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Theresa,

Join us on [Thursday, August 7th for our next membership lunch](#) featuring: REALTOR Court. This interactive program will be hilarious and informative, plus attending this and finishing the take home assignment will give you the credit needed to complete the NAR Quadrennial Ethics training requirement.

Advanced registration for the [Annual Meeting and Vendor Fair](#) is filling up. Don't miss your opportunity to earn free education, lunch, and network with your colleagues. Voting in our Annual Election will also take place on this day - Thursday, September 4th.

A Word From Kathie



Good news over the weekend from Washington! The new housing bill has passed Congress and is scheduled to be signed into law by President Bush this week. NAR was hard at work getting this bill passed. Thanks to you who responded to the National Call for Action to lobby your Congressional representatives to make this bill a priority.

Sadly there are very few of us who do respond to NAR's call to action. I don't know why you choose to ignore these very important messages, maybe you're afraid to respond, maybe you don't know how to use your email, or maybe you don't agree with the power that NAR flexes on your behalf. Whatever your reason for not responding, I hope you will stop and think how not responding to your trade organization's call to action would look to someone outside our industry, or to your clients who are counting on you to protect their interests.

The bill that passed is [summarized here](#)

There's no denying network news remains negative. When Indy

Mac Bank closed, there were many references to one of my favorite movies, "It's a Wonderful Life". But I think the reporter missed the boat on main lessons in the movie. The run on George Bailey's bank was motivated by panic and confusion, just like the memo from the senator in New York about Indy Mac Bank that caused the run on the bank that was its downfall. I'll leave it to the Fed's to figure out the culpability of the Senator in that collapse. The key lesson in "It's a Wonderful Life" is how one's positive or negative actions can affect their entire life. It's so easy these days to focus on the negative rather than the positive. With 24 hour news programming on TV, talk radio, instant breaking news text messages on our phones, it's easy to get lost in the negative. Yet focusing on the positive is essential to our well being in both our personal and business lives.

Let's remember George Bailey, when you're having a bad day or feeling down about the market, remember the positive actions you've taken to help others, to get a difficult deal closed, to get a family into a new home, or to get a desperate situation resolved for your clients. Let that positive energy become your focus. Focusing on the positive brings new energy into your day, energy you need to focus on the basics of our business.

Summer's turned hotter and there seems to be an upswing in our market. Williamson County remains a great place to live and work. Let's make sure all our clients know that the worst may be behind us with this new initiative from Washington and from all the new energy in the economic engine that drives our markets.

Please let us know how we can help - we're listening!

-Kathie

NAR Association Revenue Track Program/Promo Code

From NAR ~ **Introduction to the NAR Association Revenue Track (ART) Program:**

Two of our newest resources, the *2008-2009 REALTOR Benefits® Program Resource Guide* and *It's a Great Time to Buy!* can now be offered to all NAR members.

The 2008-2009 REALTOR Benefits Program Resource Guide provides NAR members with a complete lists of REALTOR Benefits® Partners and Publications. You can order these guides for use in mailings in boxes of 250 for only \$5.25 per box.

It's a Great Time to Buy! is a new NAR- produced brochure for REALTORS® to provide first time home buyers and clients "on the fence". This new NAR best-seller was introduced last month during the Midyear Trade Expo and sold out of the first print run in less than one week! Packs of 100 brochures are available for only \$29.95 per pack.

In order to save you money when ordering any NAR product, you may use your Association Revenue Track Promotional Code: **WCA2**. www.REALTOR.org/Store

IRS Gets Picky About Who's a Real Estate Pro

The Internal Revenue Service (IRS) is taking a closer look at income tax statements submitted by individuals claiming to be real estate professionals, given that the agency has released new guidelines regarding this tax status.

Licensed real estate agents and brokers do not always qualify for real estate professional status under the new rules, which mandate that individuals spend no less than 750 hours on qualified real estate activities: developing, redeveloping, constructing, reconstructing, acquiring, converting, renting, operating, managing, leasing, or selling property.

This means that those with full-time jobs elsewhere cannot claim to be real estate professionals.

Additionally, the IRS says losses tied to real estate activities are either passive or materially participating passive, with passive losses deductible only from passive income and materially participating passive losses deductible from other income.

Those who use limited partnerships to hold property are not considered to be materially participating, and the agency is increasingly targeting limited partnerships for auditing.

The IRS also is looking to make sure those claiming material participation either work 500 hours per property or aggregate the properties into one 500- hour period, and they are cracking down on those who do not meet this benchmark.

Real estate investors are eligible for \$25,000 in deductions from passive income up to \$100,000 in taxable income; while real estate professionals do not have dollar or income limits, making the distinction ever-important to the tax planning process.

Source: Realty Times, Diane Kennedy (07/17/08) (Copyright Info Inc.)

Legislators announce upcoming sales tax holiday, Aug. 1-3

Rep. Glen Casada and Rep. Charles Sargent, both of Franklin, joined with Sen. Jack Johnson (R-Brentwood) in announcing that the annual sales tax holiday is approaching. The holiday will occur Friday, Aug. 1-3.

"The people of this state deserve a break," said Rep. Casada. "I would encourage everyone to take advantage of this tax holiday. Citizens work hard and pay taxes all year, and this is a reward for that hard work."

"We have all felt the economic strain over the past few months and this is a simple solution to help ease the financial burden we have been facing," Sargent said.

During this designated three-day weekend, consumers may purchase items such as clothing, school and art supplies, as well as computers under \$1,500 without paying Tennessee's state and local sales tax on the items. Additionally, items may qualify that are sold via mail, telephone, e-mail or Internet if the order is paid for and processed during the exemption period.

"As a new school year approaches, this is a great time for families to stock up on school essentials for students. It is an excellent money-saving opportunity," added Senator Johnson.

The Department of Revenue provides detailed information online for retailers and consumers at www.tntaxholiday.com. On this website, retailers and consumers can access numerous materials created for the sales tax holiday, including a retailer's guide, fact sheets on clothing, computers, and school supplies, and frequently asked questions.

For more information, visit tntaxholiday.com or call (800) 342-1003 from 8 a.m. to 5 p.m. CST.

Sentrilock Tip of the Month: How to Replace the Battery



The REALTOR® Lockbox had an internal lithium battery. The battery in the RX series lockbox should last between 5 and 6 years of normal operation. The battery in an R series lockbox should last between 2 and 3 years of normal operation. Extended operation at high temperatures or excessive mechanical cycling of the latching mechanism may shorten battery life.

Note: To preserve the battery's life, you should lock the keypad when you store or transport the lockbox. Leaving your SentiCard® in the card slot on your lockbox will shorten the battery's life. We recommend using your SentiCard® to access and program your lockboxes. Do not store your SentiCard® in the card slot on the lockbox.

When the battery is low, the lockbox will alert the lockbox owner or their card team members. When the lockbox owner or card team member inserts their SentiCard® into the lockbox, it will flash the MESSAGE light 20 times. In addition, it will make a series of beeps. The lockbox will continue to operate with a low battery. However, it is imperative to replace the battery as soon as possible. The lockbox uses a lithium type 2CR5 battery. This battery type is available at most consumer electronics stores and office supply stores.

Do not remove the old battery until you have a replacement in hand. Also, do not carry unpackaged batteries in your pocket or purse as metal objects could cause a short circuit and thereby cause bodily injury or property damage.

When replacing the battery, it is important to remember the lockbox has a memory backup circuit that will retain the lockbox settings and timekeeping system while you replace the battery. This memory backup circuit will only operate for a few minutes after you remove the battery. The lockbox owner or their card team member can use the following instructions to replace the battery:

1. Before replacing the battery, you should lock the keypad. Insert your SentiCard® into the lockbox. When the lockbox displays the CODE light, enter your PIN and ENT.
2. On the keypad, press FUNC + 6 + 7 + ENT to lock the keypad.
3. To replace the battery, remove the new battery from its packaging and have it ready to install in the lockbox.
4. Remove the two small screws that hold the battery cover on the back of the lockbox. You will need either a 5/64" hex / allen wrench or a T10 torx driver to remove the screws. You may be able to borrow these tools from your Association. The battery cover is easy to identify because it may have a white label affixed to it.
5. Once you remove the screws, the battery cover should come off and reveal the 2CR5 type lithium battery. Observe the orientation of the old battery.
6. To remove the battery, turn the lockbox face up. Tap the keypad side of the lockbox against the palm of your hand. This should dislodge the battery from the back of the lockbox. If the battery doesn't dislodge, tap the keypad side of the lockbox against a hard surface. Place the lockbox over a table before attempting to remove the battery. Do not let the battery fall to the ground. Be careful not to bend the battery contacts.
7. To install the new battery, place it directly over the battery compartment and push it straight down into the compartment, as shown in the image below. Do not try to slide the battery into the opening. You could damage the battery contacts.

If you remove the battery for more than a few minutes; or if the battery runs down completely, you may need to set the lockbox clock.

Mediation - An Option Before Arbitration

Effective January 1, 2002 each member board and state association of REALTORS® must provide mediation and arbitration services to members, and clients of members in order for disputes as identified under Article 17 of the REALTOR® Code of Ethics can be resolved. Parties to an arbitrable matter are not required to submit to mediation, however as stipulated above, a board or association must make mediation available.

Why use Mediation? There are several reasons Mediation is a favored choice for dispute

resolution:

1. Low or no cost for Mediation services
2. Voluntary Process
3. A private, confidential process in which the neutral party (mediator) helps individuals resolve disputes
4. Helps to maintain and improve Realtor® relationships
5. Improves communication/resolves misunderstandings
6. Allows creative solutions beyond win/lose situations, hopefully resulting in win/win solutions
7. Administrative processes are quicker for mediations
8. Parties do not give up the right to request arbitration if dispute is not resolved

Mediation is purely voluntary; no one has to use it but it can save time, money, being quicker and easier, leaving the Realtor® relationships more amicable and strengthened.

If you have questions or just need more information, please contact:

Kathy@williamsoncountyrealtors.org.

Agent of the Month



Congratulations **Julie Sutton with Sutton Realty Group in Franklin**. Julie was chosen to be our featured Agent of the Month.

We asked Julie to tell us a little about herself and her business and here's what she had to say:

I currently have an active Real Estate License in Arizona since 1999, 2000 in Nevada and now in Tennessee since 2007. I am the former owner of a RE/MAX Franchise in Las Vegas, Nevada (just sold the office in May 2008) and moved out to Tennessee with my three children, Twins Ashley and

Alyssa 17 yrs. old and 14 yr. old son, Zachary, all are attending Ravenwood High School.

We also brought along our 4 dogs, 2 cats, treefrog (which unfortunately the cat swallowed whole after we moved in) and our horse, Phoenix.

My partner, John Sutton and I focus a majority of our marketing dollars on the Internet and have built a strong referral basis from past clients. We believe strong client relationships, loyalty, honesty and ethics are a major part of our success in the real estate business. In today's market we have gone back to the basics in selling our listings, which includes open houses, post cards and meeting the neighbors around your listings. Some of our success has come from farming neighborhoods, investor relations and our corporate relocation programs.

My volunteer work includes CASA, (Williamson County Court Appointed Advocate) which is a non-profit organization that helps to see that children in Williamson County have a safe place to call home. My work with CASA includes a court appointment by a Judge with the Williamson County Juvenile Court to investigate that a child is in a safe, loving home, that he or she's needs are met and what is the best placement for that child. CASA volunteers work closely with the Department of Child Services and the Guardian of Alitm to ensure the needs of the child are being met. My work with CASA is very rewarding. CASA is in need of additional volunteers. Realtors are great for this type of volunteer work, since our schedules are flexible. To become a CASA volunteer you must complete a 6 week training program, pass a criminal background check and be sworn in with the court and attend court hearings for your cases. To find out more about CASA, [click here](#).

I also volunteer as the Treasurer for Ravenwood High Schools Track and Field Booster Club and a Director for our Neighborhood Watch Program in our subdivision.

Williamson County is a wonderful place to live. In the short time we have been here we have developed a strong spiritual base and have decided to build our business in a new light, on Christian principals. We want to focus on treating our clients with the up most respect, honesty and ethics that we can. We are always looking and searching for news ways or ideals to grow our business.

The Education Station



Focus Friday: Power Point

Friday, August 8, 2008 from 9:00am - 11:00am

Instructor: Kathie Moore

\$25 for members / \$40 for non-members

Marketing with Microsoft Office ~ one-day CRS elective

Tuesday, August 12, 2008 from 9:00am - 1:00pm

Instructor: Pat Zaby

\$150, 8 hours TREC

It Begins and Ends With The Money: Understanding the Lender, You and The Title Company

Thursday, August 14, 2008 from 9:00am - 1:00pm

Instructor: Randa Dawson, ABR, ABRM, GRI, PMN

\$50 for members / \$60 for non-members, 4 hours TREC

THDA First Time Home Buyers Class

Tuesday, August 19, 2008 from 9:00am - 1:00pm

Instructor: Debbie Reeves

\$15 for members / \$30 for non-members, 4 hours TREC

Home Inspections: What Every Agent Should Know

Wednesday, August 20, 2008 from 9:00am - 12:00pm

Instructor: Randall Fly, CRS, GRI, Broker

\$40 for member / \$50 for non-members, 3 hours TREC

Real Life Problems: Property Condition ~ held at Franklin Marriott Cool Springs

Thursday, September 4, 2008 from 9:00am - 11:00am

Instructor: Attorney Brian Smith

Free for members / \$40 for non-members, 2 hours TREC

TREC Core Course 2007 / 2008 ~ held at Franklin Marriott Cool Springs

Thursday, September 4, 2008 from 1:15pm - 5:15pm

Instructor: Marty Calfee, GRI, CRS, Broker

\$40 for members / \$50 for non-members, 4 mandatory hours TREC

[Visit our web site](#) to see CRS, PMN, and SRES designation courses being offered this summer and autumn. GRI courses are also being offered at our office, visit [TAR's web site](#) for more information.

REALTOR® License Plate

From TAR: With another unanimous legislative vote and victory, Realtors® will now have the opportunity to show their pride and commitment to their profession and organization by sporting the new Tennessee Realtors® license plate. While this process wasn't necessarily contentious, it was complicated.

As usual, there were a number of organizations that also wanted to have the opportunity to have license plates.

Thanks to House Transportation Committee Chairman Phillip Pinion, D-Union City, House Transportation Vice Chair Bill Harmon, D-Dunlap, and Senate Transportation Chairman Jim Tracy, R-Shelbyville, the legislative pitfalls were avoided. (On a side note, Rep. Pinion is retiring this year and will be greatly missed by the real estate community.)

The next step in the process will be the creation of a page on TAR's Web site where Realtors® can officially sign up for the new plate for a cost of \$35. Once the first 1,000 Realtors® sign up, we will forward the list to the Department of Revenue; the plates will be submitted in about 90 days. The Tennessee Real Estate Educational Foundation is going to be the recipient of 50 percent of the funds generated from the new plate.

TREEF will receive \$17,500 from the first 1,000 plates and \$35,000 from the first 2,000 plates, and so on.

There was concern a that Realtors® who decided to get the new plate could be pulled over and ticketed by the Department of Revenue's Commercial Enforcement Division (these are the agents in cars that resemble State Trooper vehicles) for not having a commercial license plate. This has been a long-standing disagreement among the Department of Safety, the Department of Revenue and TAR regarding whether Realtors® should purchase the more expensive commercial license plates.

Realtors® in a few Tennessee counties have been forced to purchase commercial plates for their private vehicles after receiving citations.

The new law states, "(d) Notwithstanding any provision of title 55, chapter 4, part 1, to the contrary, motor vehicles which are registered with Tennessee Association of Realtors® specialty earmarked license plates shall be deemed not to be commercial vehicles." Translation: Vehicles with the new Realtor® plate will not be considered commercial and thus should not be ticketed for the absence of a commercial license plate. Specifically precluding vehicles that have the new Realtor® license plate from the Commercial Enforcement Division is an important long-term member benefit.



Congratulations to Richard Sears with Crye-Leike REALTORS West in Brentwood 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.

Noteworthy News

- [How to Create An Emergency Fund](#)
- [Work Smart: Help Buyers Find Financing](#)
- [Sales Coach: The Perfect Showing](#)
- [Short Sales: Disclosing Distress](#)

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

Wishing you a fantastic finish to the summer,



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