

NCMAR Leadership

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President's Message

At the beginning of January, I was fortunate to attend a retirement party for a life-long Realtor. Friends made through the years showed up to celebrate her career, dedication and exceptional character. The overwhelming support and gratitude of everyone she's met over the years is a testament to her excellence and integrity.

She wonders why all the fuss over her. Her humility embodies the spirit of the Golden Rule.

Not every Realtor has a party when they retire, but all have an impact on their clients and all the folks that they have worked with and have crossed paths with. Whether a Realtor quietly retires or has a celebration, each

Realtor makes a difference.

Although I hardly know her, it's clear that she is one of the individuals

that have made a significant impact on the lives she's touched.

She raises the bar of the profession and inspires us all. Thank you, Chris Carbon, and all those that have spent their lives aspiring to our lofty ideals and inspiring me to be a better person and Realtor.

Michelle



*Michelle Haggstrom
2016 NCMAR President*

Premiere Sponsor



REMINDER: 2016 Is the Year to Complete Code of Ethics Training

All REALTORS® must complete 2 1/2 hours of Code of Ethics training between January 1, 2013 and December 31, 2016 according to NAR policy. To help REALTORS® meet this obligation, we offer in person classes taught by Paula Savard at Fidelity Bank in Leominster on

* February 17th, 10-12:30 * June 8th, 5:30-8 pm *September 14th, 10-12:30

Sign up by going to www.ncmar.com

Also available are online ethics courses for your convenience. To find out more information and learn about these ethics training resources and information, go to <http://www.REALTOR.org/COEtraining>.

Notes from the MAR Legal Hotline

Michael McDonagh, MAR General Counsel

Ashley Stolba, MAR Associate Counsel

Justin Davidson, MAR Legislative & Regulatory Counsel

The MAR Forms Content Advisory reviews the Massachusetts Association Forms (MassForms®). If you use MassForms® in your business, please be advised that the 2015 Advisory approved some important changes to several MassForms®, and has also added new forms to the MassForms® library:

The “Broker’s Duties” sections in the MassForms® Exclusive Listing Agreements (Forms Numbers 707, 708, 709, 715) were amended to remove the following clause: “the BROKER...shall have no obligation to present any offer once an offer has been accepted and while a transaction is pending.” After extensive deliberation and guidance from MAR Counsel, it was the consensus of the Advisory that in most situations, it is in the best interest of the client to continue to have the opportunity to review offers, even after an offer has been accepted, and therefore should be the standard language. As a reminder, Standard of Practice 1-8 states that, “REALTORS®...shall recommend that buyers... obtain the advice of legal counsel if there is a question as to whether a pre-existing contract has been terminated.” As such, sellers should always work with an attorney when negotiating back-up offers.

- The “Seller’s Statement of Property Condition” (Form Number 700) underwent a significant overhaul. Most importantly, the questions and sections were amended to read in a more user-friendly and understandable manner. There is also a new description/explanation column for the seller to provide additional information within the document. New property conditions were also added, such as information on energy audits, solar panels, and pools.



Two new facilitation forms were added to the MassForms® library: An “Exclusive Right to Sell Agreement – Facilitator” (Form Number 720) and an “Exclusive Buyer Agreement – Facilitator” (Form Number 720). Similarly to the Exclusive Listing and Buyer Agency Agreements, these two new forms clearly spell out the terms upon which the broker and consumer shall agree when exclusive facilitation is practiced.

On October 3, 2015, the Real Estate Settlement Procedures Act (“RESPA”) and the Truth in Lending Act (“TILA”) were implemented. In light of these changes, the Advisory prepared the “Integrated Disclosure Addendum – Mortgages” (Form Number 518) that is intended to be used as an addendum to the Contract to Purchase and/or the Purchase and Sales Agreement. Under the new regulations, there are certain circumstances where the closing may need to be delayed in order to allow for sufficient time for the lender to provide copies of the new Closing Disclosure, which will replace the HUD-1 Form. This addendum allows the buyer and seller to agree to extend the closing in anticipation of such delays. It also requires the buyer and seller to use reasonable efforts to provide the closing attorney with information regarding any adjustments needed for closing.

It is important for REALTORS® to remember that, in many cases, real estate forms executed by the parties become binding contracts. All buyers and sellers should consult their personal attorneys to answer specific legal questions regarding the content of these forms.

The MAR Legal Hotline

is available free of charge to all office principals and their designees who have completed the Hotline Authorization form. To obtain a copy of the form, visit MAR’s website at www.maREALTOR.com or simply call the Hotline at 800-370-5342. The Hotline is open Monday to Friday from 9:00 am to 4:00 pm

Business Partner Spotlight



Tim O'Leary

Name: Tim O'Leary

Office: Leominster Credit Union

City/Town: Leominster

email: Irishabby@gmail.com

Licensed since NMLS 2003

NCMAR Involvement: yes

Community Involvement: Yes

My favorite saying "Power of Positive Thinking and Total Customer Satisfaction"

I owe my success to my family

My best personal trait is business

When I am not working, I enjoy staying in touch with my clients

My favorite getaways are the East and West sides of America

What profession were you in prior to beginning your current career? Vice President/ General Manager of Sales and Marketing with many companies for over 30 years.

Good Neighbor Spotlight

Many of our members give of their time and talents to those that are less fortunate or to improve the communities in which they live and work. This month we want to recognize Althea Bramhall of Hometown REALTORS in Athol.

A native of the North Quabbin area, Althea has been in real estate for over 29 years. She served as President of the Association in 2000. What makes Althea happiest is successfully serving the people who need her expertise., believing the North Quabbin Region is a great place to call home!

Althea is a grandmother who enjoys her family, follows the Red Sox, and is on the Board of Directors which is developing the New England Equestrian Center of Athol (NEECA), a municipal park which will bring people and revenue to the area.

A number of years ago, local horse enthusiasts in the North Central region of Massachusetts had a dream of developing an equestrian park in that area. The main purpose of this park would be to provide equestrians in the region a place where they could come with their horse(s) to participate in the activity of their choice, whether it be trail riding, showing, or participating in clinics.

When a large parcel of land suitable for this purpose became available for sale, this determined group of people approached the town of Athol for assistance and, with the support of the town, purchased the property.

This was the beginning of the New England Equestrian Land Management Conservation Corporation, a non-profit organization dedicated to assisting in the development and operations of lands set aside for the specific purpose of equestrian use for present, and future, generations of horse lovers.

The New England Equestrian Center of Athol (NEECA) was created. This association consists of a variety of dedicated individuals including Althea Bramhall willing to donate both their time and labor to ensure this Equestrian Park becomes a reality.

Through a variety of fundraisers; horse shows, clinics, wine tastings, auctions and tack sales, along with "hands on" work days up at the park, Althea and the NEECA members turned this dream into a reality.



2016 Committee Chairs

Executive Committee
Michelle Haggstrom

Finance Committee
Yasmin Loft

Government Affairs Committee
Joan Potvin/Tom Ruble

Member Services Committee
Susan Wright

Technology Committee
Emma Weismann

Community Involvement Committee
Denise Wortman

Communications Committee
Julie Paradise

Grievance Committee
Gayle Sabol

Professional Standards Committee
Gary Bourque

Scholarship Trustees
Christina Sargent

Ambassadors
Judith Murphy

Awards & Recognition Workgroup
Michelle Haggstrom

Top Producer Workgroup
Laura Shifrin

Young Professionals Network
Sarah Vincent

MAR Directors
Tom Ruble, Central Region RVP
Michelle Haggstrom
William Foss

MAR Alternates
Locke Haman
Judith Murphy

MLS PIN Directors
Rick Healey
Paula Savard

Welcome New REALTOR Members

In accordance with Article V Section 1 NCMAR By-Laws notice is hereby given to all REALTOR members of the intention of the named individuals to become members of the Association. If any REALTOR member desires to make objection or comment concerning the named individuals, such objection or comment must be made in writing to the President within 10 days of this notice.

Nicholas Massucco
Paula K Aberman Associates

Aaron Chatigny
EXIT New Options Real Estate

Rosanna Glidden
EXIT New Options Real Estate

Michelle Martineau
Karen Carnivale Real Estate

Melanie Grey
Coldwell Banker Residential Brokerage

Kara Labonte
Keller Williams Realty North Central

Marina Kotlyar
Re/Max Property Promotions

MLS PIN offers **free, hands-on training classes** for our customers to learn the different levels of the Pinergy system.

To register go to http://www.mlspin.com/schedule_registration.aspx

If you have problems registering online, please call our **Customer Service at (800) 695-3000, option 1**, to register by phone. Registration is required to reserve your seat in each class. We recommend doing so in advance as seating is

TRAINING CENTER		
<u>COURSE</u>	<u>SITE</u>	<u>Date and Start Time</u>
Introduction to Pinergy (Overview, Settings and Tools)	NCMAR	2/19/16 at 9:30 am



Training Videos are also available at www.mlspin.com/training_library.aspx

Take a look at all the videos made for you to get the most out of Pinergy.

Did You Know about this Member Benefit?

REALTOR® Member Value

REALTOR® Member Value has been demonstrated recently in government affairs. MAR members and professional staff are proud to have lobbied successfully for these important issues: Your REALTOR® dues also help to ensure your representation on legal issues affecting you and your clients.

Recent successes include:

1. *Quinlan v. Clasby*, a case for which MAR filed an amicus brief in support of a broker who succeeded in confirming a very important legal standard that has helped brokers defend themselves against innumerable Chapter 93A claims over the years.
2. MAR also filed amicus briefs in two related and very important real estate cases; *Urman v. South Boston Savings Bank* and *Underwood v. Risman* which reaffirmed that there is no liability under Chapter 93A for nondisclosure of defect unless the seller or broker has actual knowledge of the defect.
3. In the case of *Kelly v. Marx*, the SJC adopted the position advocated by the Massachusetts Association of REALTORS® in the amicus “friend of the court” brief. In its ruling, the SJC held that the reasonableness of a liquidated damages provision should be evaluated based upon the circumstances at the time the contract was made and that the “second look” doctrine advocated by the Appeals Court in its decision should be rejected.

Recent victories:

- ◆ **AMC Bill:** A bill before the legislature sought to prohibit real estate licensees from providing broker price opinions (BPOs) unless they also held an appraiser’s license. Fortunately, MAR successfully amended the bill to include an exception for real estate licensees who provide BPOs in the normal course of business.
- ◆ **Debt Management:** MAR effectively lobbied to amend the Debt Management Services bill to allow REALTORS® to continue to work with lenders and sellers in short sales without the fear of violating the law. As drafted, this bill would have prohibited REALTORS® from discussing or negotiating with the seller’s lender to modify the terms of an individual’s obligation to repay a loan secured by a listed property. Absent a change in the bill, real estate licensees involved in short sales would have been out of compliance with the law without having first obtained a new license.
- ◆ **Housing Bond Bill:** Successfully Advocated for the Removal of Harmful 40B Provisions The five-year housing bond bill authorized \$1.4 billion for housing in the commonwealth. More importantly, however, it originally contained harmful 40B provisions that would have severely weakened the affordable housing law in Massachusetts. MAR successfully advocated to the appointed conference committee to delete those harmful provisions from the bill.
- ◆ **Flood Insurance** MAR worked closely with Speaker DeLeo and Attorney General Coakley to pass legislation that limits the amount of flood insurance a lender can require on a home. Although we recognize that the National Flood Insurance Program (NFIP) is federally regulated, it is crucial that as one of the most affected states, Massachusetts does all that it can to help protect the interests and homes of its residents. Our combination of old housing stock, high cost of living and prominent coastline make flood insurance an essential, but expensive, aspect of a home.
- ◆ **Residential Sprinkler System Requirement** The Senate’s Fiscal Year 2015 Budget included a provision that would have granted municipalities the authority to mandate the installation of automatic sprinklers in new or substantially rehabilitated one and two family homes. MAR successfully lobbied the Conference Committee to reject the Senate proposal. Therefore, it was not included in the FY 2015 budget that was sent to and signed by Governor Patrick.
- ◆ **Occupancy Taxes:** MAR successfully defeated independent pieces of legislation as well as multiple budget proposals that would have expanded occupancy taxes to include privately owned single family homes and condominiums. One such defeated proposal even included a provision that would have placed the real estate agent in joint liability with a homeowner who chose to violate the law.
- ◆ **Transportation Bond Bill:** MAR and the Greater New Bedford Association of REALTORS® supported the transportation bond bill that included \$2.3 billion for the South Coast Rail Project, which would extend the commuter rail to New Bedford.
- ◆ **Land Use Reform:** MAR successfully defeated legislation seeking to amend land use and zoning laws in the Commonwealth that would have negative impacts on housing production and property rights. However well intentioned the legislation was, it was crafted without the input of real estate professionals who regularly confront barriers to development in Massachusetts. The language of the bill would have failed to produce the housing we need.
- ◆ **Transfer Tax** MAR successfully opposed a proposal from Provincetown that would have placed a transfer fee of ½% on every transaction. This would have added thousands of dollars to the cost of buying or selling a home and therefore would have made homeownership significantly more difficult for people in that community.

Marketable Title vs. Insurable Title



Attorney

David Rocheford

I have had a lot of questions recently regarding the topic of marketable vs. insurable title. They are both terms of art, in that they are unique terms to the legal and title industry. They are not easily defined with comparable examples.

When a title is marketable it means that the chain of ownership (title) to a particular piece of property is clear and free from defects. And as such, it can be marketed for sale without additional effort by the seller or potential buyer.

In contrast an insurable title does, or may have a known defect or defects in the chain of title. However, with an insurable title, a title insurance company has agreed in advance to provide insurance against the defects ever affecting the ownership or value of the property.

If a property does not have a current, valid title insurance policy and there is a defect in the chain of title, then the defect must be cured or repaired before a seller can convey marketable title. If there is a current policy, rather than curing or fixing the defect, which can be very expensive and time consuming, the title insurance company may elect to insure against any problem the defect may cause in the future.

That is, the insurance company agrees to fix the problem only when – and IF – it ever becomes an immediate problem. Some defects in title may never become a problem or

threaten the value or ownership of the property. Title insurance companies, like any insurance companies are in the business of risk management, and whenever possible would rather defer the risk then to pay to address/correct it.

One of the biggest problems with insurable title is that a buyer of a property accepting insurable title (rather than marketable title) is taking a risk of their own. It's not that the defects may ever threaten the value or ownership of the property, but that upon resale of the property the next buyer may not be as willing to accept the insurable title and may demand a marketable title.

Be sure that you know the type of title the seller intends to convey before you sign a purchase contract.



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978-618-5148
www.TheBestClosings.com

David's office is Moving: On February 24 & 25 we will be relocating our office to 156 Hamilton Street, Leominster. We will reopen on Friday, February 26th at our new location.

UPCOMING COMMUNITY INVOLVEMENT PROJECTS



March 2016
Boys and Girls Club
Easter Egg Hunt



June 2016
American Cancer Society
Relay for Life

May 2016
Habitat for Humanity
Women's Build



September 2016
United Way Day
of Caring



Do you want to volunteer for one of these projects? Contact Kathy Lore at kathylore@ncmar.com for more details

Thompson appointed VP of MAR Legal Affairs/Member Benefits

Kurt Thompson, a Realtor® with Keller Williams Realty – North Central in Leominster, has been appointed Vice President of Legal Affairs/Member Benefits for the Massachusetts Association of Realtors® (MAR) for 2016. This is his second consecutive term.

As Vice President of Legal Affairs/Business Development, Thompson is responsible for coordinating the initiatives of the MAR Business Plan relative to the Association's professional standards and legal services; as well as those initiatives that relate to research and member benefits, standard forms, and the Association's electronic information services. In addition, he will act as a liaison between leadership and all MAR work groups formed under legal affairs and member benefits. He automatically becomes a member of the MAR Executive Committee and Board of Directors as a result of his appointment as a focus area vice president.

Thompson was the MAR Professional Development focus area Vice President in 2014, as well as the Communications/Technology focus area Vice President in 2013. Prior to that, he was the Central Region Vice President in 2012.

Thompson is the 2016 State Chair Northeast Region of the Council of Residential Specialists (CRS). A member of the MAR Board of Directors since 2010, Thompson was the chairperson of the Professional Development Committee and a member of the Strategic Planning and Realtor® of the Year Committees in 2015. In 2012, Thompson was named

the Massachusetts Realtor® of the Year. In 2014, he was the CRS of the Year, Massachusetts Chapter CRS.

On the local level, Thompson was the 2011 President of the North Central Massachusetts Association of Realtors® (NCMAR). He served as the Association's Treasurer from 2007 to 2009, and again from 2011 to 2012. Thompson served on the NCMAR Board of Directors from 2007 to 2013. He is currently a member of the Government Affairs and YPN Committees.

At the national level, Thompson serves on the 2016 NAR Board of Director. He is also a member of the Strategic Thinking Advisory Committee and is vice chair of the Small Boards Forum. He was member of the 2014 and 2015 Housing Opportunity Committee, and in 2013 was a member of the Federal Taxation Committee.

A Realtor® since 1997, Kurt has earned his Certified Buyer Representative (CBR), Certified Residential Specialist (CRS) designations and his Lost Mitigation Certification (LMC).



Save the Date!

Friday April 8th, 2016

NCMAR's 1st BEACH PARTY!

\$20 a ticket

Hawaiian Luau Appetizers, Hawaiian Flower Leis, Contests Galore
Ugliest Hawaiian Shirt, Beach Ball Volleyballl, Tug of War, Limbo Contest

GRAND PRIZE RAFFLE

All inclusive 7 Night stay for 2 at the Confresi Palms Resort, Puerto Plata, Dominican Republic

A \$3000 value includes \$500 airfare credit

Sponsored by Rick Cuddy, Foster-Healey Real Estate and The RealEscapes.com



Upcoming Events

**You're Invited to
NCMAR Night Out**
Connect and Engage at the



Comeketo Restaurant
23 Sack Blvd, Leominster, MA 01453

(Close by the Whitney Field Mall and Movie Theater)

Thursday, February 18th, 2016

5:30 to 8:30 pm

Join your fellow NCMAR members for a fun night out with plenty of networking, good conversation and an enjoyable time for all attendees.

The Member Services Committee will offer a 50/50 cash raffle where you may purchase tickets for \$5. Half the funds raised from this raffle will go to a local charity.

**Sponsored by Julie Paradise of Bin There Dump
That and Rodrigo Souza of Comeketo**

Calendar of Events

February

- 3rd Business Partner Expo Planning Meeting 9 am
- 8th Top Producer Banquet 5 pm networking,
6 pm program at the Colonial Hotel
- 10th Member Services Committee Meeting 9:30 am
- 10th CE Class General Real Estate Laws 6 pm
- 11th Technology Committee Meeting 10:30 am
- 12th Finance Committee Meeting, 10 am
- 15th Presidents Day Holiday—Office Closed
- 16th Board of Directors Meeting, 9 am
- 17th Presidents PAG Meeting 9 am at Rollstone Bank
- 17th Quadrennial Ethics CE Class 10am to 12:30 pm
- 17th Community Involvement Committee Meeting 11 am
- 18th Communications Committee Meeting 10 am
- 18th NCMAR Night Out 5:30 pm at Cemeketo
- 19th MLS PIN Training 9:30 and 12:30
- 24th Government Affairs Committee Meeting 9:30 am

March

- 9th Member Services Committee Meeting 9:30 am
- 9th CE Class Title and Title Concerns 6pm
- 16th Community Involvement Committee Meeting 11 am
- 17th NCMAR Night Out 5:30 pm
- 22nd Board of Directors Meeting, 9 am
- 23rd CE Class Antitrust 10 am
- 31st MLS PIN Training 9:30 and 12:30

North Central MA Associations of REALTORS® , Inc.
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Office Hours: Monday to Friday 8:30 am - 4:30 pm
(978) 345-2531

NCMAR Staff

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Ext. 101 kathylore@ncmar.com

Member Services Coordinator Justin Lore, ePro
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Newsletter

Deadline for submission for the next issue is the last day of the month. For information on Business Partner advertising, contact the Association Office.

News & Views is available online at www.ncmar.com and every issue is emailed to our members. Print copies of the News & Views are available to members upon request. The subscription is included in the yearly local dues.