

# PAUL BUNYAN BOARD OF REALTORS®/PAUL BUNYAN MLS



REALTOR®

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## FRIDAY FLASH - Friday, July 9, 2010

Don't aim for success if you want it; just do what you love and believe in, and it will come naturally. -David Frost

### LEADERSHIP 2010

PBBR PRESIDENT

PBMLS PRESIDENT

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STAFF

ASSOCIATION EO

**SALLY BAKER**

ADMIN ASS'T TO AEO

**AMBER YOUNGS**

### MEMBERSHIP

#### New Members

**Scott Shaw**, Real Estate One Points North, Houghton Lake Branch Office

**Terry Brizendine**, Exit Realty of Greater Cadillac

#### PBBR REALTOR OF THE YEAR 2010 NOMINATIONS ARE DUE 7/30/2010

It's that time of year again! Time for us to nominate and name our 2010 REALTOR® of the Year for Paul Bunyan Board of REALTORS®. If you know of someone who would qualify for this recognition, here is a nomination form for you to get started. We will help you with expanding and detailing the information that include the reasons for why you have nominated this person. The nominations must be received at the board office of Paul Bunyan Board of REALTORS® no later than Friday, July 30th. [Nomination Form](#) If you are unable to open this link, go to <http://www.pbbr.com> and click on RESOURCES tab, ANNOUNCEMENTS tab and it is the first link on that page. The last 5 PBBR REALTORS of the Year will make the recommendation to the Board of Directors from the nominations received.

2009 Rick Lantz, Whitetail Realty

2006 Jilane Fenner, Exit Realty of Greater Cadillac

2008 Barry Fall, ERA Greater North Properties

2003 Bill Heydenberk, RE/MAX Central

2007 Bill Alderden, RE/MAX Professional

#### PAUL BUNYAN BOARD OF REALTORS® - PAUL BUNYAN MLS, INC.

##### Policies and procedures governing DUPLICATE LISTING POLICY

- The listing office/agent must identify the duplication (replication) listing in the Additional MLS# field and Additional MLS Name field of the primary listing and other replicated listings if any.
- Duplications (replications) are governed by the same listing agreement and listing date and expiration date
- The listing office/agent must track and maintain both listings so they are kept up to date
- The listing office/agent may only report the Primary listing as sold/closed, and must delete or cancel all duplications (replications) of the listing when closed
- The MLS will allow duplication of a primary listing without the \$25 charge for the following circumstances: (amended 9/12/06)
  - A listing property is zoned for both Residential and Commercial use (including resorts)
  - A listing that can be a Residential Single Family or a Residential Multi-Family
  - Commercial Building that allows for a separate Business Opportunity as part of the sale separately
  - A listing is both for sale and for lease

## OF INTEREST – AN ANNOUNCEMENT FROM NAR REGARDING REALTOR.COM

We want to bring you up-to-date on the new REALTOR.com® website redesign that is currently in beta testing. The new site enhancements make accessing all the rich data available on REALTOR.com® intuitive and better than ever! The millions of consumers who visit REALTOR.com® each month will be able to find properties, as well as companies and agents, faster and more easily.

The “new” REALTOR.com will have upgrades to the search functionality and mapping presentation for current properties for sale, and the user interface design has been updated with new coloring and a tab layout at the top of the page.

Key Features of the “new” REALTOR.com – currently in “beta” release:

New “Find REALTORS®” and Free Member Profile Pages for ALL

ALL members will have the opportunity to have a Profile Page within the new Find REALTORS® search experience. All members will be able to:

- upload their photo
- include an “About Me” romance paragraph
- identify designations/certifications
- specify languages spoken, specializations
- Interface with social networking links (Facebook®, LinkedIn®, Twitter®).
- provide listing metrics – which can be turned off/on by the agent

Improved presentation of listing data and property information

- The Listing Detail Pages are enhanced with more information -- including more prominently displayed Open House section, property tax and sales history, and better integration of neighborhood information
- The New Map Search allows consumer to explore neighborhoods, find points of interest, and learn about home values all on an easy-to-read map.
- Easier access to information that has been available on REALTOR.com for several years, such as the ability to more easily search recently sold properties and area sales statistics

New platform with improved speed and flexibility

In addition to the upgrades in the user experience, this release includes the launch of our new underlying system architecture and unified data base – bringing more technical flexibility to the site and faster search results for all users.

Users may choose to explore the Beta version of the new site now by clicking on the link at the top of the REALTOR.com® home page. We anticipate that the new REALTOR.com® experience will be fully released in Summer 2010.

Over One Million Downloads of REALTOR.COM® iPHONE APP in Five Months

We are also pleased to announce that the REALTOR.com iPhone application has had over 1,300,000 downloads since it was launched in January 2010! The REALTOR.com® iPhone application is the most comprehensive real estate search on iPhone. Consumers can search based on GPS location, search nearby Open Houses, show listings on a map, and “one tap” call to the listing agent. The REALTOR.com® iPhone app can be downloaded from Apple iTunes: [itunes.apple.com/us/app/real-estate-search/id336698281](https://itunes.apple.com/us/app/real-estate-search/id336698281) or visit our iPhone information page at [www.realtor.com/iphone](http://www.realtor.com/iphone)

### 2010 RPAC State Priorities

Refining the Michigan Business Tax (MBT) to make sure the real estate industry is not excessively burdened by the state’s new business tax. This includes eliminating the 22% MBT surcharge that devastates the commercial industry in Michigan.

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

Enactment of sound long term property tax relief – Reducing the tax burden on home sales in Michigan.

A continued fight against the taxing of commissions via an expansion of the current sales tax.

Wall Licenses – eliminating the need to post wall licenses along with the successful issuance of pocket photo ID cards by DeLEG.

Real Estate Appraiser Board – Restructure the Board to coincide with updated Appraiser designations.

## **REMINDER: It's the Law! Texting Ban Began July 1**

Michigan joins 27 other states in enacting this legislation, which prohibits behind-the-wheel texting via cell phones, laptop computers plus a host of other wireless communication devices. Certain emergency situations will be exempt.

### **The Penalties for Texting**

Under Michigan law, texting while driving will be classified as a primary offense, which means you can be pulled over and ticketed based on a text messaging offense alone. Violators will face a fine of \$100 for a first offense; \$200 for subsequent offenses.

### **Ban Backed by Public**

This welcome reform stems from a groundswell of public support, punctuated by the National Highway Traffic Safety Administration's findings attributing nearly 6,000 deaths and 500,000 injuries in 2008 to distracted driving habits such as texting.

Additional findings have shown that individuals who text while driving are more than 20 times more likely to be involved in a crash than non-distracted drivers. Michigan's new anti-texting law will help reduce this dangerous behavior and lead to safer roadways.

For more information on the dangers of distracted driving, plus tips on managing distractions, AAA encourages you to read [The Facts About Distracted Driving](#).

AAA is a proud voice for millions of Michigan members on issues related to auto and pedestrian safety. Our advocacy on issues related to teen driving safety, child safety restraints, senior driver improvement and the new ban on text messaging have resulted in positive changes for all drivers.

## **June 2010 Field Report - West Michigan By: Doug Merriam – West Michigan Field Director**

### **Homebuyer Tax Credit Closing Deadline May Be Extended**

The U.S Senate has amended a bill to give homebuyers who were under contract on a home purchased by April 30 an additional three months to close the deal and claim the federal homebuyer tax credit. Extending the deadline for closing from June 30 to Sept. 30 would allow lenders more time to clear a backlog of 180,000 homebuyers nationwide, according to amendment sponsor Sen. Harry Reid, D-Nev.

It's important to note that the amendment would apply only to purchasers who have satisfied the April 30 binding contract rule for the \$8000 and \$6500 tax credits. The amendment creates no new eligibility for the tax credit.

The National Association of REALTORS® supports the amendment, saying REALTORS® have reported that as many as one-third of qualified applicants have been told by lenders that their loans will not close before June 30 because of the sheer volume of loan applications in the pipeline.

"Since these applications were already in the pipeline and figured into the program's cost, the extension of the closing deadline should not incur any further government costs," NAR President Vicki Cox Golder said in a statement

Passage of the amendment (on a vote of 60 - 37) attaches the provision to HR 4213. That legislation is subject to a procedure that will require 60 votes in order to pass. However, two efforts to secure the 60 votes have failed. The bill could come to the floor again this week; however it is not presently on the calendar. If it appears that the bill can secure the necessary 60 votes, it will be considered. Then there will be several more votes required in the Senate. The bill then returns to the House. There is no guarantee that the House will adopt the Senate amendment.

Congress will be in session during the weeks of June 21 and June 28, so votes on the legislation are still possible before the June 30th current deadline. For more information, please visit [www.realtor.org](http://www.realtor.org)

### **Does the SAFE ACT Impact You?**

Do you or your clients offer seller financing (e.g. land contracts or rent to own programs) or do you assist your clients in obtaining third party financing to facilitate the sale of a home? If the answer is YES, you need to attend this overview seminar.

The Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) establishes a uniform nationwide mortgage licensing system administered by the states. Effective and enforceable on July 31, 2010, the Act is designed to enhance consumer protection and reduce fraud by requiring all "mortgage loan originators" to be licensed and registered. The term "mortgage loan originator" is broadly defined in the law to include all individuals who, for compensation or gain, take a residential mortgage loan or chattel application or offer or negotiate the terms of the loan. As a part of the licensure process, the law requires background checks, financial responsibility qualifications, pre-licensing education, examination, surety bonds, fees, and continuing education. While real estate professionals are not required to become licensed under the SAFE Act if they are serving their clients pursuant to their licensure, the SAFE Act does have several aspects about seller financing involving both homestead property and non-homestead property that you will want to understand.

The Michigan Association of REALTORS® along with the Michigan Manufactured Housing Association (MMHA) and the Builders Industry Association (BIA) have partnered together to offer a FREE SEMINAR which will provide an overview of both the federal and state law, steps for compliance, and Michigan's plans for implementation and enforcement. Presenting the seminar are Mark Weigold, Director, Michigan Office of Financial and Insurance Regulation and Lori Chmura, Middleton Real Estate Training.

Starting in July 2010, the Michigan Association of REALTORS® in partnership with MMHA and BIA will be offering the required Mortgage Loan Originator Licensing Education Classes.

Download the Registration Form for the Event at the MAR website <http://www.mirealtors.com>

For more in-depth information, read the MIREALTOR® Online Magazine takes things easier with a feature article dissecting the act and how it applies to all brokerage services. Buyers, sellers, and lessors will equally benefit from the information provided in this essential article.