

THE REALTOR®



May/June 2018

Official Publication of Long Island Board of REALTORS®

LIRealtor.com

Joe Mottola, LIBOR/MLS LI CEO to Retire

After more than 40 years of insight from “where he sits” 40 years of deadlines, hundreds of articles, thousands of words, Joseph E. Mottola brings us to the end of the publication run of “From Where I Sit.”

It’s been a great run, and we couldn’t do it without him.
That’s a literal statement, not a sentimental one.

From Where I Sit

By Joseph E. Mottola

LIBOR/MLS LI Chief Executive Officer

42 years ago, I was walking in the door to a new position and blinked and “suddenly” I’m walking out of that door this June. So this is my last article as your CEO. You get a lot of advice on what a last column should comprise, and most say focus on “your” accomplishments. But that would be so inaccurate

The culture I tried to foster was a Visionary, Creative and Proactive one in a “We as opposed to Me” environment. You cannot promote Creativity and fear failure. So, I never attached a stigma to failure. And if something didn’t pan out, we could chalk it up as a learning experience. Staff needs Leadership to be open as a sounding board and contributor and help determine what concepts and programs should be explored and ultimately implemented.

It can be tougher on Leadership because they don’t want to be criticized for something failing. Understandable. Sometimes a program gets rejected the first time it’s proposed and when reintroduced, it would be overwhelmingly approved.

Through the years, I aggressively identified those on staff and newcomers with the mindset and talent to work with what I call “Creative Abandonment” knowing that Failure was not an issue and that I emphasized new things that worked, not on what didn’t. The successes far outnumbered the failures. Largely, it’s why

LIBOR and MLS LI enjoy the reputation they have today.

I came on board when our world was based on processing information on paper and solely controlled by Realtors. But I understood that processes always evolve and focused on monitoring and trying to anticipate not only their affect, but the rate of change. Preparing for a shift



... we have to be one organization that is: used, Fluid, Friendly, Textible and Fast.”

from a clerical operation to a technological one didn’t occur overnight, but the goal was always to be one step ahead as it was occurring.

As the industry grew and gradually became more competitive, demands on Realtors’ time, both Broker and Agent, increased. Our responses gradually included centralizing services into one department, sending Field Reps to offices, (an industry first) and expanding educational offerings of all types especially on changing technological tools. We also knew we needed to raise awareness and conveniently bring everything closer to the members. And now four Service Centers span 90 miles over our area and provide programs at Chapter meetings.

Control of information which existed from Day One in Realtor world was shocked when the Consum-

CONTINUED ON PAGE 2

From Where I Sit CONT'D FROM PAGE 1

er demanded access to that information and got it, facilitated by the Internet and large technology firms. The Realtor industry was forced to respond. We did too and launched MLSLI.com. Most of our current members never operated when the public didn't have this access.

Obviously over time, costs increase as does revenue. So, non-dues revenue became another focus. Enter paid Advertising on MLSLI.com. Did I become a target of wrath of those who thought it degraded our site? You bet! Did I relent? No. Today most MLS sites bowed to the pressure of generating non-dues revenue on their sites because it holds down costs. We aggressively expanded On-Line education which adds to that revenue while placing learning at the Realtors' finger tips and gives them virtually total control of the timing.

Businesses evolve both in brokerages and Boards. Now we're witnessing the demise of email and the growth of Social Media and various forms of concise timely communication. Some changes began affecting almost all businesses, including ours. We anticipated them in the Fiscal Compliance, Legal and Human Resources areas and so we were ahead of the curve there but always maintained our focus on Today and Tomorrow.

What hasn't changed is the continued willingness of Realtors to give of their time to support their fellow Realtors to protect their rights to provide fair and equitable services to the public, and the public's rights to not be targeted behind unfair and ill-conceived costly regulation and legislation.

How do I end an article and a career with a line that hasn't been used as a "sign off" by somebody? I began this article with walking in a door and now walking out one. How about imagining someone locking a door behind them?...CLICK! ●

Farewell Wishes... Throughout his many years of working in the real estate industry, Joe Mottola has been a major contributor in shaping the direction of where Long Island Real Estate was, is, and where it is headed in the future. As we celebrate 2 score years of strong, unwavering, visionary leadership and service to the Long Island Board of Realtors® and Multiple Listing Service of Long Island, we wish Joe happiness, good health and success as he journeys on to new beginnings.

President's Message

By Charlotte Van der Waag
LIBOR President

One of the most important responsibilities we are charged with as an association is to protect our industry through never ending advocacy and Political Action Committee fundraising. As your 2018 President, I am proud to say that LIBOR has very active Legislative and RPAC Committees that work tirelessly with our Government Affairs Department to help us try to achieve our goals. As you know - we are housing advocates for the public and we do not take that responsibility lightly!

This past March, 40 of our LIBOR members joined over 250 REALTORS® (from around New York State) and attended the Annual NYSAR Lobby Day in Albany. The purpose of which was to meet with our statewide elected officials to garner support for the issues that we support. These issues include the New York First-Time Home Buyer Savings Account; Transparency and Disclosure in Cooperative Housing and Defining the Real Estate "Team" Definition.

LIBOR's Legislative Committee members met with many of our influential lawmakers — on both sides of the aisle — to express our thanks for their support on the above critical bills as well as to implore those who have yet to lend their support to please consider doing so.

Our legislative and advocacy efforts never cease to be needed at the local, state and federal levels of government. In May, many LIBOR members attended the Annual Capitol Hill Visits in Washington, D.C. during the NAR Legislative Meetings to ask for support on many of the much needed federal issues. These issues include the dire need of reform to the National Flood Insurance Program (NFIP). The Flood program has been extended through July 31st but we need a permanent solution. REALTORS® nationwide are pushing for: Long term reauthorization of NFIP (more than five years without a lapse), as well as access to affordable rates.

Additionally LIBOR members are urging Congress to implement Mortgage Debt Relief (Short Sales) through the 2018 calendar year. This has already been extended through the end of 2017.

The final part of the puzzle for enhancing our ad-

CONTINUED ON PAGE 4

There Is No Inventory!



By Cathy Nolan

Goldson, Nolan & Connolly P.C.

Q. How do I get the listing agents to co-broke their listings with me since there are so few houses on the market?

A. The listing office is never required to co-broke with another office! If you are a buyer's agent, however, the listing office must cooperate with you and allow you to show the property to your buyer. The listing office does not have to pay you.

Q. Isn't it untrustworthy if the listing office refuses to pay the buyer broker?

A. No, if the listing broker has not offered compensation to a buyer broker it is not considered untrustworthy. The buyer broker has no idea what compensation is being paid to the listing office. The buyer can pay the buyer broker, and the listing broker has no idea what the buyer's compensation is, either!

Q. If I am a buyer's agent and I put my commission in the offer, then the seller will have to pay me, won't he?

A. Only if the seller agrees to pay you.

Q. My buyer made a full price offer to the seller but the seller refuses to accept it. Isn't the seller obligated to accept a full price offer?

A. No!

Q. If my buyer makes a full price offer, even if the seller will not accept it. aren't I entitled to a commission?

A. Maybe, but it all depends on a number of factors, for instance: Is the offer all cash? Will the buyer close any time the seller wishes to do so? Does the buyer have any contingencies the seller will have to accept? And so on and so forth!

Q. The buyer signed a contract but made some changes the seller will not accept and now the seller has ac-

cepted another offer by another buyer. Doesn't the seller owe my office a commission?

A. Probably not. The Courts may say you did not have a ready, willing and able buyer willing to perform at terms and conditions acceptable to the seller due to the unauthorized changes the buyer made to the contract.

Q. What do I do if the buyers refuse to sign an Agency Disclosure?

A. You have to sign the Declaration that you gave them the Disclosure but they would not sign it. LIBOR has an Affirmation in Documents on Demand, Document #211, that is a sworn statement and does not need to be notarized.

Q. A buyer came into my Open House, told me he was not working with any other agent, loved the house, made an offer, which I negotiated and got accepted by the seller and now, after the deal has already been made, another agent called to tell me those are his buyers and he wants to be paid a commission. What do I do?

A. Tell him to bring an Arbitration and prove that he was the procuring cause of the sale and therefore entitled to a commission! ●

It Pays to Belong



At this point you know that affiliates are an important resource to any association. They provide the services that help you close more business, do business better, provide a backup if you are in need, provide that individual service that you would expect from another member of your professional association...

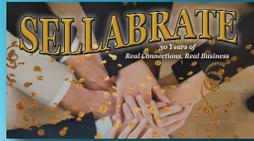
Starting in April, LIBOR affiliate members have submitted special offers exclusively for LIBOR members - including discounts and services for you to use professionally and personally.

With our web app and new easily searchable directory, it's easier than ever to use, refer and save with affiliate members. ●

2018 30th Annual LIBOR Thomas F. Tabone Education Conference and Trade Show

THURSDAY | JUNE 7

CREST HOLLOW COUNTRY CLUB WOODBURY, NY



FEATURING KEYNOTE SPEAKER VINCE POSCENTE

World Renowned Speaker —
Excelling Extraordinary Goals
From Award Winning Realtor to
Olympic Athlete
“Full Speed Ahead”



BREAKOUT SPEAKERS BREAKOUT SESSIONS ARE APPROVED FOR 1.5 CE CREDITS!



Steve Barnes
CPA
“Taking the Fear
Factor Out of the
New Tax Laws for
Realtors, Investors
and Buyers”



Crystal Washington
CRS, GRI
“Top 3 Tactics for
Increase Social
Media Referrals”



Jared James
CRS, GRI
“7 Ways to
Create Predictable
Listing and Buyer
Leads”



Terry Watson
CRS, GRI
“Top 7 Things You
Do That Annoy
Your Clients”
“Buyer Agency
that Really DOES
Benefit All”



Judy LaDeur
CRS, GRI
“Build Your Book
of Business to
Sell”



FOR FULL DETAILS AND TO REGISTER GO TO:
www.LIBOREDConference.com

LIBOR NEWS

President’s Message

CONTINUED FROM PAGE 2

advocacy efforts is quite simple — If you are a REALTOR® — INVEST annually in the REALTORS® Political Action Committee (RPAC). RPAC is the organization that ensures lawmakers hear the collective voice of over one million REALTORS®. RPAC supports influential candidates who back the real estate industry; safeguards your ability to conduct business and protects your bottom line. It is critically important to recognize that we are all members of the REALTOR® Party, a non partisan advocacy group. We hope you consider attending one or more of our RPAC events each year such as the Bowling event, the Day at the Races at Belmont Race Track or the highly coveted Subway Series between the New York Mets and the New York Yankees in July.

In conclusion it takes all of us working together to keep the American Dream of Home Ownership in the forefront of our profession through political advocacy. ●

JOIN US FOR THE SUBWAY SERIES AT YANKEE STADIUM

New York Yankees vs. New York Mets
Sunday, July 22, 2018

PRE-GAME RECEPTION 6:35 PM • GAME STARTS 8:05 PM

<p>WHERE: Pre-game Space at Budweiser Party Deck, Seats in Section 414</p> <p>INCLUDES: Ticket and 90 Minute Pre-game Reception on the Budweiser Party Deck — Nathan’s Hot Dogs, Burgers, Garden Salad, Soda & Draft Beer</p>	<p>COST: \$150.00 Checks made payable to RPAC (Full amount will go toward your RPAC Contribution)</p> <p style="text-align: center;">Seating is Limited! Reserve Your Ticket By Friday June 29, 2018</p>
---	--

Call: (631) 661-4800 ext. 354 or Register Online: lirealtor.com/rpac-subway-series



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.