

President's Message

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*Yasmin Loft
2018 NCMAR President*

The hot, humid, hazy, lazy days of summer are here....along with barbeques, family gatherings, summer trips and long awaited vacations.

Enjoy these beautiful days. Relax for awhile and rejuvenate your body and soul.

Recently, an incident happened that caused concern when a buyer was given the code to enter a house without the agents permission or knowledge. Of course this is not acceptable.

Here is a similar scenario that shows how easily access can be given to a house and the consequences according to the REALTOR Code of Ethics.

A buyer's agent scheduled an inspection of an occupied home and the lock-box recorded entry to the home with the agent's code. I learned later that she was not in attendance with the buyer and inspector. Is it a violation of the Code of Ethics for an agent to allow an inspector and a buyer into the house by themselves? Isn't this the same thing as giving the combination to a buyer to let them go through a property alone?

Unauthorized access is a violation of the Code of Ethics, but what constitutes unauthorized access depends on the listing agent's agreement with the property owner. Standard of Practice 1-16 applies to listing brokers and agents. "REALTORS® shall not access or use, or permit or enable others to access or use, listed or managed property on terms or conditions other than those authorized by the owner or seller." Unauthorized access by cooperating brokers is covered by Standard of Practice 3-9. "REALTORS® shall not provide access to listed property on terms other than those established by the owner or the listing broker."
(continued pg 2)

Premiere Sponsor



The NCMAR Office will be closed on Fridays during the months of July and August for staff vacations.



So what is “unauthorized access?” Most listing agreements provide that the owner authorizes the use of the lockbox system under that system’s rules. If the inspector is a member of the lockbox system, then the inspector is authorized to enter the property for the purposes allowed under the lockbox rules. Most lockbox rules permit entry to a listed property with an authorized lockbox for several reasons, including inspection of the property.

However, if inspectors are not permitted to access lockboxes, then the buyer’s agent has violated both the lockbox rules and the Code of Ethics by permitting access by the inspector and buyer without the buyer’s agent’s presence. If the lockbox was a combination variety and the listing agent gave the buyer’s agent the combination for the buy-

er’s agent’s needs in showing and inspections, the buyer’s agent would not have authorization to give the combination to the inspector and buyer and would be in violation of the Code under Article 3 and Standard of Practice 3-9.

Hopefully, the incident that happened a few days ago is an isolated one and the information provided here will keep us all in the know.

Enjoy your summer and take time for yourself to enjoy the nice weather.

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New Members 2nd Quarter 2018

Jose De Oliveira of Keller Williams Realty North Central
Chad Maki of Keller Williams Realty North Central
Darlene Malouin of Malouin Real Estate
Ericka Kane of Coldwell Banker Residential Brokerage
Chelsea King of Coldwell Banker Residential Brokerage
Rick Lane of Coldwell Banker Residential Brokerage
Amanda Blakley of Liberty Way Real Estate
Jason Cote of Keller Williams Realty North Central
Jane Fortier of LAER Realty Partners
Catherine Donovan of EXIT New Options Real Estate
Nijal Hamberg of Real Estate Exchange
Shane Donnelly of Keller Williams Realty North Central

Hannah Straight of Straight Real Estate Solutions
Andrew Chandler of Keller Williams Realty North Central
Mira Lee of ReMax Results Realty
Dylan MacLeon of Foster-Healey Real Estate
Larry Valliere of Straight Real Estate Solutions
Mike Costa of Laer Realty Partners
Victoria Jeffrey of Real Estate Exchange
Christy Haley of Central Mass Real Estate
Michael Szaban of Keller Williams Realty North Central
Tina Cooley of Hometown, REALTORS
Ruth Elizabeth Truesdell of Foster-Healey Real Estate
Amy Flanagan of EXIT New Options Real Estate.

New Member Orientation

The Board of Directors reaffirmed that New Member Orientation is mandatory for all new REALTOR members. New members have many questions about their membership and we will answer them at this training.

- What is the Code of Ethics?
- What benefits do I receive from being a REALTOR?
- What services does NCMAR provide?
- How can I get involved?

Learn the answers to these questions and so much more....

The next scheduled training will be held on July 12, 2018 from 9 to 12:30.

Meet Our Association Leadership and Staff.

Michael McDonagh, MAR General Counsel
Justin Davidson, Legislative & Regulatory Counsel
Catherine Taylor, Staff Attorney



Q. I represent a seller who has signed and delivered an accepted offer, but we still haven't received a check from the buyer. Is this a binding contract?

A: In order for a binding contract for the purchase of real estate to exist, there must be a written offer, acceptance, and consideration. Typically, the exchanging of a "good faith deposit" with an offer is thought to be the requisite consideration to bind the offer. However, that is not necessarily the case. Where the buyer has promised to purchase the property for a set price and the seller has accepted this offer by promising to sell, this mutual exchange of promises is sufficient to form a binding contract. The check typically serves to demonstrate good faith and add a layer of protection for the seller in the event of the buyer's default.

Keeping the aforementioned in mind, it is important to note that if the Contract to Purchase (such as MAR's Form 501), specifically calls for the remittance of a check in order to bind the offer, failure to deliver a check could constitute a breach of the contract by the buyer.

Q: Do you have any suggestions for Realtor® safety during client meetings and showings?

A: With the real estate market picking up with the nicer weather, it is always important to keep these safety tips in mind:

- Have your initial meeting with a prospective client at your office or other public place;
- Try to show properties while it is still light out;
- Always make sure at least one person knows where you will be, with whom, and when you expect to be back;
- Limit the personal information you share;
- Always have a prospect walk in front of you – guide, don't lead;
- Do not park in the driveway, if possible;
- Take a photograph of your prospect's license plate and car and email it to someone;
- Learn some basic self-defense skills;
- Be aware of your surroundings; and
- Keep your cellphone charged and on you at all times.

More tips and safety planning information can be found at www.nar.realtor/safety.

Q. I've had a seller's agent tell me that they won't present my client's offer. Can they do this?

A: Both state regulations (254 CMR 3.11(d)) and the Realtor® Code of Ethics (SOP 1-7) require that offers be presented to the client right away. However, it is important to remember that your fiduciary duties as an agent require you to follow the lawful instructions of your client. Therefore, the seller is free to set parameters for the agent to follow regarding offers, so long as they are legal and not discriminatory. It is impermissible for the agent to unilaterally determine that an offer should not be presented to the seller.

If you are concerned about an offer possibly not being presented to a seller, you may request in your offer that you be allowed to attend the presentation of the offer or include a provision in your offer requiring the seller to sign and indicate rejection of the offer and then return the rejected offer.

The information and services provided through the Massachusetts Association of REALTORS® is intended for informational purposes and does not constitute legal advice, nor does it establish an attorney-client relationship. The Massachusetts Association of REALTORS®, by providing this service, assumes no actual or implied responsibility for any improper use of responses to questions through this service. The Massachusetts Association of REALTORS® will not be legally responsible for any potential misrepresentations or errors made by providing this service. For more information regarding these topics authorized callers should contact the MAR legal hotline at 800-370-5342 or e-mail at legalhotline@marealtor.com.

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Training & Networking Opportunities

MLS PIN Training

MLS PIN offers free, hands-on training classes for our customers to learn the different levels of the Pinergy system. Registration is required to reserve your seat in each class. We recommend doing so in advance as seating is limited. All classes are free of charge for MLS PIN customers.

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

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|---|-------------------|-----------------|
| • Cloud CMA and Pinergy's Market Reports | 07/26/2018 | 9:30 AM |
| • Pinergy's Listings Management | 07/26/2018 | 12:30 PM |
| • Pinergy Overview: 3rd Party Programs, Settings and Tools | 08/30/2018 | 9:30 AM |
| • Getting Started with Pinergy: Searching for Listings | 08/30/2018 | 12:30 PM |

Networking Opportunities

One of your many member benefits is free networking at our NCMAR Nights Out. Every third Thursday REALTORS and Business Partners gather together to connect and engage.

Date	Time	Location	Sponsor
Thursday, July 19th	5-8:30 pm	Hollis Hill Farm, Fitchburg	Ann Proctor of Rollstone Bank & Trust

ARE **FLOOD ZONES** AFFECTING YOUR TRANSACTIONS?

Eliminate Error and Confusion with Discounted **FLOOD REPORTS** from



There's a lot riding on a flood report: it can help eliminate the risk of liability for you, reduce flood insurance premiums for buyer and sellers, and increase buyer activity for "low risk" properties in high risk areas.

That's why MLS PIN has teamed up with the experts at MyFloodStatus to provide you with the most accurate reports in

the business, at a discount. The reports can be accessed via the new "MFS" icon on Pinery's *Quick Links*: clicking it will automatically log you in to order your reports.

Get the answers you need and give the service your clients deserve with flood reports from MyFloodStatus!



CUSTOMER SUPPORT EVENINGS & WEEKENDS | 800-695-3000 | www.mlspin.com

Did you know?

You can check the online Calendar for upcoming events at www.ncmar.com

- ◆ Go to www.ncmar.com
- ◆ Click on Calendar Tab.
- ◆ You can view all upcoming events for each month..
- ◆ Click on the event to find out more about it and also to register.
- ◆ To register you must log in with your credentials which are typically your email address and the password of your choice.



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If you have forgotten your password or would like to change your login please contact Justin at justinlore@ncmar.com or call 978-345-2531.

Want something added please contact Justin at justinlore@ncmar.com or call 978-345-2531

Another Way for NCMAR to Communicate with you!

Text Messaging

If you want to be notified of special events, urgent messages, or meeting reminders, take out your phone and

Text NCMAR to 41411



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Continuing Education Offerings

One of your many member benefits, is free continuing education classes. Take one or all. The choice is up to you. Here are a few to choose from.

Date	Time	Class	Instructor	Location
July 10th	6 pm to 8 pm	Short Sales	Nik Thalheimer	Fidelity Bank, Community Room
July 11th	10 am to noon	Condos, Coops, Timeshares	Andy Consoli	Fidelity Bank, Community Room
Aug 14th	10 am to noon	Brokerage Relationships	Andy Consoli	Fidelity Bank, Community Room
Sep 11th	6 pm to 8 pm	Chapter 93A	Nik Thalheimer	Fidelity Bank, Community Room
Sep 19th	10 am to 12:30	Biennial Code of Ethics	Paula Savard	Fidelity Bank Community Room
Oct 10th	10 am to noon	Real Estate Advertising	Andy Consoli	Fidelity Bank Community Room
Nov 7th	10 am to noon	Designated Agency	Andy Consoli	Fidelity Bank Community Room
Nov 13th	6 pm to 8 pm	Biennial Code of Ethics	Niles Busler	Fidelity Bank Community Room
Dec 12th	10 am to noon	Property Management	Andy Consoli	Fidelity Bank Community Room

Local Market Update – May 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



North Central Massachusetts Association of REALTORS®

- 10.6%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 12.7%

Year-Over-Year
Change in
Median Sales Price
All Properties

- 24.3%

Year-Over-Year
Change in
Inventory of Homes
All Properties

Single-Family Properties

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	354	345	- 2.5%	1,237	1,238	+ 0.1%
Closed Sales	259	231	- 10.8%	961	925	- 3.7%
Median Sales Price*	\$249,900	\$270,000	+ 8.0%	\$223,500	\$245,500	+ 9.8%
Inventory of Homes for Sale	780	618	- 20.8%	--	--	--
Months Supply of Inventory	3.3	2.6	- 21.9%	--	--	--
Cumulative Days on Market Until Sale	69	68	- 2.2%	88	71	- 19.4%
Percent of Original List Price Received*	97.1%	98.3%	+ 1.2%	95.5%	97.6%	+ 2.2%
New Listings	421	486	+ 15.4%	1,553	1,551	- 0.1%

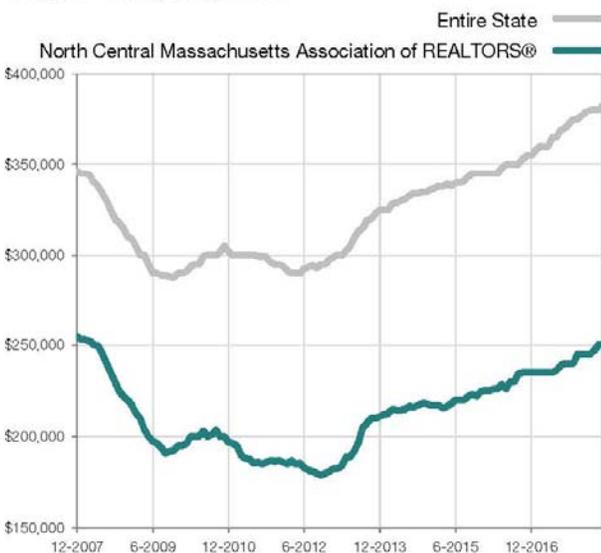
Condominium Properties

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	47	51	+ 8.5%	188	197	+ 4.8%
Closed Sales	34	31	- 8.8%	140	151	+ 7.9%
Median Sales Price*	\$152,500	\$179,500	+ 17.7%	\$152,500	\$187,000	+ 22.6%
Inventory of Homes for Sale	110	56	- 49.1%	--	--	--
Months Supply of Inventory	3.2	1.5	- 51.9%	--	--	--
Cumulative Days on Market Until Sale	90	76	- 16.1%	90	73	- 18.6%
Percent of Original List Price Received*	98.0%	99.6%	+ 1.7%	96.3%	98.2%	+ 2.0%
New Listings	50	52	+ 4.0%	229	217	- 5.2%

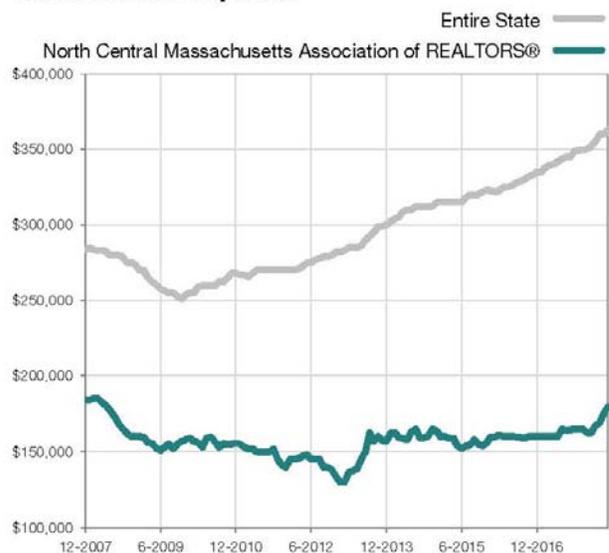
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

CONNECT AND ENGAGE!

Thursday, July 19th
5:30 to 8 pm at Hollis Hill Farm
340 Marshall Rd, Fitchburg



Sponsored by Ann Proctor of Rollstone Bank & Trust

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

The Member Services and Community Involvement Committees will offer a 50/50 raffle. Half the funds collected will go to the winner and half goes to a charity of the sponsors choice.

Please bring non perishable food items to the event. All items collected in July will go to a local charity.#

2018 Committee Chairs

Executive Committee

Yasmin Loft

Finance Committee

Ben Hause

Government Affairs

Brian Cormier

Member Services

Susan Wright

Technology/YPN

Emma Weisman

Jordan LeBlanc

Community Involvement

Denise Wortman

Grievance

Gayle Sabol

Professional Standards

Gary Bourque

Scholarship

Christina Sargent

Awards & Recognition

Kurt Thompson

Top Producer

Laura Shifrin

Gail Lent

MAR Directors

Yasmin Loft

Locke Haman

Alternates

Susan Wright

Ben Hause

MLS PIN Directors

Rick Healey

Paula Savard

NCMAR Business Partner Appreciation Event

Save the date!

Thursday, August 23, 2018 5:30 pm at the Wachusett Brewery in Westminster

Let us show our appreciation to all our Business Partners!
Register at www.ncmar.com