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AMERICA'S REAL ESTATE ASSOCIATION OF CHOICE

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RPAC Helps to Fight Attacks on Your Business



by Peter L. Mosca, e-Pro, GREEN, SFR
Contributing Editor

Now, more than ever, PAR members need RAPAC — and RAPAC needs PAR members to continue its mission — to protect the industry, consumers' rights to buy, own and transfer real property, and your ability to be successful real estate entrepreneurs.

The attacks have started on our business, our industry and your association—and they will continue at a rapid pace until November, 2012 (and possibly thereafter) in this election season as politicians look to real estate yet again to cure its deficit ills.

The REALTORS® Political Action Committee (RAPAC) is the muscle behind the one-million-member National Association of REALTORS®. And, for it to stay in 'good shape,' RAPAC needs politically-active supporters.

To follow is a snapshot of the issues and concerns that are, or will be, under 'attack,' according to NAR:

Tax Laws

Mortgage Interest Deduction: NAR opposes any changes that would limit or undermine current law.

Capital Gains Exemption: NAR opposes any changes to the capital gains exemption on the sale of a home.

Depreciation/Tenant Improvements: NAR supports efforts to establish a permanent rule that more accurately reflects the depreciable lives of buildings and to conform amortization periods for tenant improvements more closely to the term of the lease.

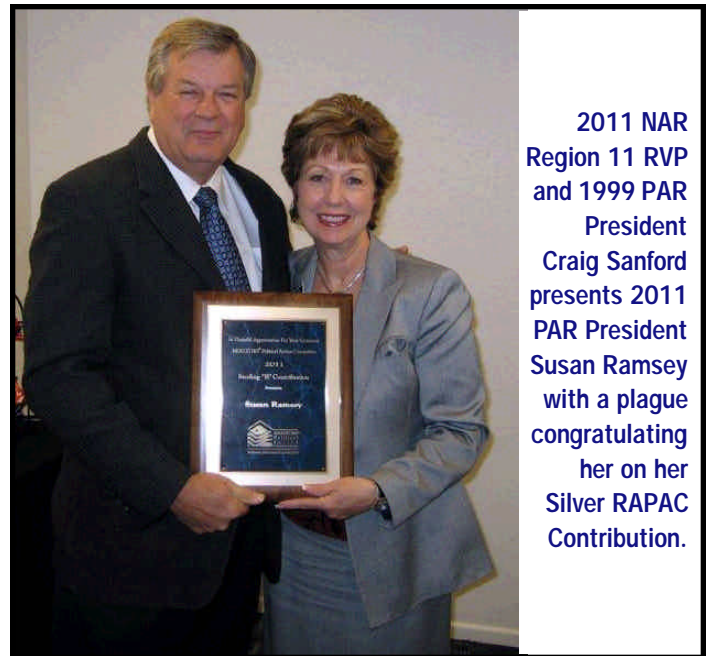
Real Estate Finance

Government-Sponsored Enterprises: NAR is recommending that Fannie Mae and Freddie Mac be converted into government-chartered, non-shareholder owned authorities.

Mortgage Loan Limits: NAR supports making the current higher loan limits and formula permanent.

FHA/Federal Housing Administration Programs: NAR is a strong supporter of FHA's single- and multi-family programs.

NAR Credit Policy: NAR is calling on the credit and lending industries and regulators to reassess the entire mortgage lending policy structure and look for ways to increase the availability of credit.



2011 NAR
Region 11 RVP
and 1999 PAR
President
Craig Sanford
presents 2011
PAR President
Susan Ramsey
with a plaque
congratulating
her on her
Silver RAPAC
Contribution.

Short Sales: NAR continues to push the lending industry to expedite short sales.

Energy/The Environment

Natural Disaster Policy: NAR supports a federal program that promotes the availability and affordability of property insurance nationwide and coordinates the mitigation of property against natural disasters, as well as post-disaster assistance.

Energy Efficiency and Climate Change: NAR supports improving energy efficiency through voluntary incentives in lieu of individual building mandates. Commercially reasonable approaches that advance market and smart-growth principles of protecting private property rights and maintaining real estate affordability and availability. Additionally, NAR supports educating property owners and consumers about the benefits of energy efficiency.

Commercial Real Estate

Commercial Real Estate Lending: NAR supports protecting and enhancing the flow of capital to commercial real estate. NAR believes Congress should consider legislation aimed at improving commercial real estate markets. These include increasing the cap on credit union member business lending (MBL) and improving lending access through the passage of the Small Business Lending Fund.

Need More Be Said?

The aforementioned is a short list of what is at stake right now. Get active! Stay involved. Be entrepreneurial. Click here for more details: realtor.org/rpac.

Last Chance for Director Nominations: Nominations from the Floor — Wed., July 27, 8 a.m., Denny's, 2717 W. Bell Rd.
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Jobs Up; Unemployment Down

Arizona's economy added 17,200 jobs in April and the state's jobless rate is at 9.3 percent, according to the latest Arizona Workforce Employment Report.

That's down from 9.5 percent the prior month and 10.1 percent in April 2010, according to the report.

The Phoenix area's unemployment rate was 8.1 percent in April, versus 8.7 percent in March and 9 percent a year earlier.

Part of the drop in unemployment stems from job gains, while some is a result of the long-term unemployed dropping out of official government counts and off the unemployment benefit rosters.

Arizona's private sector added 16,400 jobs in April, including 10,500 in the Phoenix area.

The construction industry added 3,900 jobs statewide in April—the best performance for that industry since 2005, according to the state report.

Manufacturing added 500 jobs statewide, health care 1,800 and business services 2,000 during the month. Financial services was one of the few sectors to shed jobs during April, losing 500 workers.

For the total report, click here: <http://www.workforce.az.gov/pubs/labor/prmay11.pdf>.

Foreclosure Sales Becoming Popular

ForeclosureDeals.com, a leader in the foreclosure listings and foreclosure information industry, reports that Arizona foreclosures are becoming hot commodities. New statistics show home sales in the metro Phoenix area growing at a rate not seen since before 2005.

With just over 10,000 home sales in the Phoenix area in March, and nearly 1,500 of those sales occurring on Arizona foreclosure homes, the Phoenix foreclosure market is heating up. The new sales statistics are the latest in a string of signs that show the Arizona housing market could be on the road to recovery.

“Demand is starting to increase in the Phoenix area, and that's certainly a good sign,” remarks James Foxx, a chief business analyst with ForeclosureDeals.com. “The economy is beginning to rebound, and Arizona is a great place to live,” added Foxx. “Buyers are just regaining confidence in the market. We've been waiting for this to happen. There are great foreclosure homes going for great prices,” said Foxx, who expects interest in Arizona foreclosures to rise as the housing market continues to recover.

Phoenix-Area Commercial Starts Rebounding?

A new report from the W. P. Carey School of Business at Arizona State University [<http://knowledge.wpcarey.asu.edu>] shows the commercial market may be starting on a rebound. The commercial real estate market first went negative in 2008, and by the end of 2009, commercial prices in the Phoenix area had bottomed out at an unprecedented annual rate of decline of almost 40 percent. The new figures show that by the end of 2010, prices had already bounced back to almost a 13-percent annual rate of increase.

“Big investors are starting to buy up some of these commercial properties for 50 to 60 cents on the dollar,” explains Professor Karl Guntermann, the Fred E. Taylor Professor of Real Estate, who authored the new report with research associate Adam Nowak. “They're not interested in \$100,000 houses, but they can buy good commercial properties now at pre-housing-bubble, 2004 price levels. Long term, the Phoenix market still has the fundamentals for growth, so they see real investment opportunities here.”

Guntermann says developers aren't building new commercial properties in the market right now, so no new supply is being added. This means that as the economy picks up and demand increases in a few years, it will take a while for developers of new properties to catch up. “Vacancy levels will go down, and rents will go up, but there won't be new supply in the pipeline. When the market turns around, it will take two to three years for new projects to go through the approval-and-construction process, so properties bought at today's prices should be good investments.”

For the new commercial ASU-RSI click here:

<http://wpcarey.asu.edu/realestate/commercial-market-reports.cfm>.

United We Stand, Divided Not So Well

by Jeremy Conaway



Those who enjoy a great movie or a compelling play understand that classic examples of staged drama all have a very predictable flow. The term used to describe this order is called “act structure.” Act structure accounts for how the plot of a film is composed. All staged drama, be it distributed via stage or screen, have ‘Acts.’ Critics and screenwriters divide films into acts even though films don’t require physical break down as would a play.

Act breaks in a film are often very obscure for lay audiences, and sometimes only a trained person can detect the ending of one act and the beginning of another in the progression of a movie; although learned people can typically mark it by a ‘plot point’ in the writing process or film appreciation.

The act is the broadest structural unit of enacted stories. The most common paradigm in theatre, and so in films, is that of the three act structure originally proposed, interesting enough, by Aristotle. Simply put, it means that any story has a beginning, a middle and an end. Playwrights and screenwriters divide their stories into three major parts: 1) Set up, 2) Confrontation (alternatively called ‘conflict’ or ‘complication’), and 3) Resolution. These form the basic three acts of any performance—on stage or on screen.

The thesis of this article is to suggest that the American real estate industry is currently engaged in what historians might call the “ultimate” three-act play. The term ultimate is appropriate given the fact that the final act of the play will, to a great extent, determine who will move on to play the lead in the upcoming series about the new American real estate industry and marketplace.

Act 1: Set Up

These circumstances, in and of themselves, might not be considered especially significant in most cases. It is after all an adult game being played in an adult forum and adults, according to our parents, distinguish themselves by always understanding the “consequences” of their actions.

What makes the current real estate industry drama alarming is that, of the over one million players engaged, only a handful understand how the ultimate outcome will impact the industry, the marketplace and the players.

What makes this drama dangerous is that each one of these “knowing” individuals appears to be engaged in the drama not as a shepherd seeking to protect the flock but rather as a predator seeking to use the current circumstances to achieve some combination of ordinary greed, power and control. Worse yet, several would have the industry believe that they are there for the benefit of the American REALTOR®.

To be honest, it is difficult even for the most sophisticated within the real estate world to spot these intrusions. This confusion is the product of four factors:

- First, those who would manipulate the industry for their own gain are very articulate and skilled in their presentation of both the situation and their patriotic role, “the spin.”
- Second, the very changes and re-engineering that they are promoting are in fact what the industry will need to move forward, the real issue is who will control them and to what end.

- Third, the changes currently sweeping the industry are both organic, in that they are attaching to the basic procedures of the transaction, and profound, meaning that they are recreating many of the industry’s most enduring beliefs.

- **Fourth, the vast majority of those who should be correctly interpreting current events and protecting the industry aren’t.**

Most agents and brokers are sitting in trenches awaiting the return of a marketplace that will never again exist and most industry leaders are so engaged in their own career, business and professional struggles that they have grown to find their leadership tasks boring and irrelevant. While they can often be found on the scene, they aren’t really there.

The efforts to usurp the potentials and prerogatives of our industry can be found in each of its segments. Organized real estate, at all three levels, is currently awash in these types of activities. Yet the vast majority of brokers, agents and leaders have no idea that their futures are being exploited, often by schemes and designs that are both ill-advised and operationally defective on their face. Many of these players not only don’t realize that their organizations are being compromised, but they have no idea what role they could play in a more reasoned and logical reformation.

Similar activities are occurring at the highest levels of the “business” side of our industry. Despite a historic rise in opportunities, the level of creativity and innovation within the business sector are almost non-existent. At the same time, the initiatives and inventions of those who would replace the current structure and its players moves forward with funding, invasion of the market and the winning over of the consumer. The current showdown between the large brokers and the franchises over the distribution of listings is a classic example of what happens when a culture reaches a point of demise.

These events are also playing out at the ground level of our industry. Relationships between agents and brokers are not moving forward, on the basis of what has been learned about what must happen, but rather along the track of what has been experienced. Here again innovation and creativity is being met by suspicion and distrust. Rumors and distrust are causing thousands of agents to roam from one broker to another rather than staying in their current relationship and attempting to jointly create a reformation.

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Court Upholds Unprecedented Federal Tenant Protections



Christopher A. Combs



Adam D. Martinez

by Christopher A. Combs, Esq. and Adam D. Martinez, Esq.

The Arizona Court of Appeals recently ruled that under federal law a tenant living in a foreclosed home was entitled to a ninety-day notice to vacate before the new owner could require the tenant to move, even though Arizona law only required a five-day notice to vacate. *See Bank of New York Mellon v. De Meo*, 607 *Ariz.Adv.Rep.* 33 (App. 2011).

The tenant was living in the home under a month-to-month lease agreement with the homeowner. The homeowner defaulted on his mortgage, and the bank foreclosed. After the foreclosure sale the bank delivered to the tenant a five-day notice to vacate pursuant to A.R.S. § 12-1173.01. More than ninety days later the bank filed a lawsuit to evict the tenant.†

At the eviction trial the tenant argued that she was entitled as a month-to-month tenant to the ninety-day notice required by the Protecting Tenants at Foreclosure Act of 2009 ("PTFA"). The bank argued that, because the eviction lawsuit was filed more than ninety days after the five-day notice had been delivered to the tenant, the tenant was not entitled to any additional time. The trial court ruled in favor of the bank, and the tenant appealed to the Arizona Court of Appeals.

The Arizona Court of Appeals reversed the trial court's decision, holding that the PTFA requires that the effective date in the notice to vacate cannot be less than ninety days notice to a month-to-month tenant. Therefore, the five-day notice to vacate delivered to the tenant was insufficient. The fact that the lawsuit was filed after ninety days, and not just after five days, was irrelevant.

The Protecting Tenants at Foreclosure Act of 2009 was part of the Helping Families Save Their Homes Act of 2009.

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★ ★ **ELECT** ★ ★

On Tuesday, August 30, 2011 you will be voting for candidates to represent you in the City of Phoenix. The Phoenix Association of REALTORS® (PAR), the voice for more than 9,000 Phoenix real estate professionals, encourages your support of the following Phoenix City Council candidates who PAR believes will be strong leaders with fresh ideas and a vision that will enhance our economic future and housing demands. PAR is officially supporting the following pro-business candidates. For more information, please visit their websites.



Wes Gullett
Phoenix City Mayor
<http://wesgullett.com>



Thelda Williams
Phoenix City Council District 1
<http://theldawilliams.com>



Jim Waring
Phoenix City Council District 2
<http://jimwaring.com>



Bill Gates
Phoenix City Council District 3
<http://www.gatesforphoenix.com>



Eric Sloan
Phoenix City Council District 5
<http://ericsloan.com>



Michael Nowakowski
Phoenix City Council District 7
<http://www.michaelforphoenix.com>

2011 Phoenix City Council Election Information

The election for Mayor and City Council begins with early voting August 3 and continues through August 30, 2011.

28 polling centers will be open August 27, 29 and 30. To find polling locations, call the City of Phoenix election information line at 602-261-VOTE (8683). To request an early ballot, voters can call 602-261-VOTE (8683) and request an early ballot request postcard, or mail a signed letter listing their name, address and phone number to the City Clerk Department, Elections Division, 200 W. Washington St., 15th Floor, Phoenix, AZ 85003

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United We Stand, Divided Not So Well

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Act 2: Confrontation

There are those who, in conversation, suggest that the current events within the American real estate industry are exactly what should be happening at this point in its history. This is probably the truth, from a traditionalist perspective. After all, transparency is a relatively new concept, especially in the face of centuries of sanctioning the actions of a few who hoodwinked the aspirations and stole the potential of many.

It must be pointed out that it isn't as if there aren't those who are calling out the alarm. Every day dozens of bloggers and other social media activists are sounding the warning. Amazingly enough, they are using a language and a media that, while understandable to a small minority, doesn't exist for the vast majority of those who lives are about to be negatively impacted. Within this "establishment" group there remains a belief that those who criticize the "status quo" are troublemakers and terrorists. They wait calmly for someone to invite them to a meeting to discuss the future of the industry, a call that will never come, because it has never occurred.

In conclusion we return to our original thesis. There are, today, a number of powers and forces whose actions and initiatives will fundamentally reshape our industry in their own best interests, to the detriment of those who currently comprise its strength and, unfortunately its weakness. Our industry is engaged in a three-act play, two acts of which have already been played out.

Act 3: Resolution

It is incumbent on all of those who will cry foul when their pink slips are ultimately delivered, to immediately find the time to learn what is going on, to form an opinion relative to what set of reformations will best meet the needs of all involved, and to put their not insignificant influence behind what they believe is the best option.

This is an amazing industry, filled with talented people, awesome resources and focused on one of the three most important human objectives. We should not allow ourselves to be dissolved like some ancient backward culture in the face of a far away conqueror. We should not ignore our potential in exchange for a few more years in our present inefficient and unacceptable configuration.

There are leaders out there. There are winning solutions and forums to practice them in. Let's demonstrate, for all the world to see, that we are part of the solution, not the definition of the problem.

Let's take off our blindfolds and write our own third act.

[Editor's Note: Jeremy Conaway is a keynote speaker, conference facilitator, and consultant to the Real Estate industry. He is President of RECON Intelligence Services, jeremy.conaway@reconis.com, www.reconis.com, 231.938.7326.]

UPCOMING MEETINGS & EVENTS

Monday, July 11

WCR Governing Board Meeting —

PAR Conference Room #121 9:30 a.m. - 3:00 p.m.

Wednesday, July 20

HAREP Networking Event —

CPLC Buckeye Commerce Ctr., 1024 E. Buckeye, Ste. #250, Phoenix — 11:00 a.m.

Thursday, July 21

WCR Luncheon — Moon Valley Country Club — 11:30 a.m.

Monday, August 1

WCR Governing Board Meeting —

PAR Conference Room #121 9:30 a.m. - 3:00 p.m.

Wednesday, August 17

HAREP Networking Event —

CPLC Buckeye Commerce Ctr., 1024 E. Buckeye, Ste. #250, Phoenix — 11:00 a.m.

Thursday, August 18

WCR Luncheon — Moon Valley Country Club — 11:30 a.m.

PHOENIX REALTOR® MARKETING SESSIONS

PHOENIX: Call For Dates

Denny's, 2717 West Bell Road

- Ray Evans, Chairman, Phone - (623) 362-3000
- Pattie Hackman, Program Chair, Phone - (602) 538-1168

Get a comprehensive marketing session list at www.PARonline.com

ADRE Releases Model Broker's Policy and Procedure Manual

The Arizona Department of Real Estate (ADRE) and Commissioner Judy Lowe extend a special "Thank You" to the Broker Office Policies Model Committee who contributed their valuable time towards the development of the ADRE Model Broker's Policy and Procedure Manual for Arizona Real Estate, Cemetery, and Membership Camping Salespersons and Brokers.

The ADRE Model Broker's Policy and Procedure Manual has been created to provide an example of the written policies, procedures and systems that a Real Estate Broker is required to establish and enforce pursuant to A.A.C. R4-28-1103.

For a copy of the Broker's Policy and Procedure Model Manual click here: http://www.azre.gov/Aud/Documents/Broker_Office_Policies_Manual.pdf.

Monday	Tuesday	Wednesday	Thursday	Friday
			9 - 12 - Write It Right - Bridget Reynolds - 3 hrs Contract Law 7 1 - 4 p.m. - It's Your Right! - Bridget Reynolds - 3 hrs Fair Housing	9 - 12 - FLEXMLSIDXClass - Brett Woolley - NOHOURS 8 <i>(bring laptops to this class)</i>
11	GRI #202 "The Contract Class" 12 Marge Lindsay 3 hrs Real Estate Legal Issues, 3 hrs Agency Law, 3 hrs Disclosure, 5 hrs Contract Law 	GRI #202 "The Contract Class" 13 Marge Lindsay 3 hrs Real Estate Legal Issues, 3 hrs Agency Law, 3 hrs Disclosure, 5 hrs Contract Law 	14	15
18	9 - 12 - Professional Conduct & the NAR Code of Ethics - Ed Ricketts - 3 hrs Commissioner's Standards <i>This is a REALTOR® Code of Ethics Class</i> 1 - 4 p.m. - Unlicensed Real Estate Activity - Ed Ricketts - 3 hrs RE Legal 19	9 - 12 - Agency Application - Don Martin - 3 hrs Agency Law 20 1 - 4 p.m. - Disclosure Problems & Solutions - Don Martin - 3 hrs Disclosure <i>These are both REALTOR® Code of Ethics Classes</i>	9 - 12 - Who Gets The Money - Don Martin - 3 hrs RE Legal 21 1 - 4 p.m. - Exemplary Conduct - Don Martin - 3 hrs Commissioner's Standards <i>This is a REALTOR® Code of Ethics Class</i>	22
9 - 12 - FLEXMLS Mapping - Shawna Hovis-Mayer - 3 hrs General 25 1 - 3 p.m. - RPR - (NOCE) <i>(FREE. Bring laptops to these classes)</i>	1 - 4 p.m. - Successfully Selling HUDHomes - Carol Rutt-Gruber - 3 hrs Contract Law 26 <i>AFTERNOON CLASS ONLY</i>	Last Chance for Director Nominations: 27 <i>Nominations from the Floor</i> 8 a.m. Denny's, 2717 W. Bell Road	28	29

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Monday	Tuesday	Wednesday	Thursday	Friday
		9 - 12 - Attracting & Working With Foreign Buyers - David Compton - 3 hrs Fair Housing 3 1 - 4 p.m. - Mastering the Aspects of the Short Sale - David Compton - 3 hrs Disclosure	9 - 12 - Representing the REO Buyer/Investor - David Compton - 3 hrs Agency Law 4 1 - 4 p.m. - Financial Issues in Contract Writing - David Compton - 3 hrs Contract Law	5
8	9	GRI #203 "The Agency Course" 10 Don Martin 3 hrs RELegal Issues, 3 hrs Contract, 5 hrs Agency Law, 3 hrs Disclosure 	GRI #203 "The Agency Course" 11 Don Martin 3 hrs RELegal Issues, 3 hrs Contract, 5 hrs Agency Law, 3 hrs Disclosure 	9 - 12 - FLEXMLSIDClass - Brett Woolley - NOCE 12 <i>(FREE bring laptops to this class)</i>
15	9 - 12 - FLEXMLS Web Listings - Shawna Hovis-Mayer - 3 hrs General 16 1 - 4 p.m. - FLEXMLS Tips & Tricks - Shawna Hovis-Mayer - NOCE <i>(laptops are allowed for these classes)</i>	9 - 12 - May The Code Be With You - Jim Zirbes - 3 hrs Commissioner's Standards 17 <i>This is a REALTOR® Code of Ethics Class</i> 1 - 4 p.m. - Environmental Hazards: What You Need to Know - Jim Zirbes - 3 hrs RELegal	1 - 4 p.m. - Successfully Selling HUDHomes - Carol Rutt-Gruber - 3 hrs Contract Law 18 <i>AFTERNOON CLASS ONLY</i>	19
22	9 - 12 - Risk Management Awareness - Pattie Hackman - 3 hrs RELegal 23 1 - 4 p.m. - E&O: What You Need to Know - Pattie Hackman - 3 hrs RELegal	24	25	26

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