



Impact



R.W. Watson
NOCBOR President

Feeling “Business Burn-out?” Maybe It’s Time To Hire a Virtual Assistant!

Many years ago, somewhere in the mid 80’s and long before the personal computer, the Internet, and smart phones, I was attending a NOCBOR General Membership meeting and one of the guest speakers, who has now passed to the next level, was Jeannette Spencer. Jeanette was a sales agent who worked in a local office which I managed at that time. Jeanette was a good speaker and was excited about the message she was about to deliver to the members. The topic was called, “The 3 D’s--- An Entrepreneur’s Guide to Successful Selling.”

The central theme to Jeanette’s speech delivered a timeless message. “To be successful in sales you must follow and live by the 3-D’s. You can either “Do it” “Dump it” or Delegate it.”

Back in those days, you did everything yourself. You were the “Lone Ranger,” “the Doer,” there was no “delegating!” And “dumping it” was never an option.

You made yourself accessible for all tasks, like scheduling sales appointments, marketing, listing appointments, preparation, follow-up calls, accounting etc.

The bottom line was, and is today, the same REALTOR® reluctance. Most agents do not want to commit to hiring an assistant. They don’t want to deal with payroll taxes and insurance deductions, the training, the hiring and, God forbid, the firing! It’s too much.... too exhausting!

Moreover, many real estate agents are notoriously reluctant to delegate any tasks and seem to prefer to wear all the hats in their business. Finally, when it gets to the point where they can’t juggle all the demands that the business requires, they become completely overwhelmed, close to burn-out and finally decide it’s time to get help or get out of the business.

Thankfully, we have many options today! And one that’s revolutionizing the real estate industry is the virtual assistant, also known as the virtual freelancer.

What is a virtual assistant? A virtual assistant is one that is self-employed, who provides administrative, technical & creative assistance to their client, usually from their home office.

Sites such as *Myoutdesk.com* make it simple for REALTORS® who are looking to hire a virtual assistant to do so. No more needing to worry about payroll taxes for an assistant. With virtual assistants, comes the flexibility of being able to hire an assistant for as many or little hours you need, paying a flat rate as low as \$6.00 – and as high as \$10.60 an hour only for work that is being done on a part time basis.

You can have them design post cards, draft letters, compile addresses and sort them in Excel, organize leads that come in from online, manage your business social media accounts, scheduling your appointments, imputing data and much more. Most importantly, before hiring

a virtual assistant, make sure you check with the State of Michigan to know exactly what an unlicensed assistant can and cannot do. Make sure that you set clear and precise tasks for an assistant and educate them on the do’s and don’ts of our business.

By delegating simple tasks, such as marketing and organizing data, you will be able to free up a lot of time so that you can focus on what you do best, listing and selling homes.

It makes sense and it’s affordable for every agent, regardless if you’re new or seasoned. Consider not only the cost, both in money and time, of training and managing the on-site assistant. Most of the larger, established virtual assistant firms provide fully trained staff members. Kim Hughes, owner of Kim Hughes & Company, a real estate virtual assistant claims, “One of the biggest advantages of hiring a freelance virtual assistant, over hiring an in-house assistant, is the lower cost. You’re not paying for my taxes and my insurance, for one thing.”

In today’s real estate jungle, it’s almost impossible to do it alone. You need to look further and think outside the box and look at the bigger picture. Even though you may be a “super agent,” the time will come when you need to hire an assistant to delegate and do what you do best—focus on profit oriented activities...like listing and selling!

The truth is that you can’t be your own assistant. . . . and until you get one, you are one!.

Enjoy the golden, fall selling season!

R.W. Watson
President NOCBOR ~ 2015



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Board of Directors August, 2015

MOTION CARRIED to approve Five (5) Primary Designated REALTORS®; Fifty-Two (52) Primary REALTORS® and One (1) Secondary Designated REALTOR®.

MOTION CARRIED that NOCBOR will oppose the recommendation to increase an assessment from Three (\$3.00) Dollars annually, to Forty (\$40.00) Dollars annually for the MR® Issues Mobilization Fund, commencing with the 2017 billing cycle.

MOTION CARRIED to approve the Second Restated & Superseding Realcomp II Ltd. Shareholder Agreement.

Board of Directors September, 2015

MOTION CARRIED to approve One (1) Primary Designated REALTOR®; Seventy-two (72) Primary REALTORS®; Two (2) Secondary Designated REALTORS® and Three (3) Affiliates.

MOTION CARRIED to approve a member of each NOCBOR Committee to regularly update and promote community events and activities on Facebook. Additionally, to establish guidelines which each administrator must follow.

MOTION CARRIED to approve the Decision of Ethics Hearing Panel (*Lolli vs. Barclay*) dated August 27, 2015.

In Memoriam

Laine Fuller, beloved son of **James Fuller**, (Fuller Appraisal), passed away on August 6, 2015. NOCBOR members, Directors and staff extend their deepest sympathy to the Fuller family.

The members, staff and Board of Directors of NOCBOR extend their deepest sympathy to the family and friends of **Fran Hughes**, (Morgan & Milzow), whose granddaughter Crystal Archdale, passed away on August 26, 2015.

Sincere condolences to **Hazel Voorhees** (Berkshire Hathaway Home Services), and her family, on the loss of her brother, Chester Jones, who passed away on September 14, 2015.

Properties With Lock Boxes

Due to security and safety concerns, the following Realcomp policy regarding lock box showings is effective immediately:

Lockbox codes cannot be given to any other persons other than those expressly approved by the Seller or Listing Broker and distribution of the code will subject the Subscriber to a \$5,000.00 fee. This includes, but is not limited to, members of the public, unlicensed assistants and service people.

The Buyer's Agent is required to be physically present for all showings unless prior express written consent is given by the Listing Agent and/or Seller to the Contrary.

Annual Membership Meeting

Tuesday, October 13, 2015

8:30 a.m.

Complementary Breakfast Buffet

9 a.m.

Meeting

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

Guest Speaker
Philanthropist

Jack Aronson, Pres. & CEO
Garden Fresh Gourmet

Also

Industry Leaders

Ray O'Neil, O'Neil Appraisal
Jake Porritt, Porritt Group
Phil Seaver, Seaver Title

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 Ray O'Neil 2015 REALTOR®-Of-The-Year



NOCBOR has named **Ray O'Neil** (O'Neil Appraisal) as its 2015 REALTOR®-of-the-Year. This award is given in recognition of outstanding leadership and service for NOCBOR.

Licensed as a real estate agent in 1977, broker in 1985 and appraiser in 1992, Ray served as NOCBOR President in 1994 and as Realcomp Governor, 1993-96. As Chairman of NOCBOR Government Affairs Committee, Ray was appointed by the National Association of REALTORS® as Michigan Congressional Federal Political Coordinator and as a member of the Michigan REALTORS® Public Policy Committee. In 2011, NAR selected O'Neil to serve as member of the newly established Real Property Valuation Committee.

O'Neil was recently instrumental in developing an acceptable agreement between Realcomp and the Great Lakes Repository, which will provide valuable data needed by REALTORS® to cooperatively list and sell real estate throughout the State of Michigan. As recipient of the REALTOR®-Active-in-Politics award in 2013, Ray is persistent and determined to enlighten the membership to legislative and political movements, both at State and Federal levels.

Vote Online ends October 12
Visit nocbor.com for info on all candidates



NOCBOR Director Candidates

Elect 4 REALTORS®
Elect 1 Affiliate



Tom Kotzian
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Keller Williams Great Lakes



Barb Bartus
Affiliate
Michigan First Mortgage



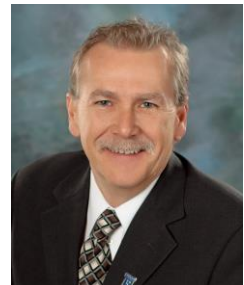
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REALTOR®
Porritt Group



Ann Peterson
REALTOR®
Re/Max Defined



Dana Fox
Affiliate
Northpointe Bank



Ray O'Neil
REALTOR®
O'Neil Appraisal

Hottest U.S. Housing Locales

Move over Beverly Hills, 90210. The ZIP codes 02176 (Melrose, Mass.), 43085 (Worthington, Ohio) and 58103 (Fargo, N.D.) have pushed past one of the nation's most recognizable postal codes and 32,000 others across the U.S. to top for 2015.

ZIP codes making the list, announced by realtor.com®, are distinguished by healthy housing dynamics, strong local employment and neighborhood "it factors." Realtor.com®'s hotness ranking is determined by the time it takes properties to sell and how frequently homes are viewed in each ZIP code.

Top 10 Hottest ZIP Codes Midyear 2015

Rank	Zip Code	Name
1	02176	Melrose, Mass.
2	43085	Columbus, Ohio (Worthington)
3	80122	Littleton, Colorado (Centennial)
4	75023	Plano, Texas
5	48375	Novi, Michigan
6	78247	San Antonio
7	63126	St. Louis (Crestwood)
8	78729	Austin, Texas
9	58103	Fargo, North Dakota
10	92010	Carlsbad, California

"Each locale on this list is emblematic of the key trends driving housing this year, healthy local economics, job opportunities and affordability," says Jonathon Smoke, chief economist for realtor.com®. "For first-time buyers, these communities provide great opportunities to enter the housing market, build a career, and raise a family; older generations are able to build wealth and enjoy a variety of lifestyles."

High Demand, Fast Moving Supply

In each top ranked ZIP code, supply and demand are about five times stronger than the rest of the country. Homes in these communities sell four to nine times faster than the national average, with days on market 45%, or 20 days, lower than their respective metropolitan statistical areas. Centennial, Colo., has the nation's lowest median age of inventory, with homes selling in approximately two weeks. Listings in each area are viewed three to eight times more often than overall U.S. listings and an average of 2.3 times more often than their respective metros.

More Money, More Jobs

Income and employment are also contributing to the strong housing markets in these ZIP codes. Median household income among the Top 10 is \$71,000, 20% higher than their surrounding metropolitan statistical areas and 32% higher than the national average of \$54,000. Moreover, the share of households earning \$100,000 or more is 32%, 22% higher than their respective markets and one-third high than the national average of 23%.

Unemployment rates in these metros have dropped five times faster than other metros in the country in just the last year. Detroit and St. Louis are the only metros experiencing unemployment rates above 5%. Zip codes on this list have an average of 22% lower unemployment than their surrounding metro areas.



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Acquisti, Audrey (MSource Training & Consulting)	248-620-3434
Barnett, Larry (Attorney at Law)	248-625-2200
Bartus, Barb (Michigan First Mortgage)	248-666-2700
Becker, Jeff (America's Preferred Home Warranty)	800-648-5006
Diaz, Julie (Commission Express of Michigan)	248-737-4400
Falconer, Scott (Talmer Bank)	248-608-5134
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Gourand, Jill (Transnation Title Agency of Clarkston)	248-605-0600
Griffin, Chris (Cloud CMA)	248-390-8600
Hill, Cheri (Bank of America)	248-408-6805
Hubert, Donna (Lake Pacor Home Mortgage)	248-997-4509
Hurd, Jessica (GreenStone Farm Credit Services)	810-664-5951
Jarvis, Beth (Title Connect)	586-226-3506
Katsiroubas, Mary (Title Connect)	586-226-3506
Kraft, Stacey Grava (Home Warranty of America)	888-330-1076
LaPorte, Jeff (The Home Team Inspection)	248-366-6215
Linnane, Jim (Wells Fargo Home Mortgage)	515-213-4291
McMurray, Karen (McMurray Allstate Agency)	248-685-5880
Patterson, Randall (Pillar To Post)	248-755-3422
Porritt, James Jr. (Attorney At Law)	248-693-6245
Probe, Michelle (Seaver Title)	248-338-7135
Proctor, Michael (Michael Proctor)	248-931-1018
Seaver, Jason (Seaver Title)	248-338-7135
Seaver, Phil (Seaver Title)	248-338-7135
Seibert, Brian (Michigan First Mortgage)	248-666-2700
St. Amant, Ron (Changing Places Moving)	248-674-3937
Stanley, Joe (Lake Pacor Home Mortgage)	248-997-4509
Stiltner, Jason (Charter One Bank)	248-752-3631
Sullivan, David (Credit Technologies, Inc.)	248-313-1027
Taylor, Cindy (Huron Valley Financial)	248-623-2280
Walker, Kris (Success Mortgage Partners)	734-927-1402
Zetye, Lauren (Movement Mortgage)	248-840-0972

Legal Q & A

Q: I have heard the Dodd-Frank Act will soon be implementing a new rule known as the TILA-RESPA Integrated Disclosure Rule (TRID). I have also heard that this could affect the manner in which the appraisals are ordered. Am I correct?

A: TRID requires that a lender provide a buyer with two new disclosure forms: one at the time the borrower applies for a loan (Loan Estimate), and the other at the time the buyer closes on the loan (Closing Disclosure). The Loan Estimate must be provided to the buyer within three business days after the buyer receives the buyer's loan application. Under TRID, lenders cannot receive fees nor order appraisals until they get authorization from the buyer to proceed after the buyer has received the Loan Estimates. Therefore, purchase agreements should not contain language that requires buyers to cause the lender to order an appraisal immediately.

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

A: No, Rule 313 (6) states:

Disbursement of an earnest money deposit shall be made at consummation or termination of the agreement in accordance with the agreement signed by the parties. However, any deposit in the trust account of the broker for which the buyer and seller have made claim shall remain in the broker's trust account until a civil action has determined to whom the deposit must be paid, or until the buyer and seller have agreed, in writing, to the disposition of the deposit. The broker may also commence a civil action to interplead the deposit with the proper court.

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

Q: I am listing a property for a seller whose house sold at Sheriff's sale. The seller owes the bank \$150,000. The bank had a winning bid of \$100,000, resulting in a deficiency of \$50,000. If we are unable to sell the property during the redemption period and either payoff the deficiency or obtain a release from the bank, will the seller be liable for the \$50,000 difference?

A: Yes, ordinarily the Seller will be liable for the \$50,000. If the seller happens to have other loans which had been secured by junior liens on the property, the seller would also remain liable for those debts. (This column is provided by the law firm of McClelland & Anderson)

Legal Hotline 1-800-522-2820

Realtor.com Will Dominate!

Realtor.com is growing faster than Zillow and Trulia, according to Robert Thomson, CEO of the portal's parent company, News Corp. While Thomson didn't spell out specifics for that claim, he noted that both Web traffic and revenue were up for the portal during the fiscal fourth quarter on the global media giant's earnings.

Realtor.com has a lot of ground to cover if it wants to catch up to Zillow, the real estate traffic king. Real estate brokers and agents wanting to get in front of the most consumer eyeballs will be watching closely as they evaluate where to send their ad dollars and listings.

Since acquiring **realtor.com** operator Move Inc. last November, News Corp. has powered **realtor.com** past Trulia into the U.S.'s second most popular real estate portal behind Zillow. Traffic to **realtor.com** has grown by nearly twice as much as Zillow's, while Trulia lost Web market share, over that time period, according to Experian Marketing Services. Zillow acquired Trulia in February; both brands now live under parent firm Zillow Group.

Zillow Group and Move have an intense battle for audience ahead. Move introduced a fresh look and new campaign in May, and Zillow Group will spend more than \$100 million to promote Zillow, Trulia and its other brands this year.

Realtor.com's fourth-quarter mobile Web traffic grew by 42% from a year ago, and **realtor.com** operator Move Inc. brought in revenue of \$81 million, a 32% jump from the previous quarter, according to News Corp. Chief Financial Officer Bedi Singh.



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NOCBOR Events

OCTOBER

NOVEMBER

DECEMBER

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
5 6-10 p.m. Pre License Class	6	7 9:30 a.m. – 3:30 p.m. Con-ed (Course 1400-2013) Sherill Allingham Baker 6-10 p.m. Pre License Class	8 9:30 a.m. "Successfully Selling HUD Homes-Advanced Training	9 10 a.m. "Create a CMA Using Excel" (2 hours con-ed)	10
12 9:30 a.m. Education/Tech 10:30 a.m. Government Affairs 6-10 p.m. Pre License Class	13 8:30 a.m. Annual Membership Meeting MSU Management Education Center	14 9:30 a.m. New Member/COE Training Jack Waller 6-10 p.m. Pre License Class	15 9:30 a.m. Grievance	16 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Sally Bell	17
19 2 p.m. Interboard Arbitration Hearing	20 9:30 a.m. -3:30 p.m. Con-ed (Course 1600-2015) Jack Waller 6-10 p.m. (Course 1600-2015) Sherill Allingham Baker	21 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) David Montgomery	22 10 a.m. Backdoor Workshop "Change is Coming, RESPA Disclosure Rule" (2 hours <i>LEGAL</i> con-ed) Jeff Gunsberg 6 – 10 p.m. Con-ed (Course 1600-2015) Sherill Allingham Baker	23 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Sherrill Allingham Baker	24
26	27 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Sherill Allingham Baker	28 10 a.m. Self Defense Class \$25.00 Doug Doggett 12:30 p.m. Executive 1:30 p.m. BODs' Mtg	29	30 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Sally Bell	31
2	3 10-1 a.m. Going Green, New Home Instruction & Ice Damming Shingles	4	5 9:30 a.m. "Successfully Selling HUD Homes-Advanced Training	6	7 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Sally Bell
9 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs	10 9 a.m. Membership Services 9 a.m. – 5 p.m. ABR "Accredited Buyer Representative Lori Chmura	11 9 a.m. – 3:30 p.m. ABR "Accredited Buyer Representative Lori Chmura	12 9:30 a.m. (CNE) Advanced Negotiation Strategies for Buyers Agents-Mastering Email Negotiations Scott Sowels	13 9:30 a.m. (CNE) Advanced Negotiation Strategies for Buyers Agents-Mastering Email Negotiations Scott Sowels	14 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Sally Bell
16	17 9 a.m. New member/Code of Ethics	18 12:30 p.m. Executive 1:30 p.m. BODs' Mtg	19 9:30 a.m. Grievance	20 9:30 a.m.-3:30 p.m. New Home Construction Lori Chmura	21
23 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Jack Waller	24	25	26 HAPPY THANKSGIVING OFFICE CLOSED	27 OFFICE CLOSED	28
30	1	2	3 9:30 a.m. "Successfully Selling HUD Homes-Advanced Training	4 12 p.m. Annual Awards Luncheon @ the Palace	5
7	8 9 a.m. Membership Services	9	10 10-1 p.m. Identifying Structural Defects, Electrical Systems & How To Avoid Damp Basement	11	12
14 9:30 a.m. Education/Tech 11:30 a.m. Government Affairs	15	16 12:30 p.m. Executive 1:30 p.m. BODs' Mtg	17 9:30 a.m. – 3:30 p.m. Con-ed (Course 1600-2015) Jack Waller	18	19
21	22	23	24 OFFICE CLOSED	25 MERRY CHRISTMAS OFFICE CLOSED	26
28	29	30	31 OFFICE CLOSED		



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2015 Con-ed (Course 1600)

Dates

Friday, October 16

Tues, October 20 (6-9 p.m. Eve Split)

Wednesday, October 21

Thurs, October 22 (6-9 p.m. Eve Split)

Friday, October 23

Friday, October 30

Saturday, November 7

Saturday, November 14

Instructor

S. Bell

S. Allingham Baker

D. Montgomery

S. Allingham Baker

S. Allingham Baker

S. Bell

S. Bell

S. Bell

9:30 a.m. – 3:30 p.m. (6 hrs con-ed)

9:30 a.m. – 1:30 p.m. (4 hrs con-ed)

9:30 a.m. – 12:30 p.m. (3 hrs con-ed)

9:30 a.m. – 11:30 a.m. (2 hrs con-ed)

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

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

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

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

To register: nocbor.com

Location: NOCBOR

2015 Con-ed

Tuesday, October 20

Monday, November 23

Thursday, December 17

Instructor: Jack Waller

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

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

To register: nocbor.com

Location: NOCBOR



"Advanced Negotiation Strategies for Buyers Agents- Mastering E-mail Negotiations"

Thursday, November 12 & Friday, November 13

9:30 a.m. – 4:30 p.m.

Instructor: Scott Sowles

Take the first step towards becoming a Negotiation Expert! This two-day course is approved for 12 hours of continuing education. Since 2006, the Real Estate Negotiation Institute has emerged as the leader in real estate negotiation. Learn how the brain makes purchase decisions and how you can impact both sides of the brain in the decision making process. Master scientifically proven persuasion approaches that increase your success rate at influencing others. Learn how to proactively plan your real estate negotiations for success. Get a chance to practice your new skills in a safe environment that will increase your success in the real world.

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

\$299 before November 6, 2015

To register: <http://www.cvent.com/d/mrqyzd>

Location: NOCBOR

Backdoor Workshops (Free)

Change is Coming, RESPA Disclosure Rule

Thursday, October 22 (10 a.m.)

(2 hours Legal con-ed)

Going Green, New Home Instruction & Ice Damming Shingles

Tuesday, November 3 (10 a.m.)

(3 hours con-ed)

Randy Patterson, Pillar To Post

Successfully Selling HUD Homes Advanced Training 2015

Thursday, November 5 (9:30 a.m.)

(2 hours con-ed)

Evduza Ramaj, Inside Realty

Successfully Selling HUD Homes Advanced Training 2015

Thursday, December 3 (9:30 a.m.)

(2 hours con-ed)

Evduza Ramaj, Inside Realty

Identifying Structural Defects, Electrical Systems &

How to Avoid Damp Basements

Thursday, December 10 (10 a.m.)

(3 hours con-ed)

Randy Patterson, Pillar To Post

To register: nocbor.com

Location: NOCBOR

New Member & REALTORS®

Code of Ethics Training

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.

Wednesday, October 14

Tuesday, November 17

Instructor: Jack Waller

Classes begin at 9:30 a.m.

To register: millie@nocbor.com

Location: NOCBOR



Self Defense Class

Wednesday, October 28

10 a.m. – 12 p.m.

Instructor: Doug Doggett

\$25.00

Everyone will come away with knowledge and techniques that they can practice and use for the rest of their lives.

To register: nocbor.com

Location: NOCBOR

Gen Z Delay Home Purchase

- **Generation Z plans on going to college or living in a city for a while before settling down get married and buy a home.**
- **Face-to-face interaction and advice and recommendations from friends and family members are important.**
- **Photos, infographics and interactive maps will help them make purchasing decisions.**

While real estate agents and brokers are eagerly trying to decipher the inner workings of the millennial generation, a focus group of 13-18 year-olds recently gathered to get some insight on the teenage group's homeownership mentality plans and viewpoint of real estate agents. The study brought together 11 teens and some top real estate executives. A video interview, Q&A session and brainstorm session took place over the course of the day, during which topics like shopping habits and customer service were dissected.

Generation Z teens have grown up immersed in technology and having access to on-demand information, even more so than the millennial generation. The group, however, still placed value on traditional home buying practices, including working with an agent face to face and getting recommendations from personal sources.

The buying habits of teens, most notably the differences between significant and insignificant purchases, were a common topic. But regardless of the size of the purchase, insight from others was important. More significant purchases warranted loads of research and input from people trusted like parents and family members. Teens want to feel confident in their purchasing decisions.

While this group is not too far off from homeownership, they are also interested in living in urban centers for some time before settling down and buying a home. But seeing the weight of student debt on the generation before them, they are taking loan payments into consideration. A stable job was an important piece of the puzzle. When it comes to buying a house, Gen Z wants to work with an agent who has been recommended to them by a trusted source. They plan to do a lot of the work themselves through online research of both the agent and the housing market conditions. They look for infographics and photos, the more, the better, and interactive components or features that can help them get a feel for a certain neighborhood before getting there.

Although this was only a small group, the results show that Gen Z isn't as detached and distant as some may think. The dream of getting married and owning a home are still prominent among these teenagers, they would just like to get a few things taken care of beforehand. The study group didn't reveal anything groundbreaking about the generation and the industry should rest assured there will be real estate agents for quite some time.

Special Awards

It's time to nominate your favorite and most deserving business associate for the **NOCBOR 2015 Special Awards Program**. Listed below are the award categories. Nominations must be submitted to NOCBOR no later than November 2, 2015.

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

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

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

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

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

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

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

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Love Wins: How The Same Sex Marriage Ruling Will Impact Real Estate

The recent Supreme Court same sex marriage ruling has individuals applauding across the nation. But, many real estate pros want to know, how will it impact the housing market?

Many believe it's too soon to tell. What we can bet on, however, is a boost in same sex marriage, which will likely equate to a growth in same sex newlyweds purchasing homes. And as acceptance spreads, more and more gay couples will likely feel confident in putting down permanent roots in communities that openly welcome them.

"As with other momentous social landmarks, this progress will trigger key milestones along the path to homeownership," Sherry Chris, CEO of Better Homes and Gardens Real Estate, said in a statement, stressing that the LGBT community is "a powerful market segment that represents an estimated buying power of \$840 billion."

For many, marriage can equate to more financial security, so newly married individuals will become eligible for loans they previously could not qualify for. This means more couples will surely enter the housing fold, and the mortgage market for states that had maintained a gay marriage ban (Arkansas, Georgia, and Kentucky, to name a few) will likely be impacted.

Another change is that same sex couples living in states that still banned gay marriage will now have more legal options when it comes to co-owning their homes, instead of merely holding a tenancy in common or joint rights of tenancy with survivorship, which could be limiting. With the new Supreme Court ruling in place, married same sex couples can hold their property as tenancy by entirety (an option only available to married couples) which offers a greater protection against creditors, plus a myriad of additional benefits.

In terms of tax benefits, capital gains will be affected; married couples get to enjoy double the capital gains exemption than an individual does. With gay marriage being allowed in all states, more same sex couples will be able to reap these benefits, which have been offered by the IRS since 2013, but only in states that support same sex unions. Additionally, married same-sex couples can now apply for VA loans—which, similar to

capital gains, were available to all couples, but only in states that recognized the marriage. Over the next few years, we will likely see for sure just how the new rulings will impact housing.

Did You Know?

Approximately 1.8 million Americans owe at least \$100,000 in student debt. That is out of about 43.3 million Americans who have any student loans outstanding, out of about 319 million who live in the US. And for those that noticed, the Wall Street Journal had an article, written by Josh Mitchell, discussing student loans. "Nearly 7 million Americans have gone at least a year without making a payment on their federal student loans. That's a serious delinquency rate of 17% and that doesn't even include those who are under that year mark!"

The average annual property tax bill for American households is \$2,089. NAR's latest Hot Topic Alert explains the history of the U.S. Tax Code provision that allows homeowners to take a deduction for real estate taxes paid to state, local and foreign governments.

Sixty-three percent of NAR members participated in a tax-deferred, like kind exchange between 2011 and 2014. Congress is considering several proposals that would ban these sales. NAR is urging Congress to keep the 1031 like-kind exchange provision, which is an important vehicle for transferring properties that helps support the economy and creates jobs.

Colorado MLS Sidestep Portals

A couple of years ago, real estate leaders in Colorado came together at a state association meeting and pondered a question: **What can we do to sidestep Zillow and Trulia?** They came up with the idea of a statewide, public-facing multiple listing service site, but the idea fizzled out -- somewhat.

Then two MLS CEOs, join forces. Starting on August 14, 2015, the Colorado Real Estate Network (CREN), 9,000 southwestern Colorado listings appear on Information and Real Estate Services (IRES) public facing site, *ColoProperty.com*, along with IRES' own roughly 5,000 northern Colorado listings.

Only the Houston Association of REALTORS® (HAR) has done something similar with its own site. The Broker Public Portal has a national public-facing MLS site in the works to compete against Zillow, Trulia and **realtor.com**, but that's potentially years away. The partnership means that consumers get closer to a "one-stop shop" for Colorado listings, and CREN listing agents can take advantage of *ColoProperty.com*'s high traffic.

Decision of Ethics Hearing Panel

NOCBOR REALTOR® was found in violation Article 1, 9 and 12 of the Code of Ethics. REALTOR® failed to include a definite expiration date on the Exclusive Right to Sell Contract. As instructed by seller, REALTOR® failed to promote and offer seller's residential property, sitting on 6.25 acres, along with an additional ten (10) acres, to the MLS, without disclosing that both parcels must be sold, along with, or simultaneously, which misled the public, as well as MLS Subscribers.

The NOCBOR Board of Directors approved the recommendation for disciplinary action which includes a Letter of Warning placed in REALTOR® member's permanent file, and an administrative fee of \$250 paid within 30 days to NOCBOR.

New TRID Resources Available on REALTOR.ORG

In our continuing efforts to keep you updated with the latest news on the implementation of the Truth in Lending RESPA Integrated Document (TRID) Rule by the Consumer Financial Protection Bureau (CFPB), NOCBOR, in conjunction with the National Association REALTORS®, is providing you new resources to help prepare for the changes. The CFPB has launched a new online toolkit for real estate professionals as part of its "**Know Before You Owe**" campaign.

The Web site is designed to help real estate professionals understand the changes to the closing process, which took effect on October 3, 2015, and how to explain the changes to clients. The site also includes resources that real estate professionals can provide to their clients.

2015 Golf Outing

On behalf of the NOCBOR Membership Services Committee, a huge "Shout-out and Thank You" to each of the sponsors and members who generously supported, contributed and participated in NOCBOR Annual Golf Outing, Thursday, August 6, at the Fountains in Clarkston. With the many contributions and a great venue, NOCBOR had fantastic participation and a wonderful day of networking and fun!

A Big Thanks to our Generous Sponsors!



Breakfast – McClelland & Anderson
Lunch – Pillar To Post, Randy Patterson
Dinner – Michigan First Mortgage, Jeff McGee
Desert – Max Broock, Clarkston
Keg Watering Holes – NOCBOR Membership Services Committee

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A special "thanks to all of our golfers, sponsors and contributors! Hope to see you all next year.



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Tuesday, November 10 “Theory & Practice of Buyer Agency” & “Service Delivery”

Wednesday, November 11 “Marketing Practice” & “Office Policy, Negotiations and Relocations”

Time: 9 a.m. – 5 p.m.

Friday, November 20 (*ELECTIVE*) “New Home Construction”

If taken separately \$75.00

Time: 9 a.m. – 3:30 p.m.

Location: North Oakland Board of REALTORS® Office
4400 W. Walton Blvd.
Waterford, MI 48329
(248) 674-4080

Instructor: Lori Chmura, Middleton Training

Cost: *\$310 pre-paid includes elective, materials & first year dues to REBAC

**NOCBOR education loan available*

Topics Covered:

1. 50 items to cover in a Buyer Counseling Session.
2. 11 steps to decide if you want to represent a buyer.
3. 6 buyers you should represent.
4. Proposed changes to agency law in Michigan.
5. How to get a retainer fee & how to make sure you get paid.
6. Ways to locate qualified buyers.
7. Learn about market value pricing.
8. 6 Negotiating Opportunities – 9 successful Negotiating techniques.

To register, please call NOCBOR248-674-4080 or register online at www.nocbor.com