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Exit New Options Real Estate

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President's Message

Spring is finally here and the market is finally picking up!

There are so many events going on during May and June that I would like to remind you about.

REALTOR Day on the Hill is June 10th this year. We want to talk to our local legislators about the important legislation that is on their agenda. We will be meeting with our legislators in their offices and would like to get at least one member from every city and town that our association serves. Please consider taking the day to join us on June 10th. More details on page 5.

The June Awards Gala is going to be the event of the Year with red carpet, cameras, lights, music and of course awards. All members are encouraged to dress up. The Member Services Committee and Leadership will be putting on their gowns and tuxes to make the event extra special.

We will be celebrating at the Gala the winners of REALTOR of the Year, Business Partner of the Year, Sales Associates of the Year, Good Neighbors, Honor Society members and Scholarship Recipients. The State Association Leadership will also be in attendance to share in our celebration. Our REALTOR friend Kimberly Allard Moccia will co-hos the evening with me. The evening will be full of laughter and good times.

Speaking of Kimberly Allard Moccia, she will be presenting RPR (REALTOR Property Resource) Training on May 27th from 11am to 1 pm at Fidelity Bank. The 2 credit CE class will introduce you to all the features you need in one place to be a local market expert! Seating is limited. Sign up today at www.ncmar.com.

Don't forget the third Thursday networking event "NCMAR Night Out" on May 21st at the Bootlegger. Our friends at Rollstone Bank and Trust will be the sponsor for this event. I hope to see you there.

Single-family home sales in March were down less than one quarter of a percent compared to the same time last year. A shortage of homes for sale pushed prices up again slightly in March.

Condominium sales were down while prices were up three percent.

Despite the winter, March home sales closed essentially flat from the same time last year.

Median prices continued to go up as supply continues to be down.

Sellers are waiting out Mother Nature to add their homes to the market keeping inventory and new listings down in March.

March Market Stats;

- March single-family home sales – Down 0.2% over last year.
- March Single-family median prices were UP 1.9% at \$320,000
- March condo sales Down 14.4% and median prices UP 3.0% (\$309,108)
- Inventory in March Down 25% to 14,862 and Condominiums Down 29% to 3,988
- SF listings added to the market in March Down 9.7% over last year. (6,329 from 7,012 in 2014)
- Condo listings added to the market Down 5.3% over last year. (2,521 from 2,662 in 2014)

Locally, year to date pending sales up over 13%. Closed sales and median prices were up 1.6%. Days on market crept up by 4%. New listing down by about 1.3%

March 2015 to March 2014 Pending sales up 59.3%, Such a great sign.

Seems like the trend is toward an upward market. Inventory seems to be the challenge. Hopefully we can bring sellers into the market and find homes for our buyers.



Bill Foss, 2015 President

Premiere Sponsor

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HELPING YOU GET WHERE YOU WANT TO BE

Notes from the MAR Legal Hotline

Michael McDonagh, MAR General Counsel

Ashley Stolba, MAR Associate Counsel

Justin Davidson, MAR Staff Attorney

Q: I am a licensed salesperson and have decided to leave my office to join another firm. I have two active listings. My new broker has advised me that I cannot take my listings with me without consent of my current broker and my client. Is my new broker correct?

A: Your new broker is correct. Massachusetts law requires that listing contracts be executed between the seller and the broker, rather than the salesperson. Absent an agreement between you and your broker stating otherwise, the listing will remain with the broker, even if you leave that office. If, however, your current broker agrees to release the listings to the new office, the seller must agree. Remember, the listing agreement was executed between the seller and the broker, and the seller has no requirement to follow you to another firm even if the current broker has given you permission to do so.

It is highly recommended that when you join any office you include specific provisions in your independent contractor agreement that clearly explain how listings you have at the time of your termination (whether voluntary or involuntary) will be handled. It is much simpler to have this conversation when you join an office, rather than when you leave.

Q: I am a licensed broker and I acting as an escrow agent for a deal that recently fell through. I represent the seller, and the buyer backed out at the last second, citing what he called improper repairs required under the contract. The buyer is asking for their \$11,000.00 deposit back, and the seller's attorney has sent me a letter demanding that I release the deposit to the seller. The letter says that if I don't send the funds they will sue me. Who is entitled to the deposit? Can they sue me?

A: Escrow disputes are an unfortunate byproduct of unsuccessful real estate transactions. Luckily, fifteen years ago, one of the most effective tools in real estate brokerage was signed into law: "An Act Prohibiting Certain Claims Against Escrow Agents."



Under this law, it is unlawful to name an escrow agent, typically a real estate broker, as a defendant in disputes between buyers and sellers where the accepted offer or Purchase and Sale Agreement authorizes the escrow agent to continue to hold funds in the event of a dispute. Only if the agent violates his instructions is the agent able to be sued. This language is found in specific clauses in all of MAR's standard real estate form contracts. In your case, it is unclear who is entitled to the disputed funds; however, the escrow agent should never be the one to determine to whom the funds should be paid. There are many questions that need to be answered before anyone can determine who is entitled to the deposit. Ultimately, the parties, with the help from their attorneys, a judge, or an arbitrator, should make the decision as to whom escrowed funds should be paid.

Q: I am doing my year end books and realized I have been holding a disputed deposit for almost six months. How long is too long to hold the funds?

A: The state escrow regulations do not contain a time-period specifying how long you may hold the funds. In fact, if the parties have agreed to allow you to hold the funds pending mutually written instructions from the buyer and seller, or a court order, then you will have to hold it indefinitely per that agreement.

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

Good Neighbor—Donna Hobman

REALTOR and Home Staging Professional, Donna Hobman of Coldwell Banker Residential Brokerage Leominster, is dedicated to supporting the SHINE INITIATIVE - a local charity founded by the directors and employees of Fidelity Bank North Central Massachusetts.

The SHINE Initiative's mission is to be a leader in recognizing mental illness in children and young adults as a mainstream health issue. It does so by collaborating with high schools, middle schools, colleges and universities and community-based youth-serving organizations to coordinate and sponsor mental health awareness and education programs and forums throughout Central Massachusetts.

On October 8th, 2014, the SHINE Initiative celebrated its 10th anniversary. Donna served as a member of the SHINE Initiative's 10th anniversary planning and fundraising committee. She's also made it a priority to raise awareness through education, combined with concerted efforts to engage the community in conversation at health and wellness fairs sponsored by Ciccone Family Chiropractic a Maximized Living Office in Lancaster, MA.

The annual Quarter Mile campaign – held each year in May to promote national Mental Health Month – has raised more than \$100,000 in recent years, much of which has been invested in mental health research or in direct services.

This year you can support the cause by joining the “Spin for Mental Health” May 6th-May 17th during select hours at Orchard Hills Athletic Club, Lancaster MA. Pre-registration is

required by calling the SHINE Initiative at 978-870-1494. Pledges and donations to the Spin will support the SHINE Initiative's mental health awareness and education programs for young people and their caregivers in Central Massachusetts.

The Shine Initiative's signature annual fundraiser is called “Keep Your Mind Open” which is held every autumn.

Donna will also be participating this month in the North Central Massachusetts Association of Realtors “Women Build day” supporting Habitat for Humanity and raising awareness of local housing needs. She's a founder of REBSEA (Real Estate Business & Social Enterprises Association) a non-profit organization where members donate a part of their commission to a nonprofit organization in the community they serve. The REBSEA program is a new and innovative way to work together as a community to solve social and environmental problems where we live and around the world.



For more information contact me by
 Email: realestate@donnahobman.com
 Phone: 508-733-9954
 Or check out my website at:
donnahobman@nemoves.com

Business Partner Spotlight- Thomas Gibbons

Law Office of Thomas A. Gibbons, PC
 21 Park Street, Ayer, Massachusetts 01432
tgibbons@tgibbonslaw.com

Licensed since 1995

Education

Stonehill College, Bachelor of Political Science
 Suffolk University, Juris Doctorate

Licenses

Real Estate Sales & Broker
 Attorney at Law Massachusetts
 Attorney at Law New Hampshire

Bar Memberships

Past President of Northern Middlesex Bar Association
 Member of the Northern Middlesex Bar Association

Community Involvement

Nashoba Valley Chamber of Commerce, Chairman of the Board,
 Current

Board of Trustee, Fort Devens Museum.
 Frequent guest lecturer for Middlesex County local access programming,
 “Legalese” in Westford, MA

My favorite saying: “Failure is not an option.”

A book I recommend:
 “You Have a Brain” by Ben Carson

I owe my success to: Hard work and my very supportive wife, Karen.

My best personal trait: I am very trustworthy and patient
 When I am not working, I enjoy spending time with my family
 My favorite getaway: Traveling to Disney with my family.

What profession were you in prior to beginning your current career? I owned and operated a House Painting business from 1989 to 1993.



2015 Committee Chairs

Executive Committee
Bill Foss

Finance Committee
Locke Haman

Government Affairs Committee
Barry Cunningham

Member Services Committee
Lisa Thomann

Technology Committee
David Hyre

Community Involvement Committee
Denise Wortman

Communications Committee
Locke Haman

Grievance Committee
Gayle Sabol

Professional Standards Committee
Gary Bourque

Scholarship Trustees
Karen Shattuck

Top Producer Workgroup
Lana Kopsala

Awards & Recognition Workgroup
Tom Ruble

Young Professionals Network
Katie Weldon

Ambassadors
Jill Natola

MAR Directors
Tom Ruble
Bill Foss
Michelle Haggstrom

MAR Alternates
April Cover
Judith Murphy
Darlene Sodano

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.

Michelle Peterson
Elm Grove Realty
440 Hanover Street
Manchester, NH

Mark Roy
Elm Grove Realty
440 Hanover St
Manchester, NH

Amanda Goodall
Coldwell Banker Residential Brokerage
4 Monument Square
Leominster MA

Nicole Tabales
Keller Williams Realty North Central
680 Mechanic Street
Leominster, MA

Marco Martines
Keller Williams Realty North Central
680 Mechanic Street
Leominster, MA

Carey Carmisciano
Keller Williams Realty North Central
680 Mechanic Street
Leominster, MA

William Roser
Keller Williams Realty North Central
680 Mechanic Street
Leominster, MA

Welcome New Business Partners

Richard Rawson
Berlin Insurance
61b Milton St.
Worcester, MA 01606
rich@berlininsurancegroup.com
508-459-1226

Steve Doucette
First Eastern Mortgage
20 Main Street, Leominster
stevend@firsteastern.com
978-537-5400

Andrew Poirier
Anderson, Bagley and Mayo Insurance
44 Main Street, Leominster
apoirier@abminsurace.com
978-534-2800 x 107

2015-2016 Legislative Priorities

REALTOR Day on Beacon Hill

Support Land Use and Zoning Reforms: The H.O.M.E. bill

An Act improving housing opportunities and the Massachusetts economy

Due to the short supply of housing in Massachusetts, potential homeowners continue to face increasing housing costs. One of the many issues driving the reduced housing stock is the presence of barriers to production, many of which are found in current zoning laws. The Massachusetts Association of REALTORS® in conjunction with the Greater Boston Real Estate Board has filed legislation addressing these barriers. Several of the provisions include:

- Easing the production of cluster development housing;
- Allowing in-law apartments by right;
- Allowing multifamily housing construction by right;
- Simplifying the dimensional variance burden;
- Approving special permits by a majority vote.

Support Copper Pipe Theft Prevention

An Act regulating secondary metals dealing

Homes that have been robbed of plumbing and wiring are a community problem, hurting home values in neighborhoods in which thefts occur. The problem is widespread and cities and towns in the Commonwealth, as well as across the US, have become targets for metal thieves. Vacant houses are an increasing concern in many communities of the Commonwealth. Many fall into disrepair, attract crime, and create safety issues in neighborhoods. Further, the stripping of metal piping and other fixtures from the structure likely makes the home ineligible for conventional mortgage financing. MAR supports the regulation of the secondary metals dealing to dissuade thieves from stealing plumbing and wiring from homes.

Support Mortgage Forgiveness Debt Relief And Debt Cancellation

An Act relative to discharge of indebtedness of principal residence from gross income

The general tax rule that applies to debt forgiven is that the amount forgiven, sometimes referred to as phantom income, is treated as taxable income to the borrower. This bill would allow homeowners to complete loan modifications, short sales and foreclosures for which they have debt forgiven without making them liable to pay state taxes on the that debt. This bill would mirror the federal law, the Mortgage Debt Relief Act of 2007, to allow taxpayers to apply for this exclusion on their state tax return as well.

Support Rent Escrow

An Act relative to capital relief in a counterclaim

This legislation seeks to clarify the process that occurs when tenants allege violations of the state sanitary code and withhold rent. If passed, tenants would be required to deposit withheld rent in an escrow account while the dispute is adjudicated. The funds would only be released when the repairs are completed, the landlord and tenant reach an agreement, or a judge orders a fair settlement. MAR supports rent escrowing as an equitable solution to the problem of safely maintaining rental housing while also preserving a tenant's right to withhold rent for serious deficiencies.

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June 10, 2015

REALTOR Day on Beacon Hill

We will be visiting our local legislators to talk about real estate legislation such as supporting

- copper pipe theft prevention
- land use and zoning reform
- mortgage forgiveness debt relief and debt collection
- rent escrow

And opposing

- room occupancy taxes
- real estate transfer taxes.

We will meet with

- Representative Jennifer Benson
- Representative Stephen DiNatale
- Representative Kim Ferguson
- Representative Dennis Rosa
- Representative Jonathan Zlotnik
- Representative Susannah Whipp-Lee
- Senator Jennifer Flanagan
- Senator Anne Gobi.

REALTORS® are encouraged to attend this annual grassroots lobbying event to directly engage your state legislators about home ownership and private property rights.

Please register early so we have a good headcount. Bring a colleague.

All members that attend REALTOR Day on the Hill and contribute to RPAC will be invited to a special reception prior to the October Annual Business Meeting. Don't miss out!

Register today at www.ncmar.com

Event begins at 9 am with continental breakfast in the Hall of Flags.

The keynote speaker is Massachusetts Senate President Stanley Rosenber.

We then visit our legislators, stop for a bite to eat for lunch and return to Leominster around 2 -3pm.

2015-2016 Legislative Priorities

Oppose Local Imposition of Room Occupancy Tax

REALTORS® oppose bills imposing a room occupancy tax on short term vacation rentals. These proposals promote the creation of a new tax on all homeowners who choose to rent their homes for a short term, typically under 90 days. In addition to established businesses like hotels, motels and bed and breakfast establishments, these proposals would allow a city or town to levy a room occupancy tax on any apartment, single or multiple family housing, cottage, condominium or timeshare unit. Private homeowners would then be responsible for the collection, handling, and remittance of these taxes to the Department of Revenue.

Oppose Real Estate Transfer Taxes

REALTORS® strongly oppose real estate transfer taxes, which would authorize the creation of a new transfer tax on the sale of property in a municipality. The imposition of this type of new sales tax on homes could have serious implications for the Massachusetts economy and set the wrong precedent for the Commonwealth's tax policies. If allowed, Massachusetts communities facing budgetary deficiencies may seek transfer tax authority to solve local revenue problems. However, creating an "entrance or exit fee" to homeownership is the wrong way to solve this problem. Transfer taxes would increase the bottom-line price of many homes by thousands of dollars. These bills single out home buyers and sellers and subjecting them to this new tax only further exemplifies the inequitable nature of this taxing scheme.

AWARD RECIPIENTS



2014 Business Partner of the Year
 Brian Cormier
 Fidelity Bank



2014 REALTOR of the Year
 Thomas Ruble
 Tom Ruble Real Estate Services

Give Us An Hour...

And we'll give you 166 Million Reasons to Use RPR

DATE: Wednesday May 27th, 2015

TIME: 11:00am - 1:00pm

LOCATION:

Fidelity Bank
 9 Leominster Connector
 Leominster, MA

INSTRUCTOR:

Kimberly Allard-Moccia



NATIONAL
 ASSOCIATION of
 REALTORS®
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When Dreaming Becomes Searching...

MLS PIN customers get added exposure to thousands of potential buyers and sellers with our new public-facing real estate website, **MLS PIN Homes**. Consumers can search for properties, open houses, Agents and offices – and the leads are provided absolutely free. It's one more way we're helping you turn dreamers into satisfied clients.

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Upcoming Networking Events

NCMAR Night Out

“Connect and Engage !”

Meet with your fellow NCMAR REALTORS and Business Partners in an inviting atmosphere for networking on the 3rd Thursday of each month for drinks and appetizers.



Thursday, May 21, 5:30 pm to 8:30 pm

Boot Leggers in Fitchburg

Sponsored by Rollstone Bank and Trust

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 be donated to a local charity.

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



Calendar of Events

May

- 1 MAR Board of Directors Meeting, Norwood
- 5 YPN Meeting 11 am
- 7 Government Affairs Committee Mtg 10 am
- 7 Free CE Class 6-8 pm, Fidelity Bank
- 11-15 NAR Mid Year Meetings, Washington DC
- 18 MLS PIN Training 9:30 am and 1 pm at NCMAR
- 20 Member Services Comm Meeting 9 am
- 20 Free CE Class 10-noon, Fidelity Bank Leominster

- 21 New Member Orientation 9 am
- 21 NCMAR Night Out 5:30 pm
- 22 Community Involvement Comm Meeting 10 am
- 25 Memorial Day Office Closed
- 26 Board of Directors Meeting 9 am
- 26 Technology Comm Meeting 10:30am
- 27 RPR Training 11am—1pm at Fidelity Bank

North Central MA Associations of REALTORS® , Inc.
40 Summer St. Fitchburg MA 01420

Office Hours: Monday to Friday 8:30 am - 4:30 pm

NCMAR Staff

Association Executive
(978) 345-2531

Kathy Lore, RCE, ePro
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Member Services Coordinator
(978) 345-2532

Justin Lore, ePro
justinlore@ncmar.com

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.