

Agency Topics

By

Ted Mansfield

Assistant Executive Vice President

What about Sellers?

Are they getting the service they deserve? It's true that a house priced right sells fast but that is no excuse to violate rules and the duties owed to a seller client. The market will not always be this way. Every day we get complaints from REALTORS® about agents who pocket listings or take every measure to avoid cooperation. We also get calls from sellers who feel cheated by the service level provide to them. In most cases the agent is violating the fiduciary duty they owe to their client as well as MLS Rules. There are also contractual duties of the Broker in the listing that requires diligent efforts and the compliance with MLS Rules and Regulations. Failure to follow either of those terms in the contract certainly offers a seller the opportunity to invalidate the listing contract.

A seller expects his property to be marketed competitively. That is, to have it given the most exposure possible to the greatest number of buyers. They expect this no matter how good the market is at the time they enter into the listing. Sellers recognize that MLS brings to their listing the best market exposure. It is not that they do not have other alternatives. When the perception becomes one that agents are not representing sellers adequately sellers will take these alternatives. Do you think that an informed seller would list with a company that advertised that they did not use MLS and did not cooperate with other firms? Some firms are practicing that way while claiming to be using MLS. They are members of MLS but violate the rules to keep the commission in house. Worse, they don't serve their client's best interest. They also violate the Code of Ethics by not disclosing their true office policy on cooperation.

Pocket listings are just one way that some agents fail to serve the interests of their

listing clients. Perhaps it is laziness caused by a good market when agents service the listing. Or perhaps it is self-interest. Sellers complain that their listing agent is never heard from after the listing is signed until they show up with a contract procured by a buyer's agent. Sometimes they don't even show up for the closing.

A real estate professional gives service. A professional places a client's interests above their own. They research a property so there are no surprises. They make sure no showings are impeded. They plan an effective advertising schedule and make sure that MLS data is complete so another agent can intelligently show the property. They make sure that the property is always available for showing even when they are not available. They make sure the client is kept fully informed about each showing and the progress of any transaction. They make sure that all contingency dates are met or extensions arranged. They coordinate with the seller any inspection or appraisal dates and represent the seller at those inspections if necessary. They make sure that the seller's attorney has all the information needed for the closing. They follow up and follow through. A professional earns their commission and the good will and respect of their clients.

Most REALTORS® are professional but there are enough who don't properly do their job so that the reputation of all can suffer. The Code of Ethics depends on REALTORS® for enforcement. All too often REALTORS® turn their back on violations. When this happens they are as guilty as the one who commits the violation. The action of the offender then continues and others continue to be harmed. Weeding out those that are unfit to be called professional is not just the job of the Broker who hires them but it is the job of those who are worthy of being called professional as well.

2003 FIRST QUARTER QUARTERLY "AWARDS PROGRAM"

Deadline to submit nominations for the 2003 First quarter "Awards Program" offered by GNHAR is April 10, 2003.

To be a recipient of this award the following requirements must be completed:

1. You must be a **REALTOR®** member of the MLS Service. Points are completed on listings currently in the service only. Rental status listings cannot be used.
2. To qualify, you must earn 9 points per calendar quarter. A point is earned if you are the listing or the selling agent on a property that closed during this quarter, January 1, 2003 through March 31, 2003. If you are both the listing and selling agent, during the same quarter, then you will earn 2 points.
3. The Service must receive your nomination form by the 10th of the month following the end of the quarter.
4. A full computer printout of each listing **MUST** be included to qualify.
5. The Designated REALTOR® or Office Manager must sign the nomination form.
6. A photograph of the recipient must be sent with the nomination form.
7. *Nomination forms and attachments must be delivered or mailed, they cannot be faxed to the Association.*

Recipients are honored with a certificate, published to the membership in Realtor News and their photographs are published in the Connecticut Home Browser magazine which is distributed to over 500 locations.

Please call the Association Office, (203) 234-7700 to have a Nomination form faxed to you.

**THERE IS NO BETTER WAY TO SELL
'YOURSELF'
'YOUR LISTINGS'
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THAN
ADVERTISING IN
"THE CONNECTICUT HOME BROWSER"
MAGAZINE
LOW PRICES, HIGH RETURNS
CALL JOAN QUINN, (203) 234-7700**



REALTOR®

**Official Publication
of the
Greater New Haven
Association of
REALTORS®, Inc.
(203) 234-7700 Fax: 234-3980**

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REALTOR®

**ATTENTION
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ORIENTATION COURSE**

**Sign up now for the next Orientation
Course and become a REALTOR®.
REALTOR® members can use the REAL-
TOR® logo on their business cards,
advertisements, etc., and REALTORS® can
advertise at low prices in "The Connecti-
cut Home Browser" magazine published
by the Association.**

**The next course will be held on Thursday,
May 8, 2003 from 9 AM - 12:30 PM and on
Thursday, May 15, 2003 from 9 AM - 12:30
PM. Both morning sessions must be
attended.**

**In order to attend orientation, you must
submit a completed application plus all
required fees. To receive an application
and amount due please call Kate Blake at
the Association Office, (203) 234-7700 or
submit a request for application through
our web site greaternhrealtors.com**

**CONDOMINIUM
MANAGEMENT GUIDES
AVAILABLE FOR \$5.25 EACH
INCLUDES:**

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Over 490 Condominiums and who manages each
in the following areas:
Branford, Cheshire, East Haven, Guilford,
Hamden, Meriden, Milford, New Haven, North
Branford, Northford, North Haven, Orange,
Southington, Wallingford and West Haven**

**Send your check made out to GNHAR to: GNHAR,
127 Washington Ave, LL, West Bldg, No. Haven, Ct 06473
Your copy will be mailed upon receipt of check.**

**IMPORTANT NOTICE FOR
SUPRA KEY HOLDERS
IMPORTANT NOTICE:**

As of April 1, 2003, any new Supra key leases will **NO LONGER** include a loaned Supra lockbox. The Supra lockboxes will now have to be purchased. The cost will be \$100.00 inc. tax. per box.

If you have not paid your 2003 fees, your Supra Key was shut off by Supra on Monday, February 24, 2003.

The amount due is \$99.26, make checks out to "Supra Products" PLUS an additional check for \$25.00 made out to GNHAR (late fees). Checks (credit cards not accepted) may be brought or mailed to the Association Office c/o Kate Blake, 127 Washington Ave., West Bldg, Lower Level, North Haven, CT. 06473. (203)

**RAYMOND F. GATES, JR.
MEMORIAL SCHOLARSHIP**

Scholarship applications are now available at the Association Office for the 2003 Raymond F. Gates, Jr. Memorial Scholarship. The scholarships are awarded to children or stepchildren of Connecticut REALTORS®, local Board Association Executives or CAR staff members.

Scholarships will be awarded again this year in two categories: Academic Excellence and Scholastic Achievement. Students are only allowed to apply for one of these two categories. The total amount of money available depends upon contributions received and interest earned as of 6/1/03. The amount of each individual scholarship is left to the Committee's discretion but, in past years, has ranged from \$500 to \$1,500. Scholarships will be presented at the July Conn. Association of REALTORS® Board of Directors meeting.

Applications packages are also available on the Member's Only section of the C.A.R. website www.ctrealtor.com.

Greater New Haven Association of Realtors, Inc.

127 Washington Avenue, West Building, Lower Level
North Haven, CT 06473

Telephone: (203) 234-7700 ? Fax: (203) 234-3980

REVISED 03/28/2003

INTERREALTY TRAINING SCHEDULE

Below is a list of Training classes for MLXchange (Lecture Classes and Hands On classes.) Please make note of the different time slots for Lecture Classes. MLXchange classes are 9:30-12 noon and 1:00pm – 3:30pm.

Please fill out the form below and mail a \$10.00 REFUNDABLE CHECK to Roseann. You can email or fax the *Lecture Seminar* to Roseann at roseann_d@hotmail.com. There are a limited number of seats for each MLS Passport and Hands On class! Thank you!

Friday, April 25, 2003 9:30-12 Noon - Limited to 14	MLX Hands On
Friday, April 25, 2003 1:00-3:30 PM - Limited to 14	MLX Hands On
Wednesday, April 30, 2003 9:30-12 Noon – Limited to 14	MLX Hands On
Wednesday, April 30, 2003 1:00-3:30 PM – Limited to 14	MLX Hands On

ALL THE ABOVE CLASSES REQUIRE A \$10.00 (REFUNDABLE) CHECK AND A 24 HOUR CANCELLATION NOTICE IS REQUIRED (CREDIT CARDS NOT ACCEPTED). SORRY, WE CANNOT ACCEPT ANY REGISTRATION WITHOUT A CHECK.

MLX LECTURE ONLY SEMINARS (THESE ARE NOT HANDS ON):
REGISTRATION IS REQUIRED! NO CHECK REQUIRED!

Wednesday, April 2, 2003.....	9-11, 11-1, 2-4	LIMITED TO 50
Thursday, April 3, 2003	9-11, 11-1, 2-4	LIMITED TO 50
Friday, April 4, 2003	9-11, 11-1, 2-4	LIMITED TO 50
Thursday, April 10, 2003	11-1, 2-4, 5-7 PM*	LIMITED TO 50
	*Evening Class	

MAIL CHECK TO: Greater New Haven Association of REALTORS, Inc., 127 Washington Ave., West Bldg., Lower Level, North Haven, CT 06473. LECTURE ONLY MAY BE FAXED TO: (203) 234-3980 OR Email TO: roseann_d@hotmail.com

NAME & TIME	COMPANY	PHONE#	DATE



Your Best Investment In Real Estate

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Banks in Real Estate

Reintroduced "Community Choice in Real Estate Act"

- House (H.R. 111) -- 139 Cosponsors
- Senate (S. 98) -- 8 Cosponsors
- Terrorism Insurance
- Tenant Leasehold Depreciation
- Housing Preservation

Tax Agenda

- Mortgage Cancellation Relief
- Lowering Capital Gains/Depreciation Recapture Rates
- Improve the Effectiveness of Low Income Housing Tax Credit & Mortgage Revenue Bond Programs

Infrastructure/Environment

Transportation

- Preserve Funding for the Transportation Equity Act for the 21st Century (TEA -21)

National Disaster Insurance

- Ensuring Availability of Disaster Mitigation Remedies

NAR's Housing Opportunities Program....

Coalition Building

- White Housing Minority Homeownership Partnership-5.5 Million new families by 2012

Legislative/Regulatory Advocacy

- American Dream Downpayment Fund-40,000 new homeowners per year for the next 5 years

- Added Flexibility to Section 8 Affordable Housing Tax Credit Initiative

Transparency of Mortgage Transaction

- Property Casualty Insurance Credit Scoring RESPA Fair Credit Reporting Ace Reauthorization

Please make your RPAC contribution today by sending a check to C.A.R./RPAC, 111 Founders Plz., 11th Flr., East Hartford, Ct. 06108-9703 or call me personally if you have any questions: Maggie Jensen, Coldwell Banker (203) 239-2553




MEMBERSHIP
NEWS
BY
KATE BLAKE




AGENT CHANGES:

Miquel Rodriguez now rep Mi Casa Realty, New Haven.
Beverly James now rep. Prudential, Milford.

RESIGNED MEMBERSHIP:

Total Mortgage, 326 West Main St., Milford was Affiliate Member.

**NEW HAVEN REAL ESTATE SCHOOL
PRESENTLY
OFFERING
THE FOLLOWING COURSES**

ABR DESIGNATION COURSE
Accredited Buyer Representative
Also approved for 6 hours CE Credit
Two Days - Apr. 11th & 14th, 2003
9 AM - 4:30 PM
\$245.00

PROPERTY MANAGEMENT
Tuesday & Thursday evenings 6 - 9 PM
Beginning Thursday, April 24, 2003
\$241.00 Inc. books

APPRAISAL I
This course can be counted toward the requirement for a R.E. Appraiser's certification or R.E. Broker's license
Tuesday & Thursday evenings 6 - 9 PM
Beginning Tuesday May 20, 2003
\$246.00 incl. books

To register for any class, you can access registration forms on our web site:
greaternhrealtors.com
or call (203) 234-3938

**COMMERCIAL INVESTMENT DIVISION
(CID) NEWS**
by
*Kristin Geenty, CID President, The
Geenty Group, Realtors (203) 488-1005*
kris@geentygroup.com

The March Meeting was held at 285 State Street, North Haven. The building offers up to 57,000 SF of space for light industrial, assembly, and flex uses. The meeting was hosted by Fred Petrella, CCIM, of CT Realty Group. Our attendance at meetings has been building each month, fifty-one members attended the meeting hosted by Fred. 14% of our attending members were CCIM members and 10% of the members in attendance were SIOR members.

While national Pundits preach economic doom, New Haven CID continues to report a strong business climate. Among the Sales reported in March: OR&L reported the sale, with Geenty Group cooperation, of 30 Acres of Industrial Land in North Haven for \$850,000. In Hamden 30,000 SF of Industrial Space at 800 Sherman Avenue sold for \$1,235,000. Many new Listings have come to the market, too numerous to list here, but CID is doing business. Some of the more unique opportunities were offered by: John Wareck who has single offices available in downtown New Haven: Kevin Smith, who is marketing a 14,000 SF free standing building + ¼ acre lot and a small office for \$625,000, and Kevin Weirsman is marketing the Hallocks building for Lease at \$12-\$14.00 SF. Finally, Scott Zakos & Randy Vidal of Vidal Wettenstein from Westport, CT were in attendance and reported that office leases in Westport are following the national trend of weakening values. Randy reported that Tenants who are looking for that Fairfield County address can take advantage of the glut of sublease space on the market, and Lease Class "A" office Space in Norwalk, Stamford, even Greenwich and Westport for \$18.00 - \$20.00 a square foot.

Those of our members who have not yet paid their dues, will no longer receive announcements of meetings. New Members are always welcome to join the fray by getting their contact information and a \$25.00 annual dues fee to Kristin Geenty, The Geenty Group, Realtors. Thank you all for your continued feedback and participation.



IMPORTANT NOTICE
Don't be left in the dark on April 15th!
YOU WILL NOT BE ABLE TO ACCESS STELLARVIEW AND ALTAIRA BEGINNING ON THIS DATE!

If you have not made the switch to MLS Passport or MLXchange, please be sure to begin using them today!!!
A schedule of the classes & lectures were e-mailed to everyone on our list. If you did not receive your schedule, please ask your company secretary or call Roseann at (203) 234-7700.

NOTE: The April 9th MLXchange lecture has been cancelled.

E-MAIL LIST

Please call Kate Blake, (203) 234-7700 to add your e-mail to the Associations e-mail list so that you will be kept up-to-date with all the news from the Association! Also, try logging onto our website: greaternhrealtors.com - This is another up-to-date source of current and future Association information.

PHOTOGRAPHS

Photographs are mandatory for all MLS inputted properties except Rentals, Lots and Vacant Land. You must provide a photograph whether the property is Active, On Show, has a Hubbard or on Deposit. There is a fine of \$10.00 per day for failure to submit a photo within the allotted time (*MLS Rules & Regulations*). Photos can be submitted in only two ways: You can input the photos yourself into Photolink - the web address is <http://coopnet.interealty.com/photolink> (additional directions can be faxed to you upon request) or you can mail a photograph directly to the Association Office. Mailed photos cannot be any larger than 3"x5", those photos are sent to Interealty to be inputted into the system. Interealty will not reduce or enlarge the size.

INTEREALTY CUSTOMER SERVICE

Please direct all technical questions to Interealty's Customer Service, (888) 825-5472.

WHEN DO I CHANGE A LISTING FROM ACTIVE TO DEPOSIT?

Per the MLS Rules & Regulations you have two days after a Sales Agreement is signed by all parties to modify your listing to DEPOSIT. If the deposit is shaky, you can input instead as SHOW. SHOW listings continue to come up as Active. If the deposit becomes secure, make sure you change the status from SHOW to DEPOSIT. Be aware, SHOW listings expire upon the expiration date of the listing, DEPOSIT's do not expire.

This past month, the Conn. General Assembly approved a deficit reduction package that included an increase in the sales tax on home sales. Just as this tax is scheduled to take effect, Governor Rowland has proposed yet another tax on home & commercial sales that could not come at a worse time for Connecticut's economy. The real estate market is one of the few sectors of Connecticut's economy to remain robust in the current recession. We strongly oppose these new provisions because the creation of additional tax burdens on real estate sales will not only continue to put home ownership out of the reach of many middle and low-income buyers and discourage other real estate sales, but they will also threaten the stability of our state's economy. While we must deal with the state's fiscal crisis, placing unfair taxes on buying a home is not the answer.
CALL YOUR ELECTED OFFICIALS TODAY-URGE THEM TO REJECT ADDITIONAL TAXES ON HOMES AND OTHER REAL ESTATE SALES.
Governor J. G. Rowland - 1-800-406-1527
Senate Democrats - 1-800-842-1420
House Democrats - 1-800-842-8267
Senate Republicans - 1-800-842-1421
House Republicans - 1-800-842-8270
To find your local legislators, log onto www.ctrealtor.com



CONNECTICUT ASSOCIATION OF REALTORS