



# Office Update

November 7, 2008



## **Congratulations to Gwen Burlew!**

**Gwen is receiving 100% commission checks for the rest of the year!** As you know, there is an annual cap on the total commission dollars paid to the company. Once an agent has contributed (from the 10% portions of each commission) a cumulative total of \$12,000 for any given calendar year, the agent will receive 100% of all commissions received until the end of that year. We love to write those 100% checks. Congrats Gwen!

## **Association Dues and E&O Insurance Invoices Have Arrived**

Your E&O invoice (due Dec 1st) and your Realtor Association Dues invoice are in your mailbox at the office. If you are paying by credit card, Nallie can handle everything over the phone. You have the choice of 6 different local Realtor associations:

- Greater Nashville Association of Realtors - due Dec 31st
- Eastern Middle TN Association of Realtors (Mt. Juliet) - due Dec 15th
- Middle TN Association of Realtors (Murfreesboro) - due Dec 31st
- Robertson County Association of Realtors- due Dec 31st
- Sumner County Association of Realtors - due Dec 31st
- Williamson County Association of Realtors - due Dec 31st

Robertson County Association dues are just \$315 per year if you want the best deal.

Good news: our E&O Insurance has dropped to a total of \$230 (2 year premium).

## **HUD Training Class November 18th, Tuesday Noon**

HUD Training Class with Donna Elwell. Learn how to show and sell HUD foreclosure homes. Covered topics include: agent registration, online bidding procedures, filling out the HUD contract, and earnest money procedures. Counts as a credit towards your GRA designation! Don't miss this opportunity to grow your business!

## **"Do Not Call" Policy of The Realty Association**

Click [HERE](#) to review the company's Do Not Call policy.

## **Office Hours**

Mon - Fri 9 AM - 6 PM

Saturday 9 AM - 5 PM

Sunday 12 PM - 5 PM

## Thanksgiving Hours

Nov 26 (Wed) 10 AM - 3 PM

Nov 27 (Thurs) Closed for Thanksgiving Day

Nov 28 (Fri) 10 AM - 3 PM



Have a great Thanksgiving!

## **Class Schedule for Upcoming Tuesday Trainings**

(All classes meet in The Realty Association Training Room)

- Nov 11, Tues Noon Realty Tech: Comparative Market Analysis (Tips and Procedures)
- Nov 18, Tues Noon **HUD Training Class:** "How to Sell HUD Homes" with Donna Elwell
- Nov 25, Tues Noon TRA 5: Mastering the TAR F9 Purchase Agreement
- Dec 2, Tues Noon Mentor Series #10: Buyer Counseling
- Dec 9, Tues Noon TRA 6: Mastering Counteroffers, Addendums & Special Stips
- Dec 16, Tues Noon Reality Real Estate 08: "Creating Clients for Life"



OFFICE: (615) 385-9010  
FAX: (615) 297-6580

THE REALTY ASSOCIATION  
1305 MURFREESBORO PIKE  
NASHVILLE, TN 37217-2635





# Office Update

September 30, 2008

## Office Hours Effective Monday, October 6th:

Mon - Fri 9 AM - 6 PM

Saturday 9 AM - 5 PM

Sunday 12 PM - 5 PM



## Good News! E&O Insurance Premium Dropping to \$230

Rice Insurance Company has informed us that they are reducing our E&O insurance premium to \$230 (for 2 years). Don't forget to start budgeting for your Realtor Dues and E&O Insurance payments that will be due in the next few months. To help you prepare for these upcoming expenses, we are offering you the option of withholding money from your commission checks to be applied towards these costs. Just let Garrett or Nallie know if you would like them to withhold all or part of these expenses at your next closing.

## Short Sale Addendum

We have created a new Short Sale Addendum to be used with all potential Short Sales (both buyer and seller sides). Find it on our [documents](#) page, or [CLICK HERE](#).

## NAR Report on How to Successfully Work with Short Sales

NAR has prepared a special "Short Sale Workflow" report that summarizes the elements of a successful short sale. Alternatives to a short sale are covered, as well as the suggested steps a listing agent should take to complete the short sale process. [CLICK HERE](#)

## New RealTracs Rules Regarding Short Sales:

*"MTRMLS, Inc. has recently adopted new rules and procedures to address Short Sales.*

*The disclosure of a potential Short Sale is crucial to cooperating brokers and in the spirit of MLS. Because **the lender may reduce the gross commission** specified in the listing agreement, the compensation offered to cooperating brokers may be affected. Listing brokers are obligated to disclose this information as soon as possible.*

*Participants must disclose potential Short Sales, when reasonably known to the listing participants, by changing the listing type to "Exclusive Right to Sell Short Sale" or "Exclusive Agency Short Sale." **New options have been added to the listing type field, ER-SS and EA-SS respectively.** Listings must be flagged within 48 hours of discovering the potential of a Short Sale.*

*Short Sales are defined as a transaction where title transfers; where the sale price is insufficient to pay the total of all liens and costs of sale; and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies.*

*In addition to the above definition being added to the MTRMLS, Inc. Rules and Regulations, the following two rules have also been added:*

*7.2(h) Participants must disclose potential Short Sales, when reasonably known to the listing participants, by changing the listing type to "Exclusive Right to Sell Short Sale" or "Exclusive Agency Short Sale." When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in*

*the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants.*

*Fines and/or fees will be levied on the following violations:*

*10.1(c) Failure to report a listing as a Short Sale within forty-eight (48) hours, Fine \$100.00."*

## **"Get Motivated!" Seminar Monday, Oct 27<sup>th</sup> at Sommet Center -FREE-**



Spend a day with Zig and friends on Monday, October 27. We have purchased the office package, so just let Donna know how many **FREE tickets** you'll need. Parking and optional workbooks are at your expense. It's a great deal on a full day of motivational topics. [CLICK HERE](#) for more details.

**AGENT ADVISORY:** there will be the normal sales pitches for books and tapes, and maybe a little religion thrown in. ;-)

## **Class Schedule for Upcoming Tuesday Trainings**

(All classes meet in The Realty Association Training Room)

Sept 30, Tues Noon	Reality Real Estate 06: Getting 1st Time Buyers to Buy
Oct 7, Tues Noon	TRA 2: Mastering the Buyer Side
Oct 14, Tues Noon	Mentor Series #8: Managing Resistance and Objections
Oct 21, Tues Noon	TRA 3: Mastering the "Short Form" Purchase Agreement
Oct 28, Tues Noon	Reality Real Estate 07: "Pricing Listings in a Changing Market"
Nov 4, Tues Noon	TRA 4: Mastering the Listing Side
Nov 11, Tues Noon	Realty Tech: The Comparative Market Analysis (CMA)
Nov 18, Tues Noon	HUD Training Class
Nov 25, Tues Noon	TRA 5: Mastering the TAR F9 Purchase Agreement



# Office Update

August 15, 2008



## **Tuesday, August 19<sup>th</sup>, Noon to 2:30 - HUD Training Class with Donna Elwell**

Learn how to show and sell HUD foreclosure homes. Covered topics include: agent registration, online bidding procedures, filling out the HUD contract, and earnest money procedures. Counts as a credit towards your GRA designation! Don't miss this opportunity to grow your business! Meets in The Realty Association Training Room.

## **GNAR Convention Sept 9 & 10: Satisfy Ethics Requirement**

Registrations are now being accepted for the 2008 Middle Tennessee REALTORS Convention, presented by the Greater Nashville Association of REALTORS. The convention will be held at the Nashville Convention Center on Tuesday, September 9th and Wednesday, September 10th. Featured speaker is former Major League baseball player Tom Lundstedt, CCIM. Tom is known as the funniest investment and tax guy in America. Convention registration is **\$65 in advance and \$75 at the door. This includes the admission to the trade show, admission to all education seminars, free parking, and a box lunch.** Fax or mail the reservation form by **Tuesday, August 26th.** For more information, contact Emily Daniel at [edaniel@gnar.org](mailto:edaniel@gnar.org) or (615) 254-7516. You don't want to miss this year's event!

Click [HERE](#) for GNAR Convention Brochure and Registration Form

## **TAR Convention in Chattanooga September 17 - 19**

The Fall 2008 TAR Convention will be held September 16-20 at the Chattanooga Marriott Hotel. For questions regarding the Convention, please contact Kim Cisco 615-321-1477.

Click [HERE](#) for TAR Convention Schedule and Registration Form

## **E&O Insurance and Realtor Dues Coming Soon**

Don't forget to start budgeting for your Realtor Dues and E&O Insurance payments. To help you prepare for these upcoming expenses, we are offering you the option of withholding money from your commission checks to be applied towards these costs. Just let Garrett or Nallie know if you would like them to do this for you.

## **SentriLock lockbox system selected by RealTracs Solutions!**

The board of directors of RealTracs Solutions unanimously voted to make SentriLock the official lockbox system of the MLS. SentriLock will become the *exclusive* lockbox solution in Middle Tennessee in March 2009, when the current contract with Supra expires. Conversion of existing Supra customers to the SentriLock system will begin in February 2009.

Click here to play "Finish Strong", a 3-minute inspirational movie:



## Class Schedule for Upcoming Trainings

(All classes meet in The Realty Association Training Room unless otherwise noted)

Aug 19, Tues Noon	<b>HUD Training Class: "How to Sell HUD Homes"</b>
Aug 21, Thurs 1-5:00	TREC CORE Course at GNAR (4 Hrs CE, \$40 - 50)
Aug 26, Tues 9:30	RealTracs I & II at EMTAR in <b>Mt. Juliet</b> (5 Hrs FREE CE!)
Aug 27, Wed 9:30	RealTracs Plus & Statistics at EMTAR in <b>Mt. Juliet</b> (4 Hrs CE!)
Aug 28, Thurs Noon	TRA 4: Mastering the Listing Side
Sept 2, Tues Noon	Mentor Series #7: The Listing Presentation
Sept 3, Wed 9-4:30	Realtor Orientation at EMTAR in Mt. Juliet (Free)
Sept 4, Thurs Noon	TRA 5: Mastering the TAR F9 Purchase Agreement
Sept 9&10, Tues&Wed	GNAR Convention in Nashville (must pre-register)
Sept 11, Thurs Noon	TRA 6: Mastering Counteroffers, Addendums & Special Stips
Sept 16, Tues Noon	Realty Tech: Setting Up Your Website + Editing Photos
Sept 17-19, Wed-Fri	TAR Convention in Chattanooga (must pre-register)

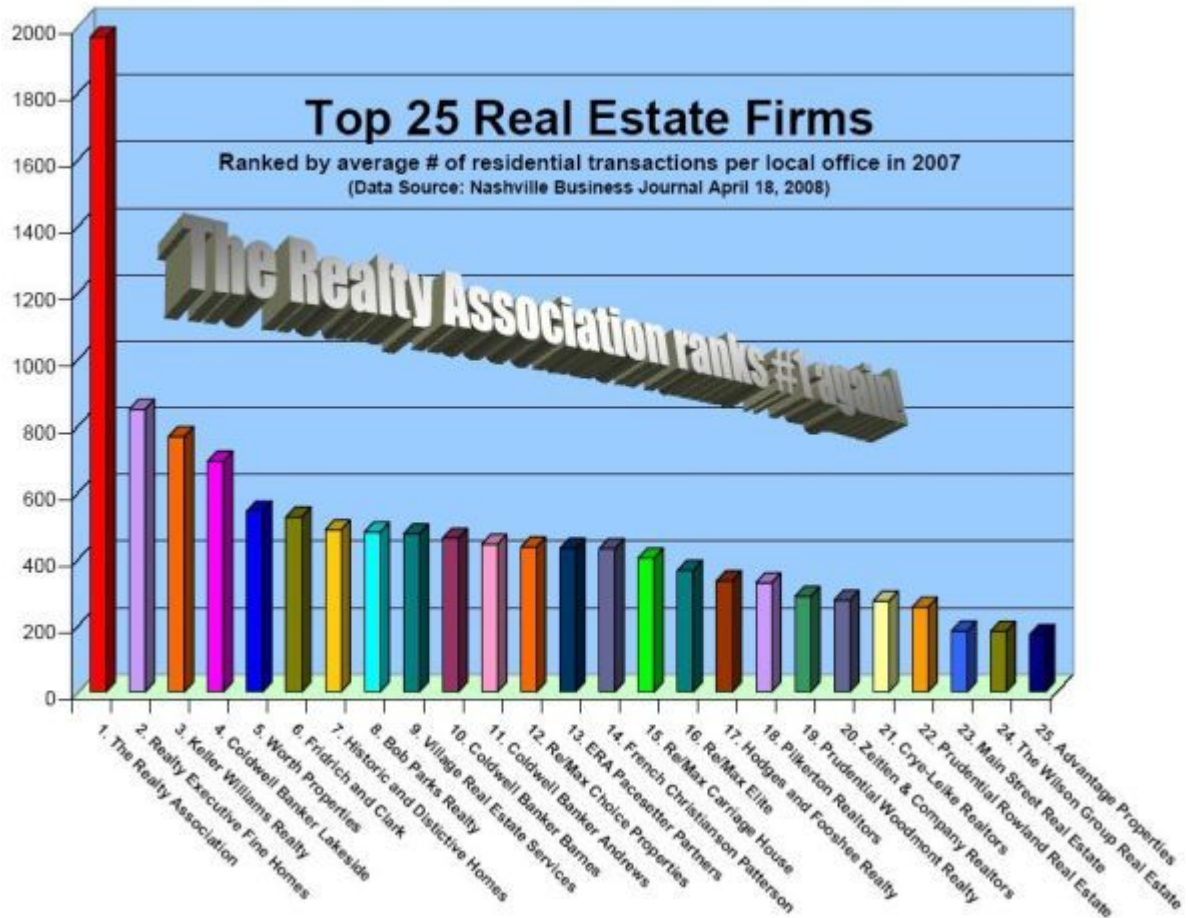


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## June 13, 2008: #1 Again!



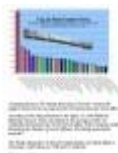
*Congratulations to The Realty Association Team for ranking #1 (again!) based on the average number of transactions per local office.*

*According to the data published in the April 18, 2008 Nashville Business Journal, when calculated on the average number of residential transactions per local branch office (Total Company Sides divided by the Number of Local Offices), The Realty Association ranks #1!*

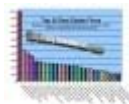
*The Realty Association is also the largest single real estate office in Tennessee, celebrating our 19th year in business.*

*Thank you all for contributing to our success!*

Use the following links to print copies for your listing presentations, or to email to your customers and clients, or to add to your personal website:



[Congratulatory letter with "Top 25" graph](#)



[Full page "Top 25" \(larger graph only\)](#)



[Nashville Business Journal's list of Top 25 Real Estate Firms](#)



# Office Update

April 4, 2008

## **Tuesday April 8th Pro Series – Guest Speaker Attorney Scott Weiss**

Be sure to join us next Tuesday Noon for a special Pro Series with Attorney Scott Weiss. Scott's topic: "**Understanding the HUD-1 Settlement Statement.**"



## **Office Hours Extended Starting April 21st!**

Mon - Fri 9 AM to 7 PM

Saturday 9 AM to 5 PM

Sunday 12 PM to 5 PM

## **Forms Available at Front Desk**

All of our forms are now available at the front desk. This is to help ensure that you receive the proper form and the most current version. Just tell our front desk staff what forms you need and how many, and they will be happy to get them for you. You may also use a Checklist (for new listings or for pendings) as an order form to get the forms you need.

## **Independent Contractor Agreement Updated**

We have made several improvements to the 2008 *Independent Contractor's Agreement* including the following:

### **Closings may be scheduled at office:**

B10. "*Closings may be scheduled at the office if an attorney is presiding and the licensee is present.*"

### **Bills now being emailed:**

C2. "*The Realty Association will email a monthly billing statement of applicable expenses...*"

**Personal residence exempt from minimum commission:** We have added a new benefit - there is no longer a minimum commission due on the purchase or sale of your primary personal residence. The new minimum commission language reads as follows:

D3. "*Commissions on Personal Financial Interest Transactions: On any transactions where the licensee (or their spouse) has any type of a **personal financial interest** in the property, The Realty Association will receive as the company's portion of the commission the **greater** of either:*

(a) 10% of the actual total commission received **OR**

(b) a **minimum of 10% of 3% (= .3%)** of the sales price, regardless of the actual amount of commission charged. This amount (to be shown as commission on the HUD-1 settlement statement) will also be credited towards the licensee's calendar year annual cap (\$12,000) needed to receive 100% commissions (see A4).

**Personal Residence Exemption:** On the purchase or sale of the licensee's primary personal residence (where the licensee is going to owner-occupy or was the last occupant), licensee is free to waive or reduce commission without incurring a minimum commission charge. However, any commissions actually received are still subject to the 90/10 split."

A complete copy of the new Independent Contractor's Agreement can be read at: <http://www.realtyassociation.com/files/ica.pdf>

### **For Those Receiving Personal Rental Checks at the Office**

To insure the proper handling of rental payments, we will only be accepting rent checks by 1st class mail. Be sure to inform your tenants. Thank you.

### **Office Bills Now Being Emailed**

You will be receiving a copy of your April monthly office bill by email in addition to a hard copy via regular mail. Beginning in May, all bills will be sent by email only. Be sure that we have your current email address on file, and let Donna know if you do not receive an email copy of your April bill within the next week.



*"Even if I knew that tomorrow the world would go to pieces, I would still plant my apple tree." - Dr. Martin Luther King, Jr.*

### **Class Schedule for Upcoming Trainings**

(All classes meet in The Realty Association Training Room unless otherwise noted)

April 8, Tues Noon	Pro Series: <b>"HUD-1 Settlement Statement"</b> by <b>Attorney Scott Weiss</b>
April 10, Thurs Noon	Fundamentals 2: Buyer Side Basics
April 15, Tues Noon	Realty Tech: <b>Setting Up Your Website</b> + Editing Photos
April 17, Thurs Noon	Fundamentals 3: Mastering "Short Form" Purchase Agreement
April 22, Tues 9:30	RealTracs I & II at EMTAR in <b>Mt Juliet</b> (5 hrs FREE CE!)
April 23, Wed 9:30	RealTracs Tax & Plus at EMTAR in <b>Mt Juliet</b> (4 hrs FREE CE!)
April 24, Thurs 9:30	RealTracs Plus & Statistics at EMTAR in <b>Mt Juliet</b> (4 hrs FREE CE!)
April 29, Tues Noon	Realty Real Estate 03: Seller Counseling
May 1, Thurs Noon	Fundamentals 4: Listing Side Basics

# The Realty Association Office Update

March 12, 2008

## **Realty Association Forms Have Been Updated:**

Several of our forms have been updated to reflect recent legislative changes:

- "Short Form" Purchase and Sale Agreement (now advises septic inspection letter)
- Buyer Agency Agreement (includes TREC 1260-2-.36 required language)
- Listing Agreement (updated for change in septic permit disclosure law)

We think you will be pleased with other changes as well. The forms are more readable and easier to understand, the font size is bigger, and the Short Form is still just 3 pages long!

If you were not able to attend the last Forms Class, be sure to read through each of these forms located on the Documents page on our website:

<http://www.realtyassociation.com/admin/documents.cfm>

If you have questions about any of the changes, just give Jim or Perry a call and they will be happy to assist you.

Also, the next *Short Form Purchase and Sale Agreement* class (Fundamentals #3) is scheduled for **Thursday, April 17<sup>th</sup>** from Noon to 2:00. Be sure to join us!

## **Office Bills Now Being Emailed:**

Beginning this month, you will be receiving a copy of your monthly office bill by email in addition to a hard copy via regular mail. This month and next month we will send out the billing statements by both methods, but **beginning in May, all bills will be sent by email only**. Be sure to let Donna know if you have not already received an email copy of your March bill.

## **TAR Conference Registration Deadline Tomorrow!**

February 28, 2008

**Deadline to register for TAR Spring Conference is Friday, Feb 29<sup>th</sup>.**

The TAR office said today that they still have a few spots open for the TAR Spring Conference being held March 19 – 20 at the Marriott Cool Springs Hotel in Franklin.

Deadline for registration is tomorrow, Friday, Feb 29<sup>th</sup>.

Go to [www.tarnet.com](http://www.tarnet.com) or click links below.

For Online Registration:

<https://s08.123signup.com/servlet/SignUp?P=1521282191156380700&PG=1521282182300>

For Conference Schedule:

[http://tarnet.com/spring\\_edsched.php](http://tarnet.com/spring_edsched.php)

Hope to see you there!

## **Realty EYES being replaced by Courthouse Retrieval System**

February 28, 2008

For the last year we have carried both Realty EYES and Courthouse Retrieval System (CRS) in order to evaluate the benefits of each. RealTracs MLS gave both services the opportunity to be the provider of all MLS Tax data. Courthouse Retrieval System won the bid. The features and benefits of CRS closely mirror those of Realty EYES.

We are no longer using the InfoCode Realty EYES service. It is being replaced by Courthouse Retrieval System (CRS) which is already fully integrated into our MLS system ([realtracs.net](http://realtracs.net)).

If you missed our special February 12<sup>th</sup> in-house training class on how to switch over to CRS, we plan to schedule another one in May. In the mean time, feel free to call Jim if you have any questions about how to use this great real estate tool.

In our ongoing efforts to keep office fees low, and to avoid costly duplication of services, we have elected to utilize CRS for all of our public record needs. The Realty Association is dedicated to providing you the latest in technological resources while keeping costs affordable.

While we have enjoyed and appreciated the many features and the great service offered by Realty EYES, CRS does offer a few advantages we think you will appreciate as well:

1. While Realty EYES gave you limited access through only the office computers and just one other computer, CRS allows you full access from ANY computer in the world that has an internet connection.
2. No special software needs to be uploaded before being able to log in.
3. Logging on is easier, no separate User Name and Password is required.
4. CRS is fully integrated with the MLS system, and will map Active and Closed MLS listings.

### **CRS' Power Tools for Property Records® offer access to:**

- All public tax records
- Sales and mortgage histories
- Warranty deeds
- Comparative Market Analysis Programs
- Interactive GIS and plat maps
- Special Mapping Tools (measure distances, calculate acreage)
- Area demographics
- Property analyses
- White Page Phone Listings
- Mailing Label Program (user friendly)

Plus a host of other tools for locating and evaluating properties – not just properties listed for sale or sold through the MLS, but every property.

"It's like having the whole courthouse at your fingertips."

We have also added a new "**Do Not Call**" phone number list to our LINKS page.

<http://www.realtyassociation.com/index.cfm/?page=donotcall>

This provides a searchable directory of numbers on both the state and federal Do Not Call lists.

The Realty Association is dedicated to providing you the latest in technological resources while keeping costs affordable.

Thank you.

# The Realty Association Office Update

## January 18, 2008

### *HUD Training Class this coming Tuesday Noon :*

**Topic:** Selling HUD Foreclosure Homes  
**Date:** January 22<sup>nd</sup>, Tuesday  
**Time:** 12:00 to 2:00 PM  
**Location:** The Realty Association Training Room

**HUD Training Class with Donna Elwell.**

Learn how to show and sell HUD foreclosure homes. Covered topics include: agent registration, online bidding procedures, filling out the HUD contract, and earnest money procedures.

Counts as a credit towards your GRA designation!

Don't miss this opportunity to grow your business!

### *Business Boosting Links:*

The new *Greater Nashville Profile of Home Buyers and Sellers* is ready:

<http://www.gnar.org/documents/GNARreport07.pdf>

And for some terrific low cost ideas on how to ramp up your business:

<http://www.realtor.org/rmomag.NSF/pages/Feat3200709>

### *Class Schedule for Upcoming Trainings:*

(All classes meet in The Realty Association Training Room unless otherwise noted)

- |                           |   |
|---------------------------|---|
| > Jan 22, Tues Noon       | HUD Training Class + "FAQs About Selling HUD Homes"         |
| > Jan 23, Wed 9:30 AM     | RealTracs II & Plus at EMTAR in Mt Juliet (4 hrs FREE CE!)  |
| > Jan 24, Thurs 9 to 4:30 | Realtor Orientation at EMTAR in Mt. Juliet                  |
| > Jan 29, Tues Noon       | NO CLAS S (Jim at TAR Forms Committee meeting)              |
| > Jan 31, Thurs Noon      | Fundamentals 1: Tools of the Trade                          |
| > Feb 5, Tues Noon        | Mentor Series #12: Presenting and Negotiating Offers        |
| > Feb 7, Thurs Noon       | Fundamentals 2: Buyer Side Basics                           |
| > Feb 12, Tues Noon       | Realty Tech: Courthouse Retrieval System training class     |
| > Feb 14, Thurs Noon      | Fundamentals 3: Mastering "Short Form" Purchase Agreement   |
| > Feb 19, Tues Noon       | Realty Real Estate 01: Dare to Be There – Power Prospecting |

*"You are the only person on earth who can use your ability."* Zig  
Ziglar