



PBBR FRIDAY FLASH

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In summer, the song sings itself. ~William Carlos Williams

LEADERSHIP 2009

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Michigan Association of REALTORS®

October 7 – 9, 2009

Grand Traverse Resort

Improve Your Business with Help from Nationally Recognized Speakers almost right in your own backyard!

With a variety of session topics, and nationally recognized speakers, there is no better place to grow professionally than the 2009 MAR Convention & Expo. Learn new trends and practices, or refresh your knowledge on the market, and return to the office with new ideas to implement.

Receive CE Credits

Each year MAR offers the opportunity to receive over 35 hours of continuing education credit. In addition to receiving CE credit, attend MAR's ever-popular Legal Update. Get your credits in one location for one low price this year by attending the 2009 MAR Convention & Expo.

Connect with Your Industry

MAR's Convention & Expo is the largest real estate event in Michigan. Join over 1,000 of your peers, to share ideas, meet new contacts, and connect with the most successful in the real estate industry. Expand your business by expanding your network!

Visit Vendors at the Expo

Learn about the latest products and services in the market today in the Expo hall. Receive discounts on future products and services.

Attend the Grand Assembly & Opening Keynote

The opening of the Convention is an event not to be missed by Michigan REALTORS®. Honor your peers and join in celebrating the REALTOR® of the Year Nominees, as well as enjoying the inspirational and entertaining Drum Cafe, this year's Opening Keynote.

PBBR RENTAL DIRECTORIES COMING TO PBBR WEBSITE

The Board of Directors approved a proposal to post Residential Rentals and Vacation Rentals for Wexford, Missaukee, Roscommon and northern Osceola counties on the board's website. If you wish to add peripheral areas of surrounding counties, this will be made available as well.

We hope to have the directories ready to be displayed before August 1st. Stay tuned for more information on this project in PBBR's forum email blasts!

You will be updated soon on how to request adding a rental to the site.

NEW STUFF!

PARAGON SYSTEM

- Paragon is now compatible with Internet Explorer 8.
- Market Conditions Addendum Report (Fannie Mae Form 1004MC – Freddie Mac Form 71)

The Market Conditions Addendum Report will create the statistics required for the Fannie Mae form 1004MC and Freddie Mac form 71. This report is available under Special Views within the available Reports menu in Paragon next to your search results following a defined search.

Market Conditions Addendum Report (Fannie Mae Form 1004MC) (Freddie Mac Form 71)

Date Run: 7/24/2009

Base/List Date/Current: 7/24/2009

Inventory Analysis	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months
Total # of Comparable Sales (Settled)	0	0	7
Absorption Rate (Total Sales/Months)	0	0	2.33
Total # of Comparable Active Listings	2	3	7
Months of Housing Supply (Total Listings/Ab.Rate)	0	0	3
Median Sale & ListPrice, DOM, Sale/List%	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months
Median Comparable Sale Price	0	0	\$37,000.00
Median Comparable Sales Days on Market	0	0	56
Median Comparable List Price	\$172,400.00	\$64,900.00	\$42,000.00
Median Comparable Listings Days on Market	229	206	56
Median Sale Price as % of List Price	0	0	88.10%

- New Mapping Enhancements

Virtual Earth mapping is now called Bing Maps in Paragon. Expanding the rubber band search capability, users can now draw multiple search shapes, map icons are color-coded by status, distance is displayed when drawing a shape. And there is now a companion piece color coded legend.

You are now able to access the mapping for a particular listing by going to the one-line summary spreadsheet. The Icon for mapping on this spreadsheet is an M in blue.

Since the MLS leadership chose not to add tax information to the database at this time due to limitations of complete data and availability and direct costs from our counties for use and set up, as well as the additional small fee per user that the MLS would have to add to the monthly per user cost (between \$3 and 3.50 a month per user for our 3-county area), you will not be able to populate the information for the Parcel Layer boundaries and Tax ID info display from the mapping layer.

SENTRILOCK LOCKBOX

We have added a link on the main page of Paragon's home page/bulletin board for a short video about the proper method to change the battery in a Sentrilock Lockbox that will help prevent you from misaligning the battery contacts and ensure continuing trouble-free operation of your box. Please take a couple of minutes to review the instructional video.

MORE MLS UPDATES

LISTING AGREEMENTS

- Contract date

The date of the seller's signature can be used as an amendment to the contract start date per Greg McClelland

A legal update from Greg McClelland dated 7/23/2009 (sent to all AEs in Michigan)

Michigan has no statute or administrative rule which sets forth the requirements of a description of property necessary to make a listing agreement enforceable. Instead the case law of Michigan generally requires that the description be sufficient so if the parties are required to go to Court, the identity of the property could be discerned from the description used in the listing agreement. In the MAR form of listing agreement, we call for the common address of the property and a legal description. Typically the legal description used is the property tax legal description. Property tax legal descriptions, in many cases, are notoriously incomplete. Nonetheless, I am unaware of any case where the use of the common address and/or the property tax legal description was found to be insufficient. In sum, the members should always have a common address and strive to also have the legal description. If there is no common address where the land is in the process of being divided and the division is incomplete, they should attempt to use a legal description for the entire parcel and use any drawings of the anticipated divisions of the land as an exhibit to the listing agreement.



NEW MLS MEMBER BENEFIT

Our members with Smart Phones will soon be able to access the advanced Mobile Communications product. We expect to have this configured for you by the end of the month or sooner if possible. However, you will be able to retain the choice for the WiFi product as well if you are not using a Smart Phone. What does the Mobile Communications product allow you to do?

- Email listings directly from any PDA or smart phone
- View multiple property photos in large format images
- Agent-configurable default search fields by class
- Membership Search – search for agent or office
- My Listings – view inventory by class
- Last Viewed – instantly pull up the previous 20 listings that were last viewed
- Map listings with Live Maps by Microsoft® Virtual Earth
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We have placed the Quick Start Guide for reInsight Mobile in the MLS Docs in the Paragon online system. Just look for it under that name.

MRA ACCESS TO THE UPPER PENINSULA ASSOCIATION OF REALTORS HAS CHANGED!

The Upper Peninsula Association of REALTORS has changed the way you will be able to access their data effective August 1st. You will now apply for access individually by using the MRA Access Application available in MLS Documents on Paul Bunyan MLS Paragon. The form is also available in Members Only area of our board's website <http://www.pbbr.com>.



"Yippee! Warm rain . . .
Summer at last!"