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From: GCBR Office [amy.lowdermilk@gcbr.org]
Sent: Sunday, December 1, 2019 9:14 AM
To: Amy Lowdermilk
Subject: December 2019 Newsletter

GCBR Newsletter

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Upcoming Meetings/ Events:

Tuesday & Wednesday, December 24 & 25, 2019

The GCBR Office is closed for Christmas & Christmas Eve

GCBR Committee Meetings

Wednesday, December 4, 2020 @ the GCBR office

GCBR Board of Directors Meeting

None in December.

Wednesday, January 8, 2020 @ 9:00 a.m. at the GCBR office

2019-20 Dues Notice

If your 2019-20 dues were not paid by November 30, 2019 a 10% late fee has been added and as of December 1, 2019 the amount owed is $780.70.

If you wish to pay via credit card online go to the NAR website at nar.realtor**.**

- On a desktop: click Pay Dues in the top right corner
- On a phone: tap Menu, then Pay

Have your NAR website login credentials ready.

Login

Click My Invoice

Choose Pay My 2020 Invoice

GAD Report

December's GAD Report will be sent out separately.

REALTOR® Safety

Are You Too Nice for Your Own Good?

We're taught to be kind to everyone, but that means keeping your guard down against potential predators. To stay safe, adapt your nature to a more dangerous world.

2020 Winter/Spring Continuing Education Schedule

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

The March, April, and May Schedule is Coming Soon

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

- Call GCBR 301-334-8405
- Email amy.lowdermilk@gcbr.org
- Click on the course title which is linked to the registration form.
- Pull from the GCBR closed Facebook group
- Download from the member-side of the GCBR website: www.gcbr.org

15 hrs of CE 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: MD Code of Ethics/Predatory Lending
3 hours Topic H: MREC Agency Residential
4.5 hours in electives (Topics E & F)
3 hours Topic I: MREC Supervision
Required for **Brokers, Managers & Team Leaders;**
Elective for everyone else.

National Association of REALTORS®

On November 26, 2019, the Federal Housing Finance Agency (FHFA) published the 2020 conforming loan limits for Freddie Mac and Fannie

Mae. The baseline (national) limit will increase to $510,400 from $484,350 in 2019. In high cost areas, the limit will go up to $765,600 (from $726,525). The loan limits are based on FHFA's Housing Price Index, which increased by 5.38% since last year. Therefore, the baseline maximum conforming loan limit in 2020 will increase by the same percentage. To look up the loan limit in your area, click here. The new limits take effect on Jan 1, 2020. FHA is expected to publish its loan limits in early December, which should mirror the FHFA limits.

Highlights From the Profile of Home Buyers and Sellers

For most home buyers, the purchase of real estate is one of the largest financial transactions they will make. Buyers purchase a home not only for the desire to own a home of their own, but also because of changes in jobs, family situations, and the need for a smaller or larger living area. This annual survey is conducted by the NATIONAL ASSOCIATION OF REALTORS® of recent home buyers.

The CFPB has issued a Request for Information (RFI) on the TRID/Know Before You Owe (KBYO/TILA-RESPA) mortgage disclosure rule and NAR is asking for help to provide feedback.

Recall, TRID drastically changed the mortgage disclosure process to improve transparency for consumers (i.e. creation of the Loan Estimate and Closing Disclosure), but also caused many hurdles.

Now that the TRID rule has been in effect for nearly five years, the Bureau is seeking feedback on how the rule is doing, with a specific focus on how the rule has affected consumers':

- **understanding of their mortgage disclosures;**
- **mortgage and settlement service shopping behaviors;**
- **satisfaction with their mortgage disclosures, mortgage products, and settlement services; and,**
- **ability to compare and choose among mortgages and settlement**

services.

The CFPB is also interested in understanding your costs and savings resulting from the and the effect on market structure, such as your relationships between various settlement service providers.

The Bureau will use the feedback generated from the RFI to understand the implementation costs and regulatory benefits of the rule for a report to be issued next year. That report will then be used to direct future rulemaking activities.

NAR staff will be collecting responses to submit to the Bureau in January. Please submit your responses on the HUB or contact NAR staff if you have any questions or feedback.

Maryland REALTORS®

November 22, 2019 MR President John Harrison released a letter announcing the decision to forgo an annual conference in 2020. The Annual Conference Committee, with the full support of the leadership team, will work diligently to roll out reimagined, innovative, and exciting events in 2021 and beyond.

Maryland Education Reform and Real Estate Impacts (Scroll to page 16)
"What school district is this property located in?" is a familiar question to many real estate agents. According to the National Association of REALTORS®' (NAR) "Profile of Homebuyers and Sellers," about 53% of families with children consider the quality of the school district an important factor in their home search. As such, education reform in Maryland raises important issues for real estate. Great schools attract home buyers with children and most schools in Maryland are financed in large part through property taxes. In fact, over 60% of local government general fund revenues are derived from real property and other real estate taxes. And just over half of local county budgets are spent on pre-K-12 education and community colleges. Thus, real estate is already

funding a significant portion of school budgets.

Read the full article in the November 2019 edition of the Maryland REALTOR magazine, starting on page 16.

Bright MLS

To those who use the To County Tax Maps link on Bright's results page and have seen that the MDP Parcel Viewer will be retired 12/31/2019, Bright has committed to updating the icon link to the Maryland Department of Planning's FINDER Online.

The data and functionality of the MDP Parcel Viewer are available in the FINDER Online now for those who want to get familiar with the new format. https://apps.planning.maryland.gov/finderonline/

Case Studies Interpretation of the Code of Ethics

Case #15-2: Intentional Misrepresentation of a Competitor's Business Practices

(Adopted Case #23-2 November, 1992. Transferred to Article 15 November, 1994. Revised November, 2001 and May, 2018.)

Following a round of golf early one morning, Homeowner A approached REALTOR® X. "We've outgrown our home and I want to list it with you," said Homeowner A. "I'm sorry," said REALTOR® X, "but I represent buyers exclusively." "Then how about REALTOR® Z?," asked Homeowner A, "I've heard good things about him." "I don't know if I would do that," said REALTOR® X, "while he does represent sellers, he doesn't cooperate with other brokers and, as a result, sellers don't get strong offers for their properties."

Later that day, Homeowner A repeated REALTOR® X's remarks to his wife who happened to be a close friend of REALTOR® Z's wife. Within hours,

REALTOR® Z had been made aware of REALTOR® X's remarks to Homeowner A earlier in the day. REALTOR® Z filed a complaint against REALTOR® X charging him with making false and misleading statements. REALTOR® Z's complaint was considered by the Grievance Committee which determined that an ethics hearing should be held.

At the hearing REALTOR® Z stated, "I have no idea what REALTOR® X was thinking about when he made his comments to Homeowner A. I always cooperate with other REALTORS®." REALTOR® X replied, "That's not so. Last year you had a listing in the MLS and I spent months working with the buyers that submitted a purchase offer. You didn't pay me the offer of compensation, though; you paid another broker who stole my clients from me at the last minute, and all he did was submit the purchase offer."

REALTOR® Z countered REALTOR® X's statements, indicating he had made a blanket offer of compensation in the MLS, and that his refusal to pay REALTOR® X had nothing to do with him not cooperating with other brokers, but the fact that there was a procuring cause dispute at the end of the transaction. Upon questioning by panel members, REALTOR® X admitted he had no personal knowledge of any instance in which REALTOR® Z had refused to cooperate with any other broker, but assumed that his failure to pay the compensation REALTOR® X felt he had earned was likely how REALTOR® Z treated other brokers.

The Hearing Panel, in its deliberations, noted that cooperation and compensation are not synonymous. In fact, Standard of Practice 3-10 provided that 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 interests of sellers/landlords. In that respect, the Hearing Panel felt REALTOR® Z had, in fact, cooperated with REALTOR® X. However, to characterize REALTOR® Z's refusal to pay requested compensation because of a genuine commission dispute as a "refusal to cooperate", and to make the assumption and subsequent statement that REALTOR® Z "did not cooperate with other brokers", was false, misleading, and not based on factual

information. Consequently, REALTOR® X was found in violation of Article 15.

YPN

How to Be an Innovative Agent in the Age of iBuyers

By Lee Davenport
NOVEMBER 27, 2019

Blockbuster, Toys R' Us, Blackberry, Amazon, Netflix: What do those names mean to you?

You may see Amazon and Netflix as innovative companies that make life easier for consumers. They've also evolved over time. Remember when we rented Netflix DVDs through the mail before they offered streaming? Amazon started as an online bookstore. Today, the retailer spoils us by selling everything under the sun with one-day delivery (now including groceries). I know some of you cannot remember the last time you physically went to a store because I sure don't. I'm thankful for both companies' continued innovation. Read More

Membership Update

New REALTORS

Jennifer Canan, 1 Real Estate Source
Ruth Jobe, Taylor Made

Transfers

Drops

Cindy Sanders, Railey Realty
Adam Cowgill, Railey Realty
Barbara Friend, Taylor Made
Amy Harvey, Taylor Made
Angela Meyer, Taylor Made
Aaron Newcomb, Taylor Made

Affiliates

Alice Lewis-Matthew, KeyBank Mortgage Services

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 Bright broker code. You can obtain this from your broker or the GCBR office.

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