



Association CONNECTION

EDITION 11 – Fall 2017

A Message from Your President...



Cindy Cummings
2017 PRESIDENT

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It's crazy to think my year as President of this great Association is coming to a close! In just a few short months, Larry Bradley will assume this role and I have complete confidence that he will do a great job. This transition is bittersweet, however. I have grown to love this position and the opportunity to serve with so many wonderful Realtors® in this Association and across the state. I've developed new friendships I would not have otherwise, had I decided not to get involved. This experience has enriched my life, both personally and professionally, and I am truly grateful for that.

The theme I chose to focus on this year was "5 Star Professionalism." It was my goal, through education and discussion, that we would work to raise the bar when it came to dealing with each other, our clients and the general public. The challenges we face in this industry continue to grow year to year, which is why now, more than ever it's *crucial* we commit ourselves to a high level of professionalism **NO MATTER WHAT** the situation may be.

When it comes to the Realtor® Code of Ethics, the preamble often gets overlooked. When we experience a wrongdoing, we often skip to the article within the code. But the preamble holds significant importance when it comes to being a Realtor®. The preamble defines the kind of Realtors® we should all *aspire* to be. It defines a true real estate professional.

As my last and final challenge at President of the Cache-Rich Association of Realtors®, I ask that each and everyone one of you take 10 minutes to study the preamble and identify the aspirational objectives within. I have included a few of the aspirations identified and that I wish to improve. I know that if we apply these objectives to our businesses, we will be looked at and regarded as highly professional experts in our community and industry.

It has been a pleasure to serve on your behalf. *Cindy*

CHARITY PARTNERSHIP - 4th Quarter "Need" Items

- \$2,746.14 Raised
- 9,532 Items Collected

As an Association, we are still working to help the Food Pantry through the remainder of 2017. Their 4th quarter "needs" are baking supplies; items like sugar, baking powder & soda, salt, brown sugar, evaporated milk, sweetened condensed milk, pumpkin puree, boxed cake/cookie mixes, chocolate chips, etc. People in need like to bake during the holidays, too, so let's help make that possible!



Collections accepted at the Association Office or call up and we'll pick up at any office in the Valley.

ADVOCACY + ETHICS + EDUCATION

CALENDAR ITEMS & UPCOMING EVENTS



2017 Awards Applications & Nominations now being accepted

Applications & Nominations are due no later than **November 10, 2017** to be considered. The Awards Banquet will be held in conjunction with the Installations Business Meeting on December 6, 2017 at the Riverwoods Conference Center. *The Awards program was designed to recognize outstanding REALTOR® and Affiliate members in our local Association.*

Presidential Award - Given to a member of the community who has helped promote the REALTOR® cause of private ownership of property.

REALTOR® of the Year Award - Given to an overall outstanding REALTOR® member.

ROOKIE of the Year Award - Given to a newcomer in the field of real estate who has proven to be an outstanding REALTOR® in a relatively short period of time. Award is based on sales volume, interaction with other agents, activity in Association committees and community involvement.

Hart Award - In memory of Belva Hart, this award may be given to the Association member who has gone above and beyond the call of duty to help his/her clients, customers and community.

Service Award - In memory of Russell V. Anderson, this award may be given to the Association member who has "gone the extra mile" to help the Association, its members and the community.

Standard of Excellence Award - In memory of Colleen Curtis, who understood and followed the Code of Ethics in her real estate profession.

Good Neighbor Award - This award honors one REALTOR® or Affiliate Member who has made exceptional contributions to his or her community this past year.

Excellence in Real Estate - This award is given to any and all applicants that meet the criteria, which includes designations earned, participation within the Association and community service.

Affiliate of the Year - This award is presented to an Affiliate Member of the CRAR who shown exceptional interest in the Association and who has committed time and resources in various capacities for the Association.

OCTOBER 2017

- 5 3 HR CORE CE COURSE
ASSOCIATION OFFICE
- 18 BOARD OF DIRECTORS MTG
- 26 LEADERSHIP RETREAT
BY INVITATION ONLY
- 27 IDAHO CE COURSE

NOVEMBER 2017

- 2-6 NAR CONVENTION
CHICAGO, IL
- 15 BOARD OF DIRECTORS MTG
- 16 NEW MEMBER ORIENTATION
ASSOCIATION OFFICE
- 16 3 HR CORE CE COURSE
ASSOCIATION OFFICE
- 23 OFFICE CLOSED
OBSERVANCE OF THANKSGIVING
- 24 OFFICE CLOSED
OBSERVANCE OF THANKSGIVING

DECEMBER 2017

- 6 AWARDS/INSTALLATIONS
BUSINESS LUNCHEON, RIVERWOODS
- 8 4 HR CORE CE
ASSOCIATION OFFICE
- 20 BOARD OF DIRECTORS MTG
- 25 OFFICE CLOSED
OBSERVANCE OF CHRISTMAS
- 26 OFFICE CLOSED
OBSERVANCE OF CHRISTMAS
- 31 OFFICE CLOSED
OBSERVANCE OF NEW YEARS EVE

Calendar Items can be found on our website or in the weekly calendar items email sent out by the Association Office.

professionalism

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

TIP

KNOW THE {NEW} REPC

As you should know by now, the Division of Real Estate, Real Estate Commission, and the Attorney General's Office have approved revisions to the Real Estate Purchase Contract. This revised REPC may now be used and will completely replace the current REPC on January 1, 2018.

It is important that all agents know what changes occurred and the rationale behind those changes so you may better serve your clients when preparing an offer. There are several ways you can do this:

1. Attend a REPC class near you. THE OCTOBER CLASS IS FULL, HOWEVER, WE WILL BE BRINGING ANOTHER REPC CLASS TO OUR EDUCATION RETREAT IN FEBRUARY 2018.
2. Click [HERE](#) to see a completed copy of the new REPC with all changes highlighted in **BLUE**.
3. See the most recent edition of the Utah Division of Real Estate Newsletter by clicking [HERE](#).

{COMING SOON} LISTINGS

Rules, Policies & Things You Should Know

Some agents begin the marketing of a property (such as by simply installing a for sale sign or posting on social media) without letting anyone know the property details, which frustrates agents and potential prospects seeking property information. The concept, while creative, brings up several questions we should discuss:

1. Is there a fully executed listing contract? *First and foremost, the Utah Division of Real Estate Administrative Code R162-2f-401b Prohibited Conduct states that you cannot (7) place a sign on real property without the written consent of the property owner and cannot (17) advertise...property without the written consent of the property owner. YOU NEED A LISTING AGREEMENT.*
2. How does the public, including other agents, gain information in a timely manner? *As a Realtor® member and subscriber to UtahRealEstate.com, you are required, once a listing agreement is signed, to enter the property data into the MLS within 5 business days.*
3. What is the owner's expectation? *If an agent believes that using the "coming soon" strategy is appropriate and has a client's permission to proceed (and has explained the pros and cons to doing so), they can proceed as long as they comply with the policies and rules identified in 1 & 2.*
4. Coming when, exactly? *Just as when we add barriers to scheduling showings, we can frustrate interested prospects and other agents on the lookout for properties that meet their clients criteria. If you are an agent using the "coming soon" shotgun approach to advertising, at the very least respond to the inquiries of other agents and the general public. Willingly offer information as to when the home will be ready to show, or on the MLS, or any other information requested. At the same time, buyers agents should be patient. In most cases, we find the delay is due to professional photos, paperwork issues, or sellers wanting to take the weekend to get their home "show ready." In any case, communication is key.*

Always remember this... Failing to act in the client's best interest and failing to disclose the pros and cons of a limited marketing plan, such as "coming soon" advertising, can violate state real estate license laws and regulations, MLS policies, and the REALTOR® Code of Ethics.



Aspirational Objectives of the Realtor®

Code of Ethics

- **Become & Remain Informed.** Realtors® will find it difficult to advise clients properly if they don't know the requirements and limitations imposed by laws impacting upon a property or its owner. Realtors® must provide accurate information, and should avoid engaging in activities where they lack sufficient knowledge. Realtors® cannot be fully informed on all matters at all times, but must always be honest and should increase their knowledge and expertise consistent with the reasonable expectations of their clients.
- **Opinions & Unsolicited Criticism.** If a Realtor® deems appropriate, the Realtor® should provide the opinion with strict professional integrity and courtesy, using careful language and a thoughtful approach. Nothing is gained but much lost by "sounding off" in public. Uninvited criticism is counterproductive, impairs cooperative efforts and diminishes the public's appreciation for the valuable services a Realtor® provides.
- **Active Participant in Law, Regulations & Code of Ethics.** If a Realtor® becomes aware of any practice damaging to the public or which may bring discredit upon the real estate profession, Realtors® should bring such actions to the attention of the State Real Estate Commission, and local Realtor® Association.
- **Exclusive Representation of Clients.** Realtors® should urge exclusive listing of property unless contrary to the best interest of the owner. This prevents dissension and misunderstanding and assures better service to the owners and lessors.
- **Sharing Knowledge & Experience.** This concept encourages a high standard rarely established by business and professional groups. As a general rule, business competitors do not share the lessons of their experience with each other for the benefit of the public. But Realtors®, although intensely competitive with each other, at the same time cooperate with each other in the best interest of clients and customers. In cooperative transactions, it is desirable that the combined professional abilities and talents, as well as the shared commitment to high standards of conduct, prevail. This cooperation benefits clients, and you.
- **Avoid Unfair Advantage.** If disagreements did not arise between Realtors®, there would be little need for ethics or arbitration hearings. Realtors® should strive to minimize the likelihood of disagreements through professional practice. Realtors® should always seek to avoid even the appearance of impropriety. Realtors® who consider all points of view are not likely to take unfair advantage, they maintain relationships and practice good communication.

The kind of Realtor® we should all aspire to be.