

# e-Professional Edge

A Publication of the Winston-Salem Regional Association of REALTORS®

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## From the President's Desk

By George Munford



Your Association has completed a very productive political/ legislative month in May. Ron Rosenberg, Lou Baldwin, Ted Kelly, Monte White, Lee Ross, Jo Caubre and I attended the NAR Mid-Year Legislative Meeting

May 14-18.

Highlights include:

- We became readily aware that our Association is miles ahead of many other REALTOR Associations through the activities of our Political Affairs and Joint Legislative Committees. Numerous Associations were being told to put on Candidate forums and create activist governmental groups within their Associations. We have been doing this for a number of years!
- RPAC contributions nationally are up 53% over 2001 by the end of April. There is no better place to invest in your industry. If you haven't given locally, please do so- it's the best way possible to invest in your means of livelihood. See the article inside about how your contribution gains you entry into the Chance of A Lifetime Sweepstakes.
- It ain't easy to buy a house when you're rich and famous. One keynote speaker, Senator Hilary Clinton of New York told of finding the first house she and Bill liked and put under contract but the Secret Service rejected it because the street was too busy. The second one was under contract, appraised and ready to close, and the seller backed out. Finally, after quitting and going on vacation, their agent all but

forced her to return from the Bahamas early to finally put a new listing under contract.

- David Lareah, the chief NAR economist, is still extremely bullish about the economy in regards to real estate. He is very tired of having to convince pessimistic media writers that there is no housing bubble ready to burst. He hopes for a weak economy recovery because, in his opinion, this will keep the government from raising interest rates.
- We had an outstanding 1<sup>st</sup> Annual Realtor Political Mixer at Salem Glen on May 21<sup>st</sup>. Our attendance equaled or bettered our usual meetings and a lot of 'new' member faces were present. Thanks are in order to Mike Moran, Ferrell Clay, Connie Kowalski, Chuck Folds and as always, our Association staff, for putting on a great event.
- The Van Buren Fund- an award winning group to say the least. Jeri Russell, Byron East, Phyllis East, Ted Kelly, Sharon Hancock, Ruth Hudspeth, Jennifer Chrysson and Gary Lackey- their efforts led to a raffle, silent auction and party that netted a very large contribution for the Van Buren's. These members could not have provided a better example of making a positive difference in the lives of people in their community. Many thanks also to all of the donors for the silent auction and other contributors.

For a recap of the events in Washington please see article on pages 11 and 12.

See you in June!

# Governmental Affairs Report

By Chuck Folds

## Legislative Day in Raleigh- June 12th:

You do not want to miss this opportunity to meet with your state lawmakers and discuss issues important to the real estate community. In order for Legislative Day to be effective and make an impact at the General Assembly, NCAR needs as many REALTORS® as possible to come to Raleigh on June 12<sup>th</sup>. Contact Chuck Folds at 659-5526 for details.

## Inspectnet.org

The Winston-Salem/Forsyth County Inspections Department now has a web page from which you can quickly download and print a Certificate of Occupancy. Currently, you can only look it up by permit number but soon it will work with an address as well. This will eliminate the need to go downtown or call the department to obtain C of O's. For more information call Tyres Tatum 727-2422.

## NC Redistricting Still Debated

There's still uncertainty about the redistricting process and when we might have a N.C. primary election. Superior Court Judge Knox Jenkins was expected to rule Thursday on whether newly drawn legislative maps are acceptable. It looks now like the primary might take place in mid-August. The primary debate this week was in the details of what constitutes contiguity, or the connectedness of a district.

## Sales Tax on Services:

This year, more than ever, funding options for municipalities and counties will be proposed at the legislature as well as additional taxes. One that we should be aware of (along with the usual impact fees and transfer taxes) that affects our industry and customers is a sales tax on services. Currently in NC, services are not taxed unless there is a specific

imposition of the tax, which has been imposed on a limited number of services. With respect to taxation of business services and personal services, there are many problems including the disadvantage placed on small and new businesses not able to perform these functions in house, multiple taxation of business services when they are used to generate additional goods, and of course the direct costs to the consumer. We will be monitoring these and other proposed funding methods closely at the state and local level.

## Mayors Call on Congress to Focus on Affordable Housing

At a recent National Housing Forum, the country's mayors called for Congress to focus on the affordable housing shortage, which has forced many low- and moderate-income families out of the housing market. In fact, research indicates about 14 million families spend over half of their income on housing or live in substandard conditions. Moreover, 80 percent of the 3.5 million people on the edge of homelessness are unable to find apartments within their income.

Government-subsidized housing is also on the decline, primarily because landlords want to forego their contracts to charge higher rents. Meanwhile, many communities are fighting against affordable housing because of the impact an expanding population has on schools and other services. In response, the mayors have recommended tax credits for single-family homebuilders and incentives for owners to sell to nonprofit housing groups.

# Board of Directors Report:

Below are highlights of the May Board of Directors meeting:

- Approved the reinstatement of 1 member
- Approved Medical Leave of Absence status for 1 member
- Approved the resignation of 1 member
- Approved 27 new REALTOR® members, 1 New Secondary REALTOR®, and 2 new Affiliate members
- Approved funds to hire an economic professor to conduct a cost/benefit analysis on new housing in Davie and Forsyth Counties and to hire another professor to review the study being conducted by Davie County government; Expenditure of funds is contingent on matching funds from the Winston-Salem and Davie County HBA's and Issues Mobilization Funds
- Heard an update on a restaurant raffle to raise funds for Habitat
- Heard an update on the golf tournament to raise funds for SCAN
- Heard an update on an IRS matter
- Heard a report from President George Munford on the Economic Development Summit he recently attended
- Approved funds to send members to mediation training
- Asked the Social Committee to investigate having a hospitality suite at the NCAR Convention
- Reviewed a letter about RPAC funding disbursements
- Learned that Rosemarie Disher from the OuterBanks Association is running for NCAR President-Elect
- Denied a request from a former member to waive Orientation attendance and Initiation Fee payment
- Heard a report from the Executive Vice President and President on the NAR Legislative Meetings

## Comings & Goings

### Resignations:

Patricia Gazzola (Back Home Realty)

### Leave of Absence:

Tara Lynch Cranfill (Crowder McChesney & Associates)

### New REALTOR Members:

Susan Barbour (Nancy Brady Realty, Inc.)  
 Sabrina Carswell (Coldwell Banker Triad)  
 Gena Cline (Howard Realty & Insurance, Inc.)  
 Charles Dellinger (Southern Rlty. & Investments)  
 Kenneth Green (Ken Green Real Estate Broker)  
 J.C. Grose (Keller Williams Realty)  
 Sharon Hancock (Re/Max Realty Consultants)  
 Ben Hilliard (Hilliard Appraisal Company)  
 Irene Jacobs (Coldwell Banker Triad)  
 Larry Jacobs (Coldwell Banker Triad)  
 Christopher Livengood (Coldwell Banker Triad)  
 Robin Lyerly (Coldwell Banker Triad)  
 Bill Miller (Southern Rlty. & Investments)  
 Jeff Norris (Crowder McChesney & Associates)  
 Paula Robinson (Coldwell Banker Triad)  
 Gary Semones (American Home Realty)  
 Paul Shoaf (Coldwell Banker Triad)  
 Shaun Sidden (Shaun Sidden, Broker)  
 Tim Smith (Keller Williams Realty)  
 Betty Jean Tandon-Rice (Prudential Carolinas Realty)  
 Richard Trent (Coldwell Banker Triad)  
 Michael Turner (Turn Key Realty)  
 Andrew Waters (Coldwell Banker Triad)  
 Robert Wiley (Keller Williams Realty)  
 Lavetta Williams (Maranatha Properties)  
 Brien Woosley (Forsyth Realty Inc.)

### New Affiliate Members:

Jim Polk (Pillar to Post)  
 W. Hugh Wilson IV (W.H. Wilson Termite & Pest Control)

### Reinstated Membership:

Jessie Golden (Jessie Golden, Broker)

### On the Move:

Judy Garrett (United Triad Realty)  
 Rex Mackie (Nancy Anders Realty)  
 Kimberly Potts (Prudential Carolinas Realty)  
 Janice Williams (Re/Max Realty Consultants)

### Applicants:

Barbara Elliott (Coldwell Banker Triad)  
 Dan Privett (Carolina Life-Style Realty)  
 Darvis Stanley (Coldwell Banker Triad)  
 Lynn Stewart (Graham & Boles Properties)  
 Lu Tickle (Landfinder Realty)



# 12<sup>th</sup> Annual Tee Off Against Child Abuse



**Proudly Presented By:**  
**Winston-Salem Regional Association Of Realtors®**  
**&**  
**Winston-Salem Mortgage Bankers Association**

## Golf Tournament Proceeds Contributed To:

**A Very Special Thanks  
To Our 2002 Sponsors**



**NORTH CAROLINA  
DISTRICT  
EXCHANGE**



**GLL & Associates, Inc.**  
 Subsidiary of Bank of Granite Corporation  
 MORTGAGE BANKERS



**Exchange Club Child Abuse  
Prevention Center of North Carolina**



**SCAN** 500 W. Northwest Boulevard  
 Winston-Salem, N.C. 27105  
 336-748-9028, FAX 748-9030

### Schedule of Events :

**For June 20<sup>th</sup> 2002  
At The TANGLEWOOD  
Championship Course**

**11 AM:**

**Driving Range opens**

**12 PM:**

**Pre-Tournament Lunch**

**1PM:**

**Shotgun Start**

**5 PM:**

**Post- Tournament  
Awards Dinner**

**Tournament includes:  
Lunch & Player Gift Pack, Beverage  
Carts,  
Post Golf Reception**

**Wells, Jenkins, Lucas and Jenkins**

**Bunch & Braun, PLLC**

**The Winston-Salem Journal**

American Home Shield, Attainable Mortgage, BB&T, Bank of America Mortgage, Brenda Hutchins :Lewisville Trails, Cannon & Company, Christopher Foundation, Dillon Residential Services, Eastern Food Equipment, Fannie Fleming, Freeman Commercial Real Estate, Tee'd off for Golf, Frisby Aerospace, Hilton Home Inspection, Hinshaw & Jacobs, Home Builders Association, Hubbard Realty, Keller Williams, Kim Poore: Graham & Boles, Mulvaney, Penny Boles:Dearon, Imagesetters, Relco Construction, Rudd Residential Services, Sherry's, A Private Club, Southern Community Bank, Tornow & Kangur, LLC, Triad Business Solutions, Vincent J. Gallo & Associates, Wachovia, Washington Mutual, Sage Brush, Piedmont Federal, Carolina Custom Golf, CAROLINA SIGNtechnology, Chipman Sales, Inc., Countrywide Home Loans

## Thomas W. Lambe, Jr. Hall of Fame Award

**Deadline For Nominations:** Friday, September 14<sup>th</sup> 2002

**Date of Presentation:** November Membership meeting

**Award Selection Committee:** Last 9 Presidents of the Association

**Qualifications for the Award:**

- 1) Nominees must be or have been active REALTORS<sup>®</sup> for at least 10 years.
- 2) Nominees must be a member as of January 1st of the current year.
- 3) Nominees should have made contributions to the real estate industry and the REALTOR<sup>®</sup> organization which have had an enduring effect.

**1995**

Max Dwiggins  
 Vernon Ferrell  
 Lewis Hubbard  
 Ray Johnson  
 Sam Ogburn, Sr.

**1996**

June Dinkins  
 Paul Johnson  
 Henry Nading  
 Cliff Vaughan  
 Lanier Williams

**1997**

Rick Crowder  
 Chummy Grubbs  
 Mary Ann Parrish  
 Gordon Pfefferkorn

**1998**

Louis Baldwin, Sr.  
 David Shaw

**1999**

Sophia Cody  
 Robert Helms  
 Kapp Ogburn, Jr.

**2000**

Charles Freeman  
 Carolyn Hardy  
 Bob Hartsell

**2001**

Phillip Johnson  
 C.C. Smithdeal, Jr.  
 John Gallaher

**Nomination Form for the Thomas W. Lambe, Jr. Hall-of-Fame Award**

Nominee: \_\_\_\_\_

Nominated By: \_\_\_\_\_

***Please fax to 768-7295, email [shamberis@wsrar.com](mailto:shamberis@wsrar.com), or mail to:***

WINSTON-SALEM REGIONAL ASSOCIATION  
 OF REALTORS<sup>®</sup>, INC.  
 195 Executive Park Blvd. Winston-Salem, NC 27103

# JUNE BIRTHDAYS

- |           |  |           |   |
|-----------|--|-----------|---|
| <b>1</b>  | Jerry T. Gray<br>Cindy C. Johnson<br>Sandra H. Johnson                                     | <b>21</b> | Patti Melton<br>Anna Wilson   |
| <b>2</b>  | Christa G. Holt  | <b>22</b> | Teresa Dotson<br>Marie Echols<br>Irene Jacobs<br>Charlotte Williams                           |
| <b>4</b>  | James T. Dudley<br>Don E. Wall   | <b>23</b> | Tammy Ballard<br>Mike Carico<br>John L. Ruffin<br>James O. Singletary<br>Sharon R. Washington |
| <b>6</b>  | Dianna D. Kiser<br>LaMaretta Salley  | <b>24</b> | Earlene Bowman<br>Diane M. Foster<br>Cathy Rothrock<br>Debra M. Stubbs                        |
| <b>7</b>  | Oscar M. Needham<br>Carolyn Sutherlin<br>Carolyn K. Taylor                                 | <b>25</b> | H. Pratt Dunlap Sr.<br>Tony S. Madren<br>Mark Maxwell   |
| <b>8</b>  | Kay Barker<br>Cecily Murray  | <b>26</b> | Louise O. Hahn<br>Gray Johnson  |
| <b>9</b>  | Marie T. Horton<br>Carolyn A. Transou<br>John Watts  | <b>26</b> | Steven Kelley<br>Liza McKenzie<br>Peggy P. Myers<br>Danny L. Snider                           |
| <b>10</b> | James McChesney<br>Rick Pfefferkorn  | <b>27</b> | Walter E. Hash<br>Linda P. Leonard  |
| <b>11</b> | Chuck Edwards<br>Shane Forrest   | <b>28</b> | Sue Durette<br>Carol Faley<br>Marcia Miller   |
| <b>12</b> | Mary L. Robertson<br>Tommy L. Triplett   | <b>29</b> | Clarence L. Dalton<br>Debbie S. Pennington  |
| <b>15</b> | John A. Horton<br>Kim Poore<br>Terry P. Stanley<br>Judith Yarborough<br>Mary Preston Yates | <b>30</b> | Debbie Harrison<br>Chris D. Hilton  |
| <b>16</b> | Michael S. Ryden<br>Linda W. Sherrill  |           |   |
| <b>18</b> | Robert Woods   |           |   |
| <b>20</b> | Rebecca R. McGee<br>Beth W. Potts<br>Thomas Smith Jr.<br>James A. Yates III                |           |   |

# Driving Product Development Tempo™ Enhancements and Add-Ons

Now that we have our new MLS system, MarketLinx Tempo™ up and running, we are delivering on our commitment to you to work with MarketLinx to drive future product development for new add-on modules, feature enhancements, and reports that meet the needs of our Triad MLS members.

MarketLinx currently has 16 MLS customers and over 100,000 users. The Triad staff is a member of the MarketLinx User Group (MUG) and will be attending meetings twice a year with the staff of the other 15 MLS customers.

Ed Varner, Triad's Information Systems Manager and I, attended our first MUG meeting in April and then met with our newly formed Triad MLS Product Development Committee to update them on notes from the MUG meeting. The Product Development Committee is made up of members from the Greensboro Regional REALTORS® Association, High Point Regional Association of REALTORS®, Thomasville Association of REALTORS®, and the Winston-Salem Regional Association of REALTORS®. The committee is charged with providing the Triad staff with user feedback on the value and priority of new enhancements and Add-Ons that MarketLinx has either developed or is planning to develop. The committee is also charged with reviewing Triad MLS user's ideas and requests for enhancements and trying to incorporate them in into new versions of our Tempo™ product. Send your requests to [helpdesk@triadmls.com](mailto:helpdesk@triadmls.com).

Listed below are some of the enhancements and Add-Ons that are currently in development at MarketLinx. We'll keep you posted on the progress of these and others, as we continue to work with MarketLinx and the Triad Product Development Committee.

## New features in development

### Tax

Tax Auto-populate options  
Mailing labels from tax search  
Online Tax Solution

### Mapping

Map Module

### Reports

Report Designer  
Broker Reports  
Multi window report  
Sort Order

### Searches

Boolean search  
3 level sort  
Custom Hot Sheets  
And/Or/Not

### Prospects

Prospects - Auto Notification  
Prospects – Active, Off Market, All

### CMA

CMA Wizard  
Individual Property Adjustment

### Agent Services & Options

Agent web pages  
Personal organizer  
Calendar  
Prospects integrated w/calendar & organizer

### Miscellaneous

Wireless Access to listing data  
Square Footage ranges

**You can link to other newsletters from the Triad MLS web site online at [www.triadmls.net](http://www.triadmls.net).**

By:

Darrin D. Edwards, MBA  
Executive Vice President  
Triad MLS, Inc.

## Proper Use of REALTOR® in Domain Names

REALTORS® often want to use the REALTOR® marks as part of their domain name or address to distinguish themselves, but they must keep in mind that there are rules governing proper use of the REALTOR® marks that must be adhered to at all times regardless of the media used.

These rules are found in the National Association's Membership Marks Manual, a reference manual explaining proper use of the REALTOR® marks including examples of correct and incorrect uses. Here is a brief list of the principle rules affecting use of the REALTOR® marks in domain names:

- The term REALTOR®, whether used as part of a domain name or in some other fashion must refer to a member or a member's firm.
- The term REALTOR® may not be used with descriptive words or phrases. For example, Number1real-tor.com, ChicagoRealtors.org or RealtorProperties.com are all incorrect.
- For use as a domain name or e-mail address on the Internet the term REALTOR® does not need to be separated from the member's name or firm name with punctuation. For example, both JohnDoe-realtor.com and JohnDoeRealtor.com would be correct uses of the term as a part of domain names and jdoe\*realtors@webnetservices.com and jdoerealtors@webnetservices.com are both correct uses of the term as part of an e-mail address.
- The REALTOR® block R logo should not be used as hypertext links at a web site as such uses can suggest an endorsement or recommendation of the linked site by your Association.
- The public has adopted the use of all lower case letters when writing domain names, even those containing trademarks. Therefore, for purposes of domain names only, there is an exception to the rule on capitalization of the term REALTOR® and it may appear in lower case letters.

Whether you use traditional print media or the Internet, it is essential to use the REALTOR® marks in accordance with the rules and guidelines of the National Association. The REALTOR® marks should only be used to denote membership in the NATIONAL ASSOCIATION OF REALTORS®.

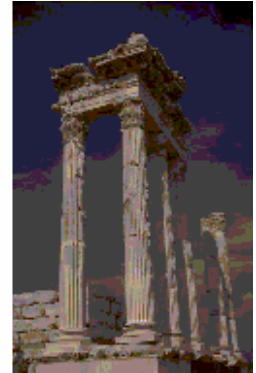
**For more information go to <http://Realtor.org>**

## Students of The Children's Center Graduate

Just a few days ago on May 29<sup>th</sup> 2002 a graduation ceremony was held at The Children's Center. This was a remarkable event for the Center as 15 children graduated. One of the most significant factors of this event is the advancement of medical research. Because of these breakthroughs on the medical forefront disabilities are realized at an earlier age and professionals are able to identify these disabilities and begin working with these children at a much earlier stage of their development therefore having greater successes. The results are most rewarding as noted by the newly graduated students of the Children's Center. Seven pre-school age students and one infant toddler will be able to move out of the specialized therapy and education offered at the Center into more traditional mainstream child care and pre-schools. Also, seven lower school age children graduated moving into traditional classrooms or special education classes in mainstream schools. Some of the older students will be going to South Park Middle school in the Fall.

Once again, REALTORS were able to attend the graduation and participate in the ceremony by presenting the graduating class with a present as the procession filed out and each child tossed the tassel of their cap to the other side. We don't know who was more proud the students or the audience. Way to go graduating class of 2002!!

# Trip of a Lifetime Sweepstakes



## *Sweepstakes Guidelines*

### **Timeframe**

The Sweepstakes will run from January 1, 2002 through September 30, 2002. Contributions must be received (including all paper back-up) to RPAC's Finance Division in Chicago by COB, September 30, 2002 in order to be entered in the Sweepstakes. Additionally, contributions or entries submitted to a designated RPAC agent during the REALTORS® Conference and Expo in New Orleans, Louisiana, by 5:00 p.m. on Sunday, November 10, 2002 will also be included in the Sweepstakes.

### **Entries**

Entries will be based upon an individual's aggregate contributions during the set timeframe that meet the following criteria:

- 1.** National RPAC receives 30%, along with proper documentation of ALL money contributed at the state and local level. Corporate contributions will be placed in the PAF account.
- 2.** All contributions must be received prior to the drawing. NO PLEDGES.

**Entries will be based upon the following contribution levels:**

<b>Aggregate 2002 Contribution</b>	<b>Number of Entries</b>
\$20	1
\$40	2
\$60	3
\$80	4
\$99	10

Each increment of \$10.00 contributed after \$99 will qualify the contributor for 1 additional ticket (e.g. \$110 = 11 tickets, \$120 = 12 tickets, etc.) up to \$1000 contributed. The maximum entries that an individual is eligible for is 100.

### **Split of Funds**

The states will receive 70% and National RPAC will receive 30%. Entries into the Sweepstakes will be contingent upon National RPAC receiving the appropriate share, along with proper documentation, of ALL money contributed at the state and local level. Corporate contributions will be placed in the PAF account.

### **Eligibility**

All state or local REALTOR® association members including affiliate members and staff, and their families are eligible to participate. Employees of the NATIONAL ASSOCIATION OF REALTORS® and their families are ineligible.

### **Grand Prize**

The winner receives the "Trip of a Lifetime" for him/her and a guest, choosing one trip from the following 3 options:

- 1.** Ireland - 12 days
- 2.** Indochina - 16 days
- 3.** Portugal and Spain -13 days

**Call our office @ 768-5560 to donate to RPAC or  
for details on how to enter the  
Chance of a Lifetime Sweepstakes**

# RPAC Nears Goal at \$13,747.00

Did you know..... RPAC was not only the largest contributor, but also the most bipartisan. RPAC was the only federal PAC to give more than one million dollars to both Republican and Democratic candidates.

## \$1,000 Contributors

June Dinkins  
Robert Helms  
Lewis Hubbard  
Brent Bruner

## \$500 Contributors

Katy Boles  
Tonda Burr  
Paul McGill  
Sam Ogburn Sr.

## \$250 Contributors

Rick Crowder	Beverly Godfrey
Bruce Hubbard	Tom Johnson
Trip Smithdeal	Deanne Lentz
Nat Taylor	Douglas Dillard
Rosena Dillard	
Lanier Williams	

## \$99 Club

May Kinlaw	Jerri Russell
Sandee Lawless	Linda Sherrill
Virginia Newell	Linda Umstead
Liz Rudisill	Wendy Taylor
James Williamson	

## \$100 Contributors

Lou Baldwin Jr.	Will Blackwell	George Boss	Cindy Blackwell
Gray Brewer	Richard Miller	Leigh Cortesis	Ginger McCollum
Lici Fansler	Ferrell Clay	Treasure Faircloth	Buster Robertson
Charles Freeman	Cathy Honeycutt	Carol Hudson	Lee Ross
C.J. Hyatt	Charles Miller	George Munford	Rod Hatcher
Elizabeth Ogburn	Mary Robertson	Ron Rosenberg	David Shaw
James Salzwedel	Sutton Slawter	Larry Biggs	Phyllis East
Jay Luke	Courtney Slawter	Phil Johnson	

## Other Contributions:

Zana Bentz Samuels	Mickey Cruse	Mary Darezzo	Lara Carpenter	Cathy
Vicki Fleming	Mindy Smith	Mary Nell Humes	Paula Stephen	Catherine Rothrock
Lamar Taft	Leslie Porter	Shirley Ramsey	Laverne Smoot	Suzie Speas
Martha Rollins	John Stack	Jason Severt	Arthur Spaugh	Jessie Draft
LaMaretta Salley	Jeanette Porter	Bronda Martin	Dennis Nichols	Sherrie Hill
James Singletary	Teresa Ozburn	Tim Hymes	Ritha Tuten	Robin Weant
Loeita Crews	William White	Everette Griffin	Benny Mayfield	Gwendolyn Hill
Steven Fowler	Susan Myers	Brad Millsap	Carma Miller	Sharon Cotton
Jack Nelson	Jim Whitehouse	Mark Hartsell	Amanda Miller	Lynn Stewart
Marvin J. Luck	Jennifer Davis	Paula Masteller	Rosanna Clark	

# NAR Midyear Meetings Close on Strong Note

-- WASHINGTON, D.C.--The NATIONAL ASSOCIATION OF REALTORS' Board of Directors closed the 2002 REALTORS Midyear Legislative Meetings & Trade Expo, approving plans to construct a state-of-the-art, environmentally sound headquarters for NAR's legislative operations three blocks from the U.S. Capitol.

The Board of Directors session capped off five days of meetings and forums, punctuated by 535 visits to Capitol Hill made by thousands of REALTORS from around the country. Some 7,000 REALTORS were in Washington for the meetings and Hill visits.

In their Hill visits, REALTORS pressed House and Senate lawmakers to pass the NAR-backed Community Choice in Real Estate Act, which would prohibit the U.S. Treasury Department and Federal Reserve from finalizing a proposed rule that would define real estate brokerage and management as a financial activity, and thus an allowable activity for big national banks. Over the last few days, about half a dozen sponsors in the House and four sponsors in the Senate have signed on, the Board of Directors heard at the meeting, bringing the sponsorship totals in the two houses to 232 and 14, respectively.

The new NAR legislative headquarters in D.C., approved in an enthusiastic vote by the Board, will take commercial environmental design innovations to a new level, according to a report to the Board from NAR's Real Property Operations Committee. The building, at 500 New Jersey Ave., will include a number of sustainable technologies, including a photovoltaic solar array on the roof, a double curtain wall for thermal heat dissipation, and a recyclable water system. (See related story.)

In other top actions, the Board modified the NAR Code of Ethics to address the disclosure of offers on a property and to raise the limit on permissible fines for ethics violations. Under the disclosure provision? a new Standard of Practice related to Article 1 of NAR's Code of Ethics? when buyers or cooperating brokers inquire about a property, REALTORS shall, with sellers' approval, divulge the existence of other offers on the property. For fines, the maximum permissible ethics fine was increased from \$2,500 to \$5,000.

The Board also took steps to position NAR as a leader on some emerging issues, including federally funded transportation and infrastructure projects and mold hazards and the attending liability risks to REALTORS.

On the transportation issue, the Board approved expansion of the State and Local Fiscal Affairs Committee jurisdiction to encompass transportation and infrastructure issues. The subcommittee will monitor government financing and construction of infrastructure, including transportation, water, sewer, and education facilities.

In its recommendations related to the growing concerns about mold and mold-related liability, the Board recommended that:

\*Seller property condition disclosures include mold-related conditions, water intrusion, and presence of known existing or past mold (other than that which is known not to adversely affect the property or its occupants).

\*State associations work with their state lawmakers to adopt laws that will provide defense against liabilities for brokers and associates who have disclosed known mold conditions.

\*NAR work to ensure the availability of errors and omission insurance for mold-related claims.

\*NAR conduct educational programs and work with other groups to disseminate information about mold and its hazards.

\*NAR amend its policy on federal indoor air quality to include support of research on mold and its effects.

\*NAR encourage the development of a brochure by an authoritative government agency that educates consumers about mold and its effects.

On financial matters, the Board heard a report that the budget position of the association is strong, with membership growing and dues collection at an all-time high. NAR Treasurer Pat Kaplan projected 816,447 members for 2003 and reported that dues would remain at \$64 per member, plus continuance of \$20 special assessment. The association's fiscal 2003 budget is \$100.3 million, which includes \$52.3 million in dues revenue; \$27.4 million in non-dues revenue; \$15.9 million in special assessment income to fund the REALTORS public awareness campaign, now in its fourth year; and \$4.7 million in interest income. The Board also heard that NAR dues collection is at a record level, with 98 percent of member dues collected by end of first quarter.

The Board elected 2003 officers: Catherine Whatley, CRS, GRI, Jacksonville, Fla., for president; Walter McDonald, GRI, Riverside, Calif., for president-elect; Al Mansell, CRB, GRI, Salt Lake City, Utah, for first vice president; and Pat Kaplan, CRB, GRI, Portland, Ore., for treasurer.

In other action, the Board adopted the following policies:

\*Appraisal information. To help keep borrowers informed about appraisal methods, including automated valuations, lenders should inform borrowers of the appraisal method being used to value a property. Also, borrowers have a right to a copy of each estimate of value obtained.

\*Terrorism reinsurance. NAR should support efforts to create a federal terrorism reinsurance program.

\*Flood insurance. Federal insurance programs should continue to apply to non-primary residences, including vacation homes.

\*MLS issues. MLSs should have the option to comply with IDX via either persistent downloading or transient downloading. Transient downloading assures that data provided to consumers is the most up-to-date available. The committee also clarified the policy on jurisdiction of fees and streamlined procedures for amending the Real Estate Transaction Standards.

In addition, the Board:

\*Recognized Thomas Jefferson III, Richmond, Va., and Paul Scott, Northport, Mich., with the Distinguished Service Award.

\*Approved \$83,400 in funding for three legal cases, including \$50,000 to help the West Towns (Ill.) Board of REALTORS challenge an ordinance passed by the City of Berwyn, Ill., prohibiting the listing of residential properties for sale if they fail certain property condition requirements; \$25,000 to help a coalition develop a series of friend-of-the-court briefs on wetlands cases; and \$8,400 to help the Staten Island Board of REALTORS fight a trade name violation case.

--Robert Freedman, *RealtorMag Online*

## REALTOR® MEMBERSHIP MEETING

**Program:** Barrier Awareness: Loyd Rollins, Vocational Rehabilitation Counselor & Amber Brown, Assistive Technology Coordinator  
**Date:** June 18, 2002  
**Time:** Noon  
**Place:** Benton Convention Center  
**Cost:** WSRAR Members - No Charge  
 Guests - \$20.00

**PLEASE RSVP SO WE CAN INCLUDE YOU IN OUR COUNT TO THE CATERERS,  
 AND WE WILL HAVE A NAME BADGE FOR YOU  
 REQUIRED BY June 12th AT 5:00 P.M.**

RESPOND BY FAX 768-7295 or email [nancy@wsrar.com](mailto:nancy@wsrar.com)  
 CANCELLATIONS NEED TO BE RECEIVED BY June 15th

*A SPECIAL DOOR PRIZE WILL BE GIVEN AT OUR JUNE MEETING. MUST BE PRESENT TO WIN!*

*A very special thanks to Meredith Holroyd for donating the beautiful Spring/Summer Spa Basket for our May Meeting door prize!*

## ECONOMIC TIDBITS

Other interesting economic tidbits from David Lereah, chief NAR Economist, from the Washington Mid-Year Meetings:

Americans took \$308 billion out of their real estate in the form of cash-outs from refinancing or capital gains during 2001.

A 1% decline in interest rates qualifies an additional 3 million households to buy a medium-priced home. A \$20,000 investment in a home in 1992 would be worth \$75,000 in equity today; a \$20,000 investment in the S & P 500 would be worth \$52,000 (from the Wall Street Journal). In the last 19 months, households have lost \$5 trillion in the stock market.

Two major points of future concern:

1. The European Union of Austria, Belgium, Denmark, Finland, France, Germany, Greece Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden and the United Kingdom have a collective economy of \$8.455 trillion after 2 years of foundation; the United States' 50 states has an economy of 10.4 trillion after 200 years. Lareah's question is who will be the world's dominant economy by 2020? How strong will the European Union and Chinese economies be?
2. The US has lived off of peace dividends for years. Defense spending dropped from 6.6% to 3% of our Gross Domestic Product. Terrorism and our defense build up likely will cause budget deficits, which will cause inflation, which will lead to higher interest rates.

Points to ponder.