

SRCAR At A Glance

June 13, 2006



News from SRCAR

Tuesday MLS Marketing Meeting Has Moved – The Tuesday MLS Marketing Meeting which traditionally has been held in the meeting room at the Southwest Riverside County Association of REALTORS® office in Murrieta has moved to the Temeku Theatres in Temecula (near K-Mart). The meeting begins at 8:30 a.m. with Beverages & Breakfast provided by one of our SRCAR Affiliates and their company.

Any listings Members wish to be included on the caravan for the Tuesday Marketing Meeting preview must have the listing in the "Agent Open House" section of the MLS by 7:30 a.m. the Tuesday of the caravan. Any listings received after the stated time may not be included in the printed caravan sheet that is distributed at the Tuesday meeting. Copies of the printed caravan sheet will be made available either at the Tuesday Marketing Meeting or at the Association office.

Members who have properties on the weekly tour and who are attending the Marketing Meeting are asked to sit in the first few rows at the Theatre so that promoting your listings during the meeting will be easier to pass the microphone.

Thank you to Bernie Thomas, Task Force Leader of the MLS Marketing Meeting and his group for their efforts in making this recommendation to move this event off site.

Thank you to Karen Nelson, Chairperson of the Association and the Board of Directors for their continued leadership of the Southwest Riverside County Association of REALTORS® and its subsidiary organizations.

Report of the Nominating Committee – The report of the Nominating Committee for the Southwest Riverside County Association of REALTORS® was mailed to all active REALTOR® members of SRCAR on May 30, 2006. It was also posted to the Association's website at www.srcar.org.

Special thanks and appreciation to Marjo Wood, 2006 Chairperson of the Nominating Committee and her committee for their report.

Voting for the Board of Directors for the Southwest Riverside County Association of REALTORS® - Voting will be held from July 1, 2006 until 5:00 p.m. on July 21, 2006 via online at the Association's website at www.srcar.org. All active REALTORS® with SRCAR are eligible to vote.

To vote online, please go to www.srcar.org and follow these instructions:

- Click onto SRCAR Online (to the right under the flying balloons)
- Log onto the online system using your MLS Public & Private IDS (REALTORS® OF SRCAR Only) – USE ALL CAPS
- Click onto Votenet E-Ballot
- Please vote up to 5 candidates

If you have a pop-up blocker, you will need to turn it off. A blue bar at the top will appear, you will then need to right click on the bar to temporarily disable the pop-up.

If you experience problems or difficulties, please call or stop by the Association office and a member of the staff will be able to assist you. SRCAR is available at 951-894-2571.

Candidate's Forum Scheduled – A Candidate's Forum for SRCAR Members who are running for the open seats on the Board of Directors will be held at the beginning of the MLS Marketing Meeting on Tuesday, June 27, 2006 at Temeku Theatres. The forum will be hosted by Marjo Wood, Chair of the Nominating Committee. Each candidate will have up to 3 minutes to speak.

The following REALTORS® are Candidate's for the Board of Directors:

- Cynthia Davis-Medel of Sunset Real Estate
- Chris Francis of Tarbell, REALTORS® - French Valley
- Wes Ives of Tarbell, REALTORS® - Hwy 79 South
- John R. Johnson of Tarbell, REALTORS® - Rancho California
- David Lynch of Lynch & Associates (incumbent)
- Marsha Swanson of Coldwell Banker Residential Brokerage – Murrieta (incumbent)
- David Weldon of RE/MAX Elite Team

This is your opportunity to meet and greet the candidates before the voting begins on July 1, 2006. Results of the election will be announced at the SRCAR Annual Meeting and then posted to the Association's website at www.srcar.org.

A Reminder Please – The Staff at the Association office received numerous calls each day regarding legal questions, the use of specific forms in a real estate transaction as well as how to complete the forms. As a reminder, the Staff at SRCAR are not licensed in real estate nor are they attorneys and can not provide this type of information. Please seek the guidance of your Broker or Office Manager and when necessary, please use the CAR Legal Hotline at 213-739-8282. Thank you.

Volunteers – As a reminder, if you wish to volunteer to serve on a committee of the organization, you must be a REALTOR® or an Affiliate in good standing with the Southwest Riverside County Association of REALTORS®. This is in accordance with the Bylaws and Procedures of SRCAR. Thank you.

Chaplin Services Available – REALTOR® Jim Tracy has volunteered his services as Chaplin (non-denominational) for Southwest Riverside County Association of REALTORS® members. Should you need these services, please contact Jim Tracy at Pacific Pride Property at 951-699-3199 or by cell at 949-212-7026. Thank you.

SRCAR Annual Meeting on Tuesday, July 25, 2006 – Come Join the Celebration at the SRCAR Annual Meeting on Tuesday, July 25, 2006 at 8:30 a.m. in the Ballroom Area at the Pechanga Resort & Casino. Doors will open at 8:00 a.m. (seating is first come, first serve) and a Breakfast Buffet will be provided. Tickets are on sale now at the Association office for \$5.00. A special thank you to the following Sponsors of this event:

First American Title

Old Republic Title

Chicago Title/Ranch & Coast Escrow

Stewart Title of California

Bank of America

Countrywide Home Loans

Home Loans Experts/Team Temecula
USA Federal Credit Union
Doc Pros, Inc.

American Home Mortgage
Hallmark Escrow Company, Inc.
American Real Estate Inspection

Tickets must be presented at the door. Tickets are non-refundable. Tickets will be on sale until 5:00 p.m. on Friday, July 23rd. Seating is very limited, so please get your tickets early.

This is a great opportunity to network with friends and meet new associates. Our guest speaker will be Neil Kalin from the California Association of REALTORS® who will provide us with a legal and form update. The results of the Board of Director elections will also be announced along with an update from the SRCAR Leadership on the state of the organization.

MLS at SRCAR New Fax/E Number Established - A new fax/e number has been established for the MLS area within SRCAR. Please use it when sending new listings and changes to existing listings within the MLS at SRCAR. This fax/e number will go directly to mls@srcar.org within the Association. The new fax number is: 951/572-3721.

This new fax/e number was established to assist members when submitting new listings and changes to existing listings directly to the MLS Department rather than through the central fax at the Association office. We hope that you will take advantage of this new service. Should you have any questions, please contact Jennifer Lipscomb at SRCAR at 951/894-2571, ext. 134 or email mls@srcar.org. Thank you.

New Membership Signups – New members should plan to join the Association during the following hours: **8:30 a.m. to 11:30 a.m. and 1:30 p.m. to 4:00 p.m.** This time period will provide adequate assistance in joining and avoid any unnecessary delays. Please make sure that the application is completed with the MLS Participant/Designation REALTORS® signature. This will enable the staff to complete the process in a more timely and efficiently manner. Your assistance is greatly appreciated. Thank you.

A new fax/e number has been established for this department. Please use it when submitting new membership applications and changes to existing members to the Association. This fax/e number will go directly to the membership@srcar.org address within the Association. The new fax number is: 951/253-4795. We hope that you will take advantage of this new service.

Important Numbers:

- Supra Technical Support @ 800/545-9601 or 877/699-6787
- MRMLS Tech Support @ 800/925-1525 (from 909/951 area codes); 626/574-3830 (from all others)
- WINForms Support Center – 586/840-0140 (<http://support.winforms.com/>)
- CAR Legal Hotline: 213/739-8282
- SRCAR General Office Fax Number: 951/894-2572
- MLS Citations & Fine Policy Department Fax Number at SRCAR @ 951/572-3700
- MLS Citations & Fine Policy Department Toll Free Number @ 800/919-1008
- Membership Department Fax Number at SRCAR @ 951/253-4795
- MLS Department Fax Number at SRCAR @ 951/572-3721
- Grievance & Professional Standards (aka Complaint) Department Toll Free Number @ 800-446-3646

News from MRMLS

Frequently Asked Questions about Smart Trac Available On-Line at www.imrmls.com

To access the FAQ, from the imrmls.com home page, click the Smart Trac animation and select FAQ.

MRMLS has developed a list of Frequently Asked Questions (FAQ) for our members. This FAQ was developed based upon the questions that new users of the system have reported. The real benefits of Smart Trac will be realized more and more as members become proficient in the use of this state-of-the-art technology platform.

Below is a sample of some of the questions:

- **What is Smart Trac?**
- **Can we use Matrix or iMRMLS and Smart Trac simultaneously?**
- **If a property is not listed in Matrix or iMRMLS can it be accessed via Public Records?**
- **Do out of area agents have access to the system?**
- **How do documents get entered into the computer?**
- **In what format will a WINForms® document be imported?**
- **Can you be auto-notified for To-Do list items?**

Below are some of Smart Trac's features:

- **Fast 24 hours of convenient online access**
- **Manage, Streamline, and Automate To Do Tasks Templates**
- **Digital Document Management**
- **Online File Management**
- **Service Provider Management**
- **Powerful Reporting**

This Smart Trac FAQ is a great reference for all new users of Smart Trac. We encourage you to refer to it as questions come up. Though all members can access Smart Trac now, please note that completion of Smart Trac training is required before you can create a new transaction. We highly encourage all members to take Smart Trac training.

See our Smart Trac webpage for the FAQ's and Smart Trac training:
http://www.imrmls.com/centsite/smart_trac.htm

MRMLS Computer Training – Join the training staff from MRMLS for Computer Training on Thursday, June 15, 2006 for the following classes:

- Listing Upload & Digital Photo (10-12)
- Matrix/SmartMap & Realist (1-4)

Reservations are strongly suggested. Please call SRCAR to reserve your seat today at 951/894-2571. These classes will be offered each month on the 3rd Thursday in the large meeting room at the Association. Please see the calendar for exact dates on the Association's website at www.srcar.org.

MRMLS Presents Smart Trac - Smart Trac web-based application automates, streamlines, and simplifies real estate transactions from listing to closing to post-close. Smart Trac automated 24/7 online access lets you manage files on the run. Please visit the MRMLS Home Page for training opportunities at www.imrmls.com.

No Photo Notification - In order to improve the quality of the MRMLS listing database, the MRMLS Board of Directors and Association Executives approved the development of the No Photo Notification system. On behalf of your Association, MRMLS will be sending an automated notification when a listing passes 10 days of age without a photo.

MLSphotos.com offers a service to take a photo of your listed property for you. MLSphotos.com also has the ability to upload photos directly to your listings. Your Association office may also offer or refer a photo taking service. Depending on your Association's violation policy, a pending photo from a photo take service may not excuse a violation.

MRMLS also offers classroom instruction on photo upload at the Association offices. Photo maintenance is also covered in our Listing Upload manual, which can be found by selecting Training, Manuals, IMRMLS and Listing Upload from www.IMRMLS.com.

Though MRMLS policy contains actionable violations, the no photo violation is a referral to your Association. Each association served by MRMLS has their own Violation policies and procedures. Disputes or questions about violation policy should be directed to your Association Office. See Association Contacts from www.IMRMLS.com for further information.

MRMLS is dedicated to bringing you the best possible systems and service. We feel that an improved consistency with photos will benefit all members.

(SRCAR will be adding this policy to the MLS Citation Policy in the coming weeks. More information will follow. Thank you.)

News from CAR

Member Legal Services has again revised the legal memorandum, [Advertising by REALTORS®](#), (June 6, 2006). It is available on Legal's [What's New](#) and the [Legal Memoranda](#) pages on *C.A.R. Online*.

Question 7 has been added to address the issue of whether the law requires the use of the DRE license number in advertising. This has been a frequently-asked question on the Legal Hotline. The most recent [Legal Quiz](#) also addresses this question.

Member Legal Services has updated *Legal Online* on June 8, 2006 with the inclusion of a left-hand tab titled [Real Estate Cases](#). This page is also available on Legal's [What's New](#) and the [Real Estate Law & Resources](#) pages on *C.A.R. Online*.

Important cases having a significant impact on REALTORS® are periodically added to the chart. The chart contains a link to a summary of the case as well as the text of the actual case. The most recent addition to the chart is [U.S. v. Niro](#) which deals with the issue of lender fraud by overvaluation of the sales price of a property.

California REALTOR® EXPO 2006, the state's largest real estate trade show, draws thousands of California's key franchise execs, top producers, and movers and shakers every year for educational, networking and professional development opportunities.

In addition, hundreds of top industry vendors and service providers showcase their latest products and information in the Exhibit Hall. And, a special pre-EXPO event, Tech Tuesday, features a full day of comprehensive training geared toward assisting today's REALTOR® to stay on the cutting edge of real estate technology.

Don't miss your chance to hone your professional knowledge and network with peers at the California REALTOR® EXPO 2006 at the Long Beach Convention Center. **October 17 - 19, 2006 at the Long Beach Convention Center**

News from NAR

Former Presidents Bush, Clinton to Speak at NAR Conference -Joining REALTORS® at the site of the most destructive hurricane ever on U.S. soil will be former presidents George H.W. Bush and William Clinton. They'll take the stage during the General Session at the 2006 REALTORS® Conference & Expo in New Orleans. Presidents Bush and Clinton -- who worked together on relief efforts after the 2004 South Asian tsunami and again after Hurricane Katrina in 2005 -- will talk about their Katrina relief efforts. The Bush-Clinton Katrina Fund has raised more than \$100 million to date and has so far announced \$40 million in grants to the affected states and \$30 million in grants to higher education institutions that were devastated by Katrina, the presidents' foundation Web site says. REALTORS® and others in the real estate community have stepped up to the plate, too, contributing some \$18 million to the REALTOR® Relief Foundation, American Red Cross, United Way, and other charities to help storm victims. Also at the General Session, NAR 2006 President Thomas M. Stevens will give his industry address and recognize the outstanding achievements of REALTORS®. The General Session is Saturday, Nov. 11, 4-6 p.m. For more on the conference, [click here](#). To register online, [click here](#).

NAR Forecast: Sales, Appreciation Settling Down - The housing boom has ended but sales at historically healthy levels will continue, and price appreciation will return to normal patterns across much of the country, NAR says. Existing-home sales are projected to drop 6.8 percent to 6.60 million this year from a record 7.08 million in 2005. New-home sales are forecast to fall 13.4 percent to 1.11 million from a record 1.28 million in 2005. Although an easing is healthy now, the Federal Reserve should be careful not to tighten interest-rates too much as it tries to curb inflationary pressures. "This is a time for the Fed to pause on rate hikes because we have some interest-sensitive housing markets that have become vulnerable," says NAR Chief Economist David Lereah.

REALTOR® Associations Join NAR in Opposing Home Depot Bank - Don't let Home Depot get into the banking business, NAR President Tom Stevens told the Federal Deposit Insurance Corporation in a letter this week that was cosigned by all state, territory, and district associations of REALTORS®. Home Depot has applied to the FDIC for permission to acquire EnerBank USA, a Utah-based bank known as an industrial loan company. Such a move would further erode national policy keeping banking and commerce separate, and would introduce conflicts of interest and anti-competitive pressures, NAR says, since Home Depot plans to use the bank to make loans to remodelers. "Home Depot will have an incentive to encourage EnerBank to provide financial services to home improvement contractors that are Home Depot customers," Stevens says. The move by Home Depot follows another high-profile attempt by a big commercial business, Wal-Mart, to get into banking. NAR testified against that proposal, which remains pending.

Accord Puts Capital Flows to Real Estate at Risk - NAR remains concerned about upcoming changes to international central banking protocols for setting bank capital standards. Known as BASEL II, the accords could have a chilling effect on real estate markets by limiting the flow of capital. NAR plans to reiterate its concerns when proposed rules are published by the Federal Reserve, which could happen in the next two months.

Accounting Changes Could Impact Loan Securitization - Don't narrow commercial loan servicer flexibility, NAR tells a national board that's looking into accounting rules affecting how real estate loans are securitized. If the Financial Accounting Standards Board (FASB) amends its rules to narrow servicer flexibility, there could be a negative change in the way securitized loans are reported by the lender. There could also be a limiting effect on the ability of commercial borrowers to reposition property. The Mortgage Bankers Association and the Real Estate Roundtable also oppose the possible FASB changes.

Guidance Issued on Seller-Assisted Downpayment Programs - HUD has issued FHA guidance on an IRS ruling that could hamper many seller-derived downpayment assistance providers. The number of these providers has shot up in recent years to help moderate-income buyers get into homeownership, and now the IRS is calling into question the nonprofit status of many of them, because the structure of their programs doesn't fit criteria for charitable groups. To help provide guidance, HUD issued a mortgagee letter (2006-13) advising mortgagees on how to determine when a downpayment gift provided by a charitable organization may be used for the borrower's downpayment contribution under FHA program requirements.

