

May 4, 2010

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~ Back-dating Contracts is Illegal



The Ohio Association of REALTORS® states that several calls have been received on OAR's Legal Hotline regarding back-dating purchase agreements to April 30, so that the purchaser can take advantage of the \$8,000 first-time home buyer tax credit.

REALTORS® who back-date, or even participate in such conduct, run the risk of running afoul of the Ohio license law as well as federal tax laws.

Under the Ohio Revised Code, licensees can suffer license suspension or even revocation for knowingly inserting or participating in inserting any false term in a purchase contract. Certainly this could include the date of the contract. Moreover, because of the fraud that occurred with the tax credit last year, the IRS will be stepping-up its scrutiny of returns improperly claiming the extended tax credit.

For these reasons, REALTORS® should NOT participate in such schemes and should advise buyers and sellers to seek legal advice if they indicate their intent to back-date contracts to qualify for the tax credit.

~ Foreclosure REO Specialist: Wednesday & Thursday, May 5 & 6, 8:30 a.m. – 4:00 p.m.

Over 20,000 Real Estate Professionals have completed this dynamic course nationwide!

Center of Responsible Lending - *"A new foreclosure starts every 13 seconds, equaling nearly 6,500 a day ... CRL estimates that by 2012 at least 9 million new foreclosures will cost \$1.9 trillion in lost home equity to 92 million families."*

One out 10 homeowners is past due, in default or in some level of foreclosure today. Over 60% of these homeowners have yet to contact their lenders to learn options available to avoid foreclosure. Over 50% of loans modified last year are now back in default.

The above statement is one of several that have led to many courses addressing the short sale and foreclosure real estate market. Most of these courses "touch on" REO's. This REO Specialist course will provide you with the tools to have in-depth knowledge and a complete understanding of the REO, the process and how to develop your REO business.

As a REO Specialist you will receive:

- 114 pages professionally bound manual
- REO Specialist reference CD/download (\$200 value!)
- REO Specialist Certificate
- REO Specialist Press release
- REO Specialist marketing images
- Dynamic instructor

Topics

- BPO and REO Listings
- Managing your REO listing
- Working with the buyer of your REO listing
- Financing the REO property

[CLICK HERE](#) for an informational video on the course...

12 hours CE credit—Ohio elective credit

Fee: \$199

Where: CABR Office/14 Knollcrest Drive/Cinti/OH 45237

[✓ Click here to register.](#)

~ Real Estate e-Marketing Using Microsoft Outlook: Tuesday, May 4, 1-4 p.m.

Prerequisite: A basic level of Microsoft Office or Vista operating system experience. This means that you can use a mouse and are able to save documents.

You will learn:



- How to send, reply, forward and delete e-mails
- How to send attachments
- How to send e-mails to folders and add your personal signature
- How to manage your contacts and market with distribution lists
- How to schedule meetings and appointments

3 hours CE credit—Ohio elective credit

Fee: \$30 CABR members/\$40 non-members

Instructors: Jean Bissell

Where: CABR Office/14 Knollcrest Drive/Cinti/OH 45237

[✓ Click here to register.](#)

~ NAR's Exclusive Rates for REALTORS®



For REALTORS® eyes only: Exclusive rates for exclusive REALTORS®

National Association of REALTORS® is pleased to present **REALTORS® Core Health Insurance (RCHI)** - an affordable and guaranteed-acceptance limited medical insurance program designed exclusively for REALTORS®, their eligible dependents, and REALTOR® staff members under 65.

Members who will benefit from **REALTORS® Core Health Insurance** include those who:

- Cannot afford comprehensive health insurance
- Have comprehensive health insurance with high deductibles or out-of-pocket costs, and who need affordable coverage for everyday healthcare
- Have tried to get health insurance and have been turned down

Highlights of the RCHI program:

- Guaranteed-acceptance. No medical questions/exams required
- Low cost- Plans start as low as \$70.69 per month
- Freedom to choose any provider
- Next day coverage (30-day waiting period for sickness)

Benefits Include: doctor office visits, wellness visits, emergency room benefits, surgery benefits, and more! For coverage information, no-obligation quotes, or to enroll, call a benefit specialist today at (877) CORE-PLAN, (877)267-3752, or visit www.RealtorsCoreHealthInsurance.com/AE.

[✓ Click here for details.](#)

~ Caution Urged if Presented Property Management Proposal



Source : May 2009 *Ohio REALTOR®*

by Lorie Garland
Vice President
OAR Legal Services

A home has been listed for months with very little activity. The owner decides to lease the property and asks the listing agent to find a tenant. The owner is even considering having the agent manage the property. With the current market conditions, agents are confronting this scenario more often. Agents and their brokers who have not offered leasing or management services in the past are now considering doing so. In order to make this decision, licensees need to be aware of the laws and documents required for residential leasing and property management.

The linked article addresses some of these issues.

[✓ Click here to read the article.](#)

~ **Get to Know Mt. Washington: Thursday, May 6, 11 a.m. – 1 p.m.**



Did you know that Mt. Washington was once part of the vast Virginia Military District and that Mt. Washington has existed since 1790?

The City of Cincinnati Neighborhood Enhancement Program is now working with the neighborhood of Mt. Washington on the city's eastside.

The Cincinnati Area Board of REALTORS® is participating as a partner in the Neighborhood Enhancement Program by offering educational opportunities for REALTORS® to learn more about city neighborhoods.

Held at Mt. Washington Recreation Center

1715 Beacon Street
Cincinnati, OH 45230

Fee: \$10 including lunch

This program will feature speakers who represent the community of Mt. Washington and will discuss:

- ▶ Mt. Washington business community
- ▶ History of Mt. Washington
- ▶ Mt. Washington housing stock and real estate
- ▶ Cincinnati Police Department – District Two report
- ▶ Schools in Mt. Washington

If you sell in Mt. Washington or the surrounding areas and you want to learn more about the Neighborhood Enhancement Programs 90-day focused strategy addressing neighborhood quality of life issues in Mt. Washington, this is your opportunity.

Questions: contact **Annette Chmiel**, CABR, at 513-842-3011 or achmiel@cabr.org.

✓ [Click here to register.](#)

~ **Meeting the Market Challenge in 2010: Thursday, May 6 at the Montgomery Inn, 9:30a – noon**



Brian Buffini
Founder & President
Buffini & Company™



Jeremy Conaway
President
Intelligence Services



Mary Coffin
Executive Vice President
Wells Fargo
Home Mortgage



Brad Blackwell
Executive Vice President
Wells Fargo
Home Mortgage

You're Invited to a Very Important Event
Helping Homebuyers Make Informed Decisions

Thursday, May 6, 2010

Montgomery Inn

9440 Montgomery Rd.
Cincinnati, OH 45242

Check in and breakfast 8:30 a.m.; program 9:30 a.m. – noon

See and hear some of America's **top real estate experts** offer time-tested ideas and advice to help you ride the rapidly shifting winds of change. **This year's dynamic program will help you understand:**

- How today's market provides new opportunities to serve qualified homebuyers
- How to guide and educate homebuyers in uncertain times
- How to go beyond surviving — and thrive in any market

Don't Get Left in the Lobby

A full house is expected, so reserve your **FREE** seat right away!

You MUST register by Tuesday, May 4. Your seat will be held until 9:15 a.m. on the day of the event.

✓ [Click here to register.](#)

~ **The Road to Success is Paved with Education – Get Yours Online at the CE Shop!**



Cincinnati Area Board of REALTORS® Inc.
Need CE? Don't Procrastinate! Enroll in online CE today!

Simply visit our course catalog at:

<http://theceshop.com/affiliate/cabr>

In honor of Mother's Day we'd like to offer all of our members **20% off** your purchase when you enroll in any course through our online catalog. One of the greatest benefits of online CE is that you can enroll today to take advantage of the great savings and complete the course when the time is right for you.

Note: You have one year to complete course work after ordering.

Take advantage of the great savings- **Enroll Today! Enjoy the 20% savings** and the satisfaction of knowing you're one step closer to completing your CE requirement!

Don't wait until the last minute!

Simply visit: <http://theceshop.com/affiliate/cabr> and enter promotional code **MOTHER** upon checkout.

Archived issues of the CABR *Tuesday News* can be accessed by going to www.cabr.org. Click on the *News* drop-down menu and then on the [Tuesday News](#) link.

Sincerely,

Cincinnati Area Board of REALTORS®

email: cabr@cabr.org

phone: 513-761-8800

web: <http://www.cabr.org>

Staff Directory: <http://www.cabr.org/phoneguide.htm>

CABR Member Savings Programs: <http://www.cabr.org/savings2.htm>

OAR Tech Hotline: **800-953-4972**

OAR Legal Hotline (Brokers only): **614-228-6675** (to obtain access code)