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Tiffany,

## A word from Karen Baker



We all know that the market is making a slow recovery (some experts suggest about a 6-10 year recovery period), but what is a Realtor to do with a market full of foreclosure and short-sale properties? How do we provide the best advice and service to clients looking at these properties? Backed by a \$3 million war chest from the National Association of Realtors®, real estate agents around the country have come up with a variety of ideas for curtailing the economic effects of foreclosure in

their local markets.

They're volunteering as foreclosure counselors, running vacant property tours, seeking training to better serve clients in foreclosure, and teaching financially struggling homeowners how to "buy time" from mortgage lenders. In addition, they're pushing federal regulators and legislators to speed up the short-sale process.

Realtors® aren't just educating home owners, they're also educating themselves about foreclosure and short-sale processes by earning the National Association's Short Sales and Foreclosure Resource (SFR) certification and by participating in courses that provide them a better foothold on the situation and that will assist them as they guide clients through the process.

In a short sale, the lender agrees to let the homeowner sell a property for less than what's owed on the mortgage because they cannot afford to keep the home. This can provide benefits to buyers looking to move into a home at a major cost savings. Short sales are an important part of the federal government's

[Home Affordable Foreclosure Alternatives](#) program (HAFA), and the Realtor lobby pushed the federal government to include key consumer protections and benefits in the HAFA program.

One of the benefits is that lenders using HAFA now must respond within 10 days to home-purchase contracts. Based on what Realtors® in markets around the country have reported, some banks take months to respond to offers on short-sale or foreclosure properties. In addition, HAFA will stop banks from requiring foreclosed homeowners using HAFA to repay the difference between the sales price and the amount still owed on the home's mortgages after the short sale closes. However, that break on repayment won't apply to short sales that take place outside HAFA, unless homeowners specifically negotiate that benefit for themselves.

Basically, this is a different market that we operate in and Realtors must be prepared to offer our clients the best and most recent information on what they can expect. WCAR held two SFR courses and we are constantly working to bring you, the members, relevant information to prepare you for challenges facing you in this market. Please join us for our next WCAR course offering "Tug of War: Short Sales, Multiple Offers and You!" July 12th from 10:00am-12:00pm at the WCAR offices. Visit our website at [www.williamsoncountyrealtors.org](http://www.williamsoncountyrealtors.org) to register.

As always, I am honored to serve you.

[Contact Karen](#)

#### 2010 Annual Meeting & Vendor Fair - Mark Your Calendars!



**Thursday, September 2, 2010 is the WCAR Annual Meeting and Vendor Fair at Franklin Marriott at Cool Springs** with exhibit hours, 10am - 1pm. WCAR members will also have the opportunity to participate in the annual elections for the Board of Directors and Officers of the Association. [Contact Christy Watkins](#) for more information or to reserve your booth.

Before the Vendor Fair at 9am is a FREE (2 hrs. TREC) legal seminar for members called Digital World, that will be taught by Brian Smith of Smith Sholar Associates, PLLC. [Register for the \(FREE to members only\) seminar.](#)

Immediately following the Vendor Fair is an opportunity to take the TREC Core Course from 1:15pm - 5:15pm. This is the 4-hour course that is required by the Tennessee Real Estate Commission for license renewal. NOTE: Space is limited in this class, you are not registered until payment is received. [Register for the Core Course.](#)

There are a few sponsorship opportunities available as well so don't miss the chance to get some great exposure for your company. This event will sell out so [contact Christy](#) to learn more.

#### WCAR Golf Tournament



The WCAR Golf Tournament & Mixer at Westhaven was a huge success this year! The sold out event that was held June 21st, raised over \$6,000 for the Realtor Good Works Foundation of Williamson County's Scholarship Program.

Even in the super-heated temperatures (about 7 inches from the mid-day sun right?) everyone had fun and worked hard to make this year's golf event the best one ever! Kudos to David Pair and the Member Services Committee who have

been so dedicated for many months in planning a fabulous day. A very special thank you to [our sponsors](#), without whom there would be no tournament.

Congratulations to [the winners, you all played a fantastic game!](#)

[Check out the pictures from the tournament on our facebook page.](#)

### **Please Play by the Sentrilock Rules**

Just a reminder! **Do not let anyone borrow your SentiCard.** It is against the rules of the lease agreement that you agreed to when you leased the card. If Sentrilock finds out that you allowed someone to borrow your card for any reason, the card will be terminated immediately and the cardholder will be fined \$100.

According to Section X: Penalties of the MLS Rules & Regulations: 10.1 When a user is found in violation of any portion of the Rules & Regulations of the MLS, the MLS Directors have the right to impose appropriate fines and/or fees in keeping with the nature of the offense.

It shall be considered a misuse of the SentiLock electronic lockbox system: (i) to loan a SentiCard to anyone; (ii) to remove the key from the property; (iii) to give or loan the key to anyone else; (iv) to remove a SentiLock from a property without the lockbox owner's permissions; or (v) any other misuse of the electronic lockbox system as determined by the Directors. There shall be a fine of \$100.00 for misuse of the electronic lockbox system.

### **WCAR New Members**

#### **WCAR is proud to announce our new members for June 2010**

Candace DeJohn ~ Home & Country  
Brian Patterson ~ Crye-Leike/FR  
Marina Denby ~ Music City Exit Realty  
Jenny Gilliland ~ Keller Williams/FR  
Christy Robinson ~ Crye-Leike/BR  
Monica Breedlove ~ Re/Max Elite  
Allison Bell ~ Turnberry Homes  
Michael Booth ~ Keller Williams/FR  
Kendra Savage ~ Benchmark  
Concetta Beeckman ~ Crye-Leike  
Duce Williams ~ THE TENNESSEAN  
Cathy "Eileen" Flynt ~ Pride Homes Realty  
Dale Moore ~ Crye-Leike  
Beth Brennan ~ Residence Inn  
Thomas N Jones ~ Thomas N Jones, Attorney  
Jimmy Deloach ~ Victory Realty  
Hassan Eslami ~ Realty of America  
Al Sherick ~ Keller Williams/FR  
Eric Roberson ~ The Oxford Company  
Jean Atkinson ~ Silverpointe  
Sheri Magehee ~ Benchmark  
Brad Schaubert ~ Exit Realty of the South  
Lanna Smith ~ Exit Realty Music City

#### **"Friend" Us**



Did you know WCAR has a [facebook page](#)? We welcome you to join our page and network with the many Realtors and other members who are sharing information.

#### **NAR Hails Passage of Flood Bill Extension by House**

Washington, June 23, 2010

From NAR: A bill to extend the authority for the National Flood Insurance Program, strongly supported by the National Association of Realtors®, was passed by the House today. The bill would extend the program to September 30, 2010.

"We greatly appreciate that the members of House were sensitive to the plight of thousands of homebuyers whose loans were being held up since this program expired earlier this year. The passage of H.R. 5569 is a first step toward helping homebuyers to the closing table. We strongly urge the Senate to speed passage of this important bill," said NAR President Vicki Cox Golder, owner of Vicki L. Cox Real Estate in Tucson, Ariz.

Lenders have refused to close loans on properties that required flood insurance, since the insurance program expired May 31. The bill would make flood insurance coverage retroactive and would include all approved applications since that date. The bill now goes to the Senate for consideration.

The National Association of Realtors®, "The Voice for Real Estate," is America's largest trade association, representing 1.1 million members involved in all aspects of the residential and commercial real estate industries.

### The Education Station



You can logon to the [TREC website](#) at any time to check the status of your continuing education hours.

#### **e-pro Workshop**

Thursday, July 1, 2010 ~ 9:00am-10:30am ~ free  
Instructor: Paul Gaddes

Come to the workshop and get a discount for the online course

#### **A Day in the Life of the Tennessee Real Estate Licensee**

Thursday, July 8, 2010 ~ 9:00am -11:00am

\$30 / \$40 non-members ~ 2 hours TREC

Instructor: Attorney Brian Smith

Real life problems regarding Agency, contracts and ethics

#### **Another Day in the Life of the Tennessee Real Estate Licensee**

Thursday, July 8, 2010 ~ 1:00pm - 3:00pm

\$30 / \$40 non-members ~ 2 hours TREC

Instructor: Attorney Brian Smith

Discuss practical solutions to problems presented in a typical day.

#### **Microsoft Excel**

Friday, July 9, 2010 ~ 9:00am - 11:00am

\$20 / \$30 non-members ~ 2 hours TREC

Instructor: Robin Barnes

Create a spreadsheet? No problem!

#### **Tug of War: Short Sales, Multiple Offers and You!**

Monday, July 12, 2010 ~ 10:00am - 12:00pm

\$30 / \$40 non-members ~ 2 hours TREC

Instructor: Attorney Todd Sholar

Legal Landscape- what rules apply? Multiple Offers-  
How to handle Short Sales- Do you accept the  
best one?

#### **Your Offer is Binding ~ Now What?**

Monday, July 12, 2010 ~ 1:00pm - 3:00pm

\$30 / \$40 non-members ~ 2 hours TREC

Instructors: Marty Calfee and Gail Wallin Johnson

Before you celebrate, think about what comes next

### **It Begins and Ends with the Money**

Tuesday, July 13, 2010 ~ 9:00 - 1:00pm  
\$40 / \$50 non-members ~ 4 hours TREC  
Instructor: Randa Dawson, Broker, ABR, CRS, GRI  
Understanding the Lender, You, and the Title Company

### **TREC Core Course**

Thursday, July 15, 2010 ~ 9:00 - 1:00pm  
\$40 / \$50 non-members ~ 4 mandatory hours TREC  
Instructor: Randa Dawson, Broker, ABR, CRS, GRI  
**Mandatory course for license renewal**

### **Buyer Consultation**

Friday, July 16, 2010 ~ 9:00am - 11:00am  
\$30 / \$40 non-members ~ 2 hours TREC  
Instructor: Monica Neubauer, ABR, GRI, Green, SRES  
Buyers needs are not the same as Sellers. How to be successful

### **NAR's Green Designation**

Monday & Tuesday, August 23rd & 24th ~ 9:00am - 4:00pm  
\$250 / \$265 non- members / lunch provided / 12 hours TREC  
Instructor: Terry Watson, Instructor Extraordinaire  
Sign up and get the early bird special!

### **NAR's Green Designation Residential Elective**

Wednesday, August 25th ~ 9:00am - 4:00pm  
\$125 / \$140 non-members / lunch provided / 6 hours TREC  
Instructor: Terry Watson, Instructor Extraordinaire  
Day 3 completes the requirement for this much sought-after Designation

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



Congratulations to John Hendon of Coldwell Banker Barnes in Franklin 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.



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[jeff.tucker@avenuenashville.com](mailto:jeff.tucker@avenuenashville.com)

Christy Watkins, Office Mgr./Exec. Asst.  
Williamson County Association of REALTORS®

email: [christy@williamsoncountyrealtors.org](mailto:christy@williamsoncountyrealtors.org)

phone: 615-771-6845

web: <http://www.williamsoncountyrealtors.org>

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