

# PAUL BUNYAN BOARD OF REALTORS®/PAUL BUNYAN MLS



REALTOR®

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## FRIDAY FLASH - Friday, February 25, 2011

"Blessed are the young, for they shall inherit the national debt. ~ Herbert Hoover

### LEADERSHIP 2011

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## PAUL BUNYAN MLS

### LOCKBOXES

We have been receiving complaints, grumbles and comments concerning what appears to be somewhat of a regular occurrence of listing agents not removing lockboxes on properties where the listing has expired, sometimes even weeks or months after the expiration date. This action has had considerable impact on agents from another office that end up relisting the property. The MLS leadership team will be taking this under consideration at their next meeting. Please be mindful of removing your lockboxes from properties that you no longer have listed and clear the box assignment information when it is returned to the office inventory.

### ADDRESS2

- Address2 Field approved data entry is limited to  
Residential Class Address2 - Unit#/Apt#  
Land Class Address2 - Lot#/Parcel  
Commercial Class Address2 - Unit#/Suite#

Currently 21 Residential Listings contain data entry other than the approved data. Please check your listings and remove those entries.

Currently 31 Land Listings contain data entry other than the approved data. Please check your listings and remove those entries.

Currently 12 Commercial Listings contain data entry other than the approved data. Please check your listings and remove those entries.

### PUBLIC MARKETING REMARKS FIELD

- Please be reminded that your entries into Public Marketing Remarks field must be limited to the actual description of the listed property, which does not include financial information, remarks such as "Call List Agent," Listing Agent contact information, listing office name, selling bonus information et cetera. That type of information should be entered into the Private Professional Remarks field.

### DIRECTIONS

- The only approved data entry for the Directions field are the actual driving directions to the location. Remarks concerning financing, bonuses, agent contact information, office name et cetera are not permitted.

### PHOTOGRAPHS

- Photos on listings that display the For Sale sign or parked automobiles with Listing Office name and contact information are not permitted to be displayed in the MLS. Please check your listings and remove or swap out those photos.

# ANNOUNCEMENTS

Our legal counsel, Greg McClelland, gave a presentation called [“Legal Focus for Leadership”](#) (a 50 pg handout) at the MAR Achieve Leadership Conference in January. One of the more critical areas he covered is something you may have already heard, and covers a change in the Agency Disclosure Act. I'll provide a link to the entire update for you, but will note the page numbers for this particular issue.

Agency Disclosure Act Updates Pages 42-50:

- ➔ **Language Change to Form K Agency Disclosure Form**, which will now include the language from Form J, the Exclusive Buyer Agency Contract (Forms have been amended – check your inventory)
- ➔ **Residential Leasing:** The MI Agency Disclosure Act states that it shall apply to “ a transaction involving the sale OR LEASE of any legal or equitable interest in real estate consisting of not less than 1 or not more than 4 residential dwelling units ...” While this does not apply to Paul Bunyan MLS yet, please be advised that Paul Bunyan MLS leadership will take under consideration this spring an addition to its Listing Property Classes of Lease/Rental.

[“Legal Focus for Leadership”](#) (link is to the entire document which covers the following updated topics):

- New FTC Regulation Of “Mortgage Assistance Relief Services” Providers
  - Commercial Broker’s Lien Law The Nuts And Bolts
  - Partial Satisfaction And Release Of Lien
- Legal Challenges To Arbitration Hearings – The Law Is On Your Side
  - Electronic Governance
- A Footnote On The Code Of Ethics And Arbitration Manual
  - Addendum To Buy And Sell Agreement
- Administrative Fees And RESPA–yet Another Update
- RESPA And Home Warranty Programs–an Update
- **Agency Disclosure Act Updates**

# EDUCATIONAL OPPORTUNITIES

## ➔ [BROKER’S LICENSE SERIES](#)

Gwyn Besner, Acme Institute and Paul Bunyan Board of REALTORS® present spring 2011 education:

- ➔ **March 28 - 30 - 8:00 - 5:30 LAW 101** Thirty hours of broker education covering, in depth: History of Law, Occupational Code, Auction, Water Rights, Environment, Income Tax, Property Management and Fair Housing. \$295
- ➔ **April 11 - 13 - 8:00 - 5:30 LAW 102** Thirty hours of broker education covering, in depth, Business Startup, Practical Brokerage Practices, Contract Law, Finance and Affiliated Business, Real Estate Rights and Restrictions, Real Property Descriptions and Fair Housing. \$295
- ➔ **May 2 - 5 9:00 - 5:00 BROKER’S PREPARATION** Thirty hours of intense preparation on the fundamental of real estate for the examination. \$295
- ➔ **CHANGES: [April 19<sup>th</sup>, 2011 THE RIGHT STUFF! \(registration form\)](#) - [CODE OF ETHICS QUADRENNIAL TRAINING AT COYLE’S RESTAURANT IN HOUGHTON LAKE JACK WALLER, INSTRUCTOR](#) (read about Jack in the link to the left) This is a joint educational venture between Paul Bunyan Board of REALTORS® and Water Wonderland Board of REALTORS® No charge to PBBR and WWBR members - \$15 to members of other REALTOR Associations (The COE Quad training is a REALTOR® ASSOCIATION MEMBERSHIP MANDATORY REQUIREMENT) Afternoon session is for Leadership and those interested in serving on Grievance and Pro Stds Committee panels.)**

➔ **May 12 or May 19 at Noon, at Mr. John's Restaurant in Lake City – Disaster Relief Damage Assessment Teams**

Emergency Management Coordinators will speak to us about volunteerism and training for a Damage Assessment team to work with Equalization and GIS departments to help put an initial dollar-amount estimate on property damage to support a local declaration of disaster should our communities sustain significant property damage from such things as tornadoes, floods. This declaration is important to getting FEMA disaster assistance dollars and to be able to request resources to support response and recovery with FEMA picking up the bill. Collectively our members have a vast wealth of experience in assessing property. Come find out how you can volunteer for your community.

➔ **BRAIN TRUST ON LAND CONTRACTS AND PURCHASE MONEY MORTGAGES – Scheduling now for May --- More info to follow!**

➔ **June 9<sup>th</sup>, Houghton Lake (exact location to be determined) LEGAL UPDATE WITH GREG McClelland**

**Educational Opportunities Outside of Paul Bunyan Board of REALTORS®**

**Northeastern Board of REALTORS®**

**3/24/2011** Quad COE training or get additional information regarding the HAFA (Home Affordable Foreclosure Alternatives). Rick Conley will be the instructor and cost is \$40 for REALTORS, \$50 for real estate licensees. Hale United Methodist Church 201 W Main Street, Hale, MI 48739 Call (989) 728-5165

**Water Wonderland Board of REALTORS®**

**9/12-9/13/2011** ABR - September 12 & 13 (Monday & Tuesday)

8:00 a.m. sign in- Class: 8:30 a.m. – 5:00 p.m.

Location: Water Wonderland Board Office

122 South Otsego, Gaylord

Tuition: \$199 (normally \$225 - \$250) Lunch is included both days

15 Con-Ed Credits - Featuring Instructor: Rick Conley

GRI I

April 25, 26, 27, 28

Class Time: 8:00 – 5:00 p.m.

Days Inn, Alpena

Members \$350 –

on-line registration \$335

30 hrs Broker licensure credit,

3 hrs Fair Housing

Instructor: John Tousciuk



***The REALTOR® BUILD-YOUR-BUSINESS-SWEEPSTAKES***

**REALTOR® CONTENT RESOURCE is the best FREE way for members to keep in touch with their clients.**

And, the REALTOR® Content Resource is now members' gateway to win great prizes!

Key contest detail:

- To enter, NAR members log in to the REALTOR® Content Resource and complete the sweepstakes form.
- Members can enter the sweepstakes daily to increase their chances of winning.
- Entrants are eligible to win a monthly drawing for an iPad and a weekly drawing for a \$150 Visa gift card.
- Sweepstakes ends April 30th, 2011, so log in today at [www.HouseLogic.com/members](http://www.HouseLogic.com/members)