

June 15, 2010

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~ Last Chance to Get Special Pricing on Newly Enhanced zipForm6 Through June 18

zipForm  Cincinnati Area Board of REALTORS® Members – Take advantage of special pricing from zipLogix

Newly enhanced zipForm® 6, the Exclusive and Official Forms Software of the National Association of REALTORS®, is the easy-to-use real estate forms software designed to help agents and brokers increase productivity while decreasing the amount of time spent on paperwork. Available in two versions:

[zipForm® 6 Professional \(online\)](#) and [zipForm® 6 Standard \(desktop\)](#).

CABR agents - order zipForm® 6, the number one tool in your success strategy for \$79* (Regularly \$129.85). Go to: <http://www.ziplogix.com> to order, get more information or sign-up for a demo. Also available for \$79 (Regularly \$99) is the [relay@ the Transaction Management](#) tool designed to help streamline your business and achieve the highest level of customer service. These special prices have been set up exclusively for CABR members – When ordering, **Use Promo Code D1069**.

CABR Brokers – are you looking for [ways to set your brokerage](#) apart from the competition? **Call ZipForm's broker specialists today at 866-627-4729 for an additional 10% off* already low broker pricing on zipForm® and relay®.** Brokers get a total forms management solution, set up group templates and clauses and have the tools that help with efficiency and risk management. Brokers – report at the agent, office and corporate levels in addition to so much more. For more info, call today and mention **Broker Promo DB59**.

Offer expires June 18, 2010.

*New user license only, 1-user, 1-year license, 1-library

[✓ Click here for more information.](#)

~ **FREE Video for Fun and Profit Workshop: Wednesday, June 16, 10 a.m. - noon**



Perhaps nowhere as in Real Estate is a business so dependent on relationships. And, video is the best way to begin and grow that relationship. **People LOVE video!** Last year, 86% of the US online population viewed video content. That's 178 million; compared to "only" 150 million in 2008. The average online viewer consumed 187 videos in December of 2009, up 95% from December 2008. **Videos are 50 times more likely to receive an organic first page ranking than traditional text pages.** Unlike traditional media, video has the ultimate ROI value because it can be created once, and used forever.

Come to the **FREE Video for Fun and Profit Workshop** at CABR on June 16, 10 a.m. - 12 p.m. **This workshop will show you how to create your own videos and how and where to post them.** We will also have a panel of users of these and other technologies at the Workshop. Come learn more about these simple to use tools and how they can make a significant impact on your marketing success.

[✓ Click here for a video with more information.](#)

[✓ Click here to register.](#)

~ New/Revised Forms for Short Sales and Condo Checklist



The Cincinnati Area Board of REALTORS® has had a **Short Sale Addendum** available for use by its members since January 2009. Many members have had questions about use of the form and its affect on the transaction. Although, various attorneys have had different opinions regarding use of the form, the Multiple Listing Service of Greater Cincinnati addressed the *intent* of the use of the form in its Regulations as follows:

Article 16, 16.1 (f) Definition of a Pending: A listing may remain under the "active" status in MLS, except under any one or more of the following conditions; whereby the listing status shall be changed to "pending" within the required three (3) business days and the type of pending disclosed: Short Sale: The MLS considers the lender's involvement to be a contingency for 3rd party approval. The lender is not a direct party of the legally binding purchase agreement; thus the listing is under contract and shall be updated to the "Pending" status in MLS. If the MLS **Short Sale Addendum** is used and signed by both Seller and Buyer, the property can remain in "Active" status, due to language contained in the addendum; otherwise, the listing status shall be changed to Pending. Note: It is the responsibility of the Listing Broker to update the status of the listing. Even though the 3rd Party (lender) may instruct the listing broker to keep the listing as "Active" in MLS, unless the Short Sale Addendum is signed, the listing broker is obligated to abide by the rules of the MLS regarding the reporting of a status change.

To more clearly express the intent of the form, the title of the January 2009 **Short Sale Addendum** has been changed to **Short Sale Proposal Addendum** (Copyright April 2010). The *intent* of this form is to provide the means for the seller and potential buyer to reach an agreement as to terms for a sale that can be forwarded to the third parties for consideration, without binding either to a contract. That way, the seller can entertain other offers and the buyer can make an offer on another property, without the fear of being bound to two purchases/sales. No earnest money is collected and no release is necessary if one of the parties chooses to rescind the proposal. Such rescission is to be done in writing.

Further, a **Short Sale Contingency Addendum** has been developed by the CABR Contracts Committee (Copyright April 2010) that serves to act as a traditional contingency addendum. It supplements a binding contract with additional terms that both the seller and buyer agree upon. If either party wishes to terminate the contract, a release would be necessary. **This contingency addendum does not fall under the provision to allow the listing status to remain "Active" per MLS Regulations Article 16, 16.1 (f).**

To clarify the use of the forms with regard to MLS implications:

When using the January 2009 **Short Sale Addendum** or the April 2010 **Short Sale Proposal Addendum**, the listing may remain "Active" in MLS.

When using the April 2010 **Short Sale Contingency Addendum**, the listing must be updated to "Pending" status.

When determining which form to use, you must assess your client's specific situation and go over the pro's and con's of each form. You should always recommend that your clients seek legal and tax advice. Different attorneys can have different opinions as to the function and advisability of the use of these forms, their implications on the transaction and on the short sale transaction in general.

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CABR has also developed a **Short Sale Listing Addendum** (Copyright May 2010) and a **Condominium and Homeowner Association Checklist** (Copyright May 2010) for use by members. Orders for all of these forms can be placed by contacting CABR at 513-761-8800.

If you'd like to receive a pdf version of any of the forms, please contact CABR's **Andy Clark** at 513-842-3019. You must be a REALTOR® member to order the forms.

~ **FRAUD!: Wednesday, June 16, 6 - 9 p.m.**



Over the past few years, a booming real estate market has made mortgage fraud and other phony real estate schemes seem more appealing. The perpetrators of these schemes range from mortgage brokers looking to get rich quick to criminals looking to launder their crime proceeds.

Chris Finney will explain possible scenarios you need to be aware of and give you information on how you can protect yourself and your clients from becoming a victim of this type of real estate activity.

3 hours CE credit—Ohio elective credit

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

Instructor: Chris Finney

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

✓ [Click here to register.](#)

~ **Agents Survival Guide to Short Sales: Thursday, June 17, 9a - noon**

Work less and earn more! If you are overwhelmed by short sales and the process it takes to represent buyers and sellers in a transaction, this course may be for you. You will learn:



- How to counsel your seller on the foreclosure process & options for avoiding foreclosure.
- How to nail the short sale listing, every time.
- How to effectively market & sell the home in a traditional time frame.
- How to represent savvy short sale buyers and eliminate the waiting, guessing & disappointment.

3 hours CE credit—Ohio elective credit

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

Instructors: Coleen Holt, Bonnie Overbeck and Holly Maloney

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

✓ [Click here to register.](#)

~ **Environmental Update: Thursday, June 17, 1 - 4 p.m.**

Mary Malotke, Tencon, Inc. will explain and help you process possible environmental hazards that may plague residential or commercial real estate.



Possible environmental issues to be discussed include:

- Asbestos
- Radon
- Lead
- Underground storage tanks
- Mold
- EPA Lead Paint Renovator
- Meth lab standards

Mary offers viable information that can be used to deflate these issues and have them handled in a rational manner. Mary is an expert in this field and offers you solutions to help your sellers and buyers work through these concerns.

3 hours CE credit—Ohio elective credit

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

Instructor: Mary Malotke, Tencon, Inc.

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

✓ [Click here to register.](#)

~ Reception for Retiring Chris Logan



CABR, in recognizing the upcoming retirement of staff member **Chris Logan**, will host a 90-minute "*Punch and Cookies*" reception at the CABR office on Friday, June 25, from 3:00 to 4:30 p.m. Please stop by and join us in celebrating Chris'30 years of service to the CABR membership.

~ 2010 OAR President's Sales Club Award Application Deadline July 22, 2010



The **Ohio Association of REALTORS® President's Sales Club** recognizes outstanding achievement in the real estate industry. Application forms and Club rules are now available online at the OAR website.

Also, this year, PSC applicants can apply as an individual or as a team. Read the complete rules on the OAR website for details on qualification.

For PSC program questions, please e-mail dawson@ohiorealtors.org.

✓ [Click here for information on the 2010 OAR President's Sales Club.](#)

~ Mark Your Calendars! The 2010 OAR Convention is September 12 – 15 in Cincinnati!



This year, the Ohio Association of REALTORS® Convention will be held in our own backyard – Downtown Cincinnati!

From September 12-15, REALTORS® from all over the state will gather to network, learn and share ideas on topical issues.

It will be several years before the OAR Convention is hosted in Cincinnati, again. So make plans to attend this event, without the need to travel to another part of the state. Save the dates and prepare to participate in meetings, attend up to 12 hours of continuing education courses, socialize with your colleagues, network with vendors and have an enjoyable and productive time.

CABR will be giving away a FREE registration to the Convention (\$99 value). To sign up for the drawing, stop in the CABR office and drop your business card in one of the Registration Drawing boxes or use the link below to submit your name and contact information and **indicate that you are signing up for the Convention drawing.** The link below is for the general CABR email box and we receive email on several issues every day. If you do not indicate that you want to register for the OAR Convention drawing, we will not be able to include you.

Registration for the Convention will open in July. You can register then and still be eligible for the FREE CABR registration drawing which will take place on August 2, 2010. If you are registered at the time of the drawing (and you win), you will receive reimbursement of your registration fee.

✓ [Click here to sign up for the drawing to win a FREE OAR Convention Registration.](#)

~ WCR Business Networking Luncheon, Wednesday, June 16, 11:30 a.m. – 1:30 p.m.



The **Cincinnati Chapter of Women's Council of REALTORS®** will hold its June Networking Luncheon on Wednesday, June 16 at **Lane's Landing**, Fischer Homes, 5365 Autumn Oaks Drive, Liberty Twp., OH 45044.

RSVP for this event by contacting Pat Zirkelbach at pzirkelbach@sibcycline.com.

✓ [Click here for details.](#)

~ 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>

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.

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: **866-95-FIXPC** (not a free service)

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