

May 18, 2010

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~ Legal Pitfall: Short Sale Fraud



An increasing number of transactions REALTORS® are handling are short sales. In the last year, OAR's Legal Hotline has received numerous calls from REALTORS® with such listings who have been approached by investors looking to purchase these properties and turn around and sell them at a quick profit. While some of these deals are legitimate, others may involve questionable practices. An [article](#) was recently posted on Freddie Mac's web site about an emerging area of concern involving such transactions...referred to as short sale fraud.

This type of fraud is defined by Freddie Mac's Investigation Unit as *any misrepresentation that would induce a lender to agree to a short sale that it otherwise would not if it had known all of the facts*. It would also include failing to disclose pertinent information to the lender. Such practices are occurring in Ohio and REALTORS® are cautioned about participating in such transactions. Moreover, they should advise their clients to seek legal counsel if they believe such fraud may be occurring.

It is important to make sure you understand what is and is not acceptable by reading the article.

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

~ Microsoft Publisher for Real Estate Professionals: Tuesday, May 18, 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.

This is an introductory level course that will help you understand what capabilities Microsoft Publisher 2007 has to offer.

You will learn:

- How to create personalized marketing material
- How to enter information
- How to create a blank publication
- How to create a publication using a template
- How to add WordArt
- How to work with frames and photos
- How to create an open house flyer

3 hours CE credit—Ohio elective credit

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

Instructor: Jean Bissell

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

[✓ Click here to register.](#)

~ **Tax Strategies for Real Estate Agents: Wednesday, May 19, 1-3 p.m.**



Maine Shafer of Bradford and Company, Inc. will help you put thousands in new tax deductions on this year's tax return! This presentation is a content-rich preview of Bradford and Companies nationally acclaimed tax strategies course.

What you'll learn:

- The "hidden" sections of the Economic Stimulus Package
- New first year auto depreciation deduction updates
- Entertainment strategies can double your deductions
- Audit-proofing your return
- Help your accountant help you
- Actual expenses v. IRS mileage methods
- Home office deductions
- Medical deduction
- . . . and more!

Your instructor has 10 years of experience as a professional speaker delivering tax reduction strategies for Bradford and Company. His strong background in taxes started when he worked on the staff of a US Senator while receiving his J.D. from Georgetown University Law Center. He clerked with the Chief Judge of the Eighth Circuit Court of Appeals and worked as an Assistant Attorney General for the State of New Mexico.

2 hours CE credit—Ohio elective credit

Fee: \$20 CABR members/\$30 non-members

Instructor: Maine Shafer, Bradford & Company, Inc.

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

✓ [Click here to register.](#)

~ **CitiRama 2010: REALTOR® Day Tuesday, June 8, 11:30 a.m. – 1:30 p.m.**



CITIRAMA® 2010 will feature homes beginning at \$205,000 with many "green building" features.

This year, CitiRama will be held at **Rookwood Woods** located off Hamilton Avenue in the Northside Community. Show dates are June 3 – 13, 2010.

REALTORS® can tour the 7 homes on **Tuesday, June 8** from 11:30 a.m. to 1:30 p.m. for **FREE**.

Your business card is your ticket to the June 8 event (complimentary catered lunch).

Admission includes:

- Catered lunch
- Opportunity for prize registration (up to \$1,000 in value)
- "Hunt for the Green"
- *Saks Fifth Avenue* 15% off "Shop for SIDS" pass
- Door prizes and much more

✓ [Click here for directions and details on the event.](#)

~ Mandatory Courses Offered Thursday, May 20 and Friday, May 21

Ethics: The Measure of Professionalism: Thursday, May 20, 9 a.m. - 12 noon



Brad Knapp will take you through the ethics process and give a comparison of the Ohio canon and National Association of REALTORS code of ethics standards. **You will learn:**

- To identify the common themes and articles of the Code and Canon of Ethics
- Identify and take steps to eliminate bad business practices in protecting the public
- Gain knowledge of the enforcement process
- Understand possible disciplinary actions
- Analyze in-depth case study examples

Instructor: Brad Knapp

3 hours canon of ethics/meets the NAR mandatory ethics requirement credit

\$30 CABR Members/\$40 all others

Held at Cincinnati Area Board of REALTORS, 14 Knollcrest Drive/Cinti/OH 45237

Fair Housing: How to Avoid Illegal Steering – «New Course»: Thursday, May 20, 1-4 p.m.



The National Association of REALTORS® warns agents not to "*disclose crime statistics or say a neighborhood is a safe place to live...or say anything yourself about the quality of the schools.*" Why? - To avoid violating the Fair Housing Act "steering" guidelines. But what are agents to do? How do you continue to provide value to clients?

In this course, real estate agents will have access to information and guidance on how to avoid illegal steering and still be able to provide valuable resources for their clients. In this course **you will learn:**

- A brief review of the fair housing laws as they relate to prohibiting steering and any related practices associated with steering.
- To examine what steering is and the various ways that steering occurs.
- To address ways you can educate the consumer without steering.
- How to address difficult question that relate to steering.
- How to effectively use the "Hidden Treasures" resource guide and other resources that agents might direct/refer their customers to.

Instructor: Deb Jetter, HOME & Sandra Butler, 2010 Chair NAR Equal Opportunity/Diversity Forum

3 hours Ohio civil rights credit

\$30 CABR Members/\$40 all others

Held at Cincinnati Area Board of REALTORS, 14 Knollcrest Drive/Cinti/OH 45237

Core Law – Legal Update: Friday, May 21, 9 a.m. - 12 noon



Attorney **Terry Monnie** will bring his expertise of real estate law to this class to discuss the hot topics and other issues as they relate to Ohio real estate law. **Topics for Discussion:**

- Senate Bill 185 (anti-predatory lending law)
- Attorney Disclosure: Scope of Employment
- Deeds Revisited
- Tax Re-prorating
- New Construction
- Ethics Changes
- Disclosure
- Purchase Contract
- Earnest Money Deposit
- Megan's Law
- Predatory Lending & "Flipping"
- Title Insurance
- "Short Sales"
- Agency Agency Agency

Instructor: Attorney, Terry Monnie

3 hours Ohio core law credit

\$30 CABR members/\$40 all others

Held at Cincinnati Area Board of REALTORS, 14 Knollcrest Drive/Cinti/OH 45237

✓ [Click here to register for any of these three courses.](#)

~ **There is a Magic Pill: Wednesday & Thursday, May 26 & 27, 9:30 a.m. – 3:30 p.m. each day**

Learn How You Can Build a Solid Foundation in Real Estate...Regardless of Market Conditions

Don't let the media's depiction of the economy affect your business! There is only ONE thing that separates you from having success in our current market. There really is one solution: a **"Magic Pill."**



Tim Burgess, an award-winning top producer, earning six-figures annually, will share his secrets to success in this dynamic 2-day seminar.

"There IS a Magic Pill" is a very different educational experience. Whether you are a brand new agent or an experienced agent, Tim's presentation is a very simple, yet powerful approach to accomplish the results you have been looking for, with amazing ease! Whatever we do in life, there is a hard way and there is an easy way. Tim will help you find the easiest way to produce the results you want, while delivering superior service. Tim's program promises to be enlightening for the new agent and refreshing for the experienced agent. From the very start, you will realize that this is a DIFFERENT approach to getting the results you want, while maintaining balance in your life. Learn proven techniques addressing:

- Active listening
- Working with buyers
- Listing presentations
- Lead follow-up
- FSBOs and expireds

10 hours CE credit—Ohio elective credit

Fee: \$99

Instructor: Tim Burgess, TCB Success Training

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

[✓ Click here to register.](#)

~ **REALTOR®/Lawyer Committee Brown Bag Discussion on Leases and Land Contracts:**

Monday, June 7, 11:30 a.m. - 1:30 p.m.

Join the Cincinnati Area Board of REALTORS® / Cincinnati Bar Association REALTOR®/Lawyer Committee for a **Brown Bag Lunchtime Discussion** on **Leases and Land Contracts** on **Monday, June 7** from 11:30 a.m.–1:30 p.m.

The event will be held at the CABR office, 14 Knollcrest Drive, Cincinnati, 45237.



Topics to be discussed are:

- Listing Agreement – ensuring proper authority is obtained.
- Determination, entitlement and payment of Commission.
- Mortgage and Insurance considerations.
- Liability and Protection issues.
- What forms should be used?
- And...much, much more!

Bring your questions, knowledge and your lunch (if you choose) and be prepared to participate in a discussion with the following experts, as the group speaks on the above topics: **Don Johnson** (REALTOR), **Don McClanahan** (REALTOR), **Terry Monnie** (attorney) **Nick Perrino** (attorney) and **John Stillpass** (attorney).

You will also have the opportunity to learn from other attendees who have had experiences they'd like to share, as well as, have an opportunity to ask questions and share your own experiences with the group.

This **FREE** event is a forum for open discussion on the above topics. This event is not a class and has **NO CE credit**.

If you are interested in learning about the foreclosure and REO processes, sign up for the June 7 Forum (code RLBB0607 listed under the **EVENTS** registration section).

[✓ 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 during the entire month of May, 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. *The promotional code **MOTHER** is only valid on enrollments prior to 12 midnight, CST 5/31/2010.*

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)