



PBBR FRIDAY FLASH



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March 9th, 2007

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ANNOUNCEMENTS

➔ TWO CLASSES FOR THE PRICE OF ONE OPPORTUNITY!

Current licensing cycle Con Ed and Code of Ethics Quadrennial Training Requirement fulfilled in one class, 6-1/2 hours long.

April 24th, 9 – 3:30 p.m. – McGuire’s Resort – More information to follow!

Northeastern Board of REALTORS® has offered 35 seats at \$10 each for the **Terry Watson Seminar - Why Be Normal** – on Thursday, May 17th at the Ogema Heights Auditorium in West Branch. Flyer is the last page of this newsletter.

Recent leadership appointments:

Daniella Bell and Jim Meier as directors at large for PBBR.

Mike McCullough as Paul Bunyan MLS Committee service member

➔ GOLF CHALLENGE IN JULY!

If you are interested in helping with or participating in the Paul Bunyan Board of REALTORS RPAC Golf Challenge (benefit for RPAC) and cook out, the event will take place on Thursday, July 19th at Stoney Creek Golf Course in Lake City. This is not your ordinary golf challenge! We will have Par 3 shootout, a long drive contest, putting challenge, and chipping challenge and a lot of other fun contests and challenges. The idea is to hopefully have enough interest to put the challenge between the MLS members of each of our MLS databases!



Membership Updates

New Member Firm

Trophy Class Real Estate - Wellston Branch
Broker: Derrick Volchoff
Sales Agent: Valerie Miltner

Agents on the Move:

Paul Henry to Coldwell Banker Schmidt
Kathy Davis to RE/MAX Professional

General Membership Info

In your thoughts and prayers this month:

Cassie Shack of Exit Realty in Cadillac as well as Glenn and the children. Cassie underwent surgery on Monday, the 5th in Traverse City and is home recuperating.

Kierstin Fall, baby daughter of Barry (and Trisha) Fall of ERA Greater North Properties. Kierstin will be undergoing surgery on March 19th in Grand Rapids.

Sally Baker, executive officer, Paul Bunyan Board office will be undergoing surgery on March 12th in Grand Rapids and expects to return to work between 3/26 and 4/9

Sympathies to Joe Faino, Century 21 Professional, on the loss of his sister on 3/6.

Thanks to Kyle Olson, our Western District Governmental Affairs Director from MAR for attending our General Membership Meeting on 3/8/07 at McGuire’s and bringing us up to date on the status of the 2% on services tax issues.

Thanks to James Reynolds from Sentrilock for giving back to back presentations to our members in Cadillac and Houghton Lake this past week. Leadership is listening to the majority of the members. Brokers and DRS should be contacting leadership to ask questions if they have not attended a presentation. A decision is near.

UPDATE FROM THE BOARD OFFICE

- New MLS Data Profile Forms were posted on the board website at <http://www.pbbr.com>. You can find them in **RESOURCES > Other Services > Guest Listings** or **RESOURCES >Members Area Log in > MLS Forms**. They have also been added to the **MLS Docs Tab in Paragon Online**. Again, a big thank you to Jessica Townsend with RE/MAX of Higgins Lake
- 90 people attended the Sentrilock Lock Box presentations scheduled for two different days in two different locations for you to come learn about the system and to discuss your thoughts and opinions with the leadership. March 8th, Noon, General Membership Meeting at McGuire's for the first presentation, and Friday, March 9th, 10:30 a.m. at the Quality Inn in Houghton Lake.
- Membership dues were due 12/31/2006. Any member who has not paid renewal dues prior to March 1st, 2007, was terminated yesterday afternoon, March 1st. To reinstate, call the Board office. Sanctions and fines will be applied.
- Paul Bunyan Board of REALTORS® is pleased to announce the endorsement and availability of AFLAC products to our members at a discounted rate due to their membership in Paul Bunyan Board.. Your offices will be contacted by Sheila Brydges, Dave Pepin and/or Rick Baker to schedule a convenient time to meet with interested parties. You may contact Lynda at (231) 590-1274 to schedule an immediate appointment.
- What are your RPAC contributions used for?

To the fight to protect real estate! In 2007 MAR will be working on the following issues. Your RPAC Contributions finance these campaigns if you contribute to RPAC I. If you contribute to RPAC II, your contributions finance efforts on your behalf concerning real estate issues. Let's have 2007 be a 100% PBBR Member RPAC Contribution Year! Our Golf Challenge in July will benefit RPAC, yet another ay to help out!

No Tax on Services - A continued fight against taxing your commissions, including opposing any service tax implementations in replacing the Single Business Tax.

Oppose unnecessary government bureaucracy that would delay real estate transactions.

The Price of Government - Continue leading efforts in changing the way government approaches budgeting to protect against increased taxes and fees.

Commercial Broker Lien - Allow brokers to place a lien on commercial property when clients fail to fulfill their contractual obligation to pay commissions.

Appraisal Standards - Bring Michigan's appraisal education standards in line with the National 2004 Appraisal Qualifications Board requirements.

Land Use - Support legislation allowing density and innovative design for economic development while protecting the private property rights of landowners and the environment.

Mortgage Fraud Legislation - As a regulated industry, MAR understands the need to keep honesty and integrity in the real estate business. MAR supports legislation that strengthens penalties for those who engage in this criminal activity.

CONNECT TO RPAC INFORMATION AND ON LINE CONTRIBUTIONS <http://www.mirealtors.com> >Advocacy>RPAC

2007 Summary of Key Professional Standards Changes

This is a summary highlighting substantive issues and changes, but is not all-inclusive.

Changes to the Code of Ethics and Standards of Practice

(underscoring indicates additions, strikeouts indicate deletions)

- Preamble Revised

Under all is the land. Upon its wise utilization and widely allocated ownership depend the survival and growth of free institutions and of our civilization. REALTORS® should recognize that the interests of the nation and its citizens require the highest and best use of the land and the widest distribution of land ownership. They require the creation of adequate housing, the building of functioning cities, the development of productive industries and farms, and the preservation of a healthful environment.

Such interests impose obligations beyond those of ordinary commerce. They impose grave social responsibility and a patriotic duty to which REALTORS® should dedicate themselves, and for which they should be diligent in preparing themselves. REALTORS®, therefore, are zealous to maintain and improve the standards of their calling and share with their fellow REALTORS® a common responsibility for its integrity and honor.

In recognition and appreciation of their obligations to clients, customers, the public, and each other, REALTORS® continuously strive to become and remain informed on issues affecting real estate and, as knowledgeable professionals, they willingly share the fruit of their experience and study with others. They identify and take steps, through enforcement of this Code of Ethics and by assisting appropriate regulatory bodies, to eliminate practices which may damage the public or which might discredit or bring dishonor to the real estate profession. REALTORS® having direct personal knowledge of conduct that may violate the Code of Ethics involving misappropriation of client or customer funds or property, willful discrimination, or fraud resulting in substantial economic harm, bring such matters to the attention of the appropriate Board or Association of REALTORS®. (Amended 1/00)

Realizing that cooperation with other real estate professionals promotes the best interests of those who utilize their services, REALTORS® urge exclusive representation of clients; do not attempt to gain any unfair advantage over their competitors; and they refrain from making unsolicited comments about other practitioners. In instances where their opinion is sought, or where REALTORS® believe that comment is necessary, their opinion is offered in an objective, professional manner, uninfluenced by any personal motivation or potential advantage or gain.

The term REALTOR® has come to connote competency, fairness, and high integrity resulting from adherence to a lofty ideal of moral conduct in business relations. No inducement of profit and no instruction from clients ever can justify departure from this ideal.

In the interpretation of this obligation, REALTORS® can take no safer guide than that which has been handed down through the centuries, embodied in the Golden Rule, "Whatsoever ye would that others should do to you, do ye even so to them."

Accepting this standard as their own, REALTORS® pledge to observe its spirit in all of their activities **whether conducted personally, through associates or others, or via technological means**, and to conduct their business in accordance with the tenets set forth below. (Amended 1/07)

- Revised Standard of Practice 1-2

The duties imposed by the Code of Ethics encompass all real estate-related activities and transactions whether conducted in person, electronically, or through any other means.

The duties the Code of Ethics imposes are applicable whether REALTORS® are acting as agents or in legally recognized non-agency capacities except that any duty imposed exclusively on agents by law or regulation shall not be imposed by this Code of Ethics on REALTORS® acting in non-agency capacities.

As used in this Code of Ethics, "client" means the person(s) or entity(ies) with whom a REALTOR® or a REALTOR®'s firm has an agency or legally recognized non-agency relationship; "customer" means a party to a real estate transaction who receives information, services, or benefits but has no contractual relationship with the REALTOR® or the REALTOR®'s firm; "prospect" means a purchaser, seller, tenant, or landlord who is not subject to a representation relationship with the REALTOR® or REALTOR®'s firm; "agent" means a real estate licensee (including brokers and sales associates) acting in an agency relationship as defined by state law or regulation; and "broker" means a real estate licensee (including brokers and sales associates) acting as an agent or in a legally recognized non-agency capacity. (Adopted 1/95, Amended 4/04 **1/07**)

- New Standard of Practice 9-2

When assisting or enabling a client or customer in establishing a contractual relationship (e.g., listing and representation agreements, purchase agreements, leases, etc.) electronically, REALTORS® shall make reasonable efforts to explain the nature and disclose the specific terms of the contractual relationship being established prior to it being agreed to by a contracting party. (Adopted 1/07)

- Revised Standard of Practice 12-5

REALTORS® shall not advertise nor permit any person employed by or affiliated with them to advertise listed property in any medium (e.g., electronically, print, radio, television, etc.) without disclosing the name of the that REALTOR®'s firm in a reasonable and readily apparent manner. (Adopted 11/86, Amended 1/07)

- New Standard of Practice 12-8

The obligation to present a true picture in representations to the public includes information presented, provided, or displayed on REALTORS[®], websites. REALTORS[®] shall use reasonable efforts to ensure that information on their websites is current. When it becomes apparent that information on a REALTOR[®]'s website is no longer current or accurate, REALTORS[®] shall promptly take corrective action. (Adopted 1/07)

- New Standard of Practice 12-9

REALTOR[®] firm websites shall disclose the firm's name and state(s) of licensure in a reasonable and readily apparent manner.

Websites of REALTORS[®] and non-member licensees affiliated with a REALTOR[®] firm shall disclose the firm's name and that REALTOR[®]'s or non-member licensee's state(s) of licensure in a reasonable and readily apparent manner. (Adopted 1/07)

- New Standard of Practice 12-10

REALTORS[®] obligation to present a true picture in their advertising and representations to the public includes the URLs and domain names they use, and prohibits REALTORS[®] from:

1. engaging in deceptive or unauthorized framing of real estate brokerage websites;
2. manipulating (e.g., presenting content developed by others) listing content in any way that produces a deceptive or misleading result; or
3. **deceptively using metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic, or to otherwise mislead consumers. (Adopted 1/07)**

- New Standard of Practice 12-11

REALTORS[®] intending to share or sell consumer information gathered via the Internet shall disclose that possibility in a reasonable and readily apparent manner. (Adopted 1/07)

- New Standard of Practice 15-2

The obligation to refrain from making false or misleading statements about competitors' businesses and competitors' business practices includes the duty to not knowingly or recklessly repeat, retransmit, or republish false or misleading statements made by others. This duty applies whether false or misleading statements are repeated in person, in writing, by technological means (e.g., the Internet), or by any other means. (Adopted 1/07)

- Revised Standard of Practice 17-4

1. Where a listing broker has compensated a cooperating broker and another cooperating broker subsequently claims to be the procuring cause of the sale or lease. In such cases the complainant may name the first cooperating broker as respondent and arbitration may proceed without the listing broker being named as a respondent. **When arbitration occurs between two (or more) cooperating brokers and where the listing broker is not a party, the amount in dispute and the amount of any potential resulting award is limited to the amount paid to the respondent by the listing broker and any amount credited or paid to a party to the transaction at the direction of the respondent.** Alternatively, if the complaint is brought against the listing broker, the listing broker may name the first cooperating broker as a third-party respondent. In either instance the decision of the hearing panel as to procuring cause shall be conclusive with respect to all current or subsequent claims of the parties for compensation arising out of the underlying cooperative transaction. **(Adopted 1/97, Amended 1/07)**
2. Where a buyer or tenant representative is compensated by the seller or landlord, and not by the listing broker, and the listing broker, as a result, reduces the commission owed by the seller or landlord and, subsequent to such actions, another cooperating broker claims to be the procuring cause of sale or lease. In such cases the complainant may name the first cooperating broker as respondent and arbitration may proceed without the

listing broker being named as a respondent. **When arbitration occurs between two (or more) cooperating brokers and where the listing broker is not a party, the amount in dispute and the amount of any potential resulting award is limited to the amount paid to the respondent by the seller or landlord and any amount credited or paid to a party to the transaction at the direction of the respondent.**

Alternatively, if the complaint is brought against the listing broker, the listing broker may name the first cooperating broker as a third-party respondent. In either instance the decision of the hearing panel as to procuring cause shall be conclusive with respect to all current or subsequent claims of the parties for compensation arising out of the underlying cooperative transaction. **(Adopted 1/97, Amended 1/07)**

- a. Where a buyer or tenant representative is compensated by the buyer or tenant and, as a result, the listing broker reduces the commission owed by the seller or landlord and, subsequent to such actions, another cooperating broker claims to be the procuring cause of sale or lease. In such cases the complainant may name the first cooperating broker as respondent and arbitration may proceed without the listing broker being named as a respondent. Alternatively, if the complaint is brought against the listing broker, the listing broker may name the first cooperating broker as a third-party respondent. In either instance the decision of the hearing panel as to procuring cause shall be conclusive with respect to all current or subsequent claims of the parties for compensation arising out of the underlying cooperative transaction. (Adopted 1/97)
- b. Where two or more listing brokers claim entitlement to compensation pursuant to open listings with a seller or landlord who agrees to participate in arbitration (or who requests arbitration) and who agrees to be bound by the decision. In cases where one of the listing brokers has been compensated by the seller or landlord, the other listing broker, as complainant, may name the first listing broker as respondent and arbitration may proceed between the brokers. (Adopted 1/97)
- c. Where a buyer or tenant representative is compensated by the seller or landlord, and not by the listing broker, and the listing broker, as a result, reduces the commission owed by the seller or landlord and, subsequent to such actions, claims to be the procuring cause of sale or lease. In such cases arbitration shall be between the listing broker and the buyer or tenant representative and the amount in dispute is limited to the amount of the reduction of commission to which the listing broker agreed. (Adopted 1/05)

3. New Standard of Practice 17-5

The obligation to arbitrate established in Article 17 includes disputes between REALTORS[®] (principals) in different states in instances where, absent an established inter-association arbitration agreement, the REALTOR[®] (principal) requesting arbitration agrees to submit to the jurisdiction of, travel to, participate in, and be bound by any resulting award rendered in arbitration conducted by the respondent(s) REALTOR[®]'s association, in instances where the respondent(s) REALTOR[®]'s association determines that an arbitrable issue exists. (Adopted 1/07)



Presents: **TERRY** *Watson*

*Terry Watson doesn't just say he is different,
his audience evaluations prove that he IS different.*

*Why be Normal!*TM

Do you need a little clarity? The difference between good and great often lies in subtle unconscious things we do to sabotage ourselves. Many times awareness is curative. In this high energy, informational, motivational session, Terry will explain and demonstrate the simple things you must do TODAY to be who you know you are. You will learn why you should never let perfect get in the way of better. Expect to laugh, expect to ponder, and expect to be moved!

Join Us:

**Ogemaw Heights Auditorium
960 South M-33 • West Branch, MI**

Date: May 17, 2007 (Thursday)

Time: 6:00-7:30 PM

Tickets: \$10.00 / person

Contact: Yvonne DeRoso - 345-9900



ABOUT TERRY:

...Terry is quickly becoming one of the most sought after trainers in North America. His infectious can-do attitude, his joyous sense of humor, and his uncanny ability to reach and involve all types of individuals make him and his course content memorable and useful. In fact, not only is this educator a natural-born, well-known, and diversified facilitator and speaker, he is also an experienced and highly motivated sales professional who really knows the business.