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From: GCBR Office [amy.lowdermilk@gcbr.org]
Sent: Friday, February 01, 2019 12:14 PM
To: Amy Lowdermilk
Subject: February 2019 Newsletter

GCBR Newsletter

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Membership Update

New REALTOR® Members:

New Affiliate Members:

Drops:

Peggy Hord, Taylor Made

Ken Jordan, Taylor Made

Transfers:

Venus Stark, Taylor Made

Changes:

GAD Report

Earl Eisenhart

January 31, 2019

Pathway to Home Ownership Program

Bob and Earl have been working with Garrett County Community Action Committee (GCCAC) to secure additional County funding for the Pathway to Home Ownership Program.

By the end of calendar 2018, GCCAC had committed all the funds ($150,000) appropriated by the County for FY 2019. Duane Yoder has subsequently requested an additional $150,000 for the current budget cycle. We have since been advised that the Commissioners have informally agreed to $50,000; with a formal announcement expected soon.

A decision on FY 2020 funding is expected to be made over the next several weeks. Duane anticipates a full-year demand of about 60 transactions, which translates to $300,000. He doesn't think the Commissioners will go that far but

may accept $200,000. Once the additional 50K for this year is formally announced, he suggests GCBR send a thank-you letter to the Commissioners, along with a request for 2020 funding.

Earl will draft a letter for Board review. Bob has suggested that it would also be helpful to have a few client testimonials that we could use in our outreach to the Commissioners.

MR Legislative Committee Meetings

At the January 14 meeting it was stated that there will be no “Lobby Day” this year, wherein members descend on Annapolis for a day of meeting with legislators. Instead, targeted meetings will be held over the course of the legislative session.

It was noted that the last election resulted in significant turnover in Annapolis. 40% of the Senate and 30% of the House consists of new members.

The Committee reviewed several bills of interest that have been introduced to date:

Bill MR is Opposing:

- HB 20 State Agricultural Land Transfer Tax - Nonagricultural Use Exemption - Repeal **Oppose Level 3**

Bills on which MR currently has No Position:

- HB 22 Occupational Licenses or Certificates - Application Determinations - Use of Criminal History
- HB 23 Housing and Community Development - Rental Residential Buildings - Prohibition on Exclusive Access Agreements
- SB 3 Maryland Smart Growth Investment Fund
- SB 59 State Department of Assessments and Taxation - Notices and Orders - E-Mail

Bill being Monitored:

- SB 18 Income Tax - Flat Tax

Bills MR is Supporting:

- SB 25 Real Property - Conservation Easements, Covenants, Restrictions, and Conditions - Recording Notice **Support Level 2**
- SB 26 State Department of Assessments and Taxation - Expedited Document Processing **Support Level 2**
- SB 55 Department of Planning - Central Depository **Support Level 1**
- SB 57 Agriculture - County Agricultural Land Preservation Programs **Support Level 3**
- SB 58 Maryland Agricultural Land Preservation Foundation - Elimination of District Agreements **Support Level 1**
- SB 87 Income Tax - Standard Deduction - Alteration **Support Level 1**

County Seeks Ethics Committee Members

The Board of County Commissioners is requesting names of individuals interested in serving on the three-member Garrett County Ethics Commission. The role of the Commission is to receive and handle complaints of ethical violations by elected officials, employees, and appointees to boards and commissions, and to develop procedures for the processing of such complaints.

Members serve 5-year terms.

Individuals interested in serving should provide a letter of interest to the Board of County Commissioners by February 28, 2019.

Business Income Deduction

The Internal Revenue Service has issued final rules on the 20 percent business income deduction (Sec. 199A of the Tax Code) that was enacted in late 2017 as part of the Tax Cuts and Jobs Act.

The final rules confirm that the deduction applies to real estate agents and

brokers when operating as a sole proprietor or owner of a partnership, S corporation, or limited liability company. They also provide guidance on whether rental income is eligible for the deduction and how the deduction applies to properties exchanged under Sec. 1031 of the tax code.

For more information see NAR's analysis at https://www.nar.realtor/taxes/irs-provides-clear-test-on-how-20-deduction-applies-to-rental-income-exchanges

National Flood Insurance Program

Late last year Congress extended the National Flood Insurance Program until May 31st, 2019. NAR and other groups continue to work on a more permanent extension of the program.

Scam Alert

The FBI has issued a warning regarding scams involving criminals who hack into legitimate email accounts to conduct unauthorized transfers of funds. A broad cross-section of industries has been targeted, including real estate. According to the FBI, the scam has included "all participants in real estate transactions, including buyers, sellers, agents, and lawyers."

NAR has followed up with an "urgent alert" cautioning members to be on guard against the hackers. According to NAR the perpetrators may send an email that appears to be from someone legitimately involved in a transaction telling the recipient that there has been a last-minute change to the wiring instructions. For example, criminals may hack into the email accounts of agents and monitor correspondence with clients. As a closing date approaches they send the buyer bogus money-wiring instructions using the agent's name.

REALTOR® Safety

A Day in the Life:
Habits to Keep You Safe on the Job

Instructor: Cheryl Knowlton

Watch the Recording

Ready to break bad habits that are putting you at risk? Register for this free safety webinar from the National Association of REALTORS® with Cheryl Knowlton, President of Elite Edge, a dynamic global real estate training company, and learn how to develop and incorporate good habits into your daily routine that help keep you safe on the job.

Cheryl Knowlton has been a REALTOR® since 2007, and is a passionate, high-energy national real estate speaker and 19-year veteran of the real estate and mortgage industry. An enthusiast of education, she holds 14 NAR designations and certifications. She is also the proud holder of the Distinguished Real Estate Instructor Designation (DREI), held by fewer than 100 individuals in the United States. Cheryl enjoys speaking at state and local real estate conventions and making friends in the real estate industry from all over the country. She is an instructor of NAR's *Real Estate Safety Matters* course, and is deeply invested in real estate agents' safety and success.

2019 Winter/Spring Continuing Education Schedule

Garrett County Board of REALTORS
Continuing Education Schedule Fall 2018

All classes will be held at Garrett College, 687 Mosser Road, McHenry, MD 21541
***CE Room 111 in Garrett Enterprise Information Building* next to CE building.**
No credit is given for late arrivals.

Photo ID Required

Click on the course title to access the registration form.

Monday, February, 25 2019

MREC Required Supervision Course, Topic I

Course ID# 115-0709

9 am - 12 noon

Instructor: Kathleen Dartez

Risk Management, Topic F

Course ID# 116-0709

1-2:30 pm

Instructor: Kathleen Dartez

Friday, March 15, 2019

MD Code of Ethics/Predatory Lending, Topic D

Course ID# 110-0709

9 am - 12 noon

Instructor: Kathleen Dartez

Fair Housing, Topic C

Course ID# 104-0709

1-2:30 pm

Instructor: Kathleen Dartez

Friday, April 25, 2019

Legal/Legislative Update, Topic A

Course ID# 117-0709

9 am - 12 noon

Instructor: Kathleen Dartez

Professionalism & Respect-The Right Thing, Right Now, Topic F

Course ID# 109-0709

1-2:30 pm

Instructor: Deb Hutson

NOTE 1: This class is being held in room 107A down the hall from the

regular room 111.

NOTE 2: This class is limited to the first 35 registrants.

NOTE 3: This class is being offered for FREE to Maryland REALTORS, but the registration form must still be completed and returned by the deadline.

Friday, May 3, 2019

HOC Day: 4 - 1.5 hour Topic F courses

HOC Day Registration Form - All four classes & lunch

Check out special pricing for CE that day even if you can't attend all day.

State & Local Programs

Course ID# 107-0709

9-10:30 pm

Instructor: Bob Carney

MD Mortgage & MD Home Credit

Course ID# 106-0709

10:45 am - 12:15 pm

Instructor: Terry Catalano

Fed Programs & Nat'l Housing

Course ID# 108-0709

1-2:30 pm

Instructor: Bill Whitmore

Understanding Credit

Course ID# 112-0709

2:45-4:15 pm

Instructor: Bill Whitmore

For Registration Flyers: **Seating is first-come, first-served basis.**

Call GCBR 301-334-8405 or email Amy amy.lowdermilk@gcbr.org

15 hours of Continuing Education for license renewal:

Bold indicates required courses.

3 hours Topic A – Legislative Legal Update

1.5 hours Topic C – Fair Housing

3 hours Topic D – Maryland Code of Ethics/Predatory Lending

3 hours Topic H – MREC Agency Residential

4.5 hours in electives (Topics E & F)

Broker, Managers & Team Leaders – 3 hours in Topic I – MREC Supervision

National Association of REALTORS®

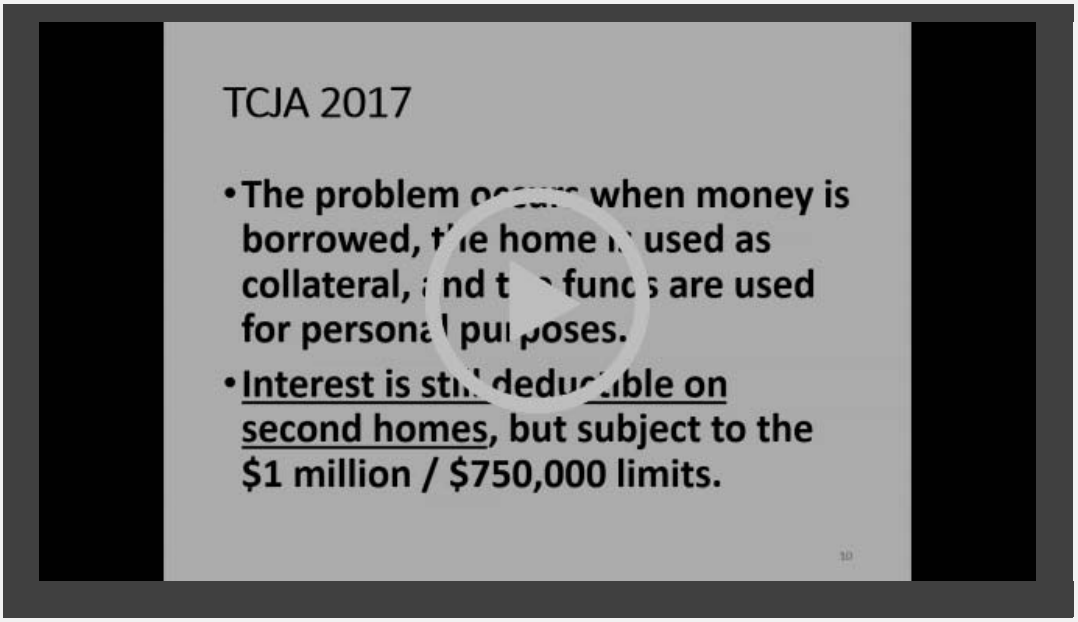
NAR: Real Estate Pros Get Big Win in Tax Qualified Business Income Rule

The National Association of REALTORS® is calling a recent ruling from the U.S. Treasury Department and the Internal Revenue Service on the new 20 percent deduction on qualified business income a "significant victory" for real estate professionals. The department and IRS issued their final regulations late last week regarding the qualified business income rule, providing greater clarity heading into the 2018 tax filing season.

Maryland REALTORS®

Give the gift of warmth to homeless veterans this holiday season. Maryland Realtors is collecting outerwear to benefit MCVET in Baltimore. Use this Amazon wish list to have a new coat, scarf, or gloves delivered directly to the MR office by February 4, 2019 .

Watch this webinar with Chris Bird about what you need to know to get ready for your taxes.



Bright MLS

Bright Community private Facebook group

This is a two-way platform where Bright will share with you, and you can share with them. A central place to exchange tips and tricks, provide and receive help, and give constructive feedback to Bright.

Use this link to join: https://www.facebook.com/groups/BrightMLSCommunity
A group admin will approve your request as quickly as possible. To expedite the approval process, complete the questions.

The following 14 items were released January 31:

https://www.brightmls.com/#/article/9372

- **Agent and Client Gallery Reports**
- **Listing Performance Report now available in Bright**
- **Launch of Bright Knowledgebase**
- **Improved process for entering Comparable listings**
- **Days on Market no longer accumulating for Coming Soon listings**
- **Automatically update your listing's tax information from Public Records**
- **You can now submit accuracy inconsistencies found in Public Records**

- **Fixes were made to the Financial Calculators**
- **Fewer, more applicable fields for entering and searching Commercial Lease properties**
- **Edit Tax ID without overwriting listing data**
- **Restricted and cautionary word check in Listing Management- This has been further updated to correct overly restrictive protocols**
- **Municipality is now an optional field and will no longer appear for Pennsylvania, Virginia, Washington, D.C., and New Jersey listings**
- **Bedrooms and bathrooms are no longer required for certain types of properties**
- **5 Updates to improve searches and data in Listing Management**
- **Delayed: Listing alerts are now displayed on your dashboard**

Case Studies Interpretation of the Code of Ethics

Case #1-9: Exclusive Listing During Term of Open Listing

(Originally Case #7-11. Revised May, 1988. Transferred to Article 1 November, 1994. Revised November, 2001.)

During a Board of REALTORS® luncheon, REALTOR® A described to those at the table an old house in a commercial area which was open listed with him and invited the others to cooperate with him in selling the property. REALTORS® X and Y said they also had the property open listed but had found very little interest in it. REALTOR® B made no comment, but feeling he could find a buyer for it, went to the owner and discussed the advantages of an exclusive listing. The owner was persuaded and signed an exclusive listing agreement with REALTOR® B, telling him at the time that he had listed the property on an “open” basis for 30 more days with REALTORS® A, X, and Y. REALTOR® B’s comment was, “Just don’t renew those open listings when they expire.”

A few days later, REALTOR® A brought the owner a signed offer to purchase the property at the asking price. The owner told REALTOR® A that he now

submit the offer through REALTOR®

B. Before REALTOR® A could contact REALTOR® B, REALTOR® B had taken another offer to purchase the property at the asking price to the owner. Confronted with two identical offers, the owner found both REALTOR® A and REALTOR® B expected full commissions for performance under their respective existing listing agreements. The owner filed an ethics complaint with the Board of REALTORS® alleging violations of Article 1 of the Code of Ethics because of the difficult position he had been placed in by REALTOR® A and REALTOR® B. The owner alleged neither of them had warned him that he might be liable for payment of more than one commission.

A hearing before a panel of the Board's Professional Standards Committee established the facts to be as outlined above. In reviewing the actions of REALTOR® A, the Hearing Panel found that he was not at fault; that he had performed as requested under his listing agreement. On the other hand, it was the conclusion of the Hearing Panel that REALTOR® B had violated Article 1 by failing to advise the owner of his potential commission obligation to the other listing brokers when the client told him other listing agreements were in force.

The Hearing Panel pointed out that because of REALTOR® B's omission his client, through no fault of his own, may have incurred legal liability to pay two commissions; that REALTOR® B should have advised the owner of his potential liability for multiple commissions; and that by not doing so REALTOR® B had failed to protect his client's interests as required by Article 1.

YPN

7 Tips for Promoting Real Estate in 2019

By Anita Clark BLOG CONTRIBUTOR JANUARY 28, 2019

Real estate is a competitive industry, which means that finding some way to set yourself apart from your fellow agents can occasionally feel like a lost

cause. But you don't need to completely reinvent the wheel. Often, effective real estate promotion is just a matter of putting a unique spin on a tried-and-true technique. Just a small …

READ MORE

ODDS 'n ENDS

Coastal Association of REALTORS is offering a CRS (Certified Residential Specialist) Course: Power Up on SMART HOME Technologies.

Thursday, February 28
9 a.m. - 5:00 p.m.
Ocean Downs Casino in Berlin – new event space at the casino
$149
Includes continental breakfast and lunch

Register here or by contacting Marie@coastalrealtors.org

Upcoming Meetings/ Events:

2/4 GCBR Office is closed for Winter MR meetings
2/18 GCBR Office is closed for President's Day
2/25 GCBR Office is closed for CECs at Garrett College
9-12 noon MREC Required Supervision Course
1-2:30 pm Risk Management

GCBR Board of Directors Meeting

Wednesday, February 6, 2019 @ 9:00 a.m. at the GCBR office.

HOA Contact and Subdivision Dock Reference List

Remember – the **HOA Contact and Subdivision Dock Reference List** is kept current and available to you on the GCBR website – member side at www.gcbr.org. If you obtain new contact information for any of the HOA

properties, please email Amy the updated information so the list can be kept current.

The Board of Directors is pleased to inform you of a new member benefit that can save you up to $270 a year!

SmartCharts Pro delivers accurate, timely market data in easy-to-understand charts and reports. Show clients and prospects exactly what's happening with pricing, sales, time on market and other points of interest that will help them make smarter decisions.

**********M**embers please go to** www.getsmartcharts.com/pricing **and select the pink box to sign up at no cost.**

When you sign up you will need your broker's MRIS broker code. You can obtain this from your broker or the GCBR office.

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