waller	29	30 9:30 a.m. – 3:30 p.m. 2010 Con-ed & Cathy Siders	31 OFFICE CLOSED HAPPY NEW YEAR	1
3	4	5	6 9:30 a.m. – 3:30 p.m. 2010 Con-ed Bill Haviland	7	8
10 9:30 a.m. Education/Cultural Diversity 11:30 a.m. Gov't Affairs 6-10 p.m. (NEW) Pre- License Class	11 9:30 a.m. Technology 10 a.m. Workshop "Blackberry Focus Group"	12 6-10 p.m. Pre- License Class	13 9 a.m. Membership Services	14 6-11 p.m. "An After Holiday Party" @ Radisson Kingsley Inn, Bloomfield Hills.	15
17 6-10 p.m. Pre-License Class MARTIN LUTHER KING, JR. Day OFFICE CLOSED	18 9:30 a.m. – 3:30 p.m. 2010 Con-ed Bill Haviland	19 6-10 p.m. Pre-License Class	20 9:15 a.m. Grievance	21	22
24 6-10 p.m. Pre-License Class	25	26 1:30 p.m. BODs' Mtg. 6-10 p.m. Pre-License Class	27	28	29
31 6-10 p.m. Pre-License Class	1	2 6-10 p.m. Pre-License Class	3	4	5
7 6-10 p.m. Pre-License Class	8 9:30 a.m. Technology	9 6-10 p.m. Pre-License Class	10 9 a.m. Membership Services	11	12
14 9:30 a.m. Education/Cultural Diversity 11:30 a.m. Gov't Affairs 6-10 p.m. (New) Pre- License Class	15	16 6-10 p.m. Pre- License Class	17 9:15 a.m. Grievance	18	19
21 (NEW) Pre- License Class	22	23 1:30 p.m. BODs' Mtg. 6-10 p.m. Pre- License Class	24	25	26
28 6-10 p.m. Pre- License Class					

MAR Leadership-Detroit

Support NOCBOR Affiliate Members

Bankston, Jason (First American Title Insurance)	248-789-6371
Barnett, Larry (Attorney at Law)	248-673-1099
Bartus, Barb (Watson Group Financial Corp)	248-666-2700
Becker, Jeff (America's Preferred Home Warranty)	800-648-5006
Budzynski, Lindsey (e-Title Agency Inc.)	248-502-3075
Chamberlain, Craig (Ross Mortgage Corp)	248-547-4700
Felix-Smith, Laura (Seaver Title)	248-338-7135
Fitzpatrick, James (Fifth Third Bank)	248-625-3142
Gerhard, Grant (Summit Funding, Inc)	248-334-9400
Hill, Cheri (Bank of America)	248-666-3400
Jannett, Jeff (Shore Mortgage)	800-678-6663
Jorgensen, Cory (Pillar To Post Home Inspection)	248-396-0296
LaPorte, Jeff (The Home Team Inspection)	248-366-6245
Leinenger, Donna (Seaver Title)	248-338-7135
Linnane, Jim (Wells Fargo Home Mortgage)	515-213-4291
Lucas, Ron (Troy Abstract & Title Agency)	248-989-1100
Morrow, Mick (Professional Mortgage Assoc)	248-623-2280
Porritt, James Jr. (Attorney At Law)	248-693-6245
Proctor, Michael (Ross Mortgage Corp)	248-931-1018
Rose, David (Ross Certified Home Inspection)	248-625-9555
Ross, Timothy (Ross Mortgage Corp)	248-547-4700
Schwartz, Doug (Kased Law PLC)	877-544-3320
Seaver, Phil (Seaver Title)	248-338-7135
Segard, Robin (North American Home Warranty)	248-978-4474
Seibert, Brian (Watson Group Financial Corp)	248-666-2700
Stonehouse, Keith (Franklin Title Agency)	248-564-4022
Szott, Mary Lou (Title Express, LLC)	248-855-1445
Taylor, Cindy (Professional Mortgage Assoc)	248-623-2280

Legal Q & A

Q: I am representing a buyer in connection with the purchase of a house from a seller-couple. One week before the scheduled closing the seller-husband suffered a stroke that left him permanently disabled. The sellers now want to back out of the sale due to the husband's condition. The buyer still expects to close and is willing to give the sellers some more time before closing. The Sellers have rejected this proposal. The buyer is now considering filing a lawsuit against the seller asking the court to enforce the contracts against the sellers. Would a court do this?

A: While it is true that the buyer and sellers have a binding contract, it is probably unlikely that a judge would immediately order the sale of the property due to the circumstances in this matter. A judge is more likely to either order breach of contract damages-presumably, the difference between the sale price and the fair market value of the home, if any, or provide a reasonable period of time for seller-couple to remain in the house prior to closing.

Q: I am representing a buyer in the purchase of a home. I have referred the Buyer to a moving company and I will be receiving a referral fee from this company. Is this a violation of RESPA?

A: NO. RESPA regulates "settlement services" related to the making of a federally related mortgage loan. Services that are provided after closing such as moving services are not considered "settlement services: as defined by RESPA.

Straight Talk

NOCBOR requested REALTOR® Appraiser **Brian Kirksey** to comment on appraisal issues. Brian is a NOCBOR Director and serves on the MAR Council of Real Estate Appraisers (MiCREA), and also was appointed as a member of the Michigan Board of Real Estate Appraisers by Governor Granholm. Following are his comments:

Although the HVCC has sheltered the appraiser from the loan originator, REALTOR®, borrower and purchaser, it has given incredible power to the AMC and underwriters, which can easily influence the appraisal based upon underwriting rules and arbitrary guidelines.

The largest problem facing appraisers is that bank underwriters are constantly changing the rules of the game. A good example is the infamous 90-day rule, in which the banks require appraisers to base their opinion of values on sales that occurred within the 90 days before the appraisal.

Imagine appraising a lakefront home in February, how many lakefront sales are available to use that sold in the 90 days before that? Or, how about that same lakefront house appraised for purchase in April.

There are dozens of rules like this floating around; some require the use of REO sales that may not have been relevant. Some rules even require appraisers to use sales that are closer in sales date, than square footage or design. Every bank and Appraisal Management Company (AMC) has different rules, so there is a lack of uniformity across the board.

Another important distinction of an appraiser is that I am not determining an opinion of value for a specific buyer, but rather a market of buyers and sellers. So although this buyer is willing to pay more for this specific property does not mean that value is reflected in the market of buyers and sellers.

The lenders love a certain statistic called the "Case-Schiller Index." This basically measures the increases/decreases of a metropolitan area. Problem is, it groups the Detroit MSA together, so Detroit, Livonia, Lake Orion are all together like a big happy family. Although Realcomp may say all is clear, the lender who is reading the Case-Schiller is saying, "Sure does look bad over there in SE Michigan."

Putting this all in context, remember that the appraiser has the most liability in this transaction. We are constantly being sued, threatened with license sanctions and fines, and being "blacklisted" by lenders. For instance, an appraiser that stands up for their appraisal because they believe they are right will often be taken off a lender's list, and sometimes reported to a separate organization's Master "blacklist" called a MARI Report.

A way all of us can work together is for REALTORS® to look at comparable sales before submitting an offer. When I say comparable, I mean comparable to the subject, not to the price you want it to sell for. What are similar homes selling for in the last 3 months? If there are not similar homes in the last 90 days, what is the major difference between the subject and sales of the last 90 days? By placing yourself in the appraiser's shoes and the data they are using, can you see a problem with the offer price?

NOCBOR Salutes Its REALTOR® Designees!

November has been designated by the National Association of REALTORS® as the Annual REALTOR® Designations Month. Designations are available for professionals who want to excel in real property and land use consulting, commercial sales, residential sales, management and brokerage, appraisals, property management, counseling and legal issues, leadership, industrial areas, and buyer representation. The following NOCBOR members have fulfilled and completed additional real estate education programs to achieve professional designations/Certifications:

Linda Abraham, ABR, e-PRO	John Clements, GRI	Michael Heffeman, GRI, CRS, ABR	Nancy Meininger, GRI
Terrence Abraham, GAA	Alicia Cloutier, ABR	Lisa Hendricks, GRI	Patricia Meixell, ePRO
Bruce Abramson, GRI, ABR	Bruce Clute, ABR, SFR	Mary Henry, SFR	Karen Mendrygal, SFR
Kathleen Adams, CRS,	H. Richard Coffey, GRI	Shawn Hermansen, e-PRO	James Merritt, GRI, CRS
Timothy Adams, GRI	Jesus Concepcion, ABR	Ann Hernandez-Gabler, ABR	Theresa Myers, GRI
Robert Agnello, GRI	Christopher Conflitti, SFR	Maureen Herron, GRI	Thomas Michael, GRI
Sharon Albrecht, GRI	Shirley Coronado, e-PRO	Patricia Hespel, GRI	Ronald Miller, GRI, ABR, SFR
Amy Albright, CRS, GRI, ABR, SRES	Norm Cristea, CCIM	Sharyn Hill, CRS, GRI	Denise Misaras, GRI
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Jeremy Alexander, SFR	Evan Cunningham, SFR	Robert Hintz, GRI	Linda Mladenoff, CRS,
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