



Impact



Sally Bell
NOCBOR President

NOCBOR members, I'm proud to serve as the 2023 President of this outstanding Board of Realtors®, and following in the footsteps of **Ann Peterson, Steve Stockton** and **Madeline Dishon**, will not be an easy task, but the support of your Executive Vice President Pat Jacobs, and her capable staff, Millie, Tonya, Kate and Janet, along with your Board of Directors shall allow me this privilege and opportunity.

Our NOCBOR Committee members, serving our communities and its members, continue to strengthen our industry, from political to charitable endeavors, we turn out excellent results, and I would ask you to volunteer to further your profession, meeting members, making new friends and giving back to the industry that supports you.

Many of us just returned from two days in Grand Rapids at the MR® Achieve meeting to inform and educate ourselves to better our industry and its membership. NOCBOR has numerous classes and courses, mostly free to members, to share valuable information and techniques. We all make choices, knowledge is power. They cannot take it away from you! Schedule a time for these opportunities.

2023 is very real and will present challenges. This year is no different. Work hard and adjust to the demand for our services. The consumer needs us and we're equal to the job. As I look back to my nearly 50 years and 18%, yes 18% interest rate, I'm still here and so are we Realtors®.

Real estate drives the economy, and we'll all work together to see it survive. 40 year mortgage, maybe; creative finance for first-time homebuyers. Get involved you might be the one with a great new idea.

You are a member of the National Association of Realtors®, the largest trade organization in the United States, and as a Realtor® you subscribe to a Standard of Practice and Code of Ethics. Honor, Integrity, Ethics and Cooperation. Where do you stand?

One of the speakers at the Grand Rapids meeting talked about many things, one was gratitude. Truly grateful for being a Realtor® these past 50 years and proud to serve as your 2023 President.

As a Realtor®, we agree to cooperate, just what does this mean? Showing a property, sending a purchase agreement to the listing brokerage and never hearing from or seeing that agreement again. That seems to be the method of operation these days; the lack of civility, and courtesy seems to be the norm, instead of the exception.

There's a lot of talk about old school, just what is old school? The buyer's agent and the seller's agent meeting, in person, representing their clients. We are looking to find the pony in a transaction, and sometimes it's not cut and dry.

Old school, we knew how to qualify a buyer, not just take a piece of paper stating this buyer qualifies, etc... and assuming it's correct two months later, find out that they are denied the mortgage and the earnest money deposit is in question.

Old school, we read the purchase agreements, and knew the difference, all purchase agreements are not created equal. We meet in person with the buyer, the seller and explain the documents, see them sign, answer questions, avoid issues in advance, to discuss agency, seller's disclosure forms, lead based paint and assist in many, many ways with suggestions and a shoulder, as needed.

Old school, we knew each other and our brokerages, and we cooperated to the completion of the transaction. We went to the closings and spent the time explaining the documents that needed to be signed, prior to the closing, so your clients understood what was happening during the closing.

Old school, not so bad. Families had their doctors, insurance agents and real estate agents and we worked with families, and their children, when they were ready to buy. As a Realtor® you're not just licensed by the state. You're a member of NOCBOR and hold a higher standard in the real estate industry.

The term Realtor® has come to connote competency, fairness and high integrity resulting from adherence to a lofty ideal of moral conduct in business relations. No inducement of profit and no instruction from clients ever can justify departure from this ideal.

In the interpretation of this obligation, Realtors® can take no safe guide than that which has been handed down through the centuries, embodied in the Golden Rule, "Whatsoever ye would that others should do to you, do ye even so to them."

Accepting this standards as their own, Realtors® pledge to observe its spirit in all of their activities, whether conducted personally, through associates or others, or via technological means, and to conduct their business in accordance with the Code of Ethics of the National Association of Realtors®.



2023 OFFICERS

President, Sally Bell, GRI 586-929-1114
 President-Elect, Jason Sakis, J.D. 696-6000
 Treasurer David Kimbrough, 625-5700
 Secretary Marcy Soufrine, GRI, 360-2900

BOARD OF DIRECTORS

Pam Bradshaw, CRS, GRI, e-PRO, SFR 505-7005
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 Katie Balkwell Director, Special Projects
 Janet Sneckenberger Director, Finance
 Millie Traylor Director, Member Services
 Tonya Wilder Executive Assistant

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 Membership Services David Niezgoda
 Nominating Ann Peterson, ABR, GRI, SRES, e-PRO
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 Ethics Mary Rettig, ABR, GRI, MRP, SRES
 Kathleen Sanchez
 Grievance Paul Carthew, JD

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 David Kimbrough 625-5700
 Marcy Soufrine, GRI 360-2900
 Steve Stockton, SRES 360-2900

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Mary Rettig, ABR, GRI, SRES, e-PRO
 Ann Peterson, ABR, GRI, SRES, e-PRO

NAR® DIRECTORS

Ann Peterson, ABR, GRI, SRES, e-PRO
 Steve Stockton, SRES

MR® DELEGATES

Sally Bell, GRI
 Jason Sakis, J.D.

Board of Directors December 2022

MOTION CARRIED to approve Twenty-Four (24) Primary Realtors®; Four (4) Secondary Designated Realtors® and One (1) Affiliate.

MOTION CARRIED that NOCBOR will invest in a tree planting event in recognition of its deceased past Presidents.

MOTION CARRIED to elect **Madeline Dishon** as NOCBOR Director for a term of one (1) year.

MOTION CARRIED to elect **Mary Rettig** as NOCBOR Director for a term of one (1) year.

MOTION CARRIED to elect **Ray O'Neil** as Realcomp Shareholder Governor, 2023-2025.

MOTION CARRIED to elect **Mary Rettig** as 2023 Realcomp Shareholder Designee.

MOTION CARRIED to elect **Ann Peterson** as 2023 Realcomp Shareholder Alternate Designee.

MOTION CARRIED to elect **Matt Diskin, David Kimbrough, Marcy Soufrine** and **Steve Stockton** as members of 2023 Realcomp User Group.

Board of Directors January 2023

MOTION CARRIED to approve Fifty-Three (53) Primary Realtors®; and Two (2) Affiliates.

MOTION CARRIED that NOCBOR not accept the amended proposal of the Greater Metropolitan Association of Realtors® dated January 4, 2023.

MOTION CARRIED to reaffirm the authority of Realcomp Shareholder designees to vote, on behalf of NOCBOR, on existing Realcomp issues.

In Memoriam

Diana Proctor, (Oakland County Real Estate), long-time NOCBOR member, and mother of **Michael Proctor** (Michael John Proctor) and **Stephen Proctor** (Unique Homes & Properties) passed away on December 20, 2022. Sincere sympathy and blessings to the Proctor family.

NOCBOR member **John Kersten**, owner of CENTURY 21 Town & Country passed away on January 18, 2023. Deepest sympathy and many blessings to the Kersten family.

MR® Selects Ann Peterson

Each year, Michigan Realtors® select numerous members, who have an interest developing their leadership skills, to participate in their State Leadership Academy.

The purpose of the MR® Leadership Academy is to develop leaders who have demonstrated leadership potential through job related and community activities, creating a network of industry experts across the state who are actively involved in improving our profession.

NOCBOR 2022 President **Ann Peterson** is among 14 chosen Realtors® to actively participate in the MR® Leadership Academy. Congratulations, Ann!

NOCBOR Members Serving On 2023 NAR® Committees

NOCBOR is proud to announce that the following members have been appointed to serve on 2023 Committees of the National Association of Realtors®:

Ann Peterson

Leading Edge Advisory Board
Steve Stockton
 Resort & Second Home Real Estate

NORTH OAKLAND COUNTY BOARD OF REALTORS®,
 4400 West Walton | Waterford | MI | 48329
 Phone (248) 674-4080 | Fax (248) 674-8112
 E-mail: info@nocbor.com
www.nocbor.com

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.

Meet Michigan Realtors® Leadership Academy Class of 2023



Andrea Belding
Montcalm County Association



Suzette Deaux
Greater Kalamazoo Association



Kevin Hultgren
Greater Metropolitan Association



Mark Oegema
West Michigan Lakeshore Association



Ann Peterson
North Oakland County Board



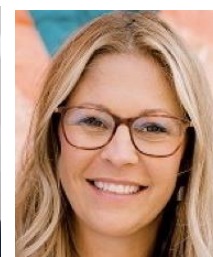
Donald Putkela
Livingston County Association



Linda Sherwood
Water Wonderland Association



Gino Tozzi
Grosse Pointe Board



Melissa Vandercook
Jackson Area Association



Michael VanderWoude
Greater Regional Alliance



Todd Waller
Ann Arbor Area Board



Wanda Williams
Greater Lansing Association



Lisa Wright
Southwestern Michigan Association



Achieve 2023 January 26-27, 2023 Grand Rapids

As the premiere leadership event of the Michigan Realtors®, Achieve provides leaders of every level with the tools needed to be the change they want to see in their local associations, offices, and communities.



(L-R) Steve Stockton, Natalie Rowe, 2023 MR® President, Ann Peterson, David Kimbrough, Christopher Germain, MR® Treasurer & Jason Sakis, NOCBOR President-Elect (Front) Sally Bell, NOCBOR President & Sandi Smith MR® President-Elect

NOCBOR Members Serving On MR® Committees

NOCBOR is proud to announce that the following members have been appointed to serve on Committees of the Michigan Realtors®:

Faye Baker

Fair Housing/Equal Opportunity

Matthew Diskin

Mi Council of Real Estate Appraisers

Camille Elsea-Peterek

Broker Summit Task Force

David Kimbrough

Public Policy & Fair Housing/EO

Brian Kirksey

Mi Council of Real Estate Appraisers

Ursel Mayo

MR® Scholarship Trustees

Ann Peterson

Public Policy

Kimberly Pfeiffer

Fair Housing/Equal Opportunity

Steve Stockton

RPAC Trustee

Holly Rachel

Young Professionals Network Task Force

Phil Seaver

Public Policy

NOCBOR Installation & Awards Luncheon

January 10, 2023



*Thanks to everyone who attended
the luncheon held at Petruzello's
2022 Awards Recipients:*

Affiliate-Of-The-Year, Mark Gelbman (Caliber Home Loans)

Broker-Of-The-Year, Saumik Amin (Amin Realty)

Distinguished Services, Ann Peterson (Ann Peterson Realty Services)

Humanitarian-Of-The-Year, Darrel Hudiburgh (Real Estate For A Cause)

Rookie-Of-The-Year, Jessica Cech (Berkshire Hathaway Michigan)



NORTHERN MICHIGAN UNIVERSITY
CONTINUING EDUCATION AND WORKFORCE DEVELOPMENT



Save the Dates! - April 2023

Appraiser Continuing Education Offerings at NOCBOR

Registration is now open

April 19, 2023: USPAP & MI Law - 9 hrs.

April 20, 2023: URAR & USPAP - 7 hrs. - **NEW CE course**

April 21, 2023: Past, Present & Future of the Mortgage Appraisal - 7 hrs.

April 22, 2023: Desk Appraisal Review - 5 hrs.

For the complete schedule or to register, visit NMU [website](#).

See complete course descriptions [here](#).

Courses must meet a minimum number of students.

*As we begin holding live classes again it is important that we have student enrollment that supports the cost of bringing the classes to your town, if you are considering attending, please sign up sooner than later.

For the complete schedule or to register, visit NMU [website](#), or email: conteduc@nmu.edu.

Courses must meet a minimum number of participants.

Appraisal Data Collectors

Some appraisal management companies (AMCs) now send “data collectors” to take video, pictures and measurements of properties instead of an appraiser. They may use cameras or applications from smart phones. The data is then sent to the AMC who determines whether an appraisal is necessary or whether the financier will grant a waiver to the appraisal requirement. If an appraisal is required, the appraisal company shares the data with an appraiser who generates the appraisal.

Traditionally, appraisers collect all information they use in an appraisal. Beginning in 2019, Freddie Mac, a quasi-government company that guarantees and helps fund mortgages for home purchases, started a program called **property data report (PDR)** and a pilot program to research the efficacy of separating the data collection from the appraisal. Fannie Mae has since followed suit. These pilot programs are not nationwide, yet, but they will likely expand. The intent is to make data collection more standardized, to reduce costs and to further ensure impartial and objective appraisals.

Data collectors are people hired by an AMC, not the appraiser. To date, there are no federal or state regulations on data collectors, though Freddie Mac requires that they have a background check, but does not specify what that should be. Appraisers are required to have a background check, and Realtors® have the NAR Code of Ethics, local board oversight, as well as a tight-knit community of professional colleagues to observe and censure bad behavior. This lack of oversight for data collectors means that the consumer cannot assume a minimum level of professionalism and should vet the data collector who will enter their home.

Some companies have recruited Realtors® to act as data collectors. This provides an opportunity for some extra income

and leverages the agent’s market expertise. However, legal grey areas remain and are not yet clear. Before entering work as a data collector, one should investigate these legal questions and discuss with their broker:

*Does applicable state law allow the agent to enter a home to perform data collection pursuant to the broker’s license or otherwise?

*Could the agent or broker be legally liable if the data is not collected correctly, whether with a third-party application or not?

*Should an agent that is a party to the seller or buyer in the transaction be allowed to collect the data?

*Does the agent’s insurance provide coverage for data collection work?

What consumers do if they are expecting an appraisal:

*Ask their lender whether they use an AMC and if the AMC will use a data collector or not.

*State laws require background checks on particular background information for appraisers, but the same is not true of data collectors. Ask your lender whether they or the AMC have a policy requiring updated background checks of data collectors and whether one was conducted.

*Finally, accompany the data collector as they document your property and ask for a copy of any videos, pictures or measurements.

*Always remember your safety tips!

Photography services available!

Headshots from \$50
Real Estate photos from \$125
Additional services available!

Please reach out for further info:
989.980.4620
justin@justinpalmerphotography.com



Justin Palmer
P H O T O G R A P H Y



“We Are Where You Want To Be!”

2023 NOCBOR Leadership Team

Officers

Sally Bell, President, Jason Sakis, President-Elect, David Kimbrough, Treasurer, Marcy Soufrine, Secretary, Ann Peterson, Past President

Board Of Directors

Pamela Bradshaw, Paul Carthew, Brenda Davis, Bob DeVore, Madeline Dishon, Joan Falk, Cheryl Gates-Beers, Rick Linnell, Kristine McCarty, David Niezgoda, Ray O'Neil, Holly Rachel, Mary Rettig, Jason Sakis and Steve Stockton

Budget & Finance

Jason Sakis, Chm., David Kimbrough, V.C., Sally Bell, Ann Peterson and Marcy Soufrine

Education/Technology

Rick Bailey, Chm., Bob DeVore V.C., Marsha Armstrong, Adriana Barrington, Mary Beckerman, Shawna Brissett, Cheryl Bruce, Darwin Conley, Enid Fanfair, Dana Fox, Mark Gelbman, Lee Jaffke, Charles Laird, Frostie Owen, Cynthia Payton Hines, Evduza Ramaj, Jason Sakis, Jamie Scheett, Steve Stockton, Peter Toering, and Cathy Weller

Government Affairs

Mary Rettig, Chm., Ann Peterson, V.C., Sally Bell, Sheila Cain, Eva Cantrella, Brenda Davis, Bob DeVore, Gerald Hoopfer, Darrell Hudiburgh, Jerry Khami, David Kimbrough, Harlen Lantz, A. JoAnn Lotsis, Albert Mansour, Shadia Martini, Ursel Mayo, Nick Najjar, Holly Rachel, Jamie Scheett, Grant Spencer, Steve Stockton, Joseph Tinpan and Joe White

Grievance

Paul Carthew, Chm., Darwin Conley, V.C., Debbie Carter, Laura Fletcher Riege, Darrell Hudiburgh, Hollie Kotwicki, Mark Kulka, Kristine McCarty, James Mirolli, Denise Misaras, Tom Nelson, Keith Reynolds and Lynn Swanson

Membership Services

David Niezgoda, Chm., Mary Katsiroubas, V.C., Brenda Davis, James Gillen III, Natasha Graham, Brendan Hamlin, Stacey Kraft, Jennifer Rygalski, Jamie Scheett, Grant Spencer, and Steve Stockton

Nominating

Ann Peterson, Chm., Steve Stockton V.C., Brenda Davis, David Kimbrough, David Niezgoda, Holly Rachel and Jamie Scheet

Realcomp Governors

Madeline Dishon and Ray O'Neil

Realcomp Shareholders Designees

Mary Rettig and Ann Peterson

Realcomp User Group

Matt Diskin, David Kimbrough, Marcy Soufrine and Steve Stockton

Professional Standards Hearing Panel

Angela Batten, Pamela Bradshaw, Brenda Davis, Sue Dendler, Joan Falk, Cheryl Gates-Beers, Gerald Hoopfer, Lynn Kacy, Bruce Krol, Harlen Lantz, John Lafferty, Mike Licavoli, Jeanette Magnes, Chris Mersino, David Montgomery, Paul Mychalowych, Thomas Neveau, Lucille Pesek, Tammy Schuh, Alyce Smith, Liz Stevenson, Steve Stockton and Charles Stoner.

Arbitration Chairmen

Kay Pearson
Madeline Dishon

Ethics Chairmen

Mary Rettig
Kathleen Sanchez

Committee Mission Statements

EDUCATION/TECHNOLOGY/DIVERSITY - The 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 multicultural community through a commitment to education awareness, and an appreciation of others, and to communicate technology resources to NOCBOR members to drive their productivity.

GOVERNMENT AFFAIRS - To promote to NOCBOR members education, awareness and involvement in the legislative process; to guard and promote the interests of the real estate industry before all legislative bodies (Federal, State and local) and perform other duties pertaining to legislation affecting real property and the licensing act. To develop and promote an annual fundraising program for the solicitation of political contributions. To interview political candidates for public office and recommend endorsement and/or financial support to local Board of Directors for their endorsement to the Realtors® Political Action Committee of the Michigan Realtors®.

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.

(NOCBOR members interested in participating on a Committee or serving on a Special Task Force, please contact Tonya Wilder, Executive Assistant, tonya@nocbor.com)

Thank You NOCBOR Volunteers!

Support Your NOCBOR Affiliates

Bankston, Justin (Fidelity National Title)	248-378-6474
Barnett, Larry (Attorney At Law)	248-625-2200
Bartoni, Ryan (Professional Residential Estimators)	313-828-0861
Bartus, Barb (Michigan First Mortgage)	248-666-2700
Beemer, Matthew (Pillar To Post)	248-767-4815
Brosnan, Brenda (CrossCountry Mortgage)	248-515-3855
Bruce, Cheryl (ATA National Title)	248-338-7135
Carrier, Melissa (CrossCountry Mortgage)	248-284-5576
Davis, Ernest (Home King Inspection Service)	248-288-4770
Eshelman, Derrick (Vanguard Title)	248-895-9644
Falconer, Drake (GVC Mortgage)	248-505-1815
Fox, Dana (Lake Michigan Credit Union-White Lake)	248-884-6600
Fox, Patrick (Home Warranty, Inc.)	989-640-3686
Garbrick, Alan (Stockton Mortgage Corporation)	248-582-6680
Gaulin, Alexander (Waterford Bank)	248-922-6913
Gelbman, Mark (Caliber Home Loans)	248-705-8431
Hudson, Matt (First American Title Co.)	248-789-6371
Iverson, Steve (Basements Plus)	248-926-6630
Jarvis, Beth (Title Connect)	810-347-4239
Katsiroubas, Mary (Bank of Ann Arbor)	855-910-2700
Kearns, Ryan (Win Home Inspections-Waterford)	248-621-0400
Kraft, Stacey Grava (Achoza Home Warranty)	248-303-7210
Linnell, Richard (Linnell & Associates)	248-977-4185
McGee, Jeff (Bank of Ann Arbor)	248-383-0220
McNally, Chelsea (Legacy Mortgage)	248-978-2796
Mickens, Ann (First State Bank)	248-225-1205
Morris, Jeannie (Transforming Spaces)	248-318-7195
Mustola, Mark (Value Check Inspections)	810-347-4239
Nannini, Joseph (Modern Title Group)	734-669-3100
Olczak, Nick (First State Bank)	586-601-4719
Opalewski, Heather (Titlecity)	248-912-6100
Pappas, Bonnie (Michigan First Mortgage)	248-320-3064
Pray, Chaz (Team One Credit Union)	810-730-2012
Rose, David (Rose Certification Inspections)	248-625-9555
St. Amant, Ron (Changing Places Moving)	248-674-3937
Sabatini, Joe (Choice Home Realty)	586-533-0143
Sasek, Luke (Cutco)	616-295-5537
Scheett, Jamie (Leading Edge Title Agency)	248-431-2594
Seaver, Phil (ATA National Title)	248-338-7135
Seibert, Brian (First National Home Mortgage)	855-910-2700
Spencer, Grant (Michigan First Mortgage)	248-721-6676
Stahl, Benjamin (SteeleMan Inspections)	248-455-4215
Thomas, Shane (Better Rate Mortgage)	586-260-2289
Turner, Sheila (Cislo Title Company)	248-410-8550
Vaughn, Natalie, (Legacy Title Agency)	248-913-2266
Vitale Plawewski, Jae (Stockton Mortgage Corp)	248-582-6680
White, Don (Genisys Credit Union)	586-764-1826
Wright, Joseph (Rocket Mortgage)	586-719-6517
Zetye, Lauren (Movement Mortgage)	248-840-0972

Legal Q & A

Q: I am currently listing a residential property for a client that has relocated to another state through the company for whom he works. I told him that I would fill out the Seller's Disclosure Statement on his behalf since he is out of town. Is this permissible?

A: Agents should **never** fill out the Seller's Disclosure Statement on behalf of their seller-client. If an error is later discovered, the agent may find herself in a position in which both the buyer and seller are pointing fingers at her.

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 real estate

Q: I represent a buyer who has made an offer of \$150,000 on a house listed at \$180,000. The listing agent called and told me that the sellers were rejecting the offer and that the sellers would take no less than \$170,000. My buyer then submitted an offer for \$170,000, which the sellers promptly accepted. Although everyone in this transaction is happy, my broker believes that the listing agent breached a fiduciary duty owed to the sellers by telling me the bottom-line price the sellers were willing to accept. Is my broker correct?

A: Potentially, Yes. Michigan case law has held that a broker representing a seller may not suggest to a purchaser that the seller will accept less than the stated price. *Harvey v Lindsay*, 264 Mich 118 (1933). Under your circumstances, unless the sellers gave their agent permission to disclose the minimum price that they were willing to accept, the listing agent may have breached a fiduciary duty owed to her sellers.

Q: My buyer client made an offer on a house listed by another company. The listing agent told me that he had called his seller and that the seller had accepted my client's offer. I never received the written acceptance and I have since found out that the seller entered into a contract with another buyer. My buyer believes that he should get the house because of the verbal acceptance of his offer. Is he correct?

A: No. The statute of frauds requires that a contract for the sale of real estate be in the form of a signed written document in order to be enforceable. Since the so-called acceptance came through verbal communications between the seller, the listing agent, and the buyer's agent and was never reduced to a signed writing, the contract is unenforceable. MCL 566.108.

Q: My church is selling some property it owns which is exempt from real property taxes. Will the deed be exempt from transfer tax?

A: No. The transfer of real property from a non-profit organization is not exempt from transfer tax. (*Q & A's are provided by Brad Ward, Esq & Brian Westrin, Esq.*)

Legal Hotline

800-522-2820

Local Market Update – December 2022

A Research Tool Provided by Realcomp



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.

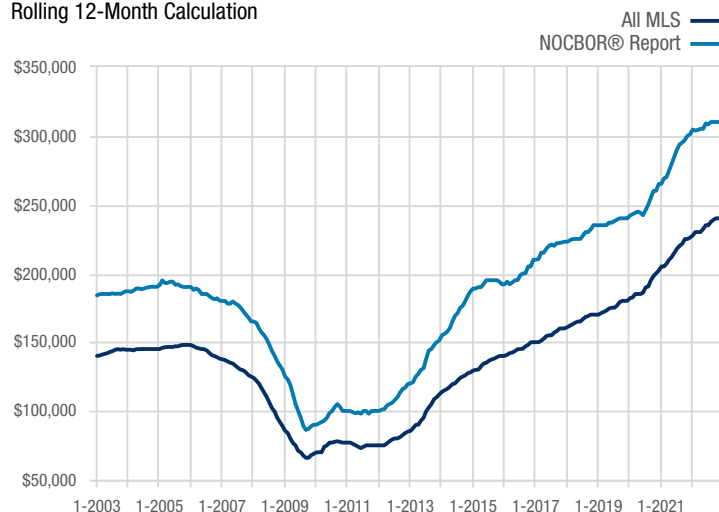
Residential	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	256	199	- 22.3%	5,824	5,479	- 5.9%
Pending Sales	283	190	- 32.9%	4,590	4,044	- 11.9%
Closed Sales	389	248	- 36.2%	4,582	4,092	- 10.7%
Days on Market Until Sale	28	33	+ 17.9%	24	23	- 4.2%
Median Sales Price*	\$288,000	\$255,000	- 11.5%	\$301,050	\$310,000	+ 3.0%
Average Sales Price*	\$364,838	\$302,989	- 17.0%	\$384,737	\$387,232	+ 0.6%
Percent of List Price Received*	99.0%	97.7%	- 1.3%	100.3%	100.1%	- 0.2%
Inventory of Homes for Sale	565	589	+ 4.2%	—	—	—
Months Supply of Inventory	1.5	1.7	+ 13.3%	—	—	—

Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	55	32	- 41.8%	1,000	956	- 4.4%
Pending Sales	52	34	- 34.6%	833	751	- 9.8%
Closed Sales	66	43	- 34.8%	824	784	- 4.9%
Days on Market Until Sale	26	49	+ 88.5%	23	24	+ 4.3%
Median Sales Price*	\$210,000	\$260,000	+ 23.8%	\$200,500	\$222,250	+ 10.8%
Average Sales Price*	\$331,930	\$304,765	- 8.2%	\$259,370	\$286,470	+ 10.4%
Percent of List Price Received*	99.4%	97.2%	- 2.2%	99.6%	99.8%	+ 0.2%
Inventory of Homes for Sale	90	84	- 6.7%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

* 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.

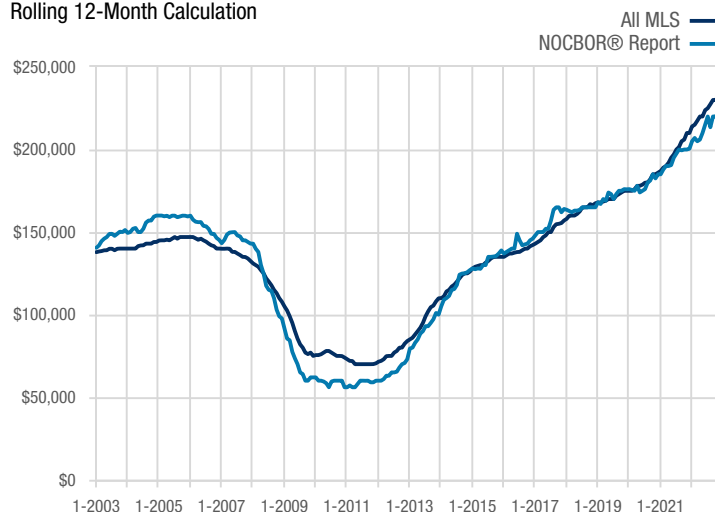
Median Sales Price - Residential

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.

Mortgages Made Easier

Fannie Mae & Freddie Mac will back bigger mortgages this year, up to \$726,200 in most of the U.S., a 12.2% increase. In higher-cost areas, such as San Francisco, Los Angeles and Washington, D.C., the limits will increase to \$1,098,300, topping seven figures for the first time.

The caps took effect on January 1, 2023. The move will make it easier and cheaper for some first-time buyers to get a loan, since conforming loans require lower credit scores and down payments. (NAR)

Oakland County Offer Affordable Housing

Oakland County is using a portion of its federal funding allocation from the U.S Department of Housing and Urban Development to provide \$1 million in grants for the development of Affordable Housing.

The grants can be used for new construction, acquisition, rehabilitation or preservation of affordable rental housing. The program will focus on housing that also offers access to supportive services and sustainability including walkability to jobs, grocery stores and public transportation.

To qualify, rentals must be affordable for households at or below 60% of Area Median Income (AMI), which is approximately \$53,700 for a family of four in Oakland County.

For information on funding and qualifications, go oakgov.com/rentaldevelopment or contact Oakland County Neighborhood & Development at nhd@oakgov.com or 248-858-0493.

Price, Price & Price!

Home-price growth is slowing down after a surge that sent home prices well above the peak hit during the housing bubble. Gains have tapered off since July, 2022. The S&P CoreLogic Case-Shiller National Home Price Index rose 9.2% in October from a year earlier, down from a 10.7% gain in the previous month.

The rapid slowdown comes as higher mortgage rates combined with the recent boom in prices pushed down home affordability to levels not seen since the early 2000s.

Despite the price-growth slowdown, homes are still overvalued. Real home prices have increased more than 20% above what economists think is a healthy level. Prices are still almost 40% higher than at the start of the pandemic. Moody's Analytics says nearly 60% of metro areas are still extremely overvalued.

Price gains have moderated the most in the West. The largest slowdowns have been in Seattle and San Francisco. Up just 0.6% and 4.5% from a year ago. (The Kiplinger Letter 1/19/23)



Commitment to Excellence (C2EX) from the National Association of Realtors® empowers Realtors® to evaluate, enhance and showcase their highest levels of professionalism. It's not a course, class or designation—it's an Endorsement that Realtors® can promote when serving clients and other Realtors®.

We are very proud to announce that there are now over 100,000 members participating in the NAR's Realtors® Commitment to Excellence (C2EX) program! This innovative engagement tool encourages participation in all levels of the Realtor® organization, and at no additional cost.

C2EX, a multiple award-winning platform, has recently earned a Silver Power of A Award in the Power of Industry/Professional Advancement category from The Center for Association Leadership (ASAE). ASAE's Power of A (association) Awards, the industry's highest honor, recognized the association community's contributions on the local, national, and global levels. C2EX was given this honor as a result of the outstanding accomplishments of associations and industry professionals who work tirelessly to solve problems and strengthen lives in the workforce, the economy, and the world.

Get started on your journey today by logging in to www.C2EX.realtor and taking any one of our 11 self-assessments to measure your proficiency in 10 aspects of professionalism (11 for brokers), ranging from customer service to use of technology. The platform generates a customized learning path and recommends experiences and resources to enhance your individual skillset.

Keep in mind, the journey doesn't end there. The Commitment to Excellence program evolves as industry standards and best practices evolve. As new content, reference and resource materials are added to the platform, Realtors® who have earned their C2EX Endorsement receive a notification inviting them back to engage and keep their skills and knowledge up to date.

Once a REALTOR® completes the Action Steps and Learning Prospects in their Realtor® C2EX Journey for a particular competency, they will be awarded one of the **C2EX Excellence Badges**: digital insignias provided as recognition of a Realtor®'s high level of achievement in one of the Realtor® C2EX Competencies. These success measures will allow Realtor®'s to promote their progress and receive encouragement along the way.

Be an advocate for the future of our industry. Be committed to excellence. Go to www.C2EX.realtor to get started with this award-winning program!

Disclose, Disclose, Disclose

Failure to adequately disclose can lead to serious legal issues and potential penalties. Historically, buyers did not have a lot of recourse when buying a home, leading to the term “caveat emptor,” meaning “let the buyer beware.” As a result of significant abuses, Realtor® organizations across the country, have taken steps to protect buyers by instituting disclosure laws and providing forms to help sellers make the process as easy as possible.

Although disclosure laws differ from state-to-state, there are two overlying principles:

If you have specific knowledge, you must disclose: If you know, they will be building a new freeway a block away in the next three years, that is a known fact that you must disclose. If you can see your driveway has cracks, disclose. Have an unpermitted mother-in-law suite on the back of your property, disclose. Have you done any upgrades? Disclose in detail. Tell your sellers to go through the questions on the disclosure forms and answer each as truthfully as possible.

If you genuinely do not know an answer, state, “Do not know”: For example, if the forms ask if you are aware of any asbestos in your listing and you genuinely do not know for sure (but might suspect), then you can state, “Do not know.” You are not required to go out and do research, you are only required to disclose what you actually know.

Here are the top categories that sellers must disclose:

What comes with the property?-Frequently, buyers will tour homes with the seller still in the residence. It might be hard to figure out what stays and what the sellers will be taking with them. For example, the range and any other built-in appliances typically stay, but freestanding refrigerators, washers and dryers are usually negotiable. Is the bookshelf unit attached, or will it go? How about the gazebo in the backyard?

Are there any significant defects?-Whether walls, floors, windows, foundations or any other structural parts of the home, the seller should be disclosing any known defects or items in poor condition.

Are there any hazardous materials or conditions?-Most disclosure forms ask if there is knowledge of any materials that are considered environmental hazards. For example, many homes built prior to the late ‘70s contained asbestos. Frequently, sellers have no idea whether their home contains asbestos or not.

Are there any disputes with neighbors or local municipalities?-Are there disagreements over the condition or location of fences, proximity of sheds to the property line or trees with overhanging branches? Disclose!

Are there any entities close to the property that might affect the value?-Think airports, industrial zones, military bases, training areas or munitions storage facilities refineries,

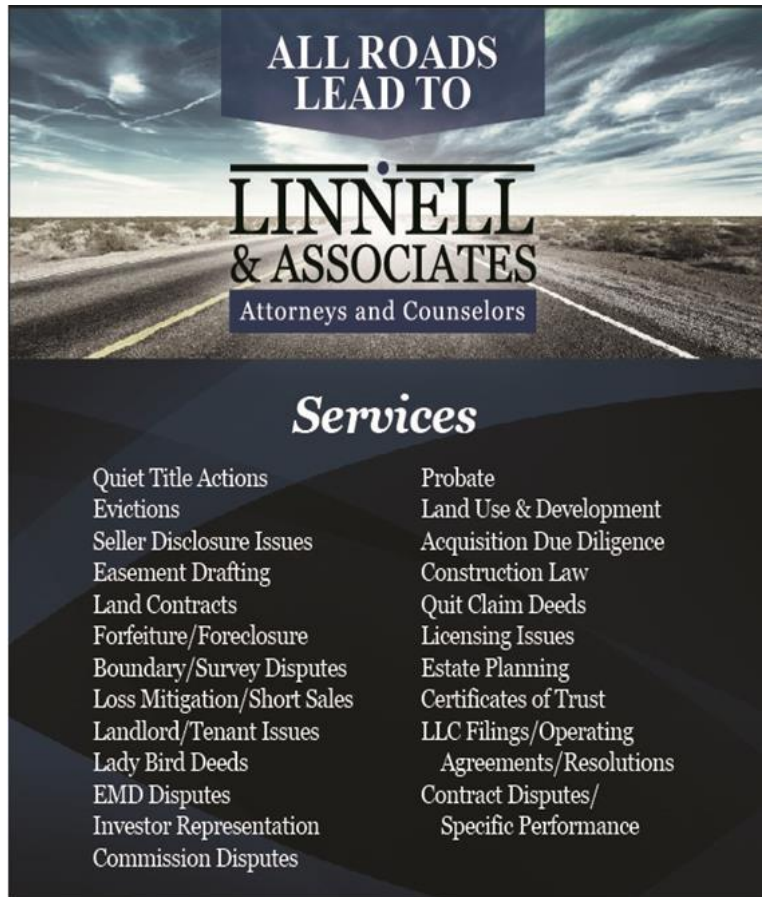
major trucking routes, Amtrack stations, rivers that occasionally flood.

Can you think of anything else the buyer should know?

This one is a catchall category that includes any-and-all information the buyer needs to know. If there is no specific question in the disclosures that covers an issue you know of, it’s best to disclose.

Additionally, if you received the home in a trust or are a landlord who has never personally lived in the home, you can declare that with the disclosure. Some states limit the disclosures required if the home is in a trust or is a probate sale and the person who lived in the house is now deceased.

When in doubt, disclose. A few minutes of writing it down can save you serious amounts of time and expense in court. You can guarantee one thing with absolute certainty: If you do not disclose everything, your neighbors certainly will. (*Carl Medford, Medford Team*)



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Quiet Title Actions	Probate
Evictions	Land Use & Development
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Easement Drafting	Construction Law
Land Contracts	Quit Claim Deeds
Forfeiture/Foreclosure	Licensing Issues
Boundary/Survey Disputes	Estate Planning
Loss Mitigation/Short Sales	Certificates of Trust
Landlord/Tenant Issues	LLC Filings/Operating
Lady Bird Deeds	Agreements/Resolutions
EMD Disputes	Contract Disputes/
Investor Representation	Specific Performance
Commission Disputes	

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Real Estate Transaction Coordinators help with the following:

Transaction Coordinators help with the following:

- Gathering necessary data, compiling fully executed purchase documents, and making note of important dates for the transaction
- Preparing introductions to go out to each involved party (including Stockton, the Title Company, the Buyers and Sellers, and the Listing agent for both Buyers and Sellers)
- Confirmation of inspections and Earnest Money Deposit
- Following up on inspection completion and ensuring that any required addendums are fully executed and shared with all necessary parties
- Appraisal task scheduling,
- And more...

What Others Are Saying:

"The BEST thing to happen to my business. When I first switched brokerages, I was very apprehensive about using a transaction coordinator as I have always done my own paperwork. That first deal with them was probably the smoothest transaction to date in my career."

The TCs have everything from step by step emails for sellers and buyers to check lists for lenders and title companies. There have been times when I was very scattered and Malinda reminded me of a document needed. I was unavailable so she asks the wording and types up the addendum. Then she sends it out for me (they can be as involved as you want). 9/10 I have agents compliment me on how wonderful Malinda and her team are. They are extremely knowledgeable and bring so much value to your business. Try them out for 2-3 transactions and you will never go back to doing to clerical work..."

— The Rebecca Realty Group

Let's talk.

Alan Garbacik

Branch Manager, NMLS: 652425

Mobile: 248.270.2759

Office: 248.582.6680

agarback@stockton.com

FOR INDUSTRY USE ONLY. Transaction coordination services provided by Contract2Closings, Inc. Contract2Closings is engaged as a Stockton vendor, but in order to take advantage of the realtor components of this service, you must separately engage with Contract2Closings for services. Transaction coordination services are meant to benefit the borrower as well as settlement service providers by facilitating communications and scheduling – they do not provide licensed lending or real estate services. Transaction coordination services are provided on all loan transactions closed with the Garbacik team from February 1, 2023 through June 1, 2023. Stockton Mortgage is an Equal Housing Lender; NMLS 8259.



**Jack Waller
NCI Associates
2023 Con-ed**

Virtual via Zoom only

**Thursday, March 9
Tuesday, May 23
Thursday, August 17
Tuesday, November 7
Monday, December 11**

In Person only

**Wednesday, April 5
Thursday, May 11
Wednesday, June 21
Tuesday, September 19
Friday, October 2**

9 a.m. – 3 p.m. (6 hours con-ed)

Course fee: \$40 member/\$50 non-member

Register at nocbor.com Location: NOCBOR

**Jack Waller
NCI Associates
2023 Con-ed**

Virtual via Zoom only

**Thursday, April 20
Tuesday, June 6
Wednesday, August 2
Tuesday, August 22 &
Thursday, August 24 (6 – 9 p.m.)
Wednesday, September 20
Wednesday, November 8
Tuesday, December 5**

In Person only

2121 Butterfield Center, Troy 48084

**Wednesday, March 8
Saturday, March 25
Tuesday, June 20**

In Person only

45800 Marketplace Blvd, Chesterfield 48051

**Tuesday, March 21
Monday, May 8
Monday, September 11**

all classes are 9 a.m. – 3 p.m. unless noted otherwise

Course fee: \$40 member/\$50 non-member

Register at teamnci.com

**Accredited Buyer
Representative**

Thursday, February 23 & Friday, February 24

"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, to see list of elective classes and dates go to

<https://middletontraining.com/specclass.html>.

*Qualifies for the NOCBOR one year 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



Senior Real Estate Specialist

Thursday, March 23 & Friday, March 24

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 one year interest free loan.

Time: 9:00 a.m. – 5:00 p.m.

Cost: \$250.00 (includes material and SRES Council annual dues)

Instructor: Lori Chmura

Register at nocbor.com Location: NOCBOR



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tonya@nocbor.com**

Free Workshops

Thursday, February 16 (1 p.m. – 2 p.m.)

"The Pitfalls of Lending"

Includes 1 hour elective con ed credit

Melissa Carrier, CrossCountry Mortgage

Friday, February 17 (10 a.m. – 12 p.m.)

"Back To The Basics"

Includes 2 hours elective con ed credit

Jamie Scheett

Wednesday, March 8 (9:30 a.m. – 12:30 p.m.)

"2023 Successfully Selling HUD Homes"

Includes 3 hours of elective con ed credit

Evduza Ramaj, Inside Realty

Wednesday, March 22 (10 a.m. – 12 p.m.)

"Back To The Basics"

Includes 2 hours elective con ed credit

Jamie Scheett

Thursday, March 30 (10 a.m. – 11 a.m.) VIA ZOOM

"New Construction & Vacant Land Financing"

Dana Fox, Lake Michigan Credit Union

Friday, April 14 (10 a.m. – 12 p.m.)

"Back To The Basics"

Includes 2 hours elective con ed credit

Jamie Scheett

Thursday, April 27 (10 a.m. – 11 a.m.) VIA ZOOM

"New Construction & Vacant Land Financing"

Dana Fox, Lake Michigan Credit Union

Wednesday, May 24 (10 a.m. – 12 p.m.)

"Back To The Basics"

Includes 2 hours elective con ed credit

Jamie Scheett

Thursday, May 25 (10 a.m. – 11 a.m.) VIA ZOOM

"New Construction & Vacant Land Financing"

Dana Fox, Lake Michigan Credit Union

Thursday, June 8 (9:30 a.m. – 12:30 p.m.)

"2023 Successfully Selling HUD Homes"

Includes 3 hours of elective con ed credit

Evduza Ramaj, Inside Realty

Thursday, June 29 (10 a.m. – 11 a.m.) VIA ZOOM

"New Construction & Vacant Land Financing"

Dana Fox, Lake Michigan Credit Union

Thursday, July 27 (10 a.m. – 11 a.m.) VIA ZOOM

"New Construction & Vacant Land Financing"

Dana Fox, Lake Michigan Credit Union

Thursday, August 31 (10 a.m. – 11 a.m.) VIA ZOOM

"New Construction & Vacant Land Financing"

Dana Fox, Lake Michigan Credit Union

Location: NOCBOR **Register: nocbor.com**

"Staging To Sell - What Every Agent Should Know!"

Agents attending the class will earn the
RESA (Real Estate Staging Association)
Certified Staging Advocate Designation!

11:30 a.m. – 2:30 p.m.

Thursdays:

March 16, 2023

June 15, 2023

September, 14, 2023

December, 14, 2023

NOCBOR Affiliate - Instructor: Jeannie Morris,
RESA Approved Instructor

Exclusively presented only at NOCBOR

Includes 3 hours elective con ed credit
lunch will be provided

\$40 Members/ \$50 Non Member

New Members Training & Code of Ethics

Virtual via Zoom Only:

Jack Waller, real estate educator and President of
NCI Associates, will provide NOCBOR members the
required 2 ½ hours of Code of Ethics training on the
following dates.

Friday, February 17

Monday, March 13

Thursday, April 13

Wednesday, May 17

Monday, June 19

Friday, July 21

Wednesday, August 16

Thursday, September 21

Tuesday, October 24

Friday, November 17

Friday, December 8

Classes begin at 9 a.m.

Course: Free

Register at nocbor.com **Location: NOCBOR**

Lori Chmura Middleton Real Estate Training 2023 Con-ed

Thursday, May 11

Thursday, August 17

9 a.m. – 3:30 p.m. (6 hours con-ed)

Course fee: \$50 member/\$60 non-member

Register at nocbor.com **Location: NOCBOR**

NOCBOR Events

FEBRUARY
MARCH
APRIL

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1 10 – 11:30 a.m. Free Workshop "2022 Tax Workshop For Realtors®"	2 10 a.m. – 12 p.m. Webinar "Break Through The Lead Barrier"	3	4
6	7	8	9	10	11
13 11:30 a.m. Government Affairs	14 9:30 a.m. Membership Services	15	16 9:30 a.m. Grievance 1:00 – 2:30 p.m. Free Workshop "Pitfalls Of Lending" (1 hour con-ed)	17 9 a.m. – 12 p.m. New Member Training & Code of Ethics 10 a.m. – 12 p.m. Free Workshop "Back To Basics" 2 Hrs Con-ed	18
20 9:30 a.m. Education/Technology	21 8:15 Breakfast 9:00 Meeting General Membership Meeting "2023 Legal Update" At Deer Lake	22 1:30 p.m. Board of Directors	23 9 a.m. – 5 p.m. (ABR) Accredited Buyer Representative Lori Chmura 10 a.m. Virtual "New Construction & Vacant Land Financing" 6:30 -9:30 p.m. Euchre Night	24 9 a.m. – 5 p.m. (ABR) Accredited Buyer Representative Lori Chmura	25
27	28	1	2	3	4
6	7	8 9:30 a.m. – 12:30 p.m. Free Workshop "Successfully Selling HUD Homes" 3 Hrs Con-ed	9 9 a.m. – 3 p.m. 6 Hrs Con-ed Jack Waller	10	11
13 9 a.m. – 12 p.m. New Member Training & Code of Ethics 11:30 a.m. Government Affairs	14	15	16 9:30 a.m. Grievance 11:30 a.m. "Staging To Sell, What Every Agent Should Know"	17	18
20 9:30 a.m. Education/Technology	21 9:30 a.m. Membership Services	22 10 a.m. – 12 p.m. Free Workshop "Back To Basics" 2 Hrs Con-ed	23 8 a.m. – 5 p.m. (SRES) Senior Real Estate Specialist	24 8 a.m. – 5 p.m. (SRES) Senior Real Estate Specialist	25
27	28	29 1:30 p.m. Board of Directors	30 10 a.m. Virtual "New Construction & Vacant Land Financing"	31	1
3	4	5 9 a.m. – 3 p.m. 6 Hrs Con-ed Jack Waller	6	7	8
10 11:30 a.m. Government Affairs	11	12	13 9 a.m. – 12 p.m. New Member Training & Code of Ethics 9:30 a.m. Grievance	14 10 a.m. – 12 p.m. Free Workshop "Back To Basics" 2 Hrs Con-ed	15
17 9:30 a.m. Education/Technology	18 9:30 a.m. Membership Services	19 8 a.m. – 5 p.m. Appraiser Con-ed 7 Hrs USPAP & 2 Hrs Michigan Law	20 9 a.m. – 4 p.m. Appraiser Con-ed URAR & USPAP	21 9 a.m. – 4 p.m. Appraiser Con-ed Past, Present & Future Mortgage	22 8 a.m. – 1 p.m. Appraiser Con-ed Desk Appraisal Review
24	25	26 1:30 p.m. Board of Directors	27 10 a.m. Virtual "New Construction & Vacant Land Financing"	28	29

General Membership Meeting 2023 Legal Update

The Legal Update qualifies for 2 hours of mandated law for the **2023** continuing education program

Tuesday, February 21, 2023

8:15 a.m. Breakfast
9:00 a.m. Program

Deer Lake Banquet Center
6167 White Lake Rd
Clarkston, MI 48346



Speakers:
Becky Gean Berke

(Attorney for Michigan Realtors®)

Brian Westrin

(General Counsel
Michigan Realtors®)

Members Free/Non-Members \$20

Reservations are necessary. RSVP by February 17, 2023.

Reservations made and not cancelled prior to the meeting will be charged \$20.

*Thank you for understanding. **nocbor.com** to register*

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