

**MEMBER MEETING AGENDA**  
8:00 am February, 2017 – Town Hall Meeting Room

- A. Wants & Needs:
  - a. Buyer / Seller Needs
    - i. Buyer looking for horse property – Julie Abel /Condo in Wapiti – call Brad Barnett
  - b. Leases
    - i. 145 E. Elkhorn – ranges from 1000 sf to 3000 sf – call Eric Blackhurst
- B. Thank You's:
  - a. Thank you to First Colorado Realty for Breakfast
- C. Program: no program today
- D. Success Story – Anyone have a success story they would like to tell and thank someone? None
- E. Announcements
  - a. President's Comments – Mary Murphy
    - i. Drawing – as thank you for coming to the meeting, Mary is offering \$25 for lunch as a note of appreciation for coming
    - ii. Website use!!!
      - 1. Use the website. In order to reduce emails, we will be posting on the website – pushing you to go there for info and updates
    - iii. Status of EPBOR Name Change
      - 1. Application was submitted – after April 1<sup>st</sup>, we will here to see if there are any conflicts with our request and will find out if it passed
    - iv. Affiliate first meeting with Affiliate attending
      - 1. Had 2 affiliates come to the BOD meeting – in support of each other
    - v. Affiliates Brochure-sign up now
      - 1. We are working on the brochure – any affiliate that hasn't renewed, please do so. Then we can include you on the brochure
      - 2. There will be a hard copy and a pdf as well so you can send it to clients
    - vi. Keys recycling-The Giving Keys
      - 1. Collecting left over keys – The Giving Keys program, they hire homeless people to make necklaces, they stamp them and sell them (Nordstrom's carries them)
      - 2. If you have keys, bring them to the meetings so we can donate them to the cause
        - a. It gives the homeless people a job
    - vii. Bear proof trashcans-Ace discount
      - 1. The ordinance – you have to have a bear-proof can inside the city limits
      - 2. We have a deal with Ace Hardware where you can get a discount on the purchase. Just show your business card and you get \$50 off (approx.)
      - 3. For the town, it started last spring – but the county is also looking in to implementing the same requirements
    - viii. Education
      - 1. Folders
        - a. Mary has some extras with her – please pick some up and take them back to the realtors in your office
        - b. 24 hours of CE must be taken in the 3 year cycle. CREC has to be included once per year, Ethics has to be taken once every 2 years.
      - 2. Upcoming classes: February 22
        - a. Morning from 8:30 – 12:30: CREC Mandatory Update
        - b. Afternoon from 1:00 – 4:00: Ethics
        - c. Cost: \$40/class but this year, we are offering a discount if you attend both
          - i. \$40 for one, \$65 for two – savings of \$15

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- d. If you wish to sign up, see Nancy after the meeting or email her at the office.
- e. Looking at classes in March-Contract and something else
  - i. Julia – if anyone has any ideas of what you want to take, let Julia know via email and she will look in to it
- ix. Realtor Economic & Legislative Summit 2/7-8 CAR website
  - 1. The 7<sup>th</sup> is sold out, but the 8<sup>th</sup> still has available seating
- x. Realtor Summit Loveland-at The Ranch 2/15-\$25 online at fcbr.org
  - 1. Sign up on line
- xi. CAR Spring Conference- April 25-27 Nancy, Mike, Julia and myself attending
  - 1. Will keep you informed as we have more details
  - 2. The schedule is supposed to be posted on Feb 17<sup>th</sup>
- xii. FHA changes-suspend reduction of FHA Annual Mortgage Insurance Premium rates on January 27.
  - 1. FHA changed – suspended reduction of the annual mtg insurance premium rates
    - a. It is now harder to get that loan and will cost them more money
    - b. This change will affect 30,000-40,000 buyers across the nation
- xiii. Upcoming Town Meetings
  - 1. Board of Appeals- today 4 pm-no agenda posted
    - a. Sometimes addresses vacation rentals but no agenda posted yet
  - 2. Board of Adjustment-2/7 9 am-no agenda posted
    - a. Same as above
  - 3. Town Board Study Session rm 202 5 pm
    - a. Takes place before the board meeting
  - 4. Town Board Meeting 7 pm-no agenda posted yet
    - a. Check-[www.colorado.gov/pacific/townofestespark/boardsandmeetings](http://www.colorado.gov/pacific/townofestespark/boardsandmeetings)
  - 5. Bottom line – you need to check on the town website to see if the agenda is posted – to see if any real estate issues are going to be addressed

**F. REALTOR Member – Announcements**

- i. IRES – announced they are not going to do the merger. There was an email from Lauren announcing this
- ii. RPAC: Eric – FHA executive order –
  - 1. Eric donating 100 to the realtor political action committee
  - 2. We were 150% of our goals last year. Through dues, we have collected from 29 members and forwarded \$725 as of January 30. We are one of the strongest national lobbyist groups in the country because we represent the people and their constituencies
  - 3. There was an email from DORA, the Division of Real Estate, that covered information regarding frequent errors made by realtors. One in particular dealt with the contract file requirements.
    - a. The broker of record needs to keep a complete file, but also, so does the realtor have to keep a complete file – and is required to keep the records for 4 years. (Comment was made that it is believed that the realtors can share in what the Brokers have on file, however this information is pending verification).

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- b. Suggestion: make sure you review Division of Real Estate Requirements – They provide a list of all the documents that have to be in the file including a closing instruction document that has to be signed *prior* to the closing
- 4. Marcia Waters from DORA will be down in the valley for a Topic Discussion on the shortage of appraisers; event is being hosted by the Colorado Mortgage Assc. Jeff Wolff will be forwarding the information to the office later today for Nancy to pass on to all the realtors and affiliates.
- iii. Vicky Holler: Announced the sale of Coldwell Banker to Mike and Marie Edwards which took place about a month ago. The building is still owned by current owners; Neither Vicky nor Wayne are retiring as a result; but Vicky will be staying on as Managing Broker through the transition.
  - 1. Mike Edwards used to live and work up in Estes about 20 years ago. His license was with Range Realty initially, then moved to Coldwell Banker. Marie was with Stewart Title. They are in the process of transitioning to move up to Estes permanently, but in the meantime, are maintaining residence in the Loveland area. As Mike settles in to the area and with the members, Vicky encourages us to give him our support and help him feel comfortable and welcomed.
  - 2. Also she extends deep gratitude for the flowers, the card, and supportive thoughts through these past weeks as she heals from the passing of her mother.

### G. Affiliates

- a. Tammy Elley:
  - i. Tammy emphasized again about the scam that is going on: Bogus Wiring Instructions are being sent to buyers. This has happened twice in their office so far, but fortunately, they had taken the necessary precautions by warning their clients of the issue. Bottom line: **Tell you buyers to verbally confirm with the lenders, and wiring instructions emailed prior to authorizing any transfer of funds.**
  - ii. There is a local condo association in town where an issue has caused subsequent problems with closings. What has happened: There is a person on their board that is refusing to increase the coverage in order to be in compliance with their bylaws which require what has happened is they are lacking the funds to cover their own reserves. The HOA board member in charge is refusing to increase the coverage in order to bring them into compliance with their own bylaws, and is now refusing phone calls. Consequently, FHA won't approve the loans and the deals are dead as a result.
- b. Jeff Wolff
  - i. Regarding the phishing issue raised by Tammy, just in the state of Colorado, there were 63 hits of people phishing for wires. Jeff warns: Be sure to look at your emails that you are getting your instructions from, examine them very closely; confirm everything directly with your lender before wiring any funds.
  - ii. Also, Effective Jan 1 – underwriters are now required by the state to charge lenders for closing protection letters (which protects the parties from the criminal acts of the title company). So be aware that there will be this additional fee.
- c. Lori Gaglio with Key Bank
  - i. Interest rates are going up – which translates that you will be earning more money on savings, etc. They are offering 1.05% on Liquid savings held for 3 months, but it has to be new money to the bank. Call Lori for more information on what the bank is offering.

### H. Tour Review

- a. Adding 1 property to tour schedule: 1895 Cherokee Drive