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Theresa,

The next few weeks are jammed packed with events for you including FHA education, a National speaker - Dr. Lawrence Yun at our May 1st luncheon, a great Pre- Steeplechase Party on May 9th, our 20th Annual Golf Outing on May 20th and wonderful education programs.

Please visit our web site and read below to learn more - including an important article about local transfer taxes.

A Word From Kathie



Stories of Success

Blake was a senior at Franklin High School. He was on honor student. He was President of the Student Council. He was a Boy Scout. He was an outstanding citizen. He had essentially raised himself; his parents were of limited ability. He wanted to go to the University of Tennessee to

major in criminal justice. He had to raise all of the money himself. He applied for and received the WCAR Scholarship. With our help, he was able to go to college and realize his dream.

Stephanie was a senior at Franklin High School. She had worked hard, had great ambitions and wanted to go to college to major in pre-med. Her family was not in a position to help her much because of other children already in college. With our help, she's now a physician.

Jonathan was a senior at Centennial High School. He had started his own business during high school. His Mom was divorced, so he felt that he had to pay his own way. He had saved almost enough to go to Western Kentucky, but wasn't going to be enough to pay his way. Luckily, we stepped in and

helped him reach his dream. He's on the highest honor roll at Western.

Serving on the Scholarship interview team is one of the highlights of my year. You quickly realize even in our very affluent county, just how much need is there and how much you want to help. Each year, as you know, the Williamson County Association of Realtors funds one \$2,000 college scholarship to a student in each public high school in Williamson County. This year, we had 89 applicants to apply. Their ambitions ranged from real estate, to nursing, to neurologist, to teacher, to veterinarian. With our help nine students will go to college a little less in debt.

The Board of Directors has recently determined that scholarships should be our primary philanthropy. It's our way of giving back to the wonderful educational system we have here. Over and over again, I hear from my clients as I'm sure you do from yours that they are moving to Williamson County because of the excellent schools. I'm proud to be able to give back in this way.

In fact, our scholarship fund is now in our new foundation, Realtor Good Works Foundation of Williamson County. Since the scholarship funds are now in a non-profit, 501(c)3 corporation, donations are tax-deductible. We can accept honorariums as well as memorials to the scholarship fund. It's a great way to help honor or remember someone while helping a student!

Our scholarship fund is supported by our fundraising efforts each year.

This year our fundraiser will be on May 9th at the Factory in Franklin beginning at 7:30pm - 10:00pm. We need your support. We know you will want to partner with us to lend your support to these deserving students. Please purchase a ticket for \$25 to hear the FAB and see old friends and meet new ones. [R SVP by emailing Christy](#) at WCAR. We are proud of our scholars and thank you for your contributions over the years.

Spring is finally trying to make its way here with warmer weather, beautiful blooming tulips, pansies, and lilacs. With the warm weather we are seeing more and more people looking for homes. Wall Street is continuing its ups and downs but thanks to the Federal Administration and Congress, there may be some really good news finally coming for homeowners.

Watch your email for an announcement from NAR about new programs we have been supporting in Congress to help the consumer.

Keep your ears open for the positive news. Share it with your clients.

We are working actively on your behalf to help you in your real estate business. We are listening to your needs and concerns and want to help you succeed in this business! Tell us how we

can help!

Message from United States Postal Service

The United States Postal Service is asking REALTORS® to send their clients to usps.com/realmove to change their address online. We've created REALTOR® Message Cards and other free marketing materials to help spread the word. Find out more at: www.realmovevalue.com

Changing your address online is quick, easy and convenient. Just visit usps.com/realmove and in 5 easy steps the request is on the way. When your clients change their address at usps.com/realmove, they get:

- special move-related offers worth over \$400
- an email confirmation that their change of address request have been received
- instant address verification to ensure accurate mail forwarding
- built-in security to protect private information (a \$1 fee is charged for this service)
- most importantly, more time to handle other moving related activities

The US Postal Service has a special promotion for REALTORS®; free REALTOR® Message Cards to create a lasting impression of great customer service that can lead to referrals and/or be:

- included in client closing packets
- customized with a personal message from you in the space provided
- handed to your clients to create added value
- bundled with other offers to save time or money

Should you need additional cards, please log onto our REALTOR® exclusive website at www.realmovevalue.com In addition to ordering cards, there are many other free features on the website including

- downloadable marketing materials (flyers, cards)
- suggested email messages to your clients
- moving checklists
- informatin about the official Internet Change of Address

If you any questions, or need additional information, please contact Audrey Conley at 1-800-331-5746.

Using REALTOR® Marks



[From NAR website regarding downloading and usage of REALTOR® Marks:](#)

The NATIONAL ASSOCIATION OF REALTORS® is the proud owner of numerous MARKS, including but not limited to the REALTOR® LOGO, and the terms REALTOR®, REALTOR-ASSOCIATE®, REALTORS®, and REALTOR-ASSOCIATE®s, which may be referred to collectively as the MARKS.

The MARKS are collective membership marks which serve to identify members of the National Association and distinguish them from non-members. Since 1916, when the unique term REALTOR® was first established, the public has come to recognize those who use the MARKS as members of the NATIONAL ASSOCIATION OF REALTORS®.

Preservation of trademarks requires that they be used only in their trademarked form. They should

be distinguished from traditional words and must always include the registration symbol "®."

Westhaven is Site of Voting Precinct



From the Tennessean: The Westhaven Residents Club will be used as a new voting precinct for more than 2,400 residents in western Franklin, including those who live in the Westhaven, Willow Springs and Franklin Green subdivisions.

Affected voters formerly used Grace Chapel on Southall Road near Leiper's Fork. The change comes in time for the Aug. 7 state primary and county general elections and the Nov. 4 presidential election.

"As areas of Franklin grow, we're going to have a new voting precinct," said Chad Gray, deputy administrator for county election commission. We're trying to get some of our precincts more balanced before the November election."

Notices were sent earlier this week to 2,431 voters who previously used Precinct 2-2 at Grace Chapel. The Westhaven precinct will be known as Precinct 2-4.

NAR Battles Bad Press With Housing Facts for Consumers

From Realty Times: The leadership of the National Association of Realtors has complained for some time that the media is distorting the news about housing. Now the trade organization is doing something atypical -- directly reaching out to consumers with little-known facts about housing.

The NAR's new website, housingmarketfacts.com, is designed to give homebuyers and sellers information that illustrates the value of real estate as a long-term investment.

Why do you need to be told the obvious? The NAR spends over \$40 million annually on public service messages, but the news media typically turns a deaf ear. Real estate is local, but the media would have you believe that the losses of Detroit and San Diego are your losses, too.

The media sees NAR as self-serving, and never gives the Realtors credit for supporting and protecting many of the homeownership benefits that consumers enjoy today. For example, every year, someone in Congress proposes doing away with the mortgage interest rate deduction as a tax benefit, and every year NAR lobbyists battle back.

[Read the rest of the article...](#)

Mark your calendars for our 20th Annual Golf Tournament



WHEN: Monday, May 19, 2008

WHERE: Temple Hills Country Club

Lunch begins at 11:30 am

Shotgun start at 1:00 pm

Dinner/Awards Ceremony Immediately Following

\$110 per player OR \$400 per team (savings of \$40)

This is a great opportunity to spend an afternoon with potential clients, past clients, or colleagues from the office. Take advantage of \$40 in savings by signing up a foursome. In addition, several sponsorship opportunities still remain.

Click on [2008 Golf Tournament](#) for more information. Please contact David Pair via [em ail](#) or phone (771-6845) with additional questions.

SentriLock Tip of the Month: Renewal Invoices



Some of you have begun receiving your renewal invoices for your SentriCard. Invoices are sent based on the month you initially leased your card. For instance, if you first leased your SentriCard in May 2007, you will be billed for your new annual lease period in April 2008. You can certainly call and make your payment over the phone or come in to the office, we are always happy to see you.

[SentriLock's Web Site](#)

Housemaster Home Inspections

Tim and Susan Cope have owned HouseMaster home inspection company for 12 years and have worked with many WCAR members. They would like to extend an invitation to all members to visit their free library at www.library.housemaster.com. Their library has dozens of informative articles and thumbnails about the home and related subjects that can be downloaded for use on individual web sites, newsletters, or blogs. There is no cost or obligation for using the web site. You can just access the site and register. They believe you will find their library educational and applicable.

The Education Station

Spring Ahead:

e-Pro Workshop

Tuesday, April 22, 2008 from 9:00am - 11:30am

Instructor: Paul Gaddes, ABR, e-Pro free for WCAR members

Contract Writing: Advanced Skills

Tuesday, May 6, 2008 from 9:00am - 11:00am

Instructor: Attorney Todd Sholar of Smith, Sholar & Associates

\$30, 2 hours TREC

Focus Friday: Wireless Networks

Friday, May 9, 2008, from 9:00am - 11:00am

Instructor: Justin Crossier, Specialist with IT Guardian

\$25

Focus Friday: Excel

Friday, June 13, 2008 from 9:00am - 11:00am

Instructor: Theresa Wilson, CAE

\$25

TREC Core Course 2007 / 2008

Monday, June 16, 2008 from 9:00am - 1:00pm

Instructor: Randall Fly, CRS

\$40, 4 mandatory hours TREC

Success Begins with a "C" Thursday, June 19, 2008 from 9:00am - 1:00pm

Instructor: Randa Dawson

\$50, 4 hours TREC

TransactionDesk ~ Would you like someone to explain how the new system works?

Theresa Wilson is now trained to teach TransactionDesk and is happy to come to your office, or

have your office trained at our office.

**** Please be aware that the ethics requirement by the National Association of REALTORS® is coming up. **All REALTORS® must complete three hours of an approved ethics course by December 31, 2008.** Not sure if the one you took was approved, or even when that was? Email me! It's Karen@WilliamsonCountyRealtors.org.

For more information, click here <http://www.williamsoncountyrealtors.org/education/default.aspx>

Government Affairs Update

The Tennessee Advisory Commission on Intergovernmental Relations (TACIR) was created in 1978 to monitor interaction between state and local governments and make recommendations for improvement to the Tennessee General Assembly.

In February 2008, TACIR released a report on [Local Realty Transfer Taxes](#) recommending the legislature allow cities and/or counties to impose a local-option real estate transfer tax. Currently, Tennessee levies \$.37 per \$100 on the sales price at the time of closing. During fiscal year 2007, transfer taxes generated over \$157 million for the state general fund. Collections in Williamson County were \$13.5 million, accounting for 8.5% of the state total.

TACIR proposed four alternatives to consider. All potential price increases below are based on the median price of a home in Williamson County during February 2008 (\$387,000).

1. Allow both cities and counties to impose a transfer tax, adding \$2,864 to closing costs.
2. Allow only counties to impose a transfer tax, adding \$1,432 to closing costs.
3. Allow counties to impose a transfer tax, adding \$1,432 to closing costs. The county would evenly distribute collections to the city only on transfers within city limits.
4. Allow cities and counties to impose a transfer tax, adding \$1,432 to closing costs. The city would collect the tax only on property transfers within city limits.

The figures below compare transfer tax rates for Tennessee's bordering states. Note only two states allow local-option real estate transfer taxes. Louisiana has no state transfer tax but allows local governments to charge a \$325 flat fee per property transfer. In 2007, North Carolina enacted a law allowing counties to double the state's transfer tax rate, but requires approval by voters in a referendum.

- Alabama- \$.50 per \$500 (.1%)
- Arkansas- \$3.30 per 1,000 (.33%)
- Georgia- \$.10 per 1,000 (.1%)
- Kentucky- \$.50 per \$500 (.1%)
- Louisiana- no state tax; locals allowed to assess a \$325 flat fee
- Mississippi- no tax
- Tennessee- \$.37 per \$100 (.37%)
- North Carolina- \$1 per \$500 with 51% going to local governments (.2%). A 2007 law allows counties the option of imposing an additional \$1 per \$500 (total of .4%). The increase must be approved by voters in a referendum.

This is a prime example of the importance of RPAC, the REALTORS® Political Action Committee. RPAC funds are contributed directly to candidates for public office who oppose efforts to increase the cost of housing and support measures helping families realize the American dream of home ownership. WHEN, NOT IF, this recommendation reaches the House and Senate floor, it is imperative our industry secures the votes to defeat the bill.

For more questions about this report or to make a contribution to RPAC, please contact [David Pair via email](#) or phone (771-6845). In addition, you are now able to contribute to RPAC online by logging onto the [WCAR website](#), select Online Donations, select RPAC contributions, and chose an amount. Contributions over \$100 can be invoiced quarterly.

Thank you to all 2008 RPAC contributors. WCAR personally recognizes RPAC contributors in the Century Club level and higher:

Sterling ® (\$1,000)

Marcia Franks, Franklin REALTORS
Emil Mongeon, Legacy International Real Estate

Capital Club (\$250-\$499)

Sean Anderson, Sean Anderson Realty
Karen Baker, Crye-Leike Franklin
Marty Chiaramonte, The Oxford Company
Melissa Clough, Keller Williams Brentwood
Donna Mitchell, Countrywide
Kathie Moore, Crye-Leike Franklin
Phylis Newsom, Zeitlin & Company
Marla Richardson, Realty Executives Fine Homes
Theresa Wilson, WCAR

Century Club (\$100-\$249)

Colene Dooley, Crye-Leike Columbia
Matt Ligon, Zeitlin & Company
Debbie Parker, Keller Williams Brentwood
Jill Shelby, Keller Williams Franklin
Gail Wallin, Crye-Leike Franklin

Congratulations!



Congratulations to our member Linda Wernet of Exit Realty King & Associates for obtaining the coveted Accredited Buyer Representative (ABR®) designation.

"The Accredited Buyer Representative (ABR®) designation is the benchmark of excellence in buyer representation. This coveted designation is awarded to real estate practitioners by the Real Estate BUYER'S AGENT Council (REBAC) of the National Association of REALTORS® who meet the specified educational and practical experience criteria".

For more information about this designation, you may click [here](#) to be linked to the REBAC website.

Smith Sholar Associates, PLLC - Real Estate Tip of the Month

Legal Duties of Managing Brokers Series

Section 62-13-112 of the Real Estate Brokers' Act requires all principal and affiliate brokers to maintain errors and omissions insurance coverage. If a licensee fails to maintain the required insurance, TREC will deny the renewal of his/her license and may also take disciplinary action, such as a civil penalty, against the licensee.

Section 62-13-312(b)(15) of the Real Estate Brokers' Act requires principal brokers to adequately

supervise all affiliate brokers associated with their firms. According to TREC Policy 07-002, if a principal broker fails to ensure that affiliate brokers under his/her supervision maintain errors and omissions coverage, TREC may find a violation of the Brokers' Act and fine the principal broker \$1,000 per uninsured affiliate broker.

In the event an affiliate broker fails to renew his/her errors and omissions policy, a managing broker should "suspend" the affiliate broker from engaging in the practice of real estate until such policy is renewed and the renewal of his/her license can be verified. A managing broker should also notify the TREC of the affiliate broker's failure to renew his/her policy and the firm's suspension.

Have any questions? Call Brian Smith, Todd Sholar, Trudy Milliken, or Molly Cripps at (888-397-7537) toll free or local 452-5282 (Gallatin) or 391-4557 (Nashville). We also have an office in (Goodlettsville) 855-6801 and White House 615-581-5010 or e-mail us at info@smithsholar.com if you wish to read prior Tips of the Week click here www.smithsholar.com.

We are here for you. Let us know what we can do to best serve your needs!

Wishing you a fantastic 2008,



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