



LIBOR CHAPTER  
ACKNOWLEDGEMENTS &  
INSTALLATION COVERAGE  
.....See page 7

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# THE REALTOR®

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## LIBOR Launches New LIRealtor.com

The Long Island Board of Realtors®, Inc. (LIBOR) has recently launched our new and improved LIRealtor.com. Aside from a fresh re-design, the new website has been re-organized and features a dynamic new way to sift through all of the information that your LIBOR membership provides you; and allows for easy access to all of the tools and resources that will help your real estate business succeed.

By Christina DeFalco-Romano  
Public Relations & Communication  
Programs Manager

### What you need to know about the new LI Realtor.com:

- The "sign-in" to Stratus button is now located conveniently at the top right corner of the homepage on the new LIRealtor.com.
- With flexibility for your lifestyle in mind, the mobile friendly site was built in a responsive design to be used with ease, whether from your desktop or mobile devices.
- An enhanced and interactive Master Calendar, including events, education offerings and meetings, is now available. You'll never miss that coveted education course, with this calendar!
- A robust Member Area allows for easy access to your LIBOR account info and bill paying options. This section now features a mega dropdown with a wealth of resources, such as Docs-on-Demand, Legal Helpline and the newly created Global section, which supplies you with all the latest news and tips on growing your Global awareness.
- New and improved Chapter sites, designed with a fresh modern appearance.
- With a greater emphasis on depth of services and resources, the Business Center is your one stop spot to help you and your business succeed.
- Members can navigate the new LIRealtor.com homepage effortlessly with easy-to-use menu cards. Scroll from top to bottom, through all of the valuable benefits that your membership provides you.
- The footer, located at the bottom of every page, serves as your quick access to information and tools within the site. The "search" feature for the site can also be found in the footer.
- Education offerings are now more accessible and contain more detailed

The screenshot shows the LIRealtor.com homepage with a navigation bar at the top containing 'News', 'Government', 'Legal', and a 'STRATUS' button highlighted with a red arrow. Below the navigation is a main banner for 'Real Estate Market Update 2014 Year End Report' with a 'SOLD' sign image. A 'Chapter Sites' grid displays various regional sites like Central Nassau, Central Suffolk, and The Hamptons. A 'What's Happening at LIBOR' calendar shows events for February 5th, including 'New Agent Orientation' and 'NEW Stratus Life and Easy (Computer Class)'. A sidebar on the right lists 'Education' resources, including 'Classroom Courses', 'CE Online', and '22.5 CE Savings Card'. A featured course box promotes a '3 Class Virtual Card' for \$30.

information than ever before. You'll find all licensing information, for online and onsite classes, right at your finger tips.

- Most importantly, in case you missed the previous mention, the "sign-in" to Stratus button is now located conveniently on the top right corner of the homepage on LIRealtor.com.

We hope you like the new look, improved navigation and fresher content. Be sure to visit, scroll and browse away!

**IN THE NEWS**

**INTRODUCING THE NEW LIREALTOR.COM**

LIBOR launches a new – LIRealtor.com, which focuses on delivering members a more dynamic website with timely, valuable information that will enhance your real estate business . . . . **P1**

**LONG ISLAND MEDIAN HOME PRICES UP FOR 2014**

Housing prices and activity are higher in 2014 compared to 2013 . . **P2**

**IMPORTANT STRATUS INFORMATION**

Legacy Stratus will be permanently shut off on March 31st, be sure to familiarize yourself with all the key functions of New Stratus . . . . . **P3**

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Visit [LIRealtor.com](http://LIRealtor.com) for all up-to-the-moment industry news!



# LIBOR's Legislative Agenda for the Year Ahead

By Philip Weiden, Legislative and Regulatory Associate

There are many important issues including maintaining the mortgage interest deduction, keeping property taxes at bay and eliminating discrimination in the Co-op buying/selling process that are taking place on the federal, state and local levels this year that affect the real estate industry. Realtors® will be addressing these and many other issues with our elected officials at the NAR Washington D.C. Capitol Hill visits in May, and during our Annual Lobby Day trip in June.

**On the National level, the Long Island Board of Realtors® Inc. (LIBOR) will be fighting:**

- To preserve the mortgage interest deduction, this is extremely important to Long Island and New York City, because we live in such a high cost area. Repeal or modification of the mortgage interest deduction would force people to delay home ownership because they count on that savings when they go to purchase a

house and because the property taxes are so high here in New York.

- To preserve Fannie Mae and Freddie Mac because without a government back stop in the mortgage market, only the very wealthy would be able to afford home ownership.

- To reauthorize mortgage debt relief for the 2015 tax year so short sales do not turn into foreclosures which would devastate the market and force people into foreclosure through no fault of their own.

**On the State level LIBOR will be fighting:**

- To renew the NY state property tax cap. This is critical to slowing the growth of our ever expanding property tax burden which is preventing New Yorkers from being able to own and keep their own home.

- To stop a new regulation from the state that would mandate fire sprinklers in all new home construction adding thousands of dollars to the cost of building a house.

We will be supporting co-op transparency legislation sponsored by

Assembly Member Chuck Lavine which seeks to end discrimination and speed up the process in which boards can take months to decide on an applicant.

**Locally LIBOR** will continue to meet with legislators to further promote our Co-op fair housing goals. We would like to try and bring more transparency to Co-op buying/selling process that is riddled with discrimination. LIBOR is asking that Co-op boards accept or reject a prospective buyer in 45 days or less. If the buyer does not receive word from the Co-op board he or she would be automatically accepted into the Co-op. We are also pushing for a requirement that boards give a written reason in writing, stating why the buyer is being denied. So far we have been successful in getting this legislation signed into law in Suffolk County in 2009 and the Village of Hempstead in 2012. We have tried to get it passed in the City of Glen Cove, the Village of Freeport, the Village of Great Neck Plaza, the Village of Great Neck and the Village of Great Neck Estates. We are also pursuing this in New York City and the surrounding areas.



Save the date, RPAC's Annual Day at the Races is set for Wednesday, May 6, 2015 at Belmont Race Track. Stay tuned for details on <http://www.lirealtor.com/government>.

## 2014 Year End Market Report Shows Long Island Median Home Prices Up

By Christina DeFalco-Romano, PR & Communication Programs Manager

The Multiple Listing Service of Long Island, Inc. (MLSLI) released the 2014 year end housing figures for Long Island, which includes Nassau, Suffolk, and Queens Counties. MLSLI reported a \$371,850 closed median home price for Long Island in 2014. The closed median home price represents a 1.9 percent increase over \$365,000 reported for 2013.

Suffolk County reported a year ending closed median home price of \$320,000, which is unchanged from \$320,000 reported for 2013. In Nassau County, the 2014 closed median price for a home was \$425,000, representing a 2.4 percent increase from 2013. Queens County experienced the largest increase in terms of 2014 closed median home prices with a reported figure of \$385,000, which is 4.1 percent greater than 2013.

Long Island closed sales activity reported a total of 31,778, which is 3.7 percent decrease from 2013. Long Island contracted sales activity in 2014 had a 0.6 percent decrease from 2013, with a total of 33,937.

"Contracts and closings are off slightly from 2013's all time performance year. The 2014 yearend figures are the second strongest year since 2006. We have seen stabilization and recovery in Queens, Nassau, and Suffolk Counties and a promise for more of the same in 2015 as inventory availability; financing, an improving job market and pricing continue to provide a solid foundation for the local housing market." said Joseph E. Mottola, CEO of the Multiple Listing Service of Long Island, Inc.



MLSLI President Frank Paruolo added, "Local housing data over the last two years have shown signs of a strong market recovery. The Multiple Listing Service of Long Island has been reporting robust sales activity and moderately higher prices in recent times, which speaks to the favorable housing affordability conditions for buyers in our area."

To access a copy of the detailed monthly market reports broken out by county, visit [MSLSI.com](http://MSLSI.com) and click on the About Long Island tab and then click on Housing Statistics.

In just a few clicks you can impress your customers and brand yourself the market expert. Check out the **MLSLI Market Report Generator** on the new [LIRealtor.com](http://LIRealtor.com), it makes generating professional reports quick and easy. Visit [www.lirealtor.com/generator](http://www.lirealtor.com/generator).

# THE REALTOR®

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LIBOR's governing documents, conflict of interest  
policy and financial statements (including IRS  
Form 990) are available for inspection during reg-  
ular business hours upon request by appointment.

## PRESIDENT'S MESSAGE

By Laura Copersino, LIBOR President



### Be All That You Can Be

As we enter into a new year where res-  
olutions are promises made and most  
often broken to oneself, why not just  
commit to Be All That You Can Be?  
Whatever you put your hand to, do it at  
your best. As REALTORS®, not only are  
we making a living, establishing a career  
and maintaining ongoing relationships  
with clients and customers, but we are  
providing an invaluable service to many.  
Be all that you can be on a daily basis and  
in turn, you will have success!

From 1980-2001 there was a television  
commercial slogan that became world  
renowned. "Be All That You Can Be." It  
was a commercial for the Army which  
not only gave motivation for people to  
join and be given opportunity to reach  
their full potential, but it exhibited the  
means in which to achieve that goal.

This phrase continues to inspire me  
since being all that you can be is something  
within each individual's grasp. It is not an  
unattainable goal since it is something that  
is already within you! All that one would  
need to do is utilize the means available.

As REALTORS® and LIBOR members  
these means are already within your grasp:  
ongoing education, training, technology,  
having a voice in the industry, and oppor-  
tunities to network with other real estate  
professionals. You don't need to join to Be  
All That You Can Be, you are already in!

LIBOR's Education Department is a  
leader in the State among other  
Associations. LIBOR offers not only  
continuing education, but training courses  
to learn successful business practices.  
Be heard by signing up for LIBOR  
Committees, such as Legislative,  
Professional Standards, and Education.  
Technology abounds with the member  
services available through our MLS.  
Networking opportunities are on a week-  
ly basis through LIBOR's Chapter and  
Division meetings. It is all here!

I encourage you to take advantage of  
all that is available to you as a LIBOR  
member this coming year. Make a com-  
mitment to Be All That You Can Be in  
your real estate career and have 2105 be  
one of your most successful years to date!

## Legacy Stratus to be Permanently Shut Off on March 31st

On Tuesday March 31st the Legacy  
Stratus (old) system will be permanently  
shut off.

The New Stratus was initially rolled out late  
in 2010 with Search and a few other functions.  
Slowly additional functions were added giving  
all users an opportunity to learn the system at  
their own pace. During this time many of your  
suggestions have been implemented which we  
and your fellow agents thank you for.

There are now only a few minor func-  
tions to be added which will be added prior  
to the shut off date.

Keep in mind your CMA's, Prospect  
Matches and Saved Search Criteria will not  
be transferred from Legacy to New Stratus.  
Anything saved in the Legacy system will  
not be able to be retrieved so you should  
begin to add any in New Stratus you would  
like to continue to use.

On February 18th the following function-  
ality will be shut off on Legacy Stratus:

- Creating New CMA's, Creating New  
Contacts, Creating New Prospects
- Office Inventory
- My Calendar
- My Listings
- Update
- History
- Financials

During the third week of February a  
function will be added to Contacts in New  
Stratus to allow you to import your  
Contacts from Legacy Stratus.

There are many ways to learn about New  
Stratus – taking a class, attending an online  
webinar or viewing our short tutorials. We  
recommend taking some time before March to  
familiarize yourself with the key functions that  
you use, i.e. CMA, Prospect Match, and  
Search. All options may be found on the  
Stratus Support Center located at the top of the  
Info Center. (look for the yellow light bulb)

Frequently Asked Questions pertaining  
to MSLSI Stratus.

### Q. Is Stratus owned by MLS?

A. No, Stratus is a national MLS systems  
provider.

### Q. Why did Stratus need to replace our old legacy system?

A. Stratus, like all other MLS vendors,  
had to develop new systems over the last  
few years to work on all browsers rather  
than just Internet Explorer.

### Q. Why is that significant?

A. The majority of Internet usage is with  
Safari, Chrome or Firefox rather than  
Internet Explorer which frustrated our  
users who were forced to use Internet  
Explorer with Stratus. Currently, only  
about 10% of the usage of New Stratus is  
with Internet Explorer.

### Q. Who designed New Stratus?

A. The program was written by the  
Stratus development team with input from  
staff and various user groups. The reports  
(Broker Full, Medium, etc.) were designed  
by local users to ensure the data fields were  
positioned as they wanted.

### Q. What if I don't like the way some- thing works on Stratus and I have some suggestions?

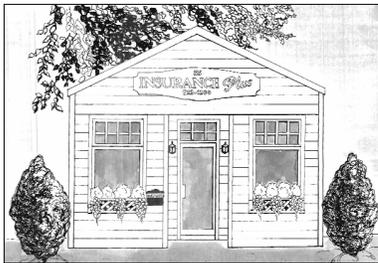
A. Send your suggestions either through  
the Feedback button at the bottom of each  
page or "Contact Customer Service" in the  
Stratus Support Center.

### Q. What is done with the suggestions?

A. They are compiled and reviewed with  
Stratus to determine which ones would  
improve the system and are able to be  
done. One of the great things about Stratus  
is they continue to customize the system to  
meet our needs. Since the new Stratus was  
introduced over 40 of your suggestions  
have been implemented.

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## FROM WHERE I SIT

By Joseph E. Mottola, Chief Executive Officer



I recall an IBM commercial some years ago which headlined that "Planning without Action is Frustrating and Action without planning is Chaos."

Now, consider our industry (and society) which has been experiencing great changes in communications, information, regulatory challenges and human connections through social media. What will our members need to prosper and grow in the upcoming years given these factors? To answer this question, both LIBOR and MLSLI are undertaking a planning process and formulating a reasoned and balanced approach to find answers and lay out a path, if you will, into the future.

The National Association of Realtors® (NAR) similarly went through this process and the results of their efforts have led to what's referred to as "Core Standards" which are frankly "Minimum Standards." It's the Concept that all Realtors® are entitled for their dues to an organization that's able to be efficiently run, provides appropriate services and insures that it is representing the best interests of its members in their marketplaces and communities. Consider the fact that 50% of the Boards nationwide have less than 400 members and you can see the dilemma that many Associations will face.

The expanded operational requirements and mandated services and programs can significantly increase costs. All Boards and Associations will have to be annually certified by NAR that they are meeting the Standards. LIBOR does not face these cost issues because within our dues we already provide the services and programs which far exceed the Minimum Standards. Other local Boards and Associations do not and will have to raise dues or merge with other Boards to survive.

LIBOR will have a cross section of its member base represented on its Planning

Committee. Agents, Owner Brokers, big companies, small firms, geography and generation have been considered. After the plan is developed, it will be submitted to the Board of Directors for approval and ultimately implementation.

MLSLI is undertaking a similar process with its Planning Task Force geared to its Goal of generating Leads via MLSLI.com and providing accurate housing information and related data for those areas which affect the Buy/Sell decision such as schools, crime statistics, environmental information, neighborhood amenities and the like. MLSLI recognizes the industry changes and has already planned for an upgraded on line system as we phase out the Legacy system

But the biggest near term change is the move to "Mobile". It's not just accessible information but "How" it's accessed that is sweeping the industry. More, capable, Mobile Apps will see the light of day. We'll also examine what else will be needed technology-wise and how we educate Realtors® to its existence followed by the training opportunities to make Realtors® confident and comfortable with its use.

We will also have to consider costs. Everyone wants the latest Tools and Technology but it comes at a price. Priorities will have to be established and Cost/Benefit ratios will have to be determined. Perhaps the answer will be to phase in products and services over a reasonable period of time as opposed to doing it all at once. We'll have to see. Any MLSLI Plan will go to its Directors for approval and implementation.

Both Planning Groups will have their work cut out for them as they gather feedback and begin to formulate programs with goals that are grounded in reality with respect to adoption, implementation and cost. Above all, we don't want Frustration and we don't want Chaos!

"...both LIBOR and MLSLI are undertaking a planning process..."

## WELCOME NEW MEMBERS AND PARTICIPANTS

Gloria Aguilar  
US Home Services Realty Corp

Lawrence Awe  
Our Neighborhood RE Inc.

Shirley P. Brockman  
Brocks Consulting & RE Services

Joseph V. DeCristofaro  
Global Group ARE Network LLC

Clement Forteau  
RCN Realty Inc.

Maureen Moran  
Prime Properties LI LLC

Donna M. Murray  
Five Boroughs Perfect Homes

Mark T. Ogden  
Realty Now Inc.

## EXECUTIVE PLANNER

### FEBRUARY

**2/18 — Wednesday**  
**MLS BOARD OF DIRECTORS MEETING**  
9:00AM – LIBOR West Babylon. For more details email: [adminsUPPORT@mlsli.com](mailto:adminsUPPORT@mlsli.com)

**2/19 — Thursday**  
**LIBOR EXECUTIVE COMMITTEE MEETING**  
9:00AM – LIBOR West Babylon. For more details email: [adminsUPPORT@mlsli.com](mailto:adminsUPPORT@mlsli.com)

### MARCH

**3/5 — Wednesday**  
**LONG ISLAND COMMERCIAL NETWORK EDUCATION NETWORKING BREAKFAST**  
8:30AM – LIBOR Woodbury Realtor Service Center, 100 Crossways Park Drive, Ste 106, Woodbury, NY 11797. For more details and to register, visit: <http://www.lirealtor.com/chaptersanddivisions/ChapterMeetings.aspx>

**3/11 — Wednesday**  
**NASSAU NORTH SHORE CHAPTER NETWORKING BREAKFAST & EDUCATION PROGRAM**  
8:30AM – Muttontown Country Club, 5933

Northern Blvd. East Norwich, NY 11732. "Many Shades of Grey: So You Think You Can Say...? What You Don't Know Can Hurt You!". Guest Speaker: Cathy Nolan. For more details and to register, visit: <http://nassauorthshore.lirealtor.com/news/events/events-page/>

**3/12 — Thursday**  
**LIBOR EXECUTIVE COMMITTEE MEETING**  
9:00AM – LIBOR West Babylon. For more details email: [adminsUPPORT@mlsli.com](mailto:adminsUPPORT@mlsli.com)

**3/18 — Wednesday**  
**LIBOR BOARD OF DIRECTORS MEETING**  
9:30AM – LIBOR West Babylon. For more details email: [adminsUPPORT@mlsli.com](mailto:adminsUPPORT@mlsli.com)

**3/19 — Wednesday**  
**MLSLI EXECUTIVE COMMITTEE MEETING**  
9:00AM – LIBOR West Babylon. For more details email: [adminsUPPORT@mlsli.com](mailto:adminsUPPORT@mlsli.com)

**3/24 — Wednesday**  
**MLS BOARD OF DIRECTORS MEETING**  
9:00AM – LIBOR West Babylon. For more details email: [adminsUPPORT@mlsli.com](mailto:adminsUPPORT@mlsli.com)

**MEETINGS & EVENTS:** For all Special Events & Chapter information, call Jaclyn Indrigo, LIBOR CHAPTER/ DIVISION LIAISON @ 631-661-4800 ext. 361. All Chapter Meetings & Events are posted online on each chapter website. Go to <http://www.lirealtor.com/chaptersanddivisions/default.aspx>.

Chapter & Division meetings & events information may be found on STRATUS — click on MLS/LIBOR EVENTS CALENDAR and/or on the INFO CENTER PAGE under NEWS. Chapter & Division meetings & events information may also be found on [www.lirealtor.com](http://www.lirealtor.com) under UPCOMING EVENTS.

MEMBERS & NON-MEMBERS MAY REGISTER & PREPAY ON-LINE for Chapter/Division meetings & events! Go to: <http://www.mlsli.com/chapterreg/meetings.asp> (VISA, MASTERCARD, AMEX & DISCOVER accepted).

NOTE: Online registration CLOSED at 4:00pm on the day before event.

## LIBOR and LIHP Hold Joint Fair Housing Conference



Leaders from across Long Island gathered on January 20, 2015 to attend the jointly sponsored Fair Housing Conference from the Long Island Housing Partnership (LIHP) and the Long Island Board of Realtors® (LIBOR). The conference provided the latest updates on local fair housing laws and a status update on LIBOR's Co-op Transparency Fair Housing Push. The event was a huge success and over 150 people were in attendance.

Pictured from left to right are: Peter J. Elkowitz, President & CEO of LIHP; New York State Senator Michael Venditto (R); The Honorable Valerie M. Cartright, Councilwoman – Town of Brookhaven; Sharon Mullan, LIHP's Fair Housing Education Coordinator; Rabbi Steven Moss, Chairperson – Suffolk County Human Rights Commission (SCHRC); Jennifer Blaske, Esq., Executive Director, SCHRC; The Honorable Waylan Hobbs, Deputy Mayor, Village of Hempstead; The Honorable DuWayne Gregory, Presiding Officer, Suffolk County Legislature; Theresa Sanders, President & CEO, The Urban League of Long Island; James Britz, Senior Vice President LIHP and Joseph E. Mottola, CEO of LIBOR/MLSLI.

**MLS LI INFO LINE**

By Frank Paruolo, MLSLI President



**Are You Ready for the Shutdown?**

It is an honor to serve as your 2015 MLSLI President. I am looking forward to working with your Executive Committee – Kevin Loiacono, Vincent DellAccio, David Lucas, Michael Scully, Barbara Ford, Anthony Atkinson and Kevin Leatherman, and all of the members of the MLSLI Board of Directors; as well as Joe Mottola and the MLSLI staff. We are committed to bringing you tools and products that will help your businesses grow in 2015.

As participating members of MLSLI, you have access to a complete line of innovative products and services that can help you improve your service and increase your sales. First and foremost Stratus MLS. This is your life line as a working Realtor®. The Internet based MLS system offers MLSLI Subscribers Listing Searches, Reports, Interactive Map Searches, Add/Edit Listings, Public Records, CMA, Update, Listing History, Market Share, Contacts, Prospect Match, Info Center, inventory reports, statistics and so much more.

As you may already know, the Legacy Stratus (old) system will be permanently shut off on Tuesday March 31st. The New Stratus, which was initially rolled out late in 2010 with Search and a few other functions, gave users the opportunity to learn the system at their own pace. Through these past four years additional functions were added, many in response to your useful suggestions.

There are many ways to learn about New Stratus – taking a class, attending an online webinar or viewing the short tutorials that are available on the Stratus Support Center which is located at the top of the Info Center (look for the yellow light bulb) found on site and on mlstechs.com. Take the time to familiarize yourself with the new system before the old system is shut off; it's crucial to your business.

As Realtors®, ultimately our job is to satisfy our clients; utilizing and maximizing your knowledge of all of the MLSLI products and services will do just that.

I wish you all a successful 2015.

**TECH TIP**

By Dana Nowick

Product Marketing and Client Relationship Manager  
631-661-4800 ext. 367 • dnowick@mlsli.com



**Is Your Website in Need of a Revival? Here's How to Tell!**

There's no question! Your website must be current with the times or your visitors will be off to the competition.

According to the 2014 NAR Profile of Homebuyers & Sellers:

92% of homebuyers use the Internet when looking for information

76% of buyers view homes or drive by homes for sale that they first find online

43% of buyers found their home on the Internet

Here's 4 signs that your website needs to be updated:

**Not Mobile Friendly.** Have you checked your website from your phone? According to iAquire, 40% of users will give up if your site is not mobile friendly. Furthermore, 70% of searches on mobile sites lead to actions on websites within one hour.

**Poor Social Media Integration.** It's important to have interactivity and to allow easy ways to share listings via social media. Make sure your social sharing tools are easy to find.

**No Lead Capture Functionality.** Consumers are now more used to entering basic information into a form, to give you permission to contact them. Even if it doesn't lead to an immediate sale it's still a good way to get more leads.

**MLS/IDX Search.** Make sure you have this important feature on your website. It allows buyers to search the entire MLS while you remain the point of contact.

If you are interested in upgrading your current site, visit [www.premieridxwebsites.com](http://www.premieridxwebsites.com). This website solution is designed to give your online presence the boost that it needs.



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# 2014 LIBOR CHAPTER ACKNOWLEDGEMENTS & 2015 LIBOR INSTALLATION EVENT COVERAGE



## NASSAU COUNTY

The **NASSAU COUNTY** Division Breakfast was held on January 23, 2015 at the Westbury Manor in Westbury, with special guest speaker the Honorable Councilman Bruce Blakeman (Third District). Host of the event was 2014/2015 LIBOR Nassau Vice President Susan Helsinger.



## SUFFOLK COUNTY

The **SUFFOLK COUNTY** Division Luncheon was held on January 8, 2015 at Villa Lombardi's; with special guest speakers Mitch Pally, CEO of Long Island Builders Institute Inc. and Desmond M. Ryan, Executive Director, Association for a Better Long Island, Inc. Host of the event was 2014 LIBOR Suffolk Vice President Carol Jemison.



## QUEENS COUNTY

The **QUEENS COUNTY** Division Breakfast was held on January 15, 2015 at World's Fair Marina in Corona; with a special presentation on Realtor® Safety given by 2015 LIBOR Treasurer and host of the event David Legaz.



## COUNSELOR'S COMMENTS

By Cathy Nolan

Goldson, Nolan & Connolly, P.C.  
General Counsel

### Legal Helpline Questions of Interest

**Q. A Listing Broker is refusing to allow any offers to be made to his seller unless the offers are in writing and accompanied with a mortgage prequalification by a bank and financial information on the seller, including tax returns and a credit report. Is this allowed?**

A. If the seller has insisted on the above, the Broker may be obliged to follow the instructions of his principal, but the Listing Broker should have the instructions in writing from the seller and may find himself and his seller in trouble for violating fair housing laws concerning Source of Income protection. If, however, this is just the Listing Broker's bright idea, the Listing Broker may well be violating his fiduciary duty of notice to the seller, since he has an obligation to let the seller know what he knows, see what he sees and hear what he hears. Have your Broker contact the Zone Chairperson if the Listing Broker continues to be an obstructionist!

**Q. A Listing Broker has put on all his MLS Listings that not only will no offer can be presented to his sellers, but, in fact, he states no buyer should even be shown the property, unless and until the buyer has been qualified by a particular mortgage broker. Can he do that?**

A. He did it! But the question should really be, "Is it in the best interest of his seller for the Listing Broker to do this?" The answer then, of course, is a resounding, "No!" And although a seller has the right to request a buyer be pre-qualified by a mortgage broker upon whom the seller can rely, it strains credulity to believe that all this Listing Broker's sellers got the same idea about the same mortgage broker independently. Although a Listing Broker has a duty to counsel sellers and, in carrying out that duty, the Listing Broker may let the sellers know that the Listing Broker has come to honestly believe a particular mortgage broker is the most likely to obtain a mortgage for a buyer, he is certainly not acting in the seller's best interest when he refuses to allow the showing of a property or the presentation of an offer unless this particular condition has been fulfilled.

**Q. A Listing Broker has a number of properties on the market that actually belong to him or to a company he owns, either alone or with others. He never discloses his interest. Doesn't this violate some rule?**

A. Yes, it violates a Multiple Listing Rule, an Article of the Realtors® Code of Ethics and License Law. In which forum would you like to make a complaint?

**Q. A Listing Broker promised to pay a particular percent of the selling price to cooperating Brokers. Our office found a buyer for the property and the transac-**

**tion closed, at which point the Listing Broker paid a percentage point less than promised in the MLS. Our office never agreed to a commission cut and never even knew the commission would not be as promised until the check was cut at the closing! What can we do?**

A. Ask your Broker to bring the Listing Broker to Arbitration at the Board.

**Q. Will we win?**

A. I have no idea!

**Q. But, isn't it an open and shut case if the Listing Broker fails to pay as promised?**

A. Not at all. Were there negotiations that led to an agreed commission cut? Did a situation arise whereby the actions of the Selling Broker led to a problem with the transaction? Did the Selling Broker fail to properly qualify the buyer so that a commission cut at the end by the Brokers was the only way to save the deal? These are the kinds of issues that are examined at a Hearing. And remember, the Complainant carries the Burden of Proof! It can prove to be very heavy!

**Q. If a Listing Broker has an office exclusive, can he be made to co-broke with my office?**

A. He never has to agree to co-broke since he is never obligated to take on the liability a co-broke brings with it. He cannot, however, refuse to cooperate with a Buyer's Broker, although he has no duty to pay the Buyer's Broker.

### Questions Regarding Source of Income Protection and Related Matters in Suffolk County and Elsewhere

**Q. I understand Suffolk County had said they were not going to add Source of Income to its protected classes. Now my broker just told me I was mistaken and Source of Income is protected in Suffolk County. Is this correct?**

A. Your broker is correct. Source of Income and numerous other classes became protected pursuant to a vote (18 - 0) of the Suffolk County Legislature at the end of 2014. The Law regarding the new Suffolk protected classes, which is in addition to any Federal or State Laws, are as follows:

1. Source of Income
2. Citizenship
3. Group Identity
4. Owners of a Guide Dog, Hearing Dog or Service Dog

**Q. What made Suffolk change it's mind?**

A. Suffolk is concerned about providing safe and affordable housing to all its citizenry.

**Q. What if my landlord does not want anyone on a program?**

A. You cannot take the listing.

**Q. What if my landlord tells me he does not want pets?**

A. If the pet is a guide dog, hearing dog or otherwise defined as a service dog, that is an unlawful instruction and you cannot take the listing.

**Q. What happens if a broker violates this law?**

A. In Suffolk County, the landlord and/or broker can be liable for damages to the aggrieved party in a Civil Suit, could have to pay that party punitive damages of up to \$10,000.00, could have to pay the County \$50,000.00 if the act was negligent and \$100,000.00 if it was willful (these fines go to the County General Fund), could have a fine of \$5,000.00 imposed if it is found that the landlord and/or broker made a false statement, and, if an order is issued against the landlord and/or broker and the landlord and/or broker fails to obey said order, a fine of \$1,000.00 per day could be imposed until the party under the order complies!

**Q. Will my Errors and Omissions Insurance pay for the defense?**

A. Perhaps for the broker. What is your deductible? In addition to your own legal expenses, the Commissioner can order you to pay for the legal fees of the Complainant who prevails against you.

**Q. I understand there are exceptions to this law if the landlord has less than 3 units. Is this true?**

A. Whenever there have been exceptions in any fair housing law, the exceptions have only been approved if the homeowner does not advertise or hire a broker. Therefore, I believe the prudent broker should proceed as cautiously as possible. If a homeowner gives the broker an instruction that seems to violate this law, even though the homeowner may be excepted if the landlord found a tenant through the landlord's own word of mouth, the broker should refuse to take the listing unless he can educate the homeowner so that the homeowner rescinds such instruction.

**Q. What about the Town of Huntington's requirement that all rentals must now have permits, even if they are one family dwellings? What is the purpose of that new law?**

A. The Town of Huntington has stated it is concerned with the welfare and safety of the people living in the town..

**Q. Should I refuse to do rentals?**

A. That is a question each broker and agent must decide.

**Q. Can I refuse to do rentals?**

A. Of course.

### REALTOR® Liz English Receives Legislative Advocacy Award



The Long Island Board of Realtors® (LIBOR) is proud to announce that LIBOR Past President and former RPAC Chair Liz English of Netter Real Estate, in West Islip, has been named the recipient of the Legislative Advocacy Award. Liz was presented this award for her outstanding leadership in pursuit of LIBOR's legislative agenda.

The LIBOR Legislative Advocacy Award was created in memory of longtime REALTOR® Lou Gutin, who passed away in 2011. This award honors his ongoing dedication to the legislative efforts of LIBOR and his belief in protecting the real estate industry from arduous rules and regulations and especially safeguarding justly earned commissions.

Liz (pictured right) was presented the award by 2015 LIBOR President Laura Copersino (left), at the January 21, 2015 LIBOR Board of Directors meeting held at the West Babylon Realtor® Service Center.

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**FHA Statement On Reducing Annual Insurance Premiums  
FHA TO REDUCE ANNUAL INSURANCE PREMIUMS**

Reduction to increase credit affordability and reflects improved economic health of FHA  
WASHINGTON – As the nation's housing market continues to improve, U.S. Housing and Urban Development Secretary Julián Castro today announced the Federal Housing Administration (FHA) will reduce the annual premiums new borrowers will pay by half of a percent. This action is projected to save more than two million FHA homeowners an average of \$900 annually and spur 250,000 new homebuyers to purchase their first home over the next three years. Read FHA's Mortgagee Letter and a list of frequently asked questions.  
Today's action also reflects the improved economic health of FHA's Mutual Mortgage Insurance Fund (MMIF). FHA's recent annual report to Congress demonstrates the economic condition of the agency's single-family insurance fund continues to improve, adding \$21 billion in value over the past two years.  
"This action will make homeownership more affordable for over two million Americans in the next three years," said U.S. Department of Housing and Urban Development Secretary Julián Castro. "Since 2009, the Obama Administration has taken bold steps to reduce risks in the mortgage market and to protect consumers. These efforts have made it possible to take this prudent measure while also ensuring FHA remains on a positive financial trajectory. By bringing our premiums down, we're helping folks lift themselves up so they can open new doors of opportunity and strengthen their financial futures."

In the wake of the nation's housing crisis, FHA increased its premium prices to stabilize the health of its MMI Fund. In addition, the Obama Administration took dramatic steps to safeguard consumers in the mortgage market to ensure responsible borrowers continued to have access to mortgage capital as many private lending sources tightened their lending standards.  
Today's reduction will significantly expand access to mortgage credit for these families and is expected to lower the cost of housing for the approximately 800,000 households who use FHA annually.  
FHA's new annual premium prices are expected to take effect towards the end of the month. FHA will publish a mortgagee letter detailing its new pricing structure shortly.

\*THESE LIBOR MEMBERS HAVE PLEDGED RPAC CONTRIBUTIONS.  
NOTE: Due to space considerations, a complete list of RPAC contributors will be available online @ LIRealtor.com

**Oppose Mandatory Fire Sprinklers**

By LIBOR Government Affairs

**TAKE ACTION NOW** to oppose a mandate being considered by the New York State Fire Prevention and Building Code Council that will require the installation of fire sprinklers in all new one and two-family homes and townhomes in New York. Please send a letter to the New York State Fire Prevention and Building Code Council, Secretary of State Cesar Peralta and Governor Andrew Cuomo by visiting [www2.realtoractioncenter.com](http://www2.realtoractioncenter.com) and telling them to remove the fire sprinkler mandate from the 2015 International Construction Code currently under consideration.  
For more information please Visit <http://stopalbanymandates.com/>

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Each module approved for NYS CE credit.

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 Woodbury . . . . . 8:30AM – 5:30PM . . . . . April 15

### MRP — MILITARY RELOCATION PROFESSIONAL

6.5 Hours CE Credit/\$125 Members  
 Jackson Heights . . . 8:30AM – 5:30PM . . . . . March 31

### CIPS — GLOBAL RE: LOCAL MARKETS

6.5 Hours CE Credit/\$150 Members  
 Woodbury . . . . . 9:00AM – 5:00PM . . . . . April 16

### CIPS — GLOBAL RE: LOCAL MARKETS

6.5 Hours CE Credit/\$150 Members  
 Woodbury . . . . . 9:00AM – 5:00PM . . . . . April 17

### SRES — Senior Real Estate Specialist

12 Hours CE Credit/\$295 Members  
 West Babylon . . . . . 9:00AM – 5:00PM . . . . . April 27-28

### RSPS — RESORT & SECOND-HOME PROPERTY SPECIALIST

7.5 Hours CE Credit/\$150 Members  
 Riverhead . . . . . 8:30AM – 5:30PM . . . . . May 1

### GRI 3 — AGENCY

7.5 Hours CE Credit/\$125 Members  
 West Babylon . . . . . 8:30AM – 5:30PM . . . . . May 19

### SRS — SELLERS REPRESENTATIVE SPECIALIST

15 Hours CE Credit/\$295 Members  
 Woodbury . . . . . 8:30AM – 5:30PM . . . . . June 9-10

### CBR — CERTIFIED BUYER REPRESENTATIVE DESIGNATION COURSE WITH FAIR HOUSING

Approved for 22.5 hours NYS Continuing Education Credit.  
 Mar 10 Day 1 . . . . . Jackson Heights . . . . . 9:00AM – 5:30PM  
 Mar 11 Day 2 . . . . . Jackson Heights . . . . . 9:00AM – 5:30PM  
 Mar 12 Day 3 . . . . . Jackson Heights . . . . . 9:00AM – 5:30PM

**INSTRUCTOR:**  
 Roseann Farrow

## NOTARY PUBLIC

### NOTARY PUBLIC TRAINING SEMINAR

Mar 27 . . . . . West Babylon . . . . . 1:30PM – 4:30PM  
**INSTRUCTOR:** Sal D'Agate, REALTOR  
**TUITION:** \$35 LIBOR Members • \$55 Non-members

## TECH & SATURDAY COURSES

### SATURDAY CLASSES: 7.5 HOURS CE

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## CONTINUING EDUCATION

### ROOKIE NEW AGENT TRAINING 3 DAY CLASS

Approved for 7.5 hours NYS CE credit.

Mar 9 Day 1 . . . . . Woodbury . . . . . 9:00AM – 1:00PM  
 Mar 10 Day 2 . . . . . Woodbury . . . . . 9:00AM – 1:00PM  
 Mar 11 Day 3 . . . . . Woodbury . . . . . 9:00AM – 1:00PM

**TUITION:** LIBOR Licensing Students/Members . . . . .FREE . . . . . \$65  
 Non-members . . . . . \$150 . . . . . \$215

### REALTOR SHORT SALE CERTIFICATE PROGRAM

Approved for 15 hours NYS CE credit.

Upon successful completion students will receive certificate & RSSP pin.

Mar 25 Day 1 . . . . . Woodbury . . . . . 9:00AM – 5:30PM

**TUITION:** \$175 LIBOR Members, \$225 Non-members  
**INSTRUCTOR:** Cathy Nolan Esq. & Linda D'Amico  
 Satisfies 3 hours of Fair Housing training as required by Dept. of State (on second day of class), Satisfies 2.5 hours of Mandatory Ethics training as required by NAR (on second day of class)

### FAIR HOUSING AWARENESS IN SALES & RENTALS

Approved for 3 hours of Fair Housing Training as required by Dept. of State for those renewing their license after July 1, 2008.

Feb 26 . . . . . West Babylon . . . . . Instructor: Nick Gigante

**TIME:** 9:30AM – 12:30PM  
**TUITION:** \$25 LIBOR Members, \$40 Non-members

## TECH & SATURDAY COURSES

7.5 Hours CE Credit • TIME: 9:00AM – 5:30PM

### GET ORGANIZED WITH ALL NEW MLS STRATUS (Hands On)

**WEST BABYLON** . . . . . Jan 20, Jan 24 (SAT), Feb 4, Feb 26, Mar 18

**JACKSON HEIGHTS** . . . . . Jan 22, Feb 18, Mar 5,  
**WOODBURY** . . . . . Jan 23, Feb 11, Mar 2, Mar 31  
**RIVERHEAD** . . . . . Feb 11, Mar 17

### STRATUS LITE & EASY (Hands On)

**WEST BABYLON** . . . . . Feb 11, Mar 12  
**JACKSON HEIGHTS** . . . . . Feb 4, Mar 23

### GET THE MOST FROM STRATUS MAPS & CMA (Hands On)

**WEST BABYLON** . . . . . Feb 9, Mar 4, Mar 28 (SAT)  
**JACKSON HEIGHTS** . . . . . Jan 27, Feb 18  
**WOODBURY** . . . . . Feb 17, Mar 10  
**RIVERHEAD** . . . . . Feb 18, Mar 26

### LISTINGBOOK TOOLS FOR PREMIUM CUSTOMER SERVICE

**JACKSON HEIGHTS** . . . . . Feb 24

### TAKE YOUR DESK ON THE ROAD: WORK MOBILE 24/7 (Hands On)

**WEST BABYLON** . . . . . Feb 24, Mar 20  
**WOODBURY** . . . . . Jan 28, Mar 25

### ARE YOU SMARTER THAN A HOME BUYER? (Hands On)

**WOODBURY** . . . . . Mar 20

### WHY SHOULD I LIST MY HOUSE WITH YOU? (Hands On)

**JACKSON HEIGHTS** . . . . . Mar 10  
**RIVERHEAD** . . . . . Mar 11

### KEEP YOUR SELLERS REAL & YOUR LISTINGS HOT (Hands On)

**WEST BABYLON** . . . . . Feb 18, Mar 10  
**WOODBURY** . . . . . Feb 18

### INVESTIGATING REAL ESTATE FROM NEW YORK TO CALIFORNIA (Hands On)

**WEST BABYLON** . . . . . Jan 21, Feb 13  
**WOODBURY** . . . . . Feb 25  
**RIVERHEAD** . . . . . Feb 24

### WORKING THE REAL ESTATE NUMBERS TO BRAND YOURSELF AS A MARKET EXPERT — 3 HOURS NYS CE CREDIT

**JACKSON HEIGHTS** . . . . . Feb 19

## 7.5HR CONTINUING EDUCATION

### WINTER 2015

#### WEST BABYLON • 9:00AM-5:30PM

2/23 — The Truth, the Whole Truth and Nothing But the Truth: Legal Checklist to Ensure a Smoother Transaction EF

3/12 — Don't Get Bitten! What You Don't Know Will Hurt EF

3/14 — Selling Commercial & Investment Real Estate F

3/18 — Listing Power: If You Have Them.. They Will Come EF

3/20 — Buyer, Brokerage and Ethics: The Right Choices E

3/24 — Don't You Wish You Hadn't Done That EF

#### JACKSON HEIGHTS • 9:00AM-5:30PM

2/12 — Listing Power: If You Have Them.. They Will Come EF

2/23 — Say Hello to A Good Buy EF

3/3 — The Shades of Grey of Real Estate EF

3/6 — Building a Better CMA - Applying the Principles of Residential Appraising EF

3/9 — Handle with Care: Sellers in Distress, Representing Clients Who Need TLC EF

#### WOODBURY • 9:00AM-5:30PM

2/12 — Real Estate Consulting

3/4 — Residential Rental Opportunities, Pitfalls & Safeguards EF

3/6 — Say Hello to A Good Buy EF

3/26 — Prescription for Legal RE Wellness EF

#### RIVERHEAD • 9:00AM-5:30PM

2/18 — Buyer Brokerage & Ethics: The Right Choices E

2/20 — Say Hello to A Good Buy EF

3/10 — GPS for Pricing: Great Pricing Strategies EF

3/20 — The Impact of the Law on the the Unsuspecting RE Client & Customer EF

3/27 — Who Do you Really Work For... The Buyer? EF

#### BEST WESTERN MILL RIVER MANOR, ROCKVILLE CENTRE • 8:30AM-5:00PM

2/18 — Handling and Closing The Short Sale Transaction E

2/24 — Don't You Wish You Hadn't Done That EF

3/5 — GPS for Pricing: Great Pricing Strategies EF

3/17 — Wheel Estate or Real Estate: Stop Spinning Your Wheels EF

3/31 — Short Sales in Today's Real Estate Market EF

F APPROVED FOR 3 HOURS OF FAIR HOUSING TRAINING AS REQUIRED BY DEPT. OF STATE FOR THOSE RENEWING THEIR LICENSE AFTER 7/1/08.

E ALSO APPROVED FOR AND SATISFIES NAR MANDATED ETHICS COURSE REQUIREMENT FOR REALTORS NEEDED BY 12/31/16.

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We are pleased to provide ongoing support about the growing international buying market. Look for this new section in future issues as we get ready to launch a formal global initiative in 2014.

## Finding Global Business Opportunities

By Joe Schneider  
Manager, Global Business  
Development and Outreach  
National Association of Realtors®

Shifting your business strategy to incorporate international buyers and sellers seems like an intimidating and overwhelming undertaking. The often-overlooked reality is that there are many opportunities that currently exist within your community that you can benefit from - you just need to know where to look.

Global real estate transactions can take shape in many different forms and involve many types of customers. A common misconception is that a global investor is someone who is currently residing in another country. The truth is, there are clients who are already in your community that need specialized assistance when deciding to purchase or sell property here in the U.S.

So where do you find these global customers in your local market? Agents across the country have been successful by first identifying places and organizations where global clients might exist.

Common places and organizations that have been proven fruitful in the past include places of worship, colleges and universities with a large international contingent, ethnic societies and clubs, chambers of commerce, local businesses that cater to specific demographics, and tax and legal professionals who specialize in working with foreign clients.

Once you have identified the areas within your community where global buyers may exist you can then begin to market your services directly to them. Keep in mind that working with a global client is likely to be different, and potentially more complex, than working with your other clients. Knowledge and preparation are essential to providing excellent service to this lucrative buyer group. The National Association of REALTORS®, Certified International Property Specialist (CIPS) designation offers a comprehensive overview of global transactions and considerations. CIPS will provide you with the education, resources and network to help you grow your global business.

## NEWS AROUND TOWN

### Affordability Still Plagues Many Households

Fifty-two percent of Americans admit they've had to make at least one major sacrifice in order to pay their rent or mortgage within the last three years, according to new research commissioned by the nonprofit John D. and Catherine T. MacArthur Foundation.

These sacrifices include everything from having to get a second job, curb savings for retirement, cut back on health care, accumulate credit card debt, move to a less safe neighborhood or one with worse schools to afford their rent or mortgages, according to the "How Housing Matters Survey."

At least 15 percent of American home owners say they're living in housing markets where the monthly mortgage payment on a median-priced home requires more than 30 percent of the monthly median household income. Anything 30 percent or above a home owners' median household income is often considered

"cost-burdened" when it comes to affording housing costs.

In some areas of the country, home owners and renters are finding housing costs are eating up even more of their household incomes. For example, in New York county/Manhattan, mortgage payments represent 77 percent of the median income according to data from RealtyTrac.

"Affordability issues are a real and major hurdle," Lawrence Yun, chief economist at the National Association of REALTORS®, told The Wall Street Journal. Home prices have jumped 20 percent over the last two years while wages have mostly stayed stagnant, he says.

"Only by adding more new supply, via housing starts, can home prices be tamed," he says.

Source: "Half of Americans Can't Afford Their House," *The Wall Street Journal*

### Last-Minute Closing Changes to Get Difficult

On Aug. 1, real estate and industry professionals should be prepared that last-minute changes three days before closing will become much more challenging to make. The Consumer Financial Protection Bureau is combining mortgage forms and disclosure documents that will be required to be given to clients much earlier, which means any changes after the fact could quickly derail a closing date.

One major change coming on Aug. 1 is that the HUD-1 Settlement Statement is being replaced by the "Closing Disclosure" or "CD," which basically will summarize the terms and charges of the loan. Lenders will be required to deliver the CD to consumers three days prior to closing.

If any changes are needed on the CD during that three-day period, the customers' closing likely will be delayed.

"Some may point to the 'bona fide emergency' exception and feel this is a way around the three-day rule," notes Ken Trepata, director of Real Estate Services for the National Association of REALTORS®, in a recent column. "However, the bona fide emergency must be a serious emergency - not losing a

locked-in interest rate, for example, but rather, more like one will be bankrupt if the deal does not close. And it will have to be put in writing in one's own words, not a form letter. Even then, it will have to be approved by the lender, and given the way loans are actually made and closed, the ultimate lender will likely not be present at the closing; so this approval [and approval of any other changes for that matter] will not be quick, if it comes at all."

As of Aug. 1, the CFPB also will be combining two common forms used in lending - the Good Faith Estimates and Truth in Lending disclosures. The two forms will be combined into a single form known as the "Loan Estimate" or "LE" form. Lenders will be required to give borrower applicants this form within three days if they've collected at least six pieces of information on customers, such as their name, income, estimated value of property, loan amount, and more. Lenders will be held accountable to the exact charges listed on this form, and the loan charges listed must come within 1 percent of the actual costs.

Source: "RESPA/TILA Changes Right Around the Corner," *RISMedia*

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