

June 29, 2010

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~ Questions on Contracts Addressed by OAR Legal Counsel



Q. If a broker has decided to close his company and activate his sales license with another brokerage, can listings with the broker's company be taken to the other brokerage?

A. No. Listing agreements are personal service contracts and are only assignable with the consent of the seller. The sellers would have to either sign such an assignment or enter into a new listing agreement with the other brokerage.

Q. On a listing submitted to MLS several appliances were checked as staying with the property. A contract to purchase was subsequently negotiated and closed. When the seller moved out, they took the appliances listed in the MLS, claiming that because the purchase contract did not provide that the appliances stayed, they did not have to leave them. The buyers thought they would stay because they were listed in the MLS. Who is right?

A. The sellers are. Although the appliances may have been listed in the MLS, the purchase contract is the legal document that controls the terms of sale between the buyers and sellers. Unless the appliances were listed in the purchase contract, the sellers were free to take them.

[✓ Click here for more Q&A on contracts.](#)

~ Positioning Listings to Sell in Today's Market, Wednesday, June 30, 6 - 9 p.m.

In today's market, it may be difficult to explain current market conditions and prepare sellers for the reality of selling their home. This class is designed to take you through a seller counseling session designed for today's conditions.



Topics of discussion:

- Determining motivation of seller
- Setting expectations for your listing presentation
- Current market statistics
- Absorption rates
- Expectations of being on the market
- Pricing effectively

3 hours CE credit—Ohio elective credit

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

Instructor: Karen Schlosser

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

[✓ Click here to register.](#)

~ Chris Logan Retiring



Board President Tim Mahoney presents **Chris Logan** with a commemorative gift, depicting her 30 years of employment at CABR. Chris will be retiring from her full-time position at CABR on June 30, but will be retained for special projects, including administration of the Circle of Excellence and Installation Banquet. "Chris has done an outstanding job for us, and we wish her well in her retirement planning," said Mahoney.

~ **NAR Short Sales & Foreclosure Resource Certification Course: July 1, 8:30 a.m. – 4:30 p.m.**



For many real estate professionals, short sales and foreclosures represent the new "traditional" real estate transaction. Knowing how to help sellers maneuver the complexities of short sales, as well as help buyers pursue short sale and foreclosure opportunities, are not merely good skills to have in today's market—they are critical. And while short sales and foreclosures are not for the faint of heart, agents with the proper tools and training can use these specialty areas to build their business for the long term.

Over 800 agents in Ohio have earned NAR's new SFR certification

To help you earn this certification, the Cincinnati Area Board of REALTORS® is offering the required class "**Short Sales and Foreclosures: What Buyer's Representatives Need to Know**" on July 1.

This one-day, six-hour course is designed to help you evaluate all available options for distressed homeowners and identify the components of an effective short sale package. Take advantage of the reduced rate and gain a competitive edge with this ABR® one-day elective course.

Fee for the one-day course is only \$90.

- Understand why homeowners are in default
- Define homeowner's options when facing default
- Facilitate a counseling session for buyers who want to purchase a short-sale property
- List the content of the short-sale package
- Understand the importance of a complete short-sale package
- Differentiate judicial foreclosure from non-judicial foreclosure
- Describe the foreclosure process
- How to work with a listing agent on an REO property
- Facilitate a counseling session for buyers who want to purchase a foreclosed property
- Recognize the signs of mortgage fraud and predatory lending

CREDIT:

- An elective for the ABR® Designation.
- 6 hours of real estate continuing education in OH and KY
- Required for the new NAR Short Sale/Foreclosure Resource Certification (SFR)

PLEASE NOTE:

There is a \$175 application fee to receive your SFR certification.

ADDITIONAL REQUIREMENTS NEEDED TO EARN THE SFR CERTIFICATION:

1. Be a member in good standing of the National Association of REALTORS®.
2. Complete a qualifying course – either the one being offered at CABR on July 1st or the CRS 111: Short Sales and Foreclosures: Protecting Your Client's Interests.
3. Complete three 1-hour Webinars – Free at www.realtorSFR.org
4. Submit a completed application with the \$175 application fee.

6 hours CE credit—Ohio and Kentucky

Fee: \$90

Instructor: Joyce Sterling, DREI

Joyce is a professional real estate instructor with over 20 years of experience. She is the author of many real estate related publications and books as well as an online trainer. She is a member of the Real Estate Educators Association and has held several leadership positions with that organization as well as earning the DREI (Distinguished Real Estate Instructor Designation) award in 2002.

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

✓ [Click here to register.](#)

~ UC Clermont College Summer Real Estate Pre-Licensing Courses Begin July 12



UC-Clermont College– FAQs Summer 2010 Real Estate Pre-Licensing Courses

1.) What courses are being offered?

This is a three-week compressed daytime class schedule.

- RE 171 **Real Estate Principles & Practices** – 40 classroom hours (4 credit hours)
Monday thru Friday, July 12-July 23, 9:00 AM – 1:00 PM daily
- RE 173 **Real Estate Law** – 40 classroom hours (4 credit hours)
Monday thru Friday, July 12-July 23, 1:30 – 5:30 PM daily
- RE 174 **Real Estate Finance** – 20 classroom hours (2 credit hours)
Monday thru Friday, July 26-July 30, 1:30 – 5:30 PM daily
- RE 175 **Real Estate Appraisal** – 20 classroom hours (2 credit hours)
Monday thru Friday, July 26-July 30, 9:00 AM – 1:00 PM daily

Completion of all of these courses is required to be seated for the Ohio Real Estate Sales Exam.

2.) Where will these courses be offered?

Courses will be offered at the **UC Clermont Campus in Batavia.**

3.) How much will these courses cost?

Standard UC-Clermont tuition rate applies (i.e., 12 credit hours at full-time rate of \$1,514 OR \$127 per credit hour; plus cost of textbooks at about \$50 each). *There is no additional charge for granting college credit for these courses.*

4.) How will students be graded in these courses?

Courses can be taken for a grade (A – F, etc.) **OR** Pass/Fail **OR** Audit

5.) How do students enroll for these courses?

Formal application to the college is not necessary to enroll in these courses. Completion of the simple **Basic Data Form** is all that is required to enroll in these classes. This form and directions on how to complete are **available online** at the UC Clermont website at www.ucclermont.edu/ -- keyword search *real estate*.

6.) Is financial aid available for these courses?

Financial aid is available for any course taken as part of a degree program. **Currently, all of the real estate courses may be taken as technical electives in either the Marketing Management Technology or Accounting Technology degree programs at UC Clermont College.** Financial aid questions may be addressed by calling 513-732-5202.

7.) When will these courses be offered?

These courses are offered on a regular basis. To obtain information about upcoming course offerings, contact the **UC Clermont Business Division at 513-732-5292.**

~ **Core Law-Legal Update: Wednesday, July 7, 6 - 9 p.m.**

Terry Monnie will bring his expertise of real estate law to this class and discuss the hot topics listed below as they relate to Ohio real estate law.

Topics for Discussion:



Senate Bill 185
Attorney Disclosure: Scope of Employment
Deeds Revisited
Tax Reproration: New Construction
Ethics Changes
Disclosure
Purchase Contract

Earnest Money Deposit
Megan's Law
Predatory Lending & "Flipping"
Title Insurance
Short Sales
Agency Agency Agency

3 hours CE credit—Ohio core law

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

Instructor: Terry Monnie

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

[*✓ Click here to register.*](#)

~ **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!

And, 2010 marks OAR's 100th Anniversary. This is one Convention you won't want to miss!



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.*](#)

~ **CABR, MLS and Supra Offices Closed on July 5 for the Independence Day Holiday**



The Cincinnati Area Board of REALTORS®, Multiple Listing Service of Greater Cincinnati and Supra offices will be closed on **Monday, July 5** in observance of the Independence Day holiday.

~ **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)