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LIRealtor.com

Realtors® Call for Congress to Renew Flood Insurance Program

By Randy L. Kaplan

LIBOR Vice President of Government Affairs and Chief Lobbyist

Did you know — In a 4 month period between 2008 - 2012 — the National Flood Insurance Program (NFIP) was extended 17 times and shut down twice for a combined total period of 2 months?

Last month over 1 million REALTORS® nationwide urged the U.S. Congress to act quickly to avoid another shutdown of the NFIP, which is set to expire on July 31, 2018.

It is vital that Congress not let the program lapse! Over 5 million homeowners in 22,000 communities around the country rely on the NFIP to provide flood insurance.

According to the National Association of REALTORS® (NAR), research has consistently shown that 40,000 real estate transactions are at stake each month the program shuts down.

LIBOR President Charlotte Van der Waag stated, "All REALTORS®, especially from these affected areas must ask Congress to extend the program before July 31 and keep working on private flood, flood mapping and mitigation reforms to allow the NFIP to remain a viable option for property owners in the future."

The NFIP was created to provide incentives for communities to rebuild to higher standards and steer development away from flood zones. In exchange, communities gain access to flood maps, mitigation assistance and subsidized insurance to prepay for future damage and recover more quickly from flooding.

However, the program was not designed to absorb

catastrophic loss years including 2005 (Katrina), 2012 (Sandy), 2016 (Baton Rouge) and 2017 (Harvey, Irma and Maria). As a result, NFIP has borrowed \$36 billion from the Treasury since 2005 and is making interest-only payments of approximately \$400 million a year.

Van der Waag continued, "Property owners across the nation — especially from our region — are counting on Congress to prevent a lapse in this vital program.

If you haven't already done so — please contact your U.S. Senator immediately and implore them to address this flood insurance issue immediately. NY Realtors should be leading by example with our response rate on this one, please make your voice heard!" ●

FLOOD INSURANCE — NEED TO KNOW NEW Flood Insurance Information Video Now Available



The Multiple Listing Service of Long Island has prepared a comprehensive video on flood insurance that is available at <http://www.mlstechs.com/learning-center/flood-insurance-info/>. Participants are encouraged to take 5 minutes to review the video.

ATTENTION MEMBERS...YOUR 2019 LIBOR ANNUAL DUES BILL IS SCHEDULED TO BE E-MAILED ON AUGUST 27, 2018. PLEASE MAKE SURE WE HAVE AN ACCURATE E-MAIL ADDRESS ON FILE FOR YOU BECAUSE THERE WILL BE NO OTHER FORM OF DELIVERY. FOR QUESTIONS OR INQUIRIES, PLEASE CALL LIBOR BILLING & MEMBERSHIP AT 631-661-4800.

President's Message

By Charlotte Van der Waag
LIBOR President

Behind every leader, there is usually a story about how they first were influenced, directly or indirectly, to become involved. Let me share mine. My leadership journey began 15 years ago with Women's Council of Realtors, Long Island and later, my Presidency in 2009. From there I went on to serve as NYSAR WCR President, Governor, and Regional VP, representing five States. This provided a strong, organized link between State and National WCR and enabled me to fine-tune my abilities. Today, my journey has led me to become President of the Long Island Board of Realtors, a position I embrace and take very seriously. Through recognition of potential leaders and encouraging a path to leadership, the Association is consistently more relevant and successful.

Along with every leadership pathway comes challenges and setbacks, which only strengthens the resolve to continue on the journey. Leadership capabilities can be advanced through professional development. Our Education Department is currently working on creating our own Leadership Training sessions, specific to our local curricular needs. We are hoping to have something to offer in the Fall so watch for more details.

Experience plays a part in fostering leaders too. So, if you are interested in getting involved with the Board, now is the time. Consider serving on a committee, to which an application is available on LIRealtor.com and while there, you can check out the Calendar of events to see when your Chapter meets next – start your journey by attending a meeting. Take the first step in getting involved with the association.

On a different note, I want to mention that in the last issue of the Realtor paper Joe Mottola, LIBOR's CEO for the past 42 years wrote about his imminent retirement. "The best-laid plans of mice and men often go awry." The search for a new LIBOR CEO has not reached a conclusion as of yet, so in the meantime, Joe has agreed to stay on board until a new CEO is hired. We will keep you informed on any developments. ●

MLSLI President

By Michael Mendicino
2018 MLSLI President

This has been an exciting year so far serving as the MLS President. A large percentage of my time this year has been spent on the regionalization plan between our MLS and Hudson Gateway. Regionalization with its consolidation of MLS's has been a trend across the country and now it is our turn, why...because it makes sense. When the new regional MLS is formed, it will consist of approximately 40,000 members and would place us in the top five MLS's in the country. Wow!

For those of you unfamiliar with the plan to regionalize our MLS with Hudson Gateway, I will give you a brief history on how we got to where we are today. In June 2017, leadership from both organizations began talking about the possibility of forming a regional MLS to better serve the New York metropolitan area and Long Island. The primary objective is to create a seamless flow of data for brokers and agents in the enlarged marketplace. In February 2018, we had a fully executed Memorandum of Understanding (MOU) in place, which was approved by the Board of Directors for both of our associations and MLS's, and since then there has been ongoing meetings and discussions relating to the logistics and legalities that will determine how we proceed.

We find ourselves nearing the final phase of the regionalization plan and I wanted to take this opportunity to share as much information with you as I can. This is a big deal and I think it is important to keep our members informed along the way with regard to our progress. Here are a few of the frequently asked questions, and answers that might provide you with a greater understanding:

Q. What is the benefit of regionalizing with another MLS? Here are a few of the benefits regionalization can provide: 1) economic efficiencies that would reduce the need for brokers and agents to belong to multiple MLSs, 2) greater geographical reach and more accurate and robust data to share, 3) Improved product and services (the economies of scale) that will provide members with best in class business tools that will ensure their success.

Q. Does this mean the Associations are merging also? No.

Q. How will this affect the fees we are currently paying to subscribe to MLSLI? The short answer is that the fees will be determined by the new Regional MLS when the new company begins to operate.

CONTINUED ON PAGE 4

Legal Helpline Questions to Ponder

By Cathy Nolan
Goldson, Nolan & Connolly P.C.



Q. A buyer came into my Open House and gave me a card from another agent. That agent was not an MLS participant and did not call me to ask for a co-broke. In addition, I only offered a commission to a broker's agent on the MLS. The buyer called me the next day and said she wanted to make an offer. I asked her why her agent was not calling me and she said he was too busy. I told her I did not want to interfere between her and her agent but that she should know I was not offering compensation to a buyer's agent. She said he was not a buyer agent and she wanted me to negotiate the purchase. I never heard from the agent and the buyer and seller went to contract on the sale. Then the agent called me, stating he was a buyer's agent, that I had no right to speak to his client and that I owed him a commission. How can that be?

A. You only offered compensation to a broker's agent who was an MLS participant. Your offer of compensation was not made to this agent since he was neither a broker's agent nor an MLS participant. The buyer stated she had no agreement with the broker in any event. If she lied to you and had hired the broker as a buyer's agent, she, not you, would owe him a commission. As it stands you owe that broker nothing!

Q. I brought a buyer to a vacant house and she fell down the front stoop. The seller says I am responsible since I was showing the house. My broker says the homeowner is responsible and should contact his insurance carrier. The buyer is suing me! Help!

A. The seller is ultimately responsible for damage to someone on his property. Your attorney should pull the seller into the suit since he is the homeowner and should have insurance to cover the damages. You, however, have to defend and I hope you contacted your E&O carrier. Good luck! Unfortunately, nobody wins once he or she is pulled into a lawsuit! By the way, I think your buyer and seller are both nasty!

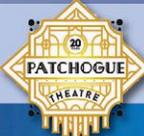
Q. I was given a listing by a seller who is getting a divorce. Now my client's husband has given the list-

ing to another agent. I called the other agent, who is a friend of mine, told her I had the listing and that she had to remove hers from MLS. The husband refuses to cooperate with me, and the wife says she will not let the other agent in. What can be done in this situation?

A. If you and the other agent are good friends, why not see if everyone agrees that you can co-list? In that case each of the spouses will be comfortable and you will be able to get everyone's cooperation when you find a buyer who wants the house. Otherwise, each of you alone will be facing the tortures of the damned and probably neither of you will be successful in making a sale.

Q. Is it against the law or an ethics violation to refuse to work with a particular buyer or seller?

A. No one can make you work for or with someone. Indentured servitude is no longer allowed in this country! You must make sure, however, that the reason you do not want to work with the buyer or seller would not constitute a fair housing or human rights violation. ●



Join Us For a Broadway Caliber Production!

Flashdance

THE MUSICAL

Thursday, September 13, 2018
Curtain Time: 8:00 pm



WHERE: Patchogue Theatre
71 East Main Street
Patchogue, NY 11772

COST: \$100.00 Per Ticket
Checks made payable to RPAC
(Full amount will go toward your RPAC Contribution)

Seating is Limited!

You Must Pre-Register For This Event!

NO TICKETS WILL BE SOLD AT THE DOOR.

PURCHASE IMMEDIATELY by emailing: legis@lirealtor.com or calling 631-661-4800 ext. 354 or ext. 306.

Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and the National Association of REALTORS®, the New York State Association of REALTORS® or any of its local boards or associations will not favor or disfavor any member because of the amount contributed. 70% of each contribution is used by your state PAC to support state and local political candidates. Until your NYSAR PAC reaches its PAC goal 30% is sent to National RPAC to support federal candidates and is charged against your limits under 2 U.S.C. 441a; after NYSAR PAC reaches its RPAC goal it may elect to retain your entire contribution for use in supporting state and local candidates.

LIBOR COURSE SCHEDULE



UPCOMING COURSES OFFERED AT LIBOR

VISIT LIREALTOR.COM/EDUCATION FOR CLASS DATES AND LOCATIONS

CIPS – Certified International Property Specialist

Coming to the Woodbury Realtor Service Center – OCTOBER 2018

GLOBAL REAL ESTATE: LOCAL MARKETS

Connect with Immigrant Buyers & Foreign Investors in your local market. *Approved 7.5 Hours*

GLOBAL REAL ESTATE: TRANSACTION TOOLS

Get the tools to serve foreign-born buyers, in terms they will understand. *Approved 7.5 Hours*

Fun with RE Analytics Using Stratus and Excel –

Approved for 3.75 Hours

You too can become a “data analyst”! It sounds fancy but in reality it just means finding and taking the information you already have available and using it to build business! See how property ownership data from public records can become a robust list of potential clients. Learn how to download under contract and sold data into Excel. Utilize the new Market Statistics module of Stratus to create spreadsheets, graphs and charts that show absorption rates and changes in supply and demand. Lastly, learn to share this information with consumers through Facebook and other social media, email and printed reports.

HOMESNAP MOBILE:

Engage Clients Via Instanet Updates & Rapid CMAs –

Approved for 3.75 Hours

Homesnap Pro is an amazingly simple, free app for all that gives real estate agents a fun and interesting way to connect with their entire sphere — family far and wide, old friends, neighbors, past co-workers and past clients. Once connected with you they can search listings all 50 states and snap photos of any property to see more information from public records and MLS data. They will receive instant updates on new listings, price changes, under contract and recently sold properties. You can create a 5-minute CMA right in front of them that is not only impressive but amazingly detailed.

Understand Zillow to Educate Clients –

Approved for 3 Hours

Let's face it — consumers LOVE Zillow and take everything it says as gospel. Your job is to know more about it than they do so that you can help them UNDERSTAND how z estimates are determined, what they really mean and what their accuracy statistics are! Show consumers how to claim their home. Maximize your free profile and reviews to gain exposure. Connect your listings and past sales to your profile. It doesn't pay to bash Zillow to your customers and clients — become an educator to earn their respect.

LIBOR NEWS

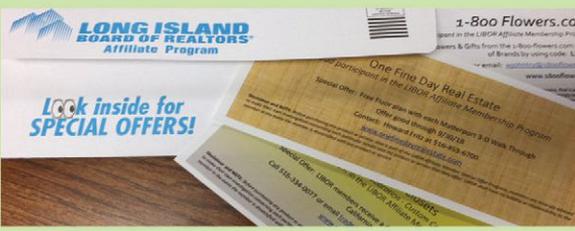
MLSLI President CONT'D FROM PG 2

Q. What is the timeframe on having the new company formed? We are on track to have the Operating agreement brought to both Boards of Directors this summer.

Q. What is the Operating Agreement? It is the document, which establishes the governing structure of the Regional MLS and its relationship with the two shareholder Associations, which in this case is LIBOR and HGAR.

Q. How will our MLS keep us informed about any developments and updates pertaining to the regionalization plan? The MLS will be establishing a website for the sole purpose of communicating information and updates that specifically relates to the MLS regionalization process to our members. The plan is to establish this micro-site for our members that will provide answers in a timely manner to FAQ's such as: Which data system will be used by the new company, Stratus or Corelogic, or both and things of this nature.

In closing, I would like to recognize the tremendous effort of our Task Force who have been working at this for almost a year now and they include Frank Dell'Accio, Linda Lugo, Kevin Loiacono, Ralph Bove, David Legaz, Charlotte Van der Waag and myself. Staff members: CEO Joe Mottola, Sr. Vice President of MLS Operations Jim Speer and Corporate Counsel Doreen Spagnuolo have worked diligently alongside of us every step of the way too, and we appreciate the guidance which they have provided us. I would like to extend a special thanks to the HGMLS leadership and staff members representing their organization that have contributed so much and served alongside of us as we structure our joint venture. We appreciate the cooperative spirit that this process lends itself to and we look forward to continuing our work together to achieve our immediate and future goals. ●



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