

HUNTSVILLE AREA ASSOCIATION OF REALTORS®
BOARD OF DIRECTORS MEETING AGENDA
535 Monroe Street, Huntsville, AL
Tuesday, January 28, 2013
9:30 AM

CALL MEETING TO ORDER

BILL STEWART

I. INVOCATION

II. PLEDGE OF ALLEGIANCE

III. CONSENT AGENDA

BILL STEWART

a) Motion to approve the HAAR Consent Agenda/Minutes

IV. APPROVE NALMLS MOTIONS

BILL STEWART

V. TREASURER'S REPORT

LARRY CARROLL

a) November 2013 Financials

VI. PRESIDENT REMARKS

BILL STEWART

VII. CEO UPDATE

KIPP COOPER

a) Updates

VIII. COMMITTEE REPORTS

a) Forms

MARSHA BUXTON

b) Governmental Affairs

STEVEN LAMAR

c) ARPAC

SHA JARBOE

d) Affiliate Director

NICKIE ALLISON-LASH

e) North Alabama CRS

KATHY MANN

f) WCR

CARRIE BURKE

g) YPN Huntsville

DARRIN HASLEY

h) REALTORS in Action

JIM JOHNSON

IX. OTHER BUSINESS

a)

ADJOURN MEETING

IMPORTANT DATES

February 6th Monthly Membership Luncheon 11:30-1:00pm

February 13th Past President Broker Meeting 8:30am

February 17th Finance and Budget Meeting 9am

February 20th FREE Tax Strategies Class 9:30am-Noon

February 25th HAAR O&D Meeting-8:30am

March 14th Property Mgt A-Attorney Sarah Taggart (3 Hours CE) 9:00-12:30

March 18th **NEW!** Military Relocation Professional (MRP) Designation Course 8:30-4:30- Larry Carroll-More info TBD

April 2nd Risk Management :Avoiding Violations-Jim Lawrence (Level 1-3 Hours CE) 1:00-4:30pm

April 3rd Risk Management :For Brokers-Jim Lawrence (Level 2-3 Hours CE) 9:00-12:30pm

April 3rd Be A Pro: The Secrets to Success in Real Estate-Jim Lawrence (3 Hours CE) 1:30-5:00pm

April 17th NAR Smart Growth Course (partnering with Downtown Huntsville, Inc.) More info TBD

April 22nd Risk Management: For Property Managers-Attorney Sarah Taggart (Level 2-3 Hours CE) 1:00-4:30pm



BOARD OF DIRECTORS MEETING

OF

THE HUNTSVILLE AREA ASSOCIATION OF REALTORS®

January 28, 2014

CONSENT AGENDA

(Items listed on the Consent Agenda are expected to be routine and non-controversial and, unless the Board directs that an item be held for further discussion, the entire CONSENT AGENDA will be acted upon for block approval. If the Board directs that an item listed on the CONSENT AGENDA be held for further discussion, the item will be addressed under “Other Business.”)

HAAR Consent Agenda January 28, 2014

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HUNTSVILLE AREA ASSOCIATION OF REALTORS®
OFFICERS & DIRECTORS MEETING MINUTES
Tuesday, December 17, 2013
9:30 AM

PRESENT: President Julie Lockwood, President-Elect Bill Stewart, MLS President Opie Balch, Secretary/Treasurer Kathy Mann, Attorney Bo Harrison, Bonnie Ballard, Ginny Brandau, Larry Carroll, Betty Hughes, Lynn Kilgore, Steven LaMar, Zelda Lanza, Terry Lewis, Valerie Miles, Landa Pennington, Cindi Peters, Tommy Pruett, Michael Rosenblum, Rod Schumann, Robert Simons, Regina Underwood, Bill Ward, Rod Weaver, Mark Williams

ABSENT: John Evans, Clif Miller, Craig Paulus, Jan Wells

STAFF: CEO Kipp Cooper, Christina Hearne, Rhonda Ricketts, Katy Fitzgerald, Tammy Owen
At a meeting of the Officers and Directors, held at 535 Monroe Street, Huntsville, AL., 35801, the meeting was called to order by President Julie Lockwood at 9:39 am, Central Standard Time.

Invocation and Pledge of Allegiance were led in the previous NALMLS meeting.

Huntsville Mayor Tommy Battle came by to update us on his roads initiative and thank HAAR for our support.

Sid Pugh announced that he will be running for 2014 AAR Secretary. He asked for the support of HAAR.

MOTION: To approve the HAAR Consent Agenda

Motion Carried.

TREASURERS REPORT

Secretary/Treasurer Kathy Mann presented the October 2013 Financials.

HAAR Balance Sheet

The HAAR balance sheet currently reflects total assets of \$1,168,814 compared to \$18,044 in liabilities. 96% of the current assets are in cash, CD, money market or restricted reserves.

HAAR Profit and Loss Statement / Income Statement

Income line 1503 - Application fee reflects 181 new members and 8 returning members.

Income line 152513 - HAAR Dues 2013 reflects dues collection for 1,770 members (only 1,440 members were budgeted for 2013). As of October we are 19% ahead of budget in dues collection.

Income line 1552 - Keyboxes shows a profit of \$11,018.07 over the expense lines 18271 & 18272 however we have more boxes on order.

Expense line 1776 - Education & Seminars of \$6,902 includes the HAAR School of Real Estate surety bond and license.

Expense line 1880 - Utilities reflect expenses of \$17,285. The September & October invoices were higher than anticipated however we remained

under budget. Utility usage for the year is projected to come in under budget by approximately \$1,800.

The HAAR Profit & Loss Statement reflects total income of \$602,819 and total expense of \$478,435 as of October 2013.

The Net Income is \$124,343 which is \$77,150 more than budgeted for October.

CONTRACT RENEGOTIATIONS:

The janitorial contract was renegotiated mid-2012 for a savings of \$8,844.

The window cleaning contract was cancelled in 2013 for a savings of \$600.

In 2012, HAAR spent \$815 in postage to return defective items to Supra. In 2013, the member began paying HAAR for this service: \$5 lockbox, \$5 key, \$2.50 adapter, \$2.50 fob. This has resulted in \$231 savings to HAAR as of October 2013.

Reserve Goals Update

The HAAR reserve goal for 2013 is \$646,871. As of October, HAAR has \$589,751 in reserves which is 91.17% of the 2013 goal. The current reserves amount will provide approximately 11 months of operating expenses.

Secretary/Treasurer Kathy Mann presented the 2014 Signature Cards for HAAR

MOTION: To approve the 2014 signature cards for HAAR:

- Bill Stewart, HAAR President
- Larry Carroll, Secretary/Treasurer
- Kipp Cooper, Executive Vice President
- Katy Fitzgerald, Finance Director

Motion Carried.

Secretary/Treasurer Kathy Mann presented the Motions from the December 16, 2013 Finance and Budget Meeting:

HAAR Motion: To establish an Investment Committee which will be comprised of:

- The Executive Committee
- Two members from Finance & Budget
- One at large member selected by the HAAR President
- The CEO of the association (ex officio/non-voting)
- Chairperson (Secretary/Treasurer or their designee)

Rationale:

- In researching how other businesses have structured their investment committees, the Finance & Budget Committee agreed to structure the Investment Committee as listed above.
- The Investment Committee would be required to meet at least once per year or as often as needed.
- Depending upon the reporting timeline of the managing investment company, the Investment Committee would provide updates to the Finance & Budget Committee.
- The Investment Committee would assist in preparing policies & procedures that would be reviewed and approved by the Officers and Directors.
- The Investment Committee would report to the Finance & Budget Committee, who would report to the Officers and Directors.

Motion Carried.

HAAR Motion:

To authorize up to \$17,000 from HAAR Restricted Reserves which may be expended for all necessary mold remediation and repairs of the upstairs conference room to be repaired in 2014.

Motion carried.

Rationale:

- The goal is to begin remediation and repairs to the upstairs conference room in the 1st Quarter of 2014.
- The upstairs conference room has been closed off and the employees who have offices in that area have been relocated.
- The \$17,000 funding would be transferred from the HAAR Restricted Reserve Fund as the Building Maintenance Reserve Fund has been allocated to the repayment of the funds requested earlier this year for the repairs of Conference Rooms A, B and C.
- This enables HAAR to utilize its reserve funds for their intended purpose while being able to avoid opening up a line of credit with a financial institution which would save the association from interest and fees associated with a loan.
- Multiple quotes have been obtained.

Motion carried.

HAAR Motion: To authorize up to a total of \$5,000 to repair the roof drain above the executive office area as well as any other damage found as a result of the leak .

Motion carried.

Rationale: This is an urgent repair item. The roof drain above Kipp's office is leaking. This drain has been repaired multiple times over the years with the last repair being done in the Spring of 2009. The inspection revealed cracked tar and missing rocks around the drain which is resulting in water standing on the roof. Multiple bids have been obtained. This expense would be posted to HAAR line item 18568 Repairs and Maintenance.

Motion Carried.

MOTION: To approve the NALMLS Motions (see Attachment A)

Motion Carried.

PRESIDENTS REMARKS

President Julie Lockwood recognized CEO Kipp Cooper for obtaining his REALTOR Certified Executive (RCE) designation.

CEO UPDATE

CEO, Kipp Cooper reminded everyone about the REALTOR Gala on January 11th.

CEO, Kipp Cooper reminded everyone that we will have the Officer/Director and Committee Chair Orientation on January 15th.

CEO, Kipp Cooper reminded everyone that the first Broker Breakfast next year is on February 13th.

CEO, Kipp Cooper shared a letter from Dekalb county asking us to offer lockboxes and keys to their members. (see Attachment B)

MOTION: To include Dekalb county in our lockbox and key system.

Motion Carried.

COMMITTEE REPORTS

Finance and Budget Chair, Kathy Mann reminded everyone that the next Finance and Budget meeting is January 13th.

Governmental Affairs Chair Steve Lamar told everyone that they had an emergency meeting with the Executive Committee to support the Mayors Roads proposal. He said they are monitoring the issue. He also said the Governmental Affairs Committee will be starting this week interviewing candidates.

CRS President Bonnie Ballard said that they did their transition meeting the previous week and their Installation will be January 8th and Kathy Mann will be the new President.

WCR Past President Zeld Lanza reported that they had their Installation on December 11th.

REALTOR Gala Chair Betty Hughes reminded everyone that the Gala is on January 11th and that they can purchase their tickets online.

NEW BUSINESS

MOTION: To approve the 2014 committees (see Attachment C)

Motion Carried.

MOTION: To approve our local member Sid Pugh in his effort to run for 2014 AAR Secretary.

Motion Carried.

Board went into Executive Session
Board reconvened.

Meeting adjourned at 10:43am

Minutes submitted respectfully by Christina Hearne for Kathy Mann.

ATTACHMENT A-NALMLS Motions from December 17, 2013 Meeting

MOTION TO APPROVE CONSENT AGENDA

Opie Balch

MOTION To approve the December 17, 2013 Consent Agenda.

MOTION passed.

Approval of 2014 MLS committee:

MOTION:

To approve 2014 MLS Committee as follows:

Kathy Mann-MLS President, Larry Carroll-Secretary Treasurer.

Bill Stewart-HAAR President/Ex-Officio, Opie Balch, Valerie Miles, Babara Hubler, Dee James, Jennifer Perreault, Zach Bingham, John Morley, Elizabeth Cooper-Golden, Alan Wright, Bill Ward, April Parker, Julie Lockwood, Rod Weaver, Rod Schumann, Jim Merical, Brenda Elliott, Bruce Sanford-Marshall, Patience Maples-Marshall, Mike Sandoval-Morgan, Tim Craig-Morgan, Carol Royster-Athens, Tammy Pressnell-AAOR.

President-Athens, Rita Chitwood-Dekalb, one agent from Jackson County and two from Etowah Cherokee County.

MOTION seconded.

MOTION passed.

MLS Committee Motions from the NALMLS Committee Meeting, December 3, 2013

MOTION:

To change our Reciprocal searches to perform in the same manner of Mobile.

Rationale:

Mobile has a username and password and you actually login to their site. The search is limited to Active listing only. The Reciprocals with both Chattanooga and Shoals works from a Regional tab in the ListIt Menu with very little search capabilities.

No second needed.

MOTION Passed.

MOTION:

To implement, the first quarter of 2014, how many assistants are in each office and ask the brokers to be accountable for each one and to add an annual fee of \$150. The fee was then amended to \$120 per assistant per year with no refunds and the fee will be prorated monthly.

Discussion: LPS, new MLS Vendor, allows 12% of members as assistants with no costs involved. All over this amount will be billed at regular member price by LPS. Several O&D felt that more research was needed and contact with Brokers prior to making this decision.

MOTION:

To table motion for more research.

No second needed.

MOTION Passed.

MOTION:

To send motion back to the MLS Committee for further action as amended.

Motion seconded

Motion passed.

MOTION amended:

To create a Task Force to study and report back to MLS committee with a solution.

Motion seconded.

Motion passed.

MOTION:

To approve the 2014 signature cards for NALMLS:

Kathy Mann, NALMLS President

Larry Carroll, Secretary/Treasurer

Kipp Cooper, Executive Vice President

Katy Fitzgerald, Finance Director

MOTION passed.

OTHER BUSINESS

- **LPS Input Form Task Force**

Bill Ward

Members of the LPS Task Force

Bill Ward – Chair

Valerie Miles - HAAR

Deb Wellborn

Sydney Gunter –Etowah/Cherokee

Bruce Sanford – Marshall County

Marie Eubanks-Athens/Limestone

Mike Sandoval - Morgan County

Rita Chitwood – Dekalb County

Pat Rusidoff – Jackson County

The committee met on December 6, December 10th and December 16th for approximately 3 hours at each meeting. They also sought information from outside resources when looking at the Green Certifications/Green Features and other areas of the input form.

After meetings and other research by the committee, the following recommendations are suggested:

- Add: a new Shortsale Y/N field (*The Short Sale field will be REMOVED from the Loan Data field*)
- Add: a new **“Bluff/Brow View Y/N”** field (Requested by DeKalb County)
- Change - Garage Sqft field to **Garage Sqft/Dimensions** (should be an open text field)
- Rename - Advertising Remarks (~~These are for ListHub Feed Only~~) AND increase character space from 500 to 600.

RESIDENTIAL FEATURE LIST CHANGES/ADDITIONS:

APX AGE:

- Change - the field name from, “NEW/Const Complete” to **New/Never Occupied**
- Add - 2 new levels of age (26-35 years) and (36-49) years.

STYLE:

- Change - Ranch to **Ranch/1 Story**

HEAT:

- Add - **Baseboard**
- Add - **Radiant Floor**

AIR CONDITION

- Remove - **Electric**
- Remove - **Gas**

FIREPLACE:

- Change - Three to **Two +**
- Add – **Masonry**
- Add - **Prefabricated**

GARAGE/CARPORT

- Recommend to group all of the Garage Features together and all of the Carport Features together

ROOMS:

- Add - **Eating Area**
- Add - **Office**

APPLIANCES:

- Add - **Dishwasher Drawer**
- Add - **Microwave Drawer**
- Add - **Instant Hot Water Dispenser**
- Add - **Ice Machine**
- Remove – **Sub Zero**

TO SHOW:

- Add - **Notice-Pets (NP)**
- Add - **Call Center (CC)**
- Add - **Text Agent (TA)**

SELLING TERMS

- Change - Farmers Home Target to **Rural Development Target**
- Change - Trade Up to **Trade Considered**
- Move - **Assumable** under this feature list (from the LOAN DATA) list.
-

LOAN DATA (This field list to be eliminated)

- **Delete** -Non Qualify (not used)
- **Delete** Non Assumable (not used)
- **Delete** Qualify (not used)
- **Delete** Relo Liability (not used)
- **Delete** Escalate Loan (not used)
- **Delete** Sub Eligibility (not used)
- **Change** - Short Sale (changed to a Y/N field)

- **Change** - Foreclosure (changed to a Y/N field)
- **Move** “Assumable” to “SELLING TERMS” feature lists.

LOAN DATA feature field to be removed:

Rationale: The Foreclosure and Short Sale fields are now a stand-alone field. The only field remaining was “**Assumable**” and the committee felt that this better fit in the SELLING TERMS list. Therefore the recommendation is to remove this feature list field.

FENCE:

- Add - **Partial Fence**
- Add - **Wrought Iron/Aluminum**
- Add - **Vinyl**

OUTDOOR:

- Change Porch to **Front Porch**
- Add **Fireplace**
- Add **Corner Lot**
- Add **Screened Deck**
- Change Circular Drive to **Drive – Circular** (and requested that all “like” fields be placed together).

GREEN CERTIFICATIONS:

Add “**Hsv Utilities NHP** (New Home Program) to this list.

Change the Energy Feature Field to **ENERGY/GREEN FEATURES** with the following options: (Limit of 6)

- Cellulose Insulation
- Dbl Pane WDW
- Dual Flush Toilets
- Energy Star Water Heater
- Low Flow Plumb Fixtures
- Powered Roof Vent
- Programmable Thermostat
- Spray Foam Insulation
- Storm Doors
- Storm Windows
- Tank-less Water Heater
- Geo-Thermal Heat
- Encapsulated attic
- Encapsulated crawl space
- Radiant Roof Barrier
- Storm Doors
- Storm WDW
- Gray water storage
- Radiant heat system
- Reflective roof
- Wh Hs Attic Fan

Action Items and other recommended changes.

- **Source of Sqft**- Make this required field.

A conditional formatting option can be added to only allow the “see remarks” option if another selection has been made from this feature list.

- Add – Deeded RV Lots to the Residential Category.

Kitchen/Bathroom Update

- An earlier motion was made in 2010 to add an option to indicate when a kitchen or bath was updated. After further consideration, the LPS Task Force recommends that Bath/Kitchen updates be added in the comments as a selling benefit.

MLS Areas

The new LPS system will give us the capability of searching in many different ways. With this progression the task force believes that the current MLS areas will no longer be of valid use. One of the main differences are the schools will be tied to the County field. When searching by schools, you can choose a County and only those schools within that County will be displayed. This will be in addition to the many different search options available.

By doing away with the current MLS areas that are in place it will also take away any perceived marketing disadvantage of being in a certain area.

RENTAL CATEGORY CHANGE –

After research with other members that do property management/rental, the consensus was to design the Rental category like the RESIDENTIAL Category with the following exceptions:

- 1) There needs to be a way to market commercial rentals.

Add a new field called, Commercial y/n and if Y, there can be other features (list to be determined) that can be selected.

- 2) Change Pet Deposit field to **Pet FEE**.

MOTION:

To accept above recommendation from the LPS Task Force.

MOTION Seconded.

MOTION Passed.

Attachment B- Letter from Dekalb County concerning Lockboxes and Keys

November 21, 2013

Kipp Cooper, CEO
HAAR and NALMLS
535 Monroe Street NW
Huntsville, AL 35801

Dear Kipp,

The Board of Directors for the DeKalb County Association of Realtors would like to formulate an agreement with HAAR which would allow our Brokers and Agents to obtain Electronic Keys and/or Lockboxes. While this original agreement would be for the Association as a whole, any other agreements for Electronic Keys or Lockboxes would be between HAAR and each individual Broker and/or Agent. We are aware that this request for an agreement will have to be taken to the HAAR Board of Directors, for approval.

Please let me know if there is any additional information, we the Board of Directors for the DeKalb County Association of Realtors, can or need to provide to secure the above described agreement.

Sincerely,

Rita Adrian Chitwood, President
DeKalb County Association of Realtors
rita@southern-agency.com
256-996-0867

Attachment C- 2014 Committees

ARPAC

YEAR	2014
CHAIR	Sha Jarboe
<i>CO-CHAIR</i>	<i>Barbra Hubler</i>
Comm. Members	Holly Polston
	Susan Gatlin
	Ginny Brandau
	Lisa Glisson
	Steven Lamar
	Larry Carroll
	Regina Green
	Betsy Jarret
	Julie Laten
	Richard VanValkenburgh
	Isaac Winkles

BYLAWS

YEAR	2014
CHAIR	Bill Ward
<i>CO-CHAIR</i>	<i>Nancy Van Valkenburgh</i>
	Kathy Mann (2nd vp)
	Larry Carroll sec/treas)
	Barbara Martin
	Jennifer Perrault
	Mark Williams
	Elbert Balch
	Heather Batchelor
	Jay Jones
	Ginny Brandau
	Landa Pennington

EDUCATION

YEAR	2014
Chair	Dave Trueb
Co-Chair	April Parker
	Paula Mahalik
	Lynn Watts
	Chuck Johnson
	Tim Brown
	Opie Balch
	Tracy Hitt

Carlos Romero
 Bruce Walker
 Amy Frakes
 Kathleen Gardner
 Andrea Carraway
 Dee James
 Mary Lynne Dowling
 Melanie Brooks
 Janice Gilbreath

PERSONNEL POLICY

YEAR	2014
A Past President	Julie Lockwood
MLS President	Kathy Mann
Director	Regina Underwood
Member-At-Large	Sherry Dinges (2014)
Member-At-Large	Elizabeth Cooper-Golden (2015)
Ex officio (pres.)	Bill Stewart

FINANCE & BUDGET

YEAR	2014
CHAIR	Larry Carroll
<i>CO-CHAIR</i>	
MLS President	Kathy Mann
President Elect	Opie Balch
Ex Officio	Julie Lockwood
	Bill Ward (1)
	Paul Buxton (1)
	Carrie Turner (2)
	Sarah Hereford (2)
	Tommy Pruett (3)
	Kristina Bass (3)

FORMS

YEAR	2014
CHAIR	Marsha Buxton
<i>CO-CHAIR</i>	<i>Lisa Montijo</i>

MEMBERS	
	Barbra Hubler
	Gerald Maxwell
	Robert Simons
	Michelle Omenski
	Rod Schumann
	Tammy Owen
	Deb Welbourn
	Bill Ward
	Leslie Turner
	Mike James
	John Richard
	Linda Sheffield
	Theresa Moss
	Tammy Maden
	Barry Berman

GOVERNMENTAL AFFAIRS

YEAR	2014
CHAIR	Steven Lamar
<i>CO-CHAIR</i>	<i>Larry Carroll</i>
COMM MEMBERS	Bruce Walker
	James Lomax
	Tim Brown
	Barbra Hubler
	Pat Cassity
	Opie Balch
	Lore Hislop
	Tabitha Kontour
	Regina Green
	John Dickerson
	Sha Jarboe
	Bill Ward
	Mark Williams
	Bill McEwen
	Sid Pugh
	Dennis Puent
	Patty Winkles
	Zelda Lanza
	Mike Crawford

CARAVAN

CHAIR	Roy Claytor
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<i>CO-CHAIR</i>	<i>Jim Davis</i>
MEMBERS	Denise Edwards Christina Williams

GRIEVANCE

YEAR	2014
CHAIR	Terry Lewis
<i>CO-CHAIR</i>	<i>Barry Berman</i>
MEMBERS	John Morley Thelma Dawson Nancy VanValkenburgh Carey Rosenblum Ashley Brown Marsha Buxton Robin Graham

ORIENTATION

YEAR	2014
CHAIR	<i>Jim Hoekenschnieder</i>
<i>CO-CHAIR</i>	Leslie Turner
COMM MEMBERS	Ainsley Bowen Tony Laten Patty Winkles Sandra Seay Tammy Owen Craig Lamar Paul Buxton Denise Edwards Lorraine Cordule Amy Frakes MaryLynne Dowling Mike James Bill Ward Robert Simons Clif Miller Steve Cawthon Richard VanValkenburgh

PROFESSIONAL STANDARDS

YEAR	member count	2014
CHAIR		Rod Schumann
<i>CO-CHAIR</i>		<i>Clif Miller</i>
MEMBERS		
	1	Sid Pugh
	2	Dorris Griffin
	3	Isaac Winkles
	4	Barbra Hubler
	5	Dee James
	6	Sonia Burnett
	7	Gerald Maxwell
	8	Kathleen Gardner
	9	Regina Underwood
	10	Jeff Nixon
	11	Landa Pennington
	12	Theresa Moss
	13	Julie Laten
	14	Craig Lamar
	15	Loraine Cordule
	16	Michael Davis
	17	Bill Ward
	18	Leslie Turner
	19	Anne Owen
	20	Jim Hoekenschnieder
	21	Margaret Mann
	22	Jennifer Perrault
	23	Larry Perrault
	24	Cindi Peters
	25	Sophia Moore
	26	Pat West
	27	Dottie Madison
	28	Rod Weaver
	29	Ed Pendergrass
	30	Matt Curtis
	31	Paul Buxton
	32	Jay Jones
	33	Debbie Epperson
	34	Zelda Lanza
	35	Loretta Largo

January Committee Reports

ARPAC

No report.

BYLAWS

No report.

CARAVAN

No report.

FINANCE & BUDGET

No report.

FORMS

No report.

GRIEVANCE

No report.

GOVERNMENTAL AFFAIRS

No report.

Education Committee

No report.

ORIENTATION

No report

PROFESSIONAL STANDARDS

No Report.

REALTORS in Action

No Report.

Dec.-Jan. 2014 HAAR MEMBERSHIP REPORT

The Huntsville Area Association of REALTORS® has received 3 esignated REALTOR® Applications, 15 REALTOR® Applications, 2 Affiliate Applications and 1 Member Benefits Partners Applications from Dec. 09, 2013 thru Jan. 19, 2014.

DESIGNATED REALTOR®

Arthur (Beau) Cole	Legacy Homes
Jane Harrington	Savvy Realty, LLC
Summer Shelkey	SPM

REALTOR®

James Braun	Exit Realty of the Valley-HSV
Robin Britton	Amanda Howard Real Estate
Brandon Brown	Legend Realty
Jennifer Colburn	Exit Realty of the Valley-HSV
John Fudge	Keller Williams Realty-HSV
Elizabeth McCarty	Leading Edge Realty
Evita McClinton	Crye-Leike Realtors-Nth
Deborah Richardson(Mar.Orn.)	Crye-Leike Realtors-Nth
Vickie Stamper	Flo Burkholder Realty
Natsuki Tani	Amanda Howard Real Estate
Carl Thomas	Amanda Howard Real Estate
Teri L. Thomas	Weichert Realtors The Space Place
Tony White	Keller Williams Realty
Chandra Woods	Keller Williams Realty-Mad.
Rebecca Zbuchalski	Coldwell Banker First

AFFILIATE

Betty Kitchens	Fidelity Bank-Mortgage
Aaron Mance	Hyde Homes

MEMBER BENEFITS PARTNERS

Kelly Poblete	Alfa Ins.-Kelly Poblete Agency
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Alabama Housing Statistics Reporting Form
North Alabama Multiple Listing System, Inc. ([NALMLS](#))

Board: HUNTSVILLE AREA ASSOCIATION OF REALTORS
(MADISON COUNTY)

Month: December, 2013

MONTHLY TOTALS (This represents our previous form.)					
	# Sold This Month	Average Selling Price	Median Selling Price	Average Days On Market	# of Units on the Market
Total	384	\$202,154	\$183,500	101	2871
	# Pending This Month	Average Pending Price	Median Pending Price	Average Days On Market	# of Units Currently Pending
Total	201	\$179,042	\$161,820	114	364

BY PROPERTY TYPE (Please mark "NR" if MLS cannot retrieve these figures)					
	# Sold This Month	Average Selling Price	Median Selling Price	Average Days On Market	# of Units on the Market
Existing SF (Single Family, Garden & Townhomes):	251	\$175,934	\$157,000	116	2,258
Condo(New & Existing):	12	\$121,923	\$122,000	273	94
New Construction: (Single Family, Garden & Townhomes)	121	\$264,502	\$256,000	73	519

PRICE DISTRIBUTION			
Price Range:	# of Total Sales:	AVG DOM	# of Current Active Listings
\$99,999 OR UNDER	71	85	456
\$100,000 - \$124,999	26	99	211
\$125,000 - \$149,999	36	102	336
\$150,000 - \$199,999	77	89	582
\$200,000 - \$249,999	60	88	353
\$250,000 - \$299,999	52	63	340
\$300,000 - \$349,999	30	105	152
\$350,000 - \$399,999	10	21	127
\$400,000 - \$449,999	8	33	75
\$450,000 - \$499,999	7	131	72
\$500,000 - \$549,999	3	59	38
\$550,000 - \$599,999	0		24
\$600,000 - \$649,999	1	13	13
\$650,000 - \$699,999	1	0	22
\$700,000 - \$749,999	0		10
\$750,000 - \$799,999	0		11
\$800,000 OR OVER	2	42	49

Motions from the Forms Committee

January 20, 2014

Three Forms to be Presented for O&D Approval

ESTIMATED CLOSING STATEMENT – PREP GUIDE

This form was brought up for review because the amounts and loan multipliers were very outdated. After much discussion, ranges of estimated costs were included as a guide for agents to use. Lenders, attorneys and previous HUDs were consulted.

Leslie Turner presented recommended changes to the ECS prep guide, *with the help of Sharon Andrews with Supreme Lending*.

- “Pest Control” was revised to read, “Alabama Wood Infestation Report”.
- The amount under “Deed/Mortgage Recording Fees were changed as follows:
 - Deed was changed from \$19.75 to \$29.00 and Deed+ Mortgage Fee was changed from \$62.00 to \$90.00.
 - FHA Multipliers were updated
 - Rural Development loan multipliers were added

Click [HERE](#) to see the final revised Estimated Closing Statement-Prep Guide to be presented for approval.

FIRST RIGHT OF REFUSAL

The FROR was brought up for review in 2013 because it did not function properly in DotLoop, which would assign signatures and clients would think they had to sign all areas at time of contract. It was confusing to members and consumers even in the paper format so we carefully reviewed the process of its use in all 3 environments: (1) hard copy with wet signatures, (2) imported as a pdf into an electronic signature program and (3) fully executed electronically. At that time, we also reviewed language and layout to simplify it, make it more logical in sequence, provide additional language to protect all parties, and inform purchasers about the process of refunding earnest money. We are systemically making all forms consistent in language and terms, i.e., working days versus hours or calendar days.

In November, 2013, the committee voted to separate the first and second pages into two separate forms. The first is the FROR that is used at the time of contract. The second is the FROR Notification to be used should the seller negotiate a second contract and thus start the notification process.

Review the entire revised document by clicking on: [First Right of Refusal](#) – Revised by Comm 1.20.14

Highlights of Changes Made:

- Check Boxes were added for clarity and simplicity
- “Other Provisions” replaced the word “or”
- “Working Days” replaces “hours” to maintain consistency among forms and to allow buyers who remove contingency and wish to proceed to closing enough time to be able to provide lender’s proof of buyer’s ability to proceed to closing without the sale of their current home.
- Added the following verbiage: Purchaser’s removal of loan approval contingency to be evidenced by either of the following: 1) Proof from Purchaser’s lender that Purchaser has the ability to close on the Property or 2) For a Cash purchase, proof of accessible funds.
- Minor word change of “upon notification” replaced “in the event” in the third paragraph
- In the note section under “Time is of the Essence” paragraph, the following changes were made:

Current version:

NOTE: The rules of the Multiple Listing Service require that the existence of a First Right of Refusal be reported to the Service within ~~48 hours~~ of this agreement.

Revised version: The 2nd note below had appeared on the notification page at the end of the notification process, but is more logically used as a suggestion before a seller has entered into the second contract so it was moved to the FROR agreement page.

NOTE: The rules of the Multiple Listing Service require that the existence of a First Right of Refusal be reported to the Service within **2 working days** of this agreement.

NOTE: It is suggested that the Sellers include the following wording in any contract which is negotiated by them prior to the expiration of the First Right of Refusal: “This contract is accepted subject to the prior rights of the holders of a ____ working day First Right of Refusal. Sellers retain the right to agree to changes in the terms of their contractual agreement with said holders and such changes shall not cause the holders to forfeit their prior rights.”

Review the entire revised document by clicking on: [First Right of Refusal](#) – Revised by Comm 1.20.14

FIRST RIGHT OF REFUSAL – NOTIFICATIONS TO PURCHASERS

This form was originally the second page of the FROR. It underwent reformatting for simplification purposes, verbiage changes for clarity and additional protection, addition of information regarding the return of earnest money and adjustments to verify that it would work properly in all environments of use.

Click [HERE](#) to see the final revised FROR-Notification to Purchasers form to be presented for approval.

Highlights of Changes Made:

- Form was titled **FIRST RIGHT OF REFUSAL NOTIFICATIONS**
- Formatting was changed to make it easier to read, to make it more consistent with other forms when referencing property location, names of clients, etc. and to provide spacing for electronic signatures
- First section was entitled **NOTIFICATION FROM SELLER TO PURCHASER**
- Added: “TIME IS OF THE ESSENCE AS TO YOUR RESPONSE TO THIS NOTIFICATION”
- Added: “Receipt of *FROR Notification* is hereby acknowledged”
- 2nd Section: **PURCHASER RESPONSE TO SELLER** includes the “Release of Claim and Mutual Release” and “Waiver of Contingency” offered as choices via checkboxes
- Since the top of the form now clearly states the name of Purchaser, Seller, Property Location and Date of Contract, it was deleted from 2nd section as being repetitive.
- “Release of Claim” was changed to “Release of Claim and Mutual Release” to serve as a Mutual Release without having to use that form also. The legality of this was confirmed with the Alabama Real Estate Commission in earlier conversations.
- To further confirm the consumer’s understanding of the Mutual Release portion, the following statement was added:

“Both parties do hereby Mutually Release the purchase contract referenced therein and Seller may enter into another contract to convey or otherwise dispose of the Property.”
- The following statement was added to clarify to Purchaser’s, the time frame needed for returning earnest money funds. This statement is repeated in our Mutual Release form previously approved by O&D:

“Earnest money deposits that have not been on deposit at least 7 business days for in-state checks and 10 business days for out-of-state checks may require proof that funds have cleared Purchasers’ bank by the company holding the earnest money. The Privacy Act prohibits the disclosure of information from a system of records absent the written consent of the individual; therefore we can’t request the information. It can only be done by the owner(s) of the account / check.”
- To protect both agencies, the following statement was added from our Mutual Release form:

“Purchaser(s) and Sellers(s) do expressly release each other, the listing agency _____, the selling agency _____, and their agents, sub-agents, representatives and employees from any and all claims regarding the deposit, holding or release of earnest money or the creation, terms or cancellation of the aforementioned contract.”

- To provide the holder of the earnest money directions regarding the disbursement of earnest money per the Purchaser's choice, the following statement was added:
"The earnest money in the amount of \$ _____, deposited with (Agency) _____ shall be made payable as follows: _____ and delivered to the: Listing Agency Selling Agency
delivery method: Picked up at office Mailed/delivered to Agency Mailed to Client (address to be provided)"
- The "Waiver of Contingency" section includes the following change to remind both Purchaser and Selling Agent that Proof of ability to close is required with this waiver, as already agreed to in the FROR.

This Waiver of Contingency includes the attached:

- Proof from Purchaser's lender that Purchaser has the ability to close on the Property**
- Proof of accessible funds for a Cash purchase.**

- The last section entitled **PURCHASER RESPONSE IS HEREBY ACKNOWLEDGED BY SELLER** was reformatted with Check Boxes to show the Seller's acknowledgement of which response he has received from Purchaser.

Click [HERE](#) to see the final revised FROR-Notification to Purchasers form to be presented for approval.