

Cache-Rich Association of REALTORS®  
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# Association CONNECTION

EDITION 4 Winter 2016

## PRESIDENTS MESSAGE



**Karen Bradley**  
2016 PRESIDENT  
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### Happy New Year!

I am excited to begin my tenure as President of the Cache-Rich Association of REALTORS®. We were lucky this past year, as Vern Fielding (our 2015 President) did an incredible job of keeping the Association continuously moving forward and in a healthy financial position. We also have Emily, who in 2015 ensured our initial compliance of the NAR Core Standards. She is 100% dedicated to her job, is a great source of help & knowledge, and she continues to excel as our Association AE. As for me? Working with Emily, Vern & our board of Directors, I will continue to pave the path that was laid before me. I am eager to begin working in 2016 and look forward to all the opportunities available to me as the Association President.

Just like most of you at this time of year, I've taken time to reflect on the many blessings I have. One being my job as a REALTOR®, and with that the opportunity to work with such amazing individuals (specifically you), in the most beautiful valley in Utah. I've taken the time to make personal resolutions and set goals for the upcoming year. I'd like to share a few of those goals with you:

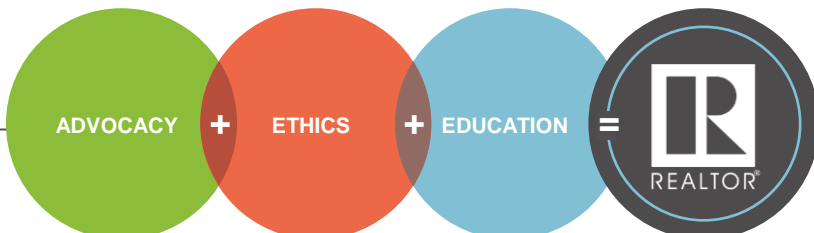
- ▶ Keep the Association financially sound & fiscally responsible
- ▶ Finish the implementation of our new policies surrounding Inspector members
- ▶ Offer a listening ear to members of the Association
- ▶ Bridge the generation gap & promote good communication between members

I want you to know that I plan to work diligently to maintain a compliant REALTOR® Association. I will help maximize all the benefits available to our members and promote the REALTOR® cause at all times, where ever I am. I'm grateful for your confidence in placing me in this position and appreciate your continued support.

## Did you know? *INVENTORY SHORTAGES LIKELY TO STAY IN 2016*

"Many markets have experienced a low inventory of homes for sale along with strong buyer demand, which is sustaining upward pressure on home prices," says Frank Nothaft, chief economist for CoreLogic. "These conditions are likely to persist as we enter 2016."

Capital Economics published a report which states that the "lack of housing inventory continue to drive developments in the market." These tight conditions are only set to ease gradually over the coming months, in spite of a steady recovery in housing starts.



*Relief will come! Capital Economics is predicting a 50% rise by the end of 2017, compared to current levels.*



# professionalism

*noun* | pro-fes-sion-al-ism :the skill, good judgement, and polite behavior that is expected from a person who is trained to do a job well



Professionalism in the Real Estate business is essential. The CRAR prides itself on our exceptional, caring and friendly REALTORS®, but even the best of us make a mistake now and again. Let's talk about the *Affirmative Duties* required of ALL licensed individuals as set forth in the Utah Administrative Code for Real Estate Professionals:

## R162-2f-401a – Affirmative Duties Required of All Licensed Individuals When working as a “Limited Agent”

*An individual licensee shall:*

(2) for the purpose of defining the scope of the individual's agency, execute a written agency agreement between the individual and the individual's principal, including:

- (a) seller(s) the individual represents;
- (b) buyer(s) the individual represents;
- (c) buyer(s) and seller(s) the individual represents as a limited agent in the same transaction pursuant to this Subsection (4);
- (d) the owner of a property for which the individual will provide property management services; and
- (e) a tenant whom the individual represents;

(3) in order to represent both principals in a transaction as a limited agent, obtain informed consent by:

- (a) clearly explaining in writing to both parties:
  - (i) that each is entitled to be represented by a separate agent;
  - (ii) the type(s) of information that will be held confidential;
  - (iii) the type(s) of information that will be disclosed; and
  - (iv) the circumstances under which the withholding of information would constitute a material misrepresentation regarding the property or regarding the abilities of the parties to fulfill their obligations;
- (b) obtaining a written acknowledgment from each party affirming that the party waives the right to:
  - (i) undivided loyalty;
  - (ii) absolute confidentiality; and
  - (iii) full disclosure from the licensee; and
- (c) obtaining a written acknowledgment from each party affirming that the party understands that the licensee will act in a neutral capacity to advance the interests of each party;

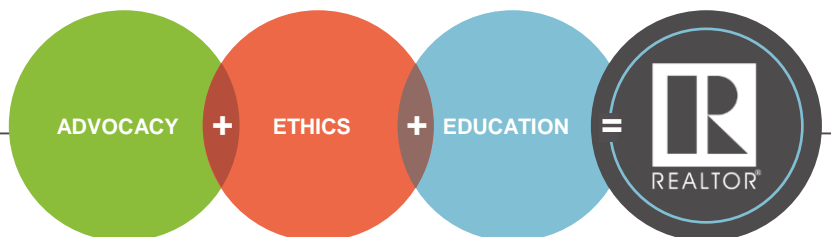
(4) when acting under a limited agency agreement:

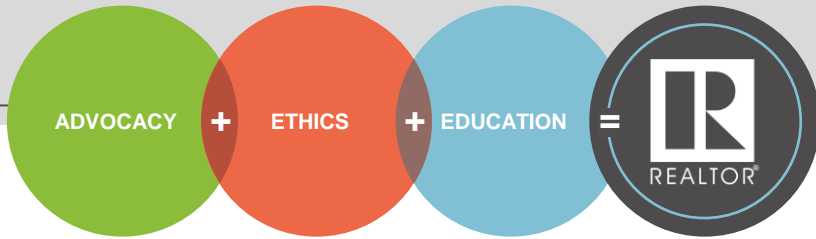
- (a) act as a neutral third party; and
- (b) uphold the following fiduciary duties to both parties:
  - (i) obedience, which obligates the limited agent to obey all lawful instructions from the parties, consistent with the agent's duty of neutrality;
  - (ii) reasonable care and diligence;
  - (iii) holding safe all money or property entrusted to the limited agent; and
  - (iv) any additional duties created by the agency agreement;

(5) prior to executing a binding agreement, disclose in writing to clients, agents for other parties, and unrepresented parties:

- (a) the licensee's position as a principal in any transaction where the licensee operates either directly or indirectly to buy, sell, lease, or rent real property;
- (b) the fact that the licensee holds a license with the division, whether the license status is active or inactive, in any circumstance where the licensee is a principal in an agreement to buy, sell, lease, or rent real property;
- (c) the licensee's agency relationship(s);
- (d)(i) the existence or possible existence of a due-on-sale clause in an underlying encumbrance on real property; and
- (ii) the potential consequences of selling or purchasing a property without obtaining the authorization of the holder of an underlying encumbrance;

*Watch for more “tips” on professionalism  
in future issues!*





## RPAC... Fundraising Update

2015 has been a fantastic year for RPAC Fundraising! Our members stepped up to the plate and made this a record high year for RPAC!

- \$ 3,848 -- Donations made with Dues Billing
- \$ 1,374 -- ActiveKey Deposits donated during the Supra Exchange
- \$18,399 -- RPAC Auction Total
- **\$23,621 -- Year to Date Fundraising Total**

## Calls for Action... Update

The National Association of REALTORS® held 2 “Calls for Action” during 2015 and our members were quick to respond. The first Call for Action being to stop Patent Trolls from filing frivolous law suits for business tools we as REALTORS® use daily. The second, regarding a proposed transportation tax on all Fannie & Freddie backed loans. Take a look at the CRAR’s response rate...

### STOP PATENT TROLLS

BOARD	TOTAL # OF MEMBERS	RESPONDERS	%
Utah Association	11,100	2,862	25.50%
Brigham/Tremonton Assoc.	88	36	40.91%
Cache-Rich Association	346	146	42.20%
Iron County Association	162	38	23.46%
Northern Wasatch Assoc.	1,471	276	18.76%
Park City Board	637	180	28.26%
Salt Lake Board	5,549	1,030	18.56%
Tooele Board	128	38	29.69%
Utah Central Board	1,890	427	22.59%
Washington County Board	706	207	29.32%

### STOP TRANSPORTATION TAX

BOARD	TOTAL # OF MEMBERS	RESPONDERS	%
Utah Association	11,100	3,505	31.67%
Brigham/Tremonton Assoc.	88	48	54.55%
Cache-Rich Association	346	153	44.22%
Iron County Association	162	43	26.54%
Northern Wasatch Assoc.	1,471	348	23.66%
Park City Board	637	191	29.98%
Salt Lake Board	5,549	1,320	23.79%
Tooele Board	128	35	27.34%
Utah Central Board	1,890	527	27.88%
Washington County Board	706	273	38.67%

\*\*\*Total # of Members based on active working emails\*\*\*

### JANUARY 2016

- 6 WCR @ CRAR
- 7 “Radon for the Real Estate Professional”  
2 HR CORE CE @ CRAR
- 20 Board of Directors Meeting
- 21 “Code of Ethics”  
3 HR CORE CE @ BATC
- 22 UAR Board of Directors Meeting
- 28 REALTOR® Ski Night  
BEAVER SKI RESORT

### FEBRUARY 2016

- 3 Awards Business Luncheon  
RIVERWOODS CONFERENCE CENTER
- 12 “REPC-Stay out of Jail”  
3 HR CORE CE @ CRAR
- 17 Board of Directors Meeting
- 18 New Member Orientation
- 18 “Code of Ethics”  
3 HR CORE CE @ CRAR
- 22 REALTOR® Day on the Hill

### MARCH 2016

- 2 WCR @ CRAR
- 10-14 NAR A.E. Institute
- 13 Daylight Savings
- 16 Board of Directors Meeting
- 17 “Agency”  
3 HR CE @ BATC

Calendar Items can also be found on our website at [www.cacherich.com](http://www.cacherich.com) or by watching for the weekly calendar items email sent out by the Association Office.





# REALTOR® SAFETY

## Agent Held at Gunpoint at Home Showing

It was a case of mistaken identity: A real estate agent and a prospective buyer in Athens, Georgia were thought to be burglars and held at gunpoint by a 61-year old man who owned the home for sale that they were touring. The man held the real estate agent and buyer at gunpoint until police officers arrived at his home, police say.

The man told police that he went to the house when he was notified a burglar alarm went off at his home. When he arrived, he saw vehicles and people in the driveway that he did not know, and did not expect. "Because of past break-ins, the man drew his Glock 23 pistol," police told Athens Banner-Herald. "As it turned out, it was a real estate agent he had never met showing the house to a prospective buyer."

*Lesson learned.... DON'T tour homes (vacant or otherwise) without a scheduled appointment!*

## Louisiana Man Arrested for Cyberstalking REALTORS®

In a stark reminder of the danger that Realtors and real estate agents face as public figures whose personal information is easily accessible, a Louisiana man was arrested recently for cyberstalking several Realtors.

According to Alexandria, Louisiana's The Town Talk, the Rapides Parish Sheriff's Office received a number of complaints from local Realtors, who said that a man sent them multiple "harassing, sexually explicit" text messages.

But that wasn't the worst of it. From The Town Talk:

*The Rapides Parish Sheriff's Office received complaints about threatening, graphic texts from multiple victims starting Nov. 30. The victims, all realtors, said the suspect was aware of their vocation and attempted to arrange an appointment to meet some of them in person.*

The Town Talk report goes on to say that detectives were able to identify the suspect, and subsequently take Christopher Cory Ryan, 30, of Louisiana into custody. Authorities charged Ryan with seven counts of cyberstalking and seven counts of felony stalking. His bail was set at \$140,000.

## + February is REALTOR® Safety Month

Throughout 2015, the National Association of Realtors® has enhanced and expanded upon its more than a decade old Realtor® Safety program, developing new materials, creating additional resources and providing members with everything they need to feel empowered and confident in their personal safety.

NAR has expanded its distribution methods for safety tips beyond traditional pamphlets and guides. Once a week, NAR now shares safety tips via Facebook, Instagram and Twitter. The small, easily sharable image-based tips offer safety information on an assortment of topics, including open house safety, cyber security, home security and more.

