



Impact



Ann Peterson
NOCBOR President

I will begin this article by thanking all of you who have contributed to RPAC so far this year! NOCBOR members have already surpassed last year's contributions, giving us the best insurance policy that protects everyone's property rights and of course, our profession. We still have a way to go to meet the goal of 100% participation – however, if everyone contributed as little as \$15.00 we can meet this goal! I would like to send an ASK to the brokers that they contribute to RPAC on behalf of their company and agents. Setting the example goes a long way. Again, thank you for your contributions.

NAR Legislative Meetings Washington D.C.

We made the trip to our nation's Capital to speak with our legislators and voice our concerns and give ideas that will help shape the real estate industry. The legislative meetings were well attended, with Realtors® from around the nation, all gathering to be heard and to make changes that will continue to protect homeownership. We even had the President of the United States of America speak to us - the largest trade organization – REALTORS®! We are a powerful voice when working together!

What you find when speaking to Realtors® from around the country is that we are all experiencing the same issues – low inventory, lack of affordable homes and lack of new construction developments.

What you do gain is an incredible network of friends you can reach out to for advice, thoughts on their market and of course, a great referral source for transferees.

Being in Washington D.C. is like going back in time. The history is incredible, the sights to see and things to do are true Americana! The White House, the Department of Treasury and Capitol Hill are all priceless treasures. Arlington Cemetery is nearby and is truly a place to visit so you understand the magnitude of the lives lost in past wars that give us freedom today. I hope everyone will take time to get involved in their community and place Washington D.C. on their bucket list!

NAR Resources

Do you know what our National Association of Realtors® (NAR) dues pay for? Well, go to the NAR website and check out all the great data resources they have compiled to help us do our jobs so much better. It is amazing all the tools and services they provide us. Don't forget to check into all the designations that are offered. Bring more value to every transaction you do by furthering your education. One of my favorites is the ABR – Accredited Buyer Representative designation. Leaving a lasting impression with your client that you are motivated and dedicated to learning is priceless.

Here is a list of some of the tools:

- “Who We R”– Campaign
- State Issues Tracker
- State Legislative Monitor
- Continuing Education
- Code of Ethics
- Earning Designations
- In-Depth Reports and Statistics
- Realtor® Brand Products

Michigan Realtors® (MR)

Our state association is set up to be our go to source which will send our concerns to NAR and to help support our industry in our state by lobbying on behalf of us. Engagement in your local community is so important. So, we reach out to our support staff at MR and have them look into issues you see that are affecting our property rights and/or the real estate field.

Collectively, we give a range of ideas, thoughts and concerns instead of a few driving and controlling outcomes in bills and laws that do not protect property rights, homeownership and our profession. Check out the Michigan Realtor® website where you can find the most current statistics available. Also, the **Michigan Realtor® Legal Hotline** is **800.522.2820**.

President-Elect Maddy Dishon and myself would like to reach out to the office brokers to arrange meetings with you all. We both feel personal engagement with our fellow Realtors® as their leaders will empower you and give you a better understanding of the roles we play in our industry. Our local association is responsible for many of the grassroots initiatives that have played an integral part in our profession and personal property rights, most notably the “Realtor® to the Rescue” program initiated by Andy Meisner, Oakland County Treasurer. Maddy and I would like to thank each of you for being a part of the NOCBOR. We would like to extend an invitation to each of you and reach out to us with any thoughts, concerns, etc. We need to work together in this ever-changing field.

Our Annual Golf Outing is coming up and we need donations for the two charities we will be sponsoring this year. See inside the newsletter for more info.

A big shout-out and thank you to over 200 of those who attended the General Membership Meeting on May 7. Tim Skubick and Phil Seaver enlightened us with upcoming and current legislation issues and the economy. Hope to see you next time.

MARK YOUR CALENDAR
2019 REALTORS® CONFERENCE &
EXPO in SAN FRANCISCO
CONFERENCE NOV 8-11

Engagement & Teamwork

Thank you for the privilege to serve our membership. #Property Rights Matter – #Real Estate Matters - My tagline – “Know before you Go!”

Until next time... **Ann Peterson, President**



2019 OFFICERS

President Ann Peterson, GRI, ABR, SRES, e-PRO	495-8877
President-Elect Maddy Dishon	620-1000
Treasurer Steve Stockton, SFR	360-2900
Secretary David Niezgoda	625-0200

BOARD OF DIRECTORS

David Botsford	626-2100
Brenda Davis	556-7400
Jon Devine	625-5700
Matt Diskin	228-4647
David Elya, CRS, GRI, ABR, SFR, e-PRO	652-7000
Dana Fox	884-6600
Cheryl Gates-Beers	394-0400
James Gillen	845-2669
Tom Kotzian, GRI (NAR Director)	652-8000
Geoff Leach	360-9100
Ray O'Neil, GAA, RAA (NAR Director)	674-3333
Jenifer Rachel, ABR (Past President)	394-0400
Mary Rettig	646-5000
Marcy Soufrine	360-2900
Suzi Stemper	810-238-8888

STAFF

Patricia Jacobs	Executive Vice President
Katie Balkwell	Director, Special Projects
Janet Sneckenberger	Director, Finance
Millie Traylor	Administrator, Member Services
Tonya Wilder	Executive Assistant

COMMITTEE CHAIRMEN

Budget & Finance	Maddy Dishon
Bylaws	Tom Kotzian, GRI
Education/Technology	Dana Fox
Executive	Ann Peterson, GRI, ABR, SRES, e-PRO
Government Affairs	Ray O'Neil, GRI, GAA, RAA
Membership Services	Brenda Davis
Nominating	Jenifer Rachel, ABR
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Arbitration	Kay Pearson, CRS
	Eric Pernie
Ethics	Sally Bell
	Pam Bradshaw
	Mary Rettig
	Kathleen Sanchez
Grievance	Paul Carthew

REALCOMP II LTD. GOVERNORS

David Elya, CRS, GRI, ABR, SFR, e-PRO	652-7000
Geoff Leach	360-9100

REALCOMP USER GROUP

Tanya Dempsey Mitchell
Matt Diskin
Geoff Leach
Marcy Soufrine

REALCOMP SHAREHOLDERS' TASK FORCE

Ray O'Neil, GAA, RAA
Ann Peterson, GRI, ABR, SRES, e-PRO

NAR® DIRECTORS

Tom Kotzian, GRI
Ray O'Neil, GAA, RAA

MR® DELEGATES

Ann Peterson, GRI, ABR, SRES, e-PRO
Maddy Dishon

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

Board of Directors April, 2019

MOTION CARRIED to approve Three (3) Primary Designated Realtors®; Eighty (80) Primary Realtors®; Two (2) Secondary Designated Realtors® and Two (2) Affiliates.

MOTION CARRIED that NOCBOR support the position of the Government Affairs Committee relative to the issue of the Short-Term Rental Ordinance.

MOTION CARRIED to approve the Decision of the Ethics Hearing Panel regarding the disciplinary action recommended on behalf of Michael Krausman vs. **Daryl Wizinsky**.

MOTION CARRIED to reschedule the meeting of the Board of Directors for Wednesday July 24, 2019.

In Memoriam

Douglas Hardy Sr. (Century 21 Today), father of **Doug Hardy**, (Signature Sotheby's International) passed away on May 26, 2019. NOCBOR members, Directors and staff extend their deepest sympathy to the Hardy family.

NOCBOR extends sympathy to the family and friends of **Lawrence Pawlovich**, (Century 21 Row, West Bloomfield) who left our land on May 27, 2019.

Book Of The Month Club!

It's ready to go and the only thing missing is **YOU!** NOCBOR Education/Technology Committee has initiated the opportunity for members to expand their social reading skills and participate in the NOCBOR "**Book of the Month Club**", physically meeting once a month at NOCBOR, led by my **Steve Stockton**, 2019 NOCBOR Treasurer.

If you are interested in getting involved in this new adventure with same-like thinking people, the group will meet be on **Thursday, June 27 at 9:30 a.m.**, after reading "**The 10X Rule**" author **Grant Cardone**.

Board of Directors May, 2019

MOTION CARRIED to approve Six (6) Primary Designated Realtors®; Eighty-Seven (87) Primary Realtors®; Five (5) Secondary Designated Realtors® and Two (2) Affiliates.

MOTION CARRIED to approve the Decision of Ethics Hearing Panel, regarding Diane Schwartz v. **David Ayoub**, 3DX Real Estate.

MOTION CARRIED to approve the Decision of Ethics Hearing Panel regarding Debra Zarish v. **Lori Ross** and **John Sherman**, Michigan Land & Homes.

'Homesnap' Worth Your Time

Henry Ford only had eight years of formal schooling. He never learned how to spell or read well, and once sued the Chicago Tribune for claiming he was an idiot. Ford was asked during the trial if he could build his own cars. "No," he said, "but I hire the best men to build them."

Most real estate agents aren't tech-savvy, but almost every agent has a smartphone, and they can "hire" the help they need. An amazing tool is found on a mobile app called Homesnap, which helps agents better connect with clients.

Unlike Ford's workers, Homesnap doesn't cost the agent a dime. Most importantly, Homesnap is the technology that powers the Broker Public Portal (BPP), which was formed when a passionate group of brokers and MLSS came together to make sure buyers and sellers interact with Realtors®, not advertising portals, and that your clients are yours, and will never be resold.

Homesnap technology is available with Realcomp services. It's an incredible dual-purpose application and an amazing tool for Realtors® to use when working with clients.

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.

Facts About VA Loans

If you're not already familiar with what VA loans are, who can utilize them and how they can help your business, read on... there's a lesson for you to learn.

VA loans are home loans available to veterans from every branch of the United States armed forces. They are guaranteed by the United States Department of Veterans Affairs (VA), which is where the acronym comes from. People eligible for VA loans do not have to be on active duty. They just need to be able to provide proof that they served at some time. They have helped roughly 21 million veterans afford homes since the end of World War II, which is when they first became available.

The Department of Veterans Affairs doesn't make the home loans directly, it works with participating lenders. Knowing about VA loans can help you better serve veterans. "VA loans are more flexible than traditional mortgages because they allow higher debt ratios and are able to factor in the borrower's disposable income. They are also more competitive with their interest rates and are typically slightly lower than traditional conventional mortgage loans. Perhaps most importantly to agents, knowing about VA loans can help you sell more houses.

It's a good idea, always, to ask potential clients if they have ever served in the military. VA loans have many financial advantages that can make homes more affordable for veterans than conventional loans do. Although some veterans know of VA loans and their advantages, some may not. Help them understand the benefits! Here are 6 things you should know about VA loans.

1. No down payment necessary (usually) - One of the chief ways that VA loans can help you sell more houses is that they are more financially advantageous than conventional loans. Veterans and their families who may not be able to come up with the standard 20% down payment, for example, may be able to obtain a VA loan through a participating lender with no money down because **90% of VA loans don't require a down payment.**

2. Interest rates are often lower - VA loans often carry lower interest rates than conventional loans. It can really be helpful here to crunch the numbers by showing veterans how much they can save over the life of the loan. Even a \$25 or \$50 savings per month can save them \$9,000 to \$18,000 out of their pocket over a 30-year mortgage. Figures like this make it crystal clear how much benefit veterans and their families gain from a VA loan.

3. Credit standards are more flexible - It's important for prospective homebuyers to know their credit score. Often, it's difficult to obtain a mortgage from a conventional lender if their credit score is less-than-excellent or very good. Some lenders charge a higher mortgage interest rate for credit scores outside this range. VA loans, however, are often granted to people with **credit scores starting at roughly 620**. This is below the very good and excellent range and is often characterized as fair or even poor. It can be very helpful to veterans to realize that the dream of homeownership is not out of their grasp if they have just an average credit score.

4. No mortgage insurance required - VA loans also don't require private mortgage insurance (PMI) payments, which can add up to 1% of the purchase price of loan payments. Like a lower interest rate, this can lower payments substantially over the life of

the loan. If a veteran is buying a home worth \$200,000, for example, PMI can cost \$2,000 with a conventional mortgage. A VA loan puts that money back in the veteran's pocket.

5. Appraisals may take longer - Appraisals and other paperwork may take longer to complete with VA loans than with conventional loans. "VA appraisals are more demanding, for instance, the home needs to be move-in ready," Stephenson said. "If the appraisal and the inspection show that work needs to be addressed, those issues need to be completed before the loan closes." VA loans have very specific requirements with regard to things like septic tanks, private wells, acceptable condition of the homes and so on. Some areas have a good record of completion time, roughly comparable to conventional loan appraisals. But in other areas, VA loan appraisal times lag, be prepared. It may be a good idea to make a higher offer on the home so that sellers will be more inclined to hold it for your buyers.

6. Sellers have misconceptions - Fees associated with closing on a house **are limited to 1%** of the home's cost with a VA loan.

In areas where fees are higher than that, sellers may be leery of selling to a buyer with a VA loan because the sellers may believe they need to pick up any cost over 1%, which is something they wouldn't have to do with a conventional loan holder. VA funding fee can generally be added into the loan, and if you are a disabled veteran, you are exempt from this cost.

VA loans are a very good financial deal for current and former members of the armed services. And they can also, potentially, help you sell more homes if you familiarize yourself with the advantages and learn to advise your clients candidly regarding their financial standing.

Myth: VA loans are small and only ideal for starter homes.

Fact: There are no purchase loan limits on VA loans.

Myth: Vets have to be discharged or retired to use their VA loan benefit.

Fact: Eligible active service members get full access to the VA mortgage benefit to.

Myth: Veterans only have one chance to use their VA home loan benefit.

Fact: Veterans can use their benefit multiple times throughout their life.



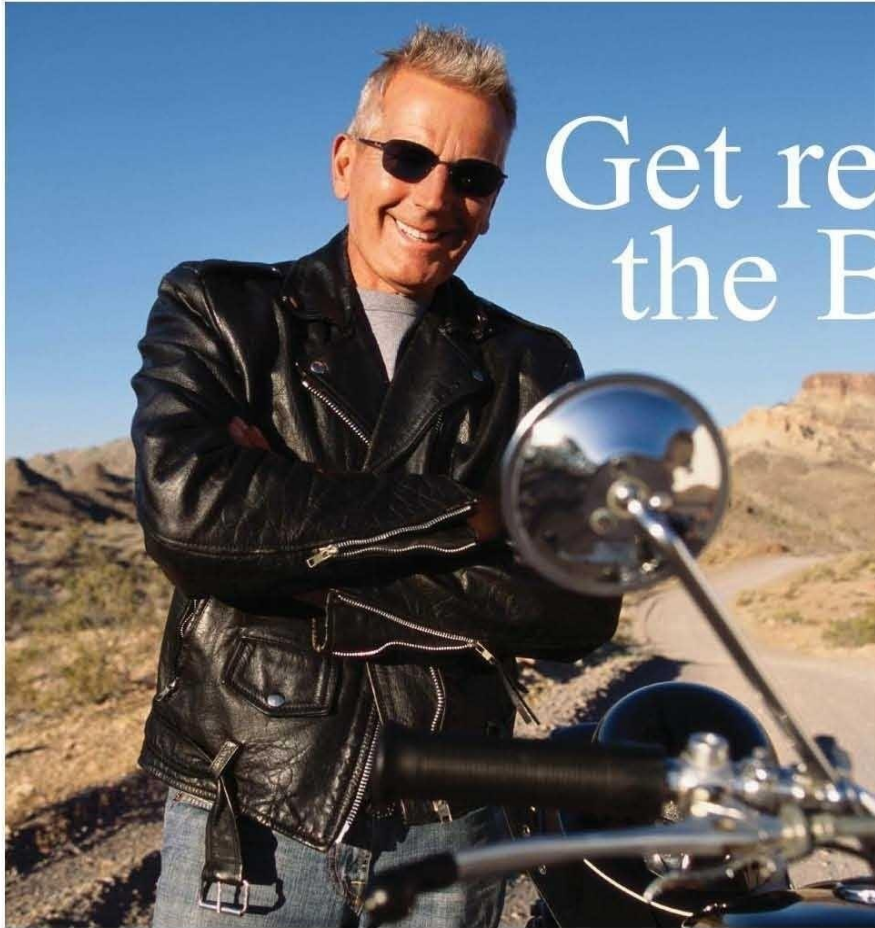
NOCBOR Events

JUNE

JULY

AUGUST

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
3 6 – 10 p.m. Pre License Class	4	5 6 – 10 p.m. Pre License Class	6	7	8
10 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs 6-10 p.m. Pre License	11 9:30 a.m. Membership Services 11 a.m. “3D Your Listings: Joe Akers	12 11 a.m. Free Workshop “Visas/Trust And Land Contracts” Janice Hurt	13 8:30 a.m. – 3 p.m. New Member Orientation Jack Waller	14 10 – 11 a.m. Free Workshop “Seller Disclose Act” (1 hour con-ed) Sally Bell	15
17 10 a.m. Free Workshops “Free Defects That Cause Distress” Mark Mustola	18 10 a.m. Free Workshop “Grant Money For Your Business, Investor Clients, And Non Profits” Grant Money Express	19 9:30 a.m. – 3:30 p.m. 2019 Con-ed Sally Bell	20 9:30 a.m. – 3:30 p.m. 2019 Con-ed Sally Bell 9:30 a.m. Grievance Committee Group A	21 9:30 a.m. – 3:30 p.m. 2019 Con-ed Lori Chmura	22
24 10 a.m. – 1 p.m. Free Workshop “Wet Basements, The Unsink & Grow Houses” (3 hours con-ed) Randy Patterson	25 9:30 a.m. – 3:30 p.m. 2019 Con-ed Jack Waller	26 10 a.m. Free Workshop “The Ins & Outs Of New Construction Financing” Dana Fox 1:30 a.m. Board of Directors	27 9 a.m. – 5 p.m. SRES “Senior Real Estate Specialist” Lori Chmura 9:30 a.m. NOCBOR Book Club 10 a.m. Michigan Design Center Tour	28 9 a.m. – 5 p.m. SRES “Senior Real Estate Specialist” Lori Chmura	29
1	2	3	4 OFFICE CLOSED	5 OFFICE CLOSED	6
8 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs	9 9:30 a.m. Membership Services	10	11	12	13
15	16 10 a.m. – 1 p.m. Free Workshop “Asphalt Roofing, Understanding New Homes, & Renovate, Repair, Remodel” (3 hour con-ed) Randy Patterson	17 8:30 a.m. – 3 p.m. New Member Orientation Jack Waller	18 9:30 a.m. Grievance Committee Group B	19	20
22	23 9:30 a.m. – 3:30 p.m. 2019 Con-ed Jack Waller	24	25 9:30 a.m. – 3:30 p.m. 2019 Con-ed Lori Chmura	26 9:30 a.m. – 3:30 p.m. 2019 Con-ed Sally Bell	27
29	30	31 10 - 11 a.m. Free Workshop “The Ins & Outs Of New Construction Financing” Dana Fox 1:30 p.m. Board of Directors	1 8:30 a.m. – 3 p.m. New Member Orientation Jack Waller	2	3
5	6	7 7:30 a.m. NOCBOR Annual Golf Outing @ Fountains in Clarkston	8	9	10
12 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs	13 9:30 a.m. Membership Services	14 9:30 a.m. – 3:30 p.m. 2019 Con-ed Sally Bell	15 9:30 a.m. – 3:30 p.m. 2019 Con-ed Lori Chmura	16 9 a.m. – 5 p.m. ABR “Accredited Buyer Representative” Lori Chmura	17
19	20 10 a.m. – 1 p.m. Free Workshop “Structures, Plumbing & Electrical Service” (3 hour con-ed) Randy Patterson	21 10 – 11 a.m. Free Workshop “The Ins & Outs Of New Construction Financing” Dana Fox	22	23 9 a.m. – 5 p.m. ABR “Accredited Buyer Representative” Lori Chmura	24
26	27 9:30 a.m. – 3:30 p.m. 2019 Con-ed Jack Waller	28 1:30 p.m. Board of Directors	29 9 a.m. – 5 p.m. e-PRO Certification Lori Chmura	30 11 a.m. – 12:30 p.m. Free Workshop “Cannabis & Real Estate” Angelique Fowler	31 9:30 a.m. – 3:30 p.m. 2019 Con-ed Sally Bell



Get ready for the Boomers

They're not your average grandparents!

The largest and wealthiest buyer's group in the country is made up of Baby Boomers. Understand what motivates this mature demographic, and make your business boom with SRES® designation.

Using for broker credit ___ or con-ed___ (cannot be used for both)

Name _____ Cell # _____

E-Mail _____ Permanent I.D 650 _____

Visa/MC/AExp _____ Exp _____

3 digit sec _____ Zip _____



Senior Real Estate Specialist

or register at
nocbor.com

Get up to speed with an SRES® designation

Middleton Real Estate Training
In conjunction with NOCBOR

Instructor: Lori Chmura

**Thursday, June 27
Friday, June 28, 2019**

9 a.m. - 5 p.m.

**NOCBOR
4400 W. WALTON BLVD
WATERFORD, 48329**

**\$300.00
Bring A Buddy! \$255.00
(Includes materials and
dues to SRES)**

**Interest-Free Education Loan
for NOCBOR Members**

**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**

Backdoor Workshops (Free)

Tuesday, June 11 (11 a.m. – 12 p.m.)
“3D Your Listing”
 Joe Akers

Wednesday, June 12 (11 a.m. – 1 p.m.)
“Lunch & Learn: Visa/Trust & Land Contracts”
 Janice Hurt

Friday, June 14 (10 a.m.)
“Seller Disclosure Act”
 Sally Bell
 (Includes 1 hour of legal con ed)

Monday, June 17 (10- 11:30 a.m.)
“Top Defects That Cause Distress”
 Mark Mustola

Tuesday, June 18 (10 a.m.- 12 p.m.)
“Grant Money for Your Business, Investor Clients, or Non-Profits”
 Grant Money Express

Friday, June 21 (11 a.m. – 12 p.m.)
“Cannabis & Residential Real Estate”
 Angelique Fowler

Wednesday, June 26 (10- 11 a.m.)
“The In’s & Out’s of New Construction Financing”
 Dana Fox

Thursday, June 27
 Wednesday, July 31 (10- 11 a.m.)
“The In’s & Out’s of New Construction Financing”
 Dana Fox

Wednesday, August 21 (10- 11 a.m.)
“The In’s & Out’s of New Construction Financing”
 Dana Fox

Friday, August 30 (11 a.m. – 12 p.m.)
“Cannabis & Residential Real Estate”
 Angelique Fowler

Thursday, September 26 (10- 11 a.m.)
“The In’s & Out’s of New Construction Financing”
 Dana Fox

Thursday, October 23 (10- 11 a.m.)
“The In’s & Out’s of New Construction Financing”
 Dana Fox

Friday, October 25 (11 a.m. – 12 p.m.)
“Cannabis & Residential Real Estate”
 Angelique Fowler

To Register: nocbor.com

Location: NOCBOR

2019 Continuing Education

<u>Date</u>	<u>Instructor</u>
**Wednesday, June 19	Sally Bell
***Thursday, June 20	Lori Chmura
Tuesday, June 25	Jack Waller
Tuesday, July 23	Jack Waller
***Thursday, July 25	Lori Chmura
**Friday, July 26	Sally Bell
**Wednesday, August 14	Sally Bell
***Thursday, August 15	Lori Chmura
Tuesday, August 27	Jack Waller
**Saturday, August 31	Sally Bell
Wednesday, September 11	Jack Waller
***Thursday, September 19	Lori Chmura
Friday, October 11	Jack Waller
***Thursday, October 17	Lori Chmura

Please note: The 6 hour continuing education courses listed above include 2 hours of the required legal. COURSES WITH ** NEXT TO IT ALSO INCLUDE THE NAR MANDATED CODE OF ETHICS.

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

Course fee: \$40.00 member/\$50 non-member
 ***\$50.00 member/\$60 non-member (Lori’s Class)

To register: nocbor.com

Location: NOCBOR

New Members Orientation

Jack Waller, 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.

Thursday, June 13
Wednesday, July 17
Friday, August 23
Tuesday, September 24
Tuesday, October 22

Instructor: Jack Waller

Classes begin at 9 a.m.

To register: nocbor.com

Location: NOCBOR

Michigan Design Center

NOCBOR has made arrangements with the Michigan Design Center, in Troy, to provide a limited number of Realtors® & their clients, the opportunity to learn about kitchen renovations on Thursday, June 27 (10- 11:30 a.m.).

Sara Filthaut, Designer for EW Kitchens, is hosting a Kitchen Renovation presentation to discuss where to start, the best return on investment, and the latest kitchen trends!

If you would like to attend this unique FREE presentation on June 27, you must register no later than Thursday, June 13, 2019.

Seniors Real Estate Specialist

Thursday, June 27 & Friday, June 28, 2019

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

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

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

Bring a Buddy: *\$255

Instructor: Lori Chmura

Register at nocbor.com



Location: NOCBOR

Accredited Buyer Representative*

Friday, August 9, & August 16, 2019

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

Time: 9:00 a.m. – 5:00 p.m.

Cost: *\$310 (includes elective, materials & first year dues)

Bring a Buddy: *\$263.50

Instructor: Lori Chmura

Register nocbor.com



Location: NOCBOR

Real Estate Negotiation Expert

ABR (Elective)*

Military Relocation

Thursday, July 11

The goal of this course is to educate the real estate professional about working with current and former service members to find the housing solutions that best suit their needs as sellers or buyers and take full advantage of military benefits and support. You will learn how to provide real estate services at any stage in the service member's military career that meet the needs of this niche market. *Qualifies for the NOCBOR interest free Education loan.

Time: 9 a.m. – 3:30 p.m.

Cost: \$75.00 (if taken independent of the ABR Course)

Instructor: Lori Chmura

Register: nocbor.com

Location: Middleton Real Estate Training



"e-PRO" Certification Course

Thursday, August 29 and September 5, 2019

Stay ahead of the digital curve with NAR's e-PRO® certification course. This two-day program helps you:

- Master advanced digital marketing techniques.
- Increase your ability to reach and convert customers.
- Create an online marketing strategy that drives business.
- Protect your business and safeguard client information.

Additionally, our new e-PRO® curriculum will cover the importance of data privacy, the laws in place, and how to implement best practices as outlined by the Federal Trade Commission to protect client information from a data breach. Protecting client information is not only good business — in many cases, it's the law. Completion of e-PRO® will not only help you adhere to the law by keeping your client data safe, but it will also protect the reputation of your company.

After you've completed the coursework, simply submit your certification application online with a one time application fee (\$149). For information on earning NAR's e-PRO® certification, visit epronar.com.

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

Cost: *\$315.00

Bring a Buddy: *\$267.75

Instructor: Lori Chmura

Register at nocbor.com

Location: NOCBOR

3 Hours of Con-ed With Lunch

Monday, June 24 (10 a.m. – 1 p.m.)

"Wet Basements, The Unsick House, Grow Houses"

Tuesday, July 16 (10 a.m. - 1 p.m.)

"Asphalt Roofing, Understanding New Homes, Renovate Repair, Remodel"

Tuesday, August 20 (10 a.m.- 1 p.m.)

"Structures, Plumbing, & Electrical Service"

Wednesday, September 18 (10 a.m. - 1 p.m.)

"Fireplaces, New Technologies, & Termites"

Instructor: Randy Patterson

Course fee: \$5.00

Register: nocbor.com

Location: NOCBOR

**NOCBOR offers members
education interest-free
loans for one year to advance
your real estate knowledge!**

Why Do You Need A Realtor®

Many people believe that if you have the right algorithm, you will find the perfect property or that a transaction is as simple as what is shown on reality TV shows. What most don't realize is the negotiating expertise required, what it takes to overcome transaction problems (and they can be numerous) and that you must know the coordinate the best service providers (as many as 25) to get the deal closed.

All these aspects of expertise can save homebuyers or sellers thousands of dollars, or make them thousands of dollars, while ensuring that they are legally protected in all the steps to closing. If you've ever been asked why real estate agents are necessary, here are many of the answers you can provide to those who don't yet understand your invaluable service.

- **Major money on the line**-This will be the largest personal financial transaction that most will ever experience. It's a good idea to have a professional to guide buyers through the potential minefields associated with such a big transaction.

- **Financial issues** - Financing contingencies that include prepayment penalties, appraisals not meeting the sale price, interest rate increases, inability to qualify and a host of other issues that can be managed by the agent.

- **Exposure** - Open houses are advertised and marketed to clients' advantage, plus they ensure your safety and save you time. This is great for clients whether selling or buying a home, for it gives them more exposure than they could have had on their own.

- **Inspection problems**-Inspections that could include incorrect findings. You can find resolutions of these findings through other professionals such as geologists, roofers and quality repair companies. Termite inspections and home owner association inspections and their requirements could also impact the entire sale process. Real estate agents can help to navigate through all these challenges that will protect clients, their money and their property.

- **Requirement and regulations** - Government requirements and disclosures on the federal, state and local levels that can be overwhelming and costly if you don't know about them. These include foreign investment taxes, lead-based paint, flood zones, agency documentation, environment, asbestos, radon, installation of gas shutoffs, low-flow toilets and the list goes on and on.

- **Affiliations** - Real estate affiliates that include quality appraisers, title, attorneys, moving services, repair services and a host of other real estate professionals. Appraisals that weren't accurate and could have cost either the buyer or seller tens of thousands of dollars.

- **Dispute resolution**-Almost every real estate transaction includes differences, disputes and required negotiations by a trained real estate agent. In addition to coordinating all these complex and numerous aspects of the sale, an agent can help get to a resolution. At some point during the transaction, both parties usually believe that the deal won't close. Yet, only 1% of these real estate transactions result in litigation, due to the experienced

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4 Person/18 Hole Scramble

Wednesday, August 7, 2019

Fountains Golf & Banquet
6060 Maybee Rd. Clarkston

\$125 Per person

Includes cart, continental breakfast, Lunch at the turn, buffet dinner and contest holes.

SCHEDULE

7:30 – 8:30 a.m. Registration and
Breakfast with
Bloody Mary &
Mimosa Bar

8:30 a.m. Shotgun Start

2:30 p.m. Buffet Dinner

SPONSORSHIP OPORTUNITIES

☐ **Corporate Sponsor: (1) \$500**

*Name on marketing materials, program
and announced at buffet.*

☐ **Cart Sponsor: (1) \$300**

Hospitality Sponsors:

☐ **Breakfast..... \$200**

☐ **Lunch on the Turn..... \$300**

☐ **Buffet (2)..... \$300**

☐ **Hole Sponsor (14)..... \$150**

☐ **Contest Sponsorship (6)..... \$150**

☐ **Gift Basket..... \$150**

*This is an outstanding networking opportunity, as well as a fun-packed day, at a fantastic course. We hope you will consider taking advantage of the sponsorship opportunities even if you are not a golfer or unavailable that day. It's great exposure for you and your company, **to over 5,000 members!***

REGISTRATION

CONTACT NAME

COMPANY (FOR SPONSORSHIPS ONLY)

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TEAM PLAYER 2

TEAM PLAYER 3

TEAM PLAYER 4

DON'T HAVE A FORESOME? WE WILL PAIR YOU WITH A TEAM.

Sponsorship Level: \$

_____ Golfers at \$125 per golfer \$

_____ Buffet Dinner Only, \$25 \$

_____ Vegetarian

Amount Enclosed \$

Make checks payable to NOCBOR and remit with this form. No later than
July 26, 2019 to: 4400 W. Walton Blvd, Waterford, MI 48329

You're Fired!

There aren't a lot of positive ways to say "you're fired." Just because the vast majority of real estate agents are independent contractors doesn't mean they are immune to getting fired. Clients can become unhappy, unpleasant and even downright disagreeable, but the absolute worst case scenario is when a client concludes that the only way to resolve a dispute or difficult situation is to fire you. To help you avoid this nightmare listed are some tips commonly overlooked that can frustrate clients and lead to severing their relationship with you.

- **Structure your availability**-A large portion of an agent's job involves a lot of back and forth negotiating, so being available is not only a positive thing, it's imperative to get the job done. On the flip side, making yourself available 24/7 can lead to resentment and burnout. Take control by setting your clients' expectations. Establish upfront your routine and what can be expected.

- **Understand your clients' needs**-You need to understand what your clients' expectations are and how much you're required to do for them. Some don't like their agent to make decisions without first consulting them. Other clients will require a lot of hand-holding. The more you ask and the more you listen, the better your appreciation of what your client needs and the better you'll be able to help them achieve what they want.

- **Polish your negotiating skills**-The number one skill people look for in an agent is the ability to negotiate effectively. Often we only think about negotiating in terms of the offer presentation, but it also applies to many of the everyday, informal aspects of helping clients buy and sell a home. Good negotiations skills will contribute to your success, as these skills help you build better relationships, minimize future problems and conflicts and establish lasting solutions.

- **Actively market the property**-Nothing worse for sell-side clients than having a property sit on the market. While there are situations where the client is the biggest obstacle, there are agents who just don't do enough. Even in hotter markets, it's really important to follow through on all your marketing efforts. It's not enough to put up a sign or hold an open house. You must make the effort and do the work to drum up the business for your client.

- **Pay attention to the details**-People outside of the real estate industry don't have intimate knowledge of the process or paperwork involved in a property transaction. It's the agent's responsibility to explain the process clearly. An agent who doesn't know what documents to use might look like an inexperienced rookie, but an agent who forgets to explain critical components of a deal or neglects to fill out essential paperwork can prompt quick termination from a client. To defend against this situation, make sure that each step of the process, including all the documentation required, is familiar.

- **Integrity is key**-Misconduct and negligence have plagued the real estate industry. Price-fixing schemes for new-build properties to coordinated deception on property appraisals have tarnished the popular image of real estate professionals. For that reason, it's imperative that the real estate professional conduct business with the utmost integrity and in accordance with the NAR Code of Ethics.

Standard of Practice 3-10

The duty to cooperate established in Article 3 relates to the obligation to share information on listed property, and to make property available to other brokers for showing to prospective purchasers/tenants when it is in the best interest of sellers/landlords.

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Get Real Working With Older Clients

The number of elderly homeowners with dementia is likely to increase and we need to acknowledge how to transact with them ethically. My Mother died of Alzheimer's disease. There are currently 5.8 million Americans with the disease and the number is growing as the population ages. It is a fatal and incurable illness and sixth leading cause of death in the U.S., reports the Alzheimer's Association.

Adults in our society have rights even if they are impaired and that is where things can get dicey. There are older homeowners who do not seem at all impaired, but their adult children are working hard to get them to sell their house. It doesn't take long to figure out that the elder doesn't want to sell and that their children are pressuring them.

Are they impaired? Is it alright to sign a contract with them because that is what their children want? As adults, we have the right to age in place if that is our choice. We even have the right to make bad choices. There isn't any rule or law that says that someone with Alzheimer's cannot enter into a contract. It seems wrong to enter into a contract with someone who has a disease that impairs their judgment, that causes confusion and that disrupts their daily life, but it happens.

Real estate agents are taught to cold call and to relentlessly look for and follow up with "leads." To create "deals" and have "sales." Real estate agents are encouraged to get people off the fence and under contract. It is possible to follow all of our rules and exploit someone with dementia at the same time. Sometimes agents think they are helping when they are not.

Seniors are targets for scams. Seniors with dementia are particularly vulnerable. Even though Realtors® are held to a higher standard, there isn't anything in the Code of Ethics that says it is wrong to talk someone with dementia into buying or selling real estate. In fact, it is probably outside your area of expertise to decide that someone is incompetent.

You need to know how to work with people who have dementia. They need to be treated the same way you would want your parents treated in a real estate transaction. Everyone should know how to spot elder abuse and exploitation and know who to call. People with dementia may be susceptible to the influence of their family or even a real estate agent looking to make a quick sale. What happens to the people with Alzheimer's who do not have spouses or adult children or any family at all?

The State of Michigan's Attorney General's office has established an Elder Abuse Task Force to provide public hearings throughout the State to determine the extent of elder abuse and exploitation. (Submitted by Pat Jacobs, EVP NOCBOR)

How To Report Elder Abuse:

If in immediate life-threatening danger, contact 911.

1-800-677-1116 Eldercare
Monday -Friday, 9 a.m. – 8 p.m.

Statewide 24 Hour Hotline:
855-444-3911

"Is Your Number Up?"

The NOCBOR Membership Services Committee has sponsored "Is Your Number Up?" program to area elementary schools since 1992. This year, three schools were selected, Divine Grace Lutheran in Lake Orion, Rose Pioneer Elementary in Holly and Weber Elementary in Lake Orion. Presentations were made by Brenda Davis and Tina Zudell, Membership Services Committee, Chair and Vice Chair.

The purpose of the program is to emphasize the importance of keeping street addresses clearly visible on all homes, to reduce the time that it takes for police, fire and other emergency services to find a residence. The program also reinforces children's awareness of their correct address.



Conner Green
Divine Grace Lutheran
Lake Orion



Abigail Roose
Rose Pioneer Elementary
Holly



T.J. Chapman
Weber Elementary
Lake Orion

Photos Used Without Permission

What about those photos and/or other electronic media which are used by agents without permission of the agent who originally produced the data?

Realcomp has a strict rule regarding use of data without permission:

No photos, virtual tour or any electronic media may be reused from other agents' previous listings unless written permission has been granted from the prior listing agent.

If a complaint is received that an agent is using another agent's photos without permission, the agent is requested to call the agent misusing the data, and request that the data be removed. If that doesn't work, the agent, who is wrongfully using the data, will be contacted by Realcomp staff and fine imposed.

RateMyAgent™

RateMyAgent™ is designed to allow agents to invite their clients to provide a review of their services. Each review generates its own Web page so the agent can share it on social media. The base program, as described, is offered at no cost to the MLS or the subscribers. If agents want to turn their review into digital advertisements and promote them online. They can choose the amount they want to spend, and the program will let them know how many people they reached within a specific area.

RateMyAgent™ is available with your basic Realcomp services.

Contingent Continue To Show (CCS) Status Explained

We hear it everywhere we go and from every real estate article: “There is a shortage of listings across the country.” This being said, it is a great time to review what the CCS status is, and how it can work for both buyer and seller in a market with limited listing options.

If an agreement to purchase a property has been signed and is dependent on the sale of the buyer’s home, the listing should be updated to CCS. This is the only indication for using the CCS status on a listing—no other contingency scenarios shall be related to the CCS status.

If an agreement to purchase a property has been signed, whether it is dependent on the buyer obtaining financing, an inspection, or any reason OTHER than the sale of the purchaser’s home, then the listing should be updated to Pending (not CCS).

By listing as CCS, the listing remains active in the MLS, which in turn, allows agents to continue to show and take backup offers for the listing. In a low-inventory market, having backup offers provides the opportunity for buyers to have options, and sellers to have reassurance.

Developer Provides Homeless Couple Mansion

California homeowner, developer and empty nester, Terrence McGrath did what few other would, he opened his \$4 million home to a homeless couple from Oakland.

Greg Dunston and Marie McKinzie, whom had been living on the streets for 10 years when McGrath read about them in the San Francisco Chronicle. McGrath, who has a 4,500 square foot house in the nearby upscale town of Piedmont, decided to help the couple. He met with the couple in a downtown cafe, and after talking to them and seeing the carts with all their life’s belongings parked outside, allowed them to move into the spare in-law unit in his house for free.

The reason for the offer was simple, McGrath had gone through his own path from poverty to success. Raised in a family of nine kids, McGrath became a Coldwell Banker agent in the 1980s and then founded a series of real estate development companies that focus on commercial projects in California’s East Bay. Today, McGrath heads McGrath Properties and oversees developments of office buildings, parking facilities and commercial plazas, as well as industrial and manufacturing plants.

When first presented with the offer, Dunston and McKinzie hesitated. They are black while the town of Piedmont is, according to Zillow, 74% white and 18% Asian. The median home also clocks in at \$2.4 million. While the couple was overjoyed to have their own bathroom, it wasn’t long before calls to 911 began to flood the local police department. Even though McGrath sent an email to Piedmont’s Chief of Police disclosing the agreement, neighbors complained about the smell of marijuana, which is legal in California and which the couple occasionally smoked outside the home. Others called the police to complain about homeless people in the area while a neighborhood association representative called McGrath to warn that some members were worried about the safety of their kids.

The Piedmont Police Captain told the Chronicle that neighbors who were unhappy with Dunston and McKinzie’s living arrangement would have to get used to it. The couple have been living in McGrath’s house for three months and are greatly grateful to have a roof over their heads.

Construction Jobs Gap Holding Back Housing

The demand for the workers is there but the people are not coming into the industry. A decade after the economic recovery began, construction jobs remain below pre-recession levels, and the employment gap is dragging down housing starts.

Projections are that housing starts are not expected to catch up with demand over the next decade. NAR Chief Economist Lawrence Yun explained that housing starts and construction jobs are inextricably tied together. The number of construction workers is still below their peak levels and that is not surprising since the housing starts are below the historical average. The number of constructions jobs is rising, but the construction industry is having a difficult time filling those jobs, even as the average wage for construction workers hovers above wages for workers in manufacturing, transportation and warehousing, education and health, retail trade, hospitality and private industries in general.

The demand is there but people are not coming into the industry. One reason could be with the unemployment rate so low, people want to have what they perceive to be less laborious task of an indoor office job than an outdoor construction job. In the future, as demand continues to outweigh supply, the industry will need to use automation and more prefab and modular homes to meet the need for housing.

2019 Realtors® Conference & Expo Theme:



“Imagine the Possibilities” is the theme for this year’s event. The tagline and design concept is meant to be inspirational and fun! It connects with San Francisco’s culture and vibe – both past and present – in that the city has been (and continues to be) known for opportunity and innovation.

This is also what attendees can expect at this year’s event – the opportunity to obtain innovative tools that will enhance their businesses. IMAGINE what four days can do for you!



Local Market Update – April 2019

This is 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.

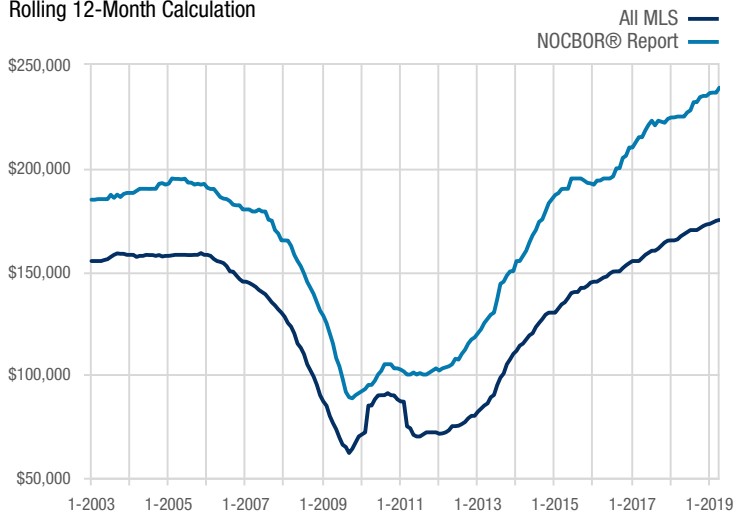
Residential	April			Year to Date		
Key Metrics	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	674	696	+ 3.3%	2,141	2,076	- 3.0%
Pending Sales	414	438	+ 5.8%	1,396	1,436	+ 2.9%
Closed Sales	351	311	- 11.4%	1,168	1,173	+ 0.4%
Days on Market Until Sale	47	42	- 10.6%	47	47	0.0%
Median Sales Price*	\$225,000	\$244,900	+ 8.8%	\$217,000	\$229,400	+ 5.7%
Average Sales Price*	\$293,707	\$300,845	+ 2.4%	\$282,003	\$280,686	- 0.5%
Percent of List Price Received*	98.0%	97.2%	- 0.8%	97.3%	97.2%	- 0.1%
Inventory of Homes for Sale	1,225	1,043	- 14.9%	—	—	—
Months Supply of Inventory	3.2	2.8	- 12.5%	—	—	—

Condo	April			Year to Date		
Key Metrics	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	116	106	- 8.6%	373	323	- 13.4%
Pending Sales	72	79	+ 9.7%	268	218	- 18.7%
Closed Sales	62	48	- 22.6%	212	173	- 18.4%
Days on Market Until Sale	37	41	+ 10.8%	41	37	- 9.8%
Median Sales Price*	\$165,500	\$150,000	- 9.4%	\$149,000	\$170,250	+ 14.3%
Average Sales Price*	\$198,548	\$215,349	+ 8.5%	\$182,948	\$212,518	+ 16.2%
Percent of List Price Received*	97.2%	99.2%	+ 2.1%	97.3%	98.2%	+ 0.9%
Inventory of Homes for Sale	162	129	- 20.4%	—	—	—
Months Supply of Inventory	2.5	2.1	- 16.0%	—	—	—

* 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.

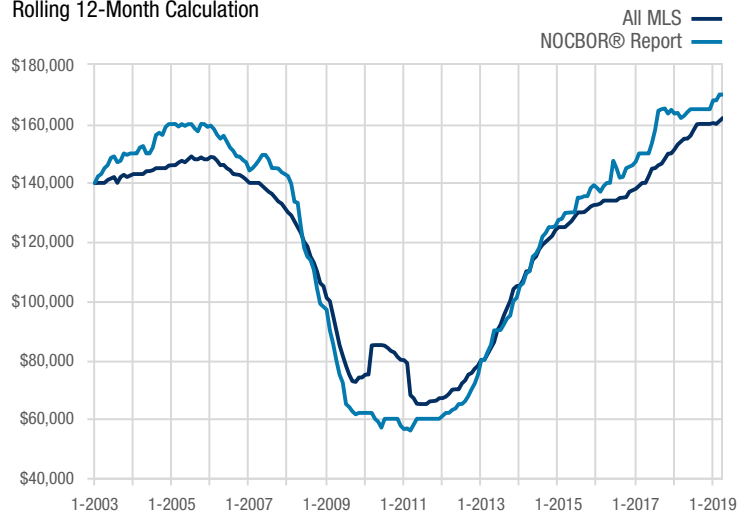
Median Sales Price - Residential

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.

Tips for Pricing Your Listing

Be accurate, truthful and insightful in determining a listing price that will give everyone the best chance for a positive outcome. Pricing a property is extremely sensitive, challenging and critical. If your list price is not rooted in accurate comps that are based on current market conditions, as well as a proper assessment of demand for the product, you and your client might still be looking for that exclusive buyer six months later. And, you may be left chasing a market that is stagnant at best and declining at worst.

When it comes to listing a house, you must be aware of the fine line between “priced to sell” and “priced to keep.” To find that fine line you must understand that our properties are not an income property where you take the income minus the expense, divided by the sales price (or list price) and then come out with a CAP rate that should make it move.

Don’t price the property to “keep” it, otherwise you will be like the Maytag repair man, sitting at the office waiting for the phone to ring, and no one will be calling. You need to obtain at least six months to a one-year listing, where you can take the first two months of the listing period to see if a potential buyer exits.

You must have an agreement upfront with the seller that if no offers come in within the first 60 days (and you do your job of marketing) the list price gets modified closer to your original list price suggestion and the current market condition.

Think ‘multiple’...every agent’s goal is to find multiple offers in their inbox. The ‘think multiple’ technique works because eventually the market itself will tell the seller what the “market value” is, by the offers you receive. How do you get these multiple offers? Pricing it just a little under market to get buyers’ attention and give them a reason to make the offer right from the start when the listing is new and hot. Create the demand upfront!

Price your listing based on what you believe is the best price, not what other active properties are listing. Just because another agent has a similar listing with very similar characteristics doesn’t mean you price your listing at the same price or more.

Be proactive, not reactive. Interest rates rise, demand falls. Demand falls, prices become stagnant. When stagnation hits, creative and innovate marketing, as well as proactiveness, must happen before the other properties in the area make the same adjustments. With limited demand, market time substantially increases, and unless you are proactive, your listing might not sell during your listing period, leaving the second or third listing agent in line to save the day.

Be prepared to walk away from a listing. Know when the best option might be to walk away. Be the first born, the second spouse and the third listing agent. When sellers are on their third listing agent, they most likely have endured two listing periods where they listed the property too high for it to have any chance of selling.

As Realtors® and professionals, you have to be accurate, truthful and insightful in determining a list price that will give everyone the best chance for a desirable outcome.

Flipper Gets 200 Years

Daniel Vazquez Sr., 56, promised investors returns from real estate sales and then spent the money on himself. The owner of a Los Angeles area real estate firm pleaded guilty to running a home flipping scheme that scammed 25 victims, many of whom were elderly and entrusted Vazquez with retirement savings, out of \$2 million, and will be sentenced on July 8, 2019 up to 200 years in federal prison.

In April, 2018 Vazquez was charged with 10 counts of mail and wire fraud related to collecting money from investors and then using it for purposes other than acquiring real estate. Vazquez promised investors bi-annual returns on real estate properties bought, renovated and then re-sold with their money. Vazquez sold the investments between 2010 and 2014, and then used the money on personal expenses. \$10 million of the collect funds went toward renovating his home, buying luxury cars and paying off credit cards.

Industry Excellence Has ‘Arrived’

Real estate professionals have been stressing the importance of “raising the bar” in the real estate industry. The National Association of Realtors® has responded with “**Commitment to Excellence**” (C2EX), a new member-driven initiative.

What is C2EX? It’s not a designation or a certification. It’s an endorsement. C2EX effectively tells the world that a member is endorsed by NAR and has made the commitment to conduct their business at the highest level of professionalism possible. C2EX is unique because the experience doesn’t occur in a classroom or use traditional online learning techniques. It’s an online platform that delivers a customized experience to members based on current skills and educational needs across 10 key competency areas (11 for brokers).

How Does it Work? C2EX is an unprecedented example of groundbreaking technology deployed against a membership organization’s aspiration, but non-mandatory goals.

- **Innovative**-The platform serves up a variety of learning techniques, including engaging game-style scenarios with instant feedback.
- **Self-paced and flexible**-Participants establish their own schedule, which can be completed whenever it’s convenient, using a desktop, laptop, tablet or smartphone.
- **Completely voluntary**-Only members who are genuinely committed to holding themselves to a higher standard of professionalism will decide to participate.
- **Ongoing**-C2EX is not a “one-and-done” program. To maintain the endorsement, members must re-engage with the platform as new content is added.

For brokers, C2EX is a no-brainer. It is, the easiest way to reduce your exposure to risk and improve profitability. Be an advocate for yourself and the industry. Commit to excellence at www.c2ex.realtor (<http://www.c2ex.realtor>).

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Kirkpatrick, Mark (XCEL Carpet Cleaning)	248-462-2393
Kraft, Stacey Grava (Home Warranty of America)	248-330-1076
LaPorte, Jeff (The Home Team Inspection)	248-366-6215
Linnell, Richard (Linnell & Associates)	248-977-4185
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Morrow, Michael (LENDERFUL)	248-909-9412
Mustola, Mark (Value Check Home Inspections)	810-750-0000
Oates, Lynn (Envoy Mortgage)	248-218-0663
Patterson, Randall (Pillar To Post)	248-755-3422
Peterson, Ann (Title Connect)	248-220-3015
Porritt, James Jr. (Attorney At Law)	248-693-6245
Proctor, Michael (Michael Proctor)	248-931-1018
Powsner, Carl (Lighthouse Title Co.	810-606-0050
Rose, David (Rose Certification Inspections)	248-625-9555
Sasek, Luke (Cutco)	616-295-5537
Seaver, Phil (Seaver Title)	248-338-7135
Siebert, Brian (First National Home Mortgage)	855-910-2700
Silpoch, Brian (Transnation Title Agency, Metro Davison)	248-605-0600
Spencer, Grant (Michigan First Mortgage)	248-721-6676
St. Amant, Ron (Changing Places Moving)	248-674-3937
Zetye, Lauren (Movement Mortgage)	248-840-0972
Zuniga, Heidi (Metro North Federal Credit Union)	248-674-0491

Legal Q & A

Q: Can I advertise a program whereby I agree to donate \$500 to my local high school booster club for every home I list and sell?

A: Maybe. If the promotion is advertised broadly in the community (e.g., in the local newspaper), the promotion is probably permissible. If, on the other hand, the promotion is advertised only in the local booster club's newsletter, it may be viewed as an unlawful referral fee. In the latter case, the booster club may be viewed as referring business to you in exchange for a donation. Again, the fact that the booster club is a community service program does not change the analysis.

Q: I am an agent in an office that practices designated agency. I am currently a designated agent for seller. I also represent someone as a designated buyer agent. My buyer is interested in making an offer on my listing. Is it possible to be a dual agent in a designated agency office?

A: Yes. It is possible to be a dual agent in a designated agency office, but you must get both the buyer and the seller to consent in writing. Without informed consent you have unconsensual dual agency and will forfeit your right to a commission.

Q: I am representing clients with the sale of their home. I received a call from someone who is interested in making an offer on my client's home. May I represent that potential buyer as a transaction coordinator?

A: No. A transaction coordinator does not represent either party, but is a neutral party. You cannot both be a transaction coordinator and listing agent in the same transaction. In this circumstance, you could work with the buyer as a customer, rather than a client.

Q: I represent a seller who is selling a home that he owns through a limited liability company. Do we still need to fill out a Seller's Disclosure statement?

A: Yes. The fact that the property is owned by an entity rather than a person does not make the transaction exempt from the Seller's Disclosure Act.

Q: I am representing a buyer in the purchase of a home. I was told there were two other offers and that we should submit our "highest and best offer." My buyer's offer was not accepted and now my buyer is demanding to see the other two offers. Is the seller legally required to show us the other offers?

A: No, the seller has no legal obligation to let your buyer see the other offers.

Q: We received an offer on a listing, and it was accepted by the seller. We delivered it back to the buyer's agent two days ago. Now we have been advised that the buyer refuses to bottom-line the purchase agreement. Can the buyer walk away from the deal and get his earnest money deposit back?

A: The buyer certainly cannot walk away from the deal and get his earnest money deposit back by simply refusing to bottom-line receipt of the purchase agreement. Unless the specific purchase agreement requires a bottom-line signature in order to form a contract, the contract between the buyer and the seller is formed when the seller signs the offer and delivers his acceptance to the buyer or the buyer's agent. Traditionally, the practice of bottom-lining has been done to assure that Realtors® can prove that they complied with Rule 307 which requires a licensee to provide a fully executed copy of the purchase agreement to the seller and buyer.

Q: A local township is selling a residential property. Is it required to fill out a seller's disclosure statement?

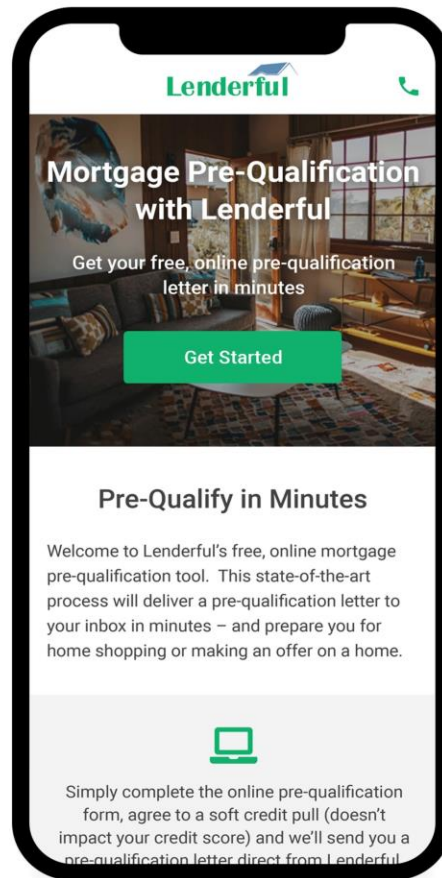
A: No. Governmental entities are exempt from the Seller Disclosure Act.

Legal Hotline
800-522-2820



Changing how home buyers get Pre-Qualified!

This state-of-the-art process delivers a Pre-Qualification letter to the home buyer's inbox in minutes and allows them to send their Realtor® (you!) a copy.



How It Works

A buyer who is looking for a home needs a Pre-Qualification letter in order to be considered a 'qualified buyer.' Simply direct them to the form above OR they can learn more about the pre-qualification process and tool at <https://lenderful.com/get-prequalified>.

Lenderful is excited to announce a free, online mortgage pre-qualification tool for new and experienced home buyers who want to begin searching for their dream home with confidence.

The buyer is required to answer questions about the home they're looking for and agree to a soft credit pull (which will not impact their credit score). Once they complete the form, we'll send a Pre-Qualification letter directly to you and their inbox from Lenderful. When they are ready to make an offer, they can return to our site and adjust the purchase amount on their letter to match the offer. It's that easy!

If you have any questions about this process, please don't hesitate to contact me directly.

Sincerely,

Mick Morrow

Director of Operations / Sr. Loan Officer

Lenderful

NMLS #138959

Cell: [\(248\) 909-9412](tel:2489099412)