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From: Amy [amy.lowdermilk@gcbr.org]
Sent: Tuesday, January 01, 2019 6:11 PM
To: Amy Lowdermilk
Subject: Happy New Year! January 2019 Newsletter

GCBR Newsletter

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Happy New Year!

2018-19 REALTOR Dues Reminder

If your 2018-19 dues were not paid by December 31, 2018 a compounding 10% late fee has been added and as of January 1, 2019 the amount owed is $814.87.

Membership of anyone who has not paid by January 31, 2019 will be automatically terminated February 1st, 2019 in accordance with GCBR Bylaws.

If you wish to pay via credit card online go to the NAR website at nar.realtor. Login and click on Pay Dues.

Membership Update

New REALTOR® Members:

New Affiliate Members:

Drops:

Gene Helbig, Railey Realty

Elaine McDonald, Taylor-Made

Transfers:

Changes:

Please take a few minutes to complete this survey. GCBR is collecting specific information about how GCBR members are active in their communities for use in a major PR campaign in accordance with the 2017-2019 Strategic Plan. Just click on the 'Take the Survey' image to the access it.

GAD Report

Earl Eisenhart

County Homebuyers Assistance Program

Garrett County Community Action Committee (GCCAC) has committed the last of the FY 2019 funds ($150,000) appropriated by the County for the Pathway to Homeownership Program. However, GCCAC intends, in early January 2019, to seek additional funding outside the budget cycle. Apparently, this additional request was expected by the Commissioners at the time the FY 2019 budget was adopted.

Duane Yoder has requested GCBR's assistance in two specific areas: 1) Review and advise on a report GCCAC is preparing for the Commissioners in support of the Pathway program; and 2) Identifying and encouraging end-users of the program to offer supportive comments. Duane has offered to meet with GCBR representatives to discuss.

GAD Legislative Meeting 12/5/18

Maryland Realtors hosted a meeting on December 5 for Government Affairs Directors to review the results of the past election and discuss the 2019 legislative session. Earl participated via conference call.

MR staff outlined the key issues they have identified for the 2019 legislative session. These include:

Housing opportunity: With increased student debt and other barriers, the

percentage of first-time homebuyers has fallen to a nearly 30 year low. Maryland REALTORS® supports policies that expand housing opportunities throughout the state and opposes policies that limit them. REALTORS® support tax changes to make home purchases more affordable; policies to encourage the creation of new homes and apartments; and regulatory changes to increase housing supply and lower building costs.

Escrow Money Written Agreement: These deposits once were held almost exclusively by real estate brokers but are now held by many different companies, including title companies, attorneys, and public notaries. While there is no legal prohibition against such companies holding earnest money deposits, these third-party companies are not subject to the same regulatory requirements as real estate brokers, such as how soon trust money must be deposited and how the money must be handled in cases of a dispute. For this reason, Maryland REALTORS® seeks changes to require any holder of escrow money to have a written agreement with the buyer and purchaser detailing how the money will be handled.

Client Confidentiality: Confidentiality is a key fiduciary duty of all real estate agents. This duty applies to different types of information that could undermine a client's position if known by the other party. In fact, the duty of confidentiality is so important, it lasts even after the agent-client relationship has terminated. However, this duty does not apply when an agent is being interviewed for hire by a potential client. Regularly, the potential client discloses information that would be considered confidential. The Maryland REALTORS® recommends changes to clarify that an agent has a duty to protect confidential information learned during a meeting to a form an agency relationship; even if the agent is not hired.

Ground Rents Escrow: Ground rents are payments made by a homeowner to a person or entity who owns the land on which the home was built. Ground rents are most common in Baltimore but exist throughout Maryland. Under current law, the ground rent holder (the person that owns the land) is entitled to collect up to three years unpaid rent. If a ground rent holder fails to register the ground rent and a property is sold, title companies will escrow up to the maximum three years rent that can be collected. This escrow payment is a cash requirement that

homebuyers pay in order to the settle the property. In addition, title companies must hold and return the escrow money after three years.

The Maryland REALTORS® recommends a change to law exempting a property subject to a sale from the collection of the past due ground rent until it is actually registered. Such a change would negate the tracking of the escrow money and save buyers cash at closing.

Short Term Rentals: Property rights are often described as a bundle of rights that include the right to: sell; own; occupy; and lease. However, as on-line, short-term rental platforms increase in popularity, some governments place severe restrictions on the right to lease property. The Maryland REALTORS® recognizes that communities have an interest in reasonable regulation of short-term rentals, but they should not impose such high barriers that they eliminate the right to rent private property.

Mortgage Debt Forgiveness Tax Credit: The Maryland REALTORS® support extending the Mortgage Debt Tax Forgiveness law at both the state and federal level.

Mortgage debt tax relief applies when homeowners in financial distress owe more on their mortgage than the value of their property. When those homeowners must move because they cannot afford their current mortgage payments -- or due to job changes, family or medical issues – the homeowners may face a loss in selling their property. Many times, though, lenders will mitigate those losses by "forgiving" some or all the difference between the amount owed on the mortgage and the value of the property. Unfortunately, forgiven debt is considered income to the taxpayer and taxed at ordinary income tax rates. This costs thousands of dollars for many homeowners who are in financial distress.

Maryland law provides relief against state taxes for some of that forgiven debt but the authority for this tax benefit expires in June 2019. If the federal government passes a federal tax credit addressing forgiven debt, Maryland follows the federal tax law.

REALTOR® Safety

7 Dangerous Practices You Think Are Safe

These seemingly innocent ways of operating can actually make you more vulnerable to thieves and other criminals who look at you as a target.

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.

Wednesday, January 16, 2019

MREC Residential Agency, Topic H

Course ID# 111-0709
9 am - 12 noon
Instructor: Kathleen Dartez

Understanding Real Estate Disclosure Obligations, Topic E
Course ID# 114-0709
1-2:30 pm
Instructor: Kathleen Dartez

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®

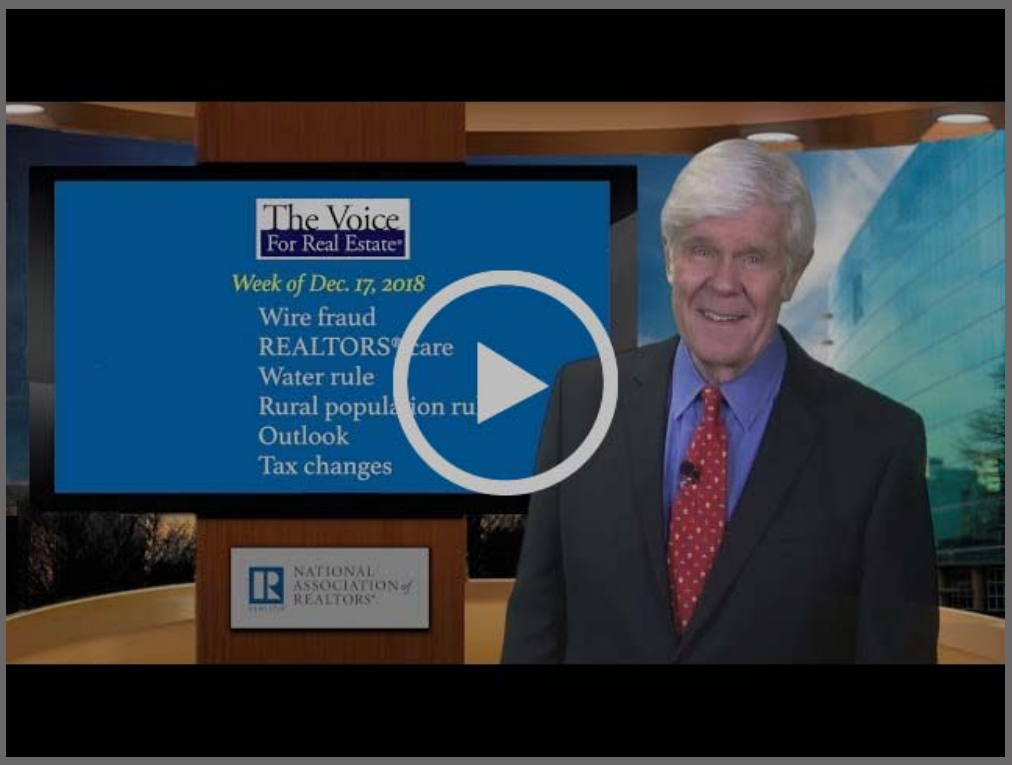
Window to the Law:

How to avoid wire fraud.

Additional Resources:

- Real Estate's Wire Fraud Vulnerability
- 3 Ways Your Buyers Can Prevent Wire Fraud

- NAR's Legal Team: How to Avoid Wire Fraud in Transactions



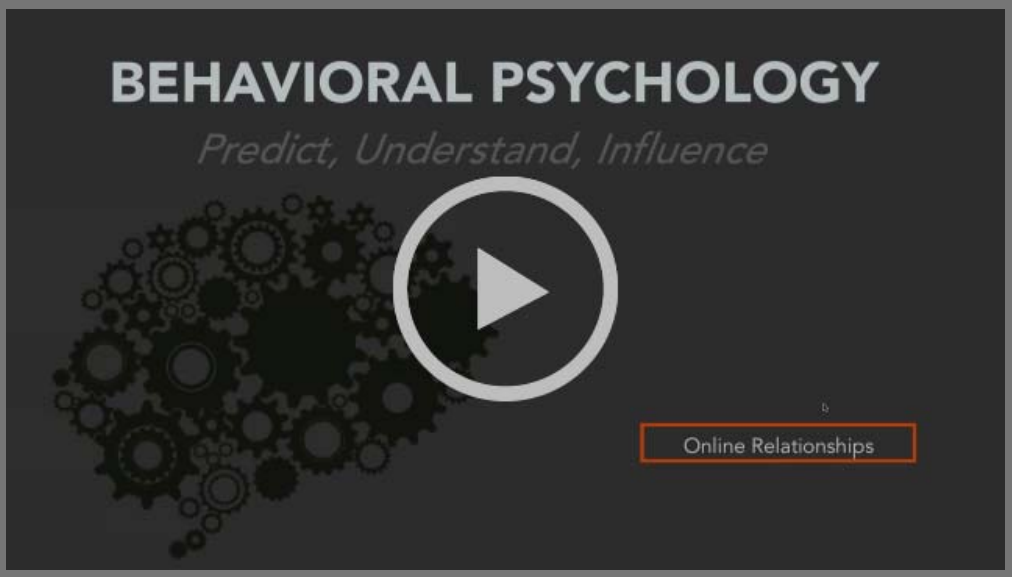
NAR leaders met with the FBI on wire fraud in home sale transactions.

REALTORS® won on two federal issues at the end of 2018: a revamped Waters of the U.S. rule that provides the kind of clarity that NAR sought, and a provision in a new farm law that keeps the rural population threshold at 35,000 people. That and other NAR-backed provisions ensure no disruption for people looking to federally backed Rural Housing Service mortgage financing to get into a home. Also, NAR released a report showing the extent to which REALTORS® are involved in their community. NAR also provides an economic outlook going into 2019.

Maryland REALTORS®

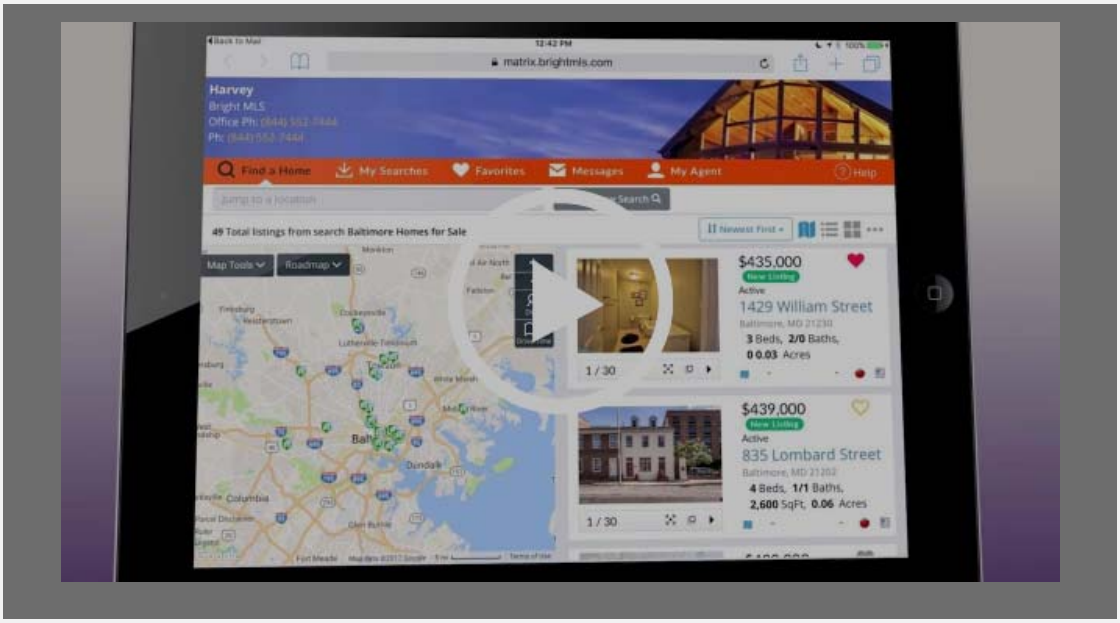
Give the gift of warmth to homeless veterans this holiday season. Maryland Realtors is collecting outerwear to benefit MCVET in Baltimore. Use this Amazon wish list to have a new coat, scarf, or gloves delivered directly to the MR office by February 4, 2019 .

Webinar: The Psychology of Lead Conversion



Bright MLS

Be sure to share this how-to video with your clients and customers so they can effectively use their client portal.



Want to create your own marketing materials, mailing list, or even statistical charts? Watch to learn how to export MLS data.

Case Studies Interpretation of the Code of Ethics

Case #2-19: Deceptive Information in MLS Database

(Adopted May, 2004. Revised May, 2017.)

REALTOR® R searched the MLS database of current listings on behalf of his client, Dr. Z, who had recently completed his residency and was returning home

to take a position on the staff of the community hospital. REALTOR® R's search returned several listings that satisfied Dr. Z's requirements, including a two-story residence listed with REALTOR® B that showed, in the "Remarks" section, "Pay your mortgage with rent from the apartment upstairs."

REALTOR® R sent the listings he'd identified in an an e-mail to Dr. Z. A day later, REALTOR® R received a call from Dr. Z who told him there was something about REALTOR® B's listing that struck him as odd. "That house is in the neighborhood I grew up in," said Dr. Z, "I also remember our neighbors having a problem with the Building Department when they added a kitchen on the second floor so their grandmother could have her own apartment."

REALTOR® R assured Dr. Z that he would make the necessary inquiries and get back to him promptly. His call to the Building Department confirmed Dr. Z's suspicion that the home was zoned single family.

Feeling embarrassed and misled by REALTOR® B's apparent misrepresentation, REALTOR® R filed a complaint with the local association of REALTORS® alleging misrepresentation on the part of REALTOR® B for publishing inaccurate information in the MLS.

At the hearing convened to consider REALTOR® R's complaint, REALTOR® B acknowledged the seller had told him that the conversion had been made to code but without the necessary permits, and the apartment had never been rented. "I assumed the new owners could get a variance from the Building Department," he said.

The Hearing Panel did not agree with REALTOR® B's defense or rationale and concluded that showing a single family home as having income-producing potential from an upstairs apartment which had never been rented was a misrepresentation that violated Article 2.

REALTOR® Property Resource (RPR)

1- Build a CMA on the go

When the need arises for a CMA when you're away from the computer, turn to your RPR app. From any Property Details screen, choose *Create Comps Analysis* to launch an express, four-step wizard that will walk you through confirmation of the home's facts, selecting comps, and identifying price. The completion of step #4 will generate the Seller's Report.

2- Save properties for quick access later

Your activity is always in-sync between the RPR website and mobile app. Which means when you save a property using the website, you can see that same property in your saved items by way of the app. This makes it a snap to recall key properties quickly. Try it for yourself.

3- Tap in list view for shortcuts

Next time you're in the RPR app and see a list of properties, try tapping the button in the right corner of any property to reveal shortcuts for saving the property, calling the listing agent, adding notes, and creating reports.

4- Zoom to parcel level when canvassing a neighborhood

The RPR app can display every home in the neighborhood on a map.
Press *Locate Me* at the top of the app, then pinch and zoom the map to street

level and press *Redo Search in this Area*. Pins over the properties should now appear. Each pin displays the Realtor Valuation Model® (RVM®). Press a pin to reveal home and owner information.

5- Send report by text message

Many consumers prefer communication by text message when appropriate. For agents, the benefit is clear; text messages are simple and have very high open rates. Next time you create an RPR report, use the app's *Share* button to text a digital copy of the RPR report to your client. The link will be active for 30 days.

6 Buyer Tour Report for mobile

RPR's Buyer Tour Report, found in the RPR app, will make an agent's life a little easier and give buyers a supersized impression of his/her REALTOR'S® skill set. Simple in nature but comprehensive all the same, the new report enables agents to select properties, determine the order with which to tour them, and then the ability to create a colorful, client-friendly report to share with buyers.

7 3D Touch shortcuts

Next time you are standing outside a property you're about to search, press and hold the RPR app icon to display a shortcut with buttons to *This Property*, *My Listings*, *Recent Reports*, *Saved Searches* and *Share*. Then choose *This Property*. This is an example of RPR's new 3D Touch functionality available on qualified OS versions *(iOS10 and above [Phone 6s and newer] and Android 7.1 and above)*.

8 Advanced search

Need to dig a little deeper on a particular property? Swipe the RPR app's home screen and the *Search* screen will appear. Press *Advanced Search* to access recent searches, saved searches, and advanced search types such as by APN, owner name, schools, or even your own listings.

9 Full screen photos

If photos displayed on the app's Property Details page aren't large enough for your comfort level, try holding your phone in landscape mode. That will make the photo go fullscreen. Then simply rotate back and the property record appears again.

ODDS 'n ENDS

Upcoming Meetings/ Events:

1/1 GCBR Office is closed for New Year's Day.

1/16 GCBR Office is closed for CECs at Garrett College

9-12 noon MREC Residential Agency

1-2:30 pm Understanding RE Disclosure Obligations

GCBR Board of Directors Meeting

Wednesday, January 2, 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.

Garrett County Board of REALTORS®

MarketStats by ShowingTime

SmartCharts Pro is a Now a GCBR Member Benefit!
sign up at getsmartcharts.com/pricing and click the Pink Box

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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