

January (2010!) Real Estate Events & Education



Start the year off right with a real estate refresher

Here's a quick rundown of upcoming real estate events & education for the remainder of January in Oregon & Southern Washington. If you have an event that is not listed here, please let us know by commenting below. For future events, please send an e-mail to communications (at) rmls (dot) com.

- **January 6:** Clark County Association of Realtors® (CCAR) hosts Get Connected 2.0
- **January 14:** Women's Council of Realtors® – Portland Chapter hosts Real Estate Business Resource Breakfast Series: Economic Forecast featuring Mindy Sullivan – reservations due January 12 – e-mail wcr.portland@gmail.com for reservations.
- **January 14:** Oregon Association of Realtors® hosts International Relocation Services from Start to Finish
- **January 14:** Eugene Association of Realtors® (EAR) hosts Contract Organization
- **January 20:** East Metropolitan Association of Realtors® hosts 4th Annual Super Meeting featuring Oliver Frascona
- **January 21:** Portland Metropolitan Association of Realtors® (PMAR) hosts From Surviving to Thriving
- **January 21:** EAR hosts Good Record Keeping
- **January 27:** Douglas County Board of Realtors® hosts Let's Just All Be Friends – Antitrust and Social Media Issues
- **January 27-28:** Earth Advantage offering classes for S.T.A.R

(Sustainability Training for Accredited Real Estate Professionals) program

- **January 28:** PMAR hosts Navigating the Realtor® Code of Ethics: PMAR Ethics Training Seminar
- **January 28:** EAR hosts Disclosure & Risk Management
- **February 4-5** Seattle King County Association of Realtors® hosts CRS205 – Financing and Tax Advantages for Agents & Clients Seminar in Vancouver

Also, if you're an RMLS™ subscriber, we have lots of **FREE** opportunities for continuing education credit at a location near you; click the link for your area to view the December Training Calendar:

- Coos County
- Eastern Oregon
- Eugene
- Gresham
- Hood River
- Portland
- Roseburg
- Salem
- Vancouver

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Thank You.



It's our favorite time of year, a time for family, succulent

turkey, delicious pies, stuffing... well, we could get carried away about the food... more importantly, though, it's a time to give thanks.

To our subscribers, we want to thank you for:

– **Cooperation.** The network of more than 12,000 real estate professionals that subscribe to RMLS™ have assisted 31,122 people in Oregon and Washington with a real estate transaction in 2009.

– **Your feedback.** You've provided lots of feedback about our services this year. We received more than 2,100 responses alone in our first ever customer satisfaction survey. While we evaluate the survey results, we encourage you to continue to provide feedback and suggestions on RMLSweb – just scroll over Toolkit and click on Questions/Comments. We serve a diverse group of customers, each with unique business needs. While it might not always be possible to meet each need, we're doing our best to listen to all of your ideas and work toward making them a reality.

– **Your patience.** We're proud to say that, aside from planned outages, RMLSweb has officially been available 99.9% of the time this year. But sometimes we have to close up shop to make changes or additions and, on rare occasions, something goes wrong. Thanks for understanding when we aren't available for you.

– **Our subscribers who serve.** RMLS™ Realtor®-subscribers comprise our Board of Directors, Service Advisory Committee, Technology Committee, Forms Committee and Rules & Regulations Committee and also serve on other task forces as needed. Thank you to all who generously contribute their time and efforts to helping guide our decisions.

– **Reading this blog.** We've had over 10,000 visits since we launched this blog in June and we're starting to have some great conversation about RMLS™, market trends and other

industry news. Thanks also to the hundreds of followers and fans of our Twitter & Facebook accounts. We hope you'll continue to make these a part of your online activities and that you'll join in the conversation.

– **Attending our classes and events.** Approximately 4,000 of you have chosen to take an RMLS™ class or have attended an RMLS™ Trade Fair this year. We hope that you'll continue to take advantage of these free educational opportunities.

We're thankful for being able to work with such a great community of Realtors® and real estate professionals and we wish you a wonderful Thanksgiving and holiday season!

Photo courtesy of Jennifer Dickert, available under a Creative Commons Attribution 2.0 Generic license.

Alert: Listings on Craigslist Being Re-Listed as Rentals in Possible Wire Scam

Tip: Use RSS Feeds or Google Alerts to monitor your listings on Craigslist

We've received reports of homes that were listed for sale on Craigslist being fraudulently re-posted as a low-rate rental listings. These types of scams may be aimed at getting prospective renters to wire or send first and last month's rent. For example, a case was reported where a home listed at over \$400,000 was fraudulently offered for just \$700 a month.



Suggestion: If you're concerned that listings you have posted on Craigslist may be at risk, you can setup an alert using RSS feeds – here's how:

- 1. If you don't use an RSS Reader currently, sign up for an RSS Reader, such as Google Reader or Bloglines (these are just a couple examples of free programs you can use).*
- 2. Visit craigslist.org and find your region's Craigslist page.*
- 3. Click on the "Housing" section and type your property address or a unique phrase from your property description into the search field and click search.*
- 4. At the bottom of the page, there is a button that reads "RSS" – click on this.*
- 5. Copy the link of the page that opens and add it to your RSS Reader.*

By doing this, you would be notified when you check your RSS Reader if someone has copied information from your listing & re-posted it on Craigslist in the housing section.

Another option would be to use Google Alerts:

- 1. Visit google.com/alerts.*
- 2. In the search terms field, enter the property address or a unique phrase from your listing.*
- 3. Select "Comprehensive" as the type of search.*
- 4. Select how often you want to be notified if it returns search results.*
- 5. Enter the e-mail address you want notification sent to.*

Google Alerts searches the web, news articles, etc. and will return any results that match your search criteria.

If you see any fraudulent listings on Craigslist, report it to Craigslist.

Please also notify RMLS™ of any similar activity by e-mailing

Kelly McKenna at Kelly.m (at) rmls (dot) com.

Supra Lockbox Activity – Updated Through Week of Aug. 17-23

Lockbox activity up slightly

After a drop last week, lockbox activity bounced back in the week of August 17-23 compared to the prior week. In Washington, the number of times RMLS™ subscribers opened Supra lockboxes increased 4.1% and in Oregon activity was up 1.4%.



Click the chart for a larger view (Washington, top; Oregon, bottom)

Archive

View an archive of the Supra lockbox statistical reports on Flickr.

OREF: Be Aware of Disclosure Requirement That May Cause

Closing Delays

Our friends over at Oregon Real Estate Forms (OREF) have issued the following update about the disclosure of Annual Percentage Rate:

OREF's legal counsel, Phil Querin, advises all brokers in the state of Oregon to be aware of federal disclosure requirement that may cause a delay in closing.

Under new rules enacted by the Federal Reserve Board Truth in Lending Act, effective July 30, 2009 it is required that if the final Annual Percentage Rate (APR) changes by .125% or more as disclosed in the Good Faith Estimate there is a mandatory additional three business day waiting period before the transaction can close.

It is suggested that brokers get their buyers and sellers to agree in advance to a written extension as a contingency if the final APR causes the 3-day extension beyond the scheduled Closing Deadline such as:

"In the event that Buyer's final Annual Percentage Rate ("APR") differs from the APR initially disclosed to the Buyer in the Good Faith Estimate by .125% or more, the Closing Deadline defined in the Real Estate Sale Agreement shall automatically be extended for three (3) additional business days in accordance with Regulation Z of the Truth in Lending Act, as amended on July 30, 2008."

If brokers encounter such a situation for a transaction already in process, they can extend the Closing Deadline by using an addendum form (OREF-002).

Caveat: *This is not legal advice. All brokers should confer with their principal brokers and also recommend that their clients consult their own legal counsel if they have any questions.*

Supra Lockbox Activity – Updated through July 26

Activity continues to slide, slightly

Comparing July 13, 2009 through July 26, 2009 the number of times RMLS™ subscribers opened Supra lockboxes decreased 1.4% in Washington and 1.9% in Oregon.



Click the chart for a larger view (Oregon, top; Washington, bottom)

Archive

View an archive of the Supra lockbox statistical reports on Flickr.

New Short Sale Fields Added To RMLSweb

As we previewed in an earlier post, to help you handle short sales more efficiently and to help the other types of properties that require 3rd Party approval to get fair exposure, we've added **Short Sale Yes/No** and **Short Sale Offer (Seller Accepted; Submitted for Approval) Yes/No** to Listing Load.



Watch this short tutorial to learn more about how to use these two new fields.

For more information on short sales see the National Association of Realtors Short Sale Field Guide.

Hot Weather Tips for Real Estate Agents

Here's a few hot weather tips I came up with for real estate agents as we all cope with a potential high of 107 today here in Portland!

- 1. If buyers close on 100+ degree day, offer a window A/C unit as a closing gift (good luck finding one right now, though).*
- 2. Selling agents: if your listing has A/C or is A/C ready – make sure you're showing those houses now! The heat should really make that selling point stick in the buyer's mind (and their shirt stick to their back).*
- 3. Keep a cooler full of water bottles for your clients in your trunk when showing homes.*
- 4. Always offer to purchase a Slurpee for your clients.*
- 5. If you happen to be rolling in a convertible while showing homes – apply sunscreen between 10 a.m. and 3 p.m., or put the top up.*

PS: If you use an ActiveKEY, make sure not to leave it in a hot car for long:

Oregon Real Estate Agency Issues Fingerprint Card Fraud Alert

The State of Oregon Real Estate Agency has issued the following alert on its website:

The Agency is receiving calls from licensees asking if their fingerprint cards have expired. The licensees explain that someone stating to be from the Agency has called them and informed them that their fingerprints are going to expire. The caller is asking for credit card and social security numbers.

Fingerprint cards and criminal background checks do not expire with the Agency. Also the Agency does not accept any personal or confidential information over the phone. If you receive one of these calls, do not give your information out.

Can Other Agents Find Your Listings? Double Check the Map Point to Be Sure

With the recent changes to maps in RMLSweb it's more important than ever that you make sure your listings are mapping correctly so other agents can find them later when running a

map search.



Watch this short tutorial to learn more about how to double check and edit your map point if needed.

Need Help with New Mapping Features?

- **Read:** 5 Ways to Use the New Mapping Features in RMLSweb
- **Watch:** Searching with Map Ranges Tutorial
- **Read:** Mapping Tip Sheet
- **Watch:** Create a Prospect Profile or Hotsheet with a map
- **Watch:** Save a custom map and use it later in other searches

If you have questions please feel free to contact our help desk at 503-872-8002 or toll-free at 1-877-256-2169.