

## PAAR “Best Prepared..... Highest Standards”

### DATES TO REMEMBER

August 3-4 CNE® Certified Negotiation Expert Designation Course  
August 6 New Member Orientation (COE/MLS)  
September 18<sup>th</sup> *United We Stand* Sams Club Parking Lot 11am – 2pm  
August 26<sup>th</sup> Broker Luncheon at the Prescott Resort, 11:30am to 1pm.

*Watch for UPDATE on PAARS 2011 ELECTION information*

### **CNE® Certified Negotiation Expert Designation Course – August 3-4**

**“SOLD OUT” NO WALK INS WILL BE ACCEPTED!**

**We may be Offering another class next year watch for information**

*Yavapai Title Community Conference Rm., 1235 E. Gurley St., Prescott*

INSTRUCTOR: John Wenner (click [HERE](#) for Instructor Bio) MEMBER COST: \$75

CE: 12HRS CE (3-Agency/3-Legal Issues/3-Contract/3-General)

REGISTRATION: register at [www.paar.org](http://www.paar.org) > members page > calendar of events

### Backpacks for KIDS Fundraiser

### Click for Flyer

PAAR together with Yavapai Food Bank is collecting donations for Yavapai families who are in need of school supplies. If you would like to make a donation please contact Flo Day 899-2253, Kyle Braddock 273-0223 or Nell Barnhill 899-7991. You may also drop off donations at your PAAR office.

**Prescott Area Association of REALTORS® will be hosting their 3rd Annual**

*United We Stand*

**event to collect items to be sent to OUR troops on September 18<sup>th</sup> in the Sams Club Parking lot from 11 am- 2pm. Come out for some fun and help support our troops! There will be live music, dancing and food provided by Texas Road House. [Click for Flyer](#) For more information you can go to the website thats been created for the event at [www.unitedwestandprescott.com](http://www.unitedwestandprescott.com)**

## AAR INFORMATION

### **2010 REALTOR® Caucus**

Thursday, September 2, 2010 ← *Note date change!*

Chaparral Suites | Scottsdale

Free! Space Limited, Lunch Included (No-shows will be charged \$25.)

Register: <http://www.regonline.com/RC2010> | Open to AAR REALTOR® Members Only

As we all know, our industry is undergoing changes that are affecting our members. Now more than ever, REALTORS® across the state must stay vigilant on both economic and public policy matters. REALTOR® Caucus

helps provide AAR with input on current issues affecting the real estate industry. It also serves as a forum to discuss recommendations for possible legislative or regulatory actions in the coming legislative session.

### On the Blog: [New Laws Go into Effect on July 29. Are You in the Know?](#)

AAR CEO Tom Farley updates you on six real-estate-related laws that take effect July 29. Many of the bills summarized are the result of REALTORS® across the state asking the association's legislative advocates for assistance. [View the blog post.](#)

### Rise in Complaints Related to Article 2

AAR's 2010 Grievance Committee has seen a rise in the number of complaints relating to Article 2 with lender-owned transactions. Article 2 in the < <http://www.realtor.org/mempolweb.nsf/pages/code>>Code of Ethics</a> reads:

*REALTORS® shall avoid exaggeration, misrepresentation, or concealment of pertinent facts relating to the property or the transaction. REALTORS® shall not, however, be obligated to discover latent defects in the property, to advise on matters outside the scope of their real estate license, or to disclose facts which are confidential under the scope of agency or non-agency relationships as defined by state law.*

In addition, NAR's < <http://www.realtor.org/mempolweb.nsf/pages/Prep>>Professionalism in Real Estate Practices 2010</a> states, "Article 2 protects the consumer by ensuring that the REALTOR® provides accurate, factual information without exaggeration; that the REALTOR® communicates truthfully and does not misrepresent the facts; and that the REALTOR® does not remain silent concerning pertinent facts including adverse factors affecting the property." Please share this information with your members.

### Fannie Mae Relaxes REO Listing Limit

Fannie Mae says it will approve special exceptions to its REO-listing limit for brokers that meet its performance standards. The announcement is a change from a notice the company issued last month saying brokers would be limited to 30 REOs. The notice, from its REO-management arm called HomePath, generated concern among brokers who took issue with the imposition of an inflexible limit on the number of REOs they can list at one time. Under its modification, the 30-REO limit remains but brokers can seek an exception. The limit applies to REOs from a single source. Fannie REOs that a broker is handling from other sources aren't counted against the 30-property limit. For more info contact Jeff Lischer, [jlischer@realtors.org](mailto:jlischer@realtors.org), 202/383-1117.

### Policy Sharpens Appraiser Requirements

[New guidance](#) from Fannie Mae prohibits appraisers who lack geographic competency from accepting assignments outside their area. The guidance also makes clear that nothing in the Home Valuation Code of Conduct (HVCC) requires lenders to use third-party appraisal management companies (AMCs) or prohibits practitioners from having appropriate communications with appraisers. HVCC is the appraiser selection agreement signed between Fannie, Freddie Mac, and New York State. The guidance also outlines a process for lenders wanting to address what they perceive to be deficient appraisals: the lender has the option to request a field or desk review of the report or forgo the review and obtain a new appraisal. On the use of short sales and foreclosures as comparables, the guidance says among other things that the appraiser may use a short sale or foreclosure as a comparable but must identify and consider differences from the subject property and cannot assume the properties are equal. For more info contact Jeff Lischer, [jlischer@realtors.org](mailto:jlischer@realtors.org), 202/383-1117.

### Health Reform: Tax Reporting for Goods Criticized

A provision in the health reform law that extends a Form 1099 reporting requirement for vendor-supplied services to payments for healthcare goods has generated opposition in the business community because of its potential to create a paperwork burden, particularly on small businesses. The IRS itself is concerned

about the burden because it could face 40 million more 1099 Form submissions. The small business community is seeking to get the requirement changed. For more info contact Linda Goold, [lgoold@realtors.org](mailto:lgoold@realtors.org), 202/383-1083.

**Webinar: GSE Short Sale Rules Differ from HAFA**

Long awaited guidelines from Fannie Mae and Freddie Mac on implementing the federal government's standardized short sale procedures have been released and differ in important ways from the Treasury Department's Home Affordable Foreclosure Alternatives (HAFA) program. Let your members know about a free webinar in which representatives from Fannie, Freddie, and a servicing company will talk about the rules. Share this [link to the registration page](#).