

LOOKING AHEAD TO 2016: A LEGISLATIVE AND POLITICAL PREVIEW

NEW YORK STATE REALTOR[®]

THE OFFICIAL PUBLICATION OF THE NEW YORK STATE ASSOCIATION OF REALTORS[®]

NOVEMBER/DECEMBER 2015



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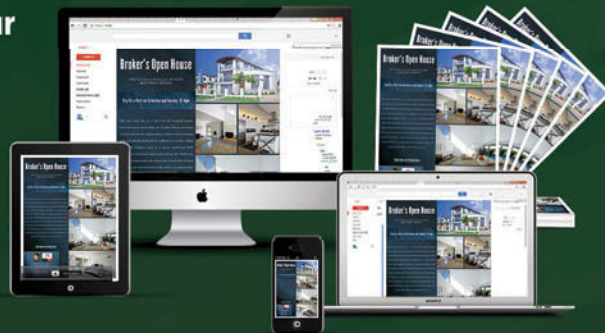
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President's *message*



Mike Smith
2015 NYSAR President

As the year end approaches, I find I'm reflecting on the challenging and fulfilling experience of serving as the president of your New York State Association of REALTORS®. It would be simple to provide a checklist of all that has happened, but that would never do justice to all the hard work, time and effort given by extraordinary NYSAR volunteers at all levels, as well as the committed NYSAR staff.

We knew at the beginning of 2015 that the largest single project was the Core Standards certification established by the National Association of REALTORS®. Our NYSAR staff and leadership responded first by creating an awareness of the concept before it was finalized. Then, we held a meeting in Albany to survey the local associations and discuss how it would take shape when implemented.

The issues that were likely to create roadblocks for local associations were identified very early in the process, even before it became a mandate in 2014, and resources were immediately made available to ease compliance for those requesting assistance. NYSAR stands out as the only state association that designated a staff member for strategic planning certification, and in due course, NYSAR Vice President of Member and Board Services Patrick Reilly crisscrossed the state to guide local associations through the strategic planning process.

In the meantime, we had to submit our own qualifications to NAR to be certified for compliance as a state association. Through the diligence and foresight of NYSAR staff, we became one of the first states in the country to be fully approved and certified.

Success came in other core areas on which we focus. We continue to build on one successful Lobby Day after another. Encouraged in our efforts by Senate Majority Leader John Flanagan, the membership met with elected leaders in both legislative houses. As is often the case, we can measure our effectiveness by seeing what harmful legislation was voted down on our watch. There were no new real estate-related taxes passed, the property tax cap was extended, and the fire sprinkler mandate for new construction did not pass.

The fundraising that fuels our lobbying efforts was overwhelmingly successful in 2015. For the fourth consecutive year, we reached our fundraising goal.

The energy going into so many unique RPAC events is outstanding, and the ideas for

participation-building activities just keep getting better and better. As we approach a national election year, your fundraising efforts mean we will be hitting the ground running in support of critical REALTOR® issues.

The Triple Play convention is set to be the best yet. It is here where I have the best appreciation for the unique relationship that NYSAR shares with our Region 2 partners in Pennsylvania and New Jersey, and this is the only way that Triple Play can happen for our members. There is no other coalition like it with any of the other state associations and it shows how our leadership builds lasting value for our members.

It appears that the trend has continued for growth in NYSAR membership and we have crested above the 50,000 mark for the first time in several years. This is a good indication of confidence in our industry as a career choice, as well as the positive direction of the housing market.

The 2015 housing market speaks quite well for itself. The most recent reports show that the number of sales and median prices are climbing at a slow-but-steady rate. In addition, the slight decline in days-on-market and the number of available listings point to a healthy market for near future.

As you will see very soon, there is a concerted, broadly based effort to address the needs of first-time buyers. Historically, sustainable housing markets require participation from people starting their own homeownership cycle, so the absence of programs specifically assisting that demographic will eventually slow a full housing recovery. NYSAR has already started to lay the groundwork on these programs.

In closing, it has been a privilege and an honor to stand as your NYSAR President and to speak on your behalf as well as to visit you at regional meetings and local association events. It was a pleasure to experience the unique variety of New York State from this viewpoint, and I treasure the trust you had in me at filling this role. Your 2016 President Linda Lugo, President-elect Dawn Carpenter and Secretary/Treasurer CJ DelVecchio are poised and ready to build on the accomplishments of all NYSAR members. We can expect nothing but the best from them. Thank you and have a great 2016!

A handwritten signature in black ink that reads "Michael Port". The signature is fluid and cursive, with a large, stylized 'M' and 'P'.

From the *CEO's desk*



Duncan MacKenzie
NYSAR Chief
Executive Officer

The next edition of this magazine will carry a 2016 date so now seems a good time to reflect on the past year to see what we have learned and can take forward. President Mike Smith did a wonderful job presenting NAR's rather ominously named D.A.N.G.E.R. report during our eight regional meetings. In this case, the acronym stands for "definitive analysis of negative game changers emerging in real estate." It's definitely thought provoking, so I commend it to your reading list.

The report is a compilation and distillation of interviews with industry leaders. The result is a list of 50 threats/challenges facing agents, brokers, NAR, state and local associations and multiple listing services. It effectively shines a light on matters that we probably know intuitively, but don't talk enough about.

NYSAR and all REALTOR® associations have their own D.A.N.G.E.R. reports of sorts. We call them strategic plans. Utilizing a guided process, REALTOR® members determine association goals based upon membership needs and future threats. We are now moving into the second year of our three-year plan.

Looking to 2016 I examined where the D.A.N.G.E.R. report and NYSAR's strategic plan intersect. One place that particularly caught my eye is the issue of recruiting more active involvement in association business by large brokers. NAR and NYSAR are blessed with amazing volunteers throughout the leadership and committee structure, the majority of which are talented agents who bring important perspectives. But the D.A.N.G.E.R. report notes, as does NYSAR's strategic plan, that more large broker involvement is needed to help us understand their unique needs and implement a more comprehensive value proposition.

The strategic plan tasked NYSAR with an action plan that focused on creating a broker inventory and organizing roundtable-like meetings. Upon further review, the plan was revised during our Fall Business Meetings to instead focus on one-on-one interaction with large brokers to ask for their more active participation. As we have learned through our RPAC fundraising efforts, nothing is more effective than a personal request. Asking our broker members to become actively engaged in NYSAR will be among our top priorities in 2016. We are looking forward to those conversations.

If there is a downside to efforts like the D.A.N.G.E.R. report, it is that they tend to illuminate only the negative. NAR, NYSAR and your local board successfully deal with all levels of challenges faced by our members and the industry every day. The recent successful effort by NYSAR to oppose regulations that would have mandated fire sprinklers in all new residential construction is a great example. If adopted, the high cost of sprinkler installation would have effectively barred many families from building, especially in rural areas without municipal water. NYSAR believes that the installation of sprinklers should be an informed choice made by consumers, not the government.

So as we close the books on 2015, I want to personally thank you for your membership and I hope that we have exceeded your expectations. The volunteer leadership and staff at NYSAR have worked diligently all year to give you the highest value for your membership dollar. Rest assured that our commitment to your business success will only grow stronger in 2016.

A handwritten signature in black ink, appearing to read "Duncan MacKenzie", with a stylized flourish at the end.

"Asking our large broker members to become actively engaged in NYSAR will be among our top priorities in 2016."

New York *news briefs*

Triple Play REALTOR® Convention and Trade Expo opens December 7

Thousands of REALTORS® from New York, New Jersey and Pennsylvania will gather at the Atlantic City Convention Center Dec. 7 to 10 for the annual Triple Play REALTOR® Convention and Trade



Expo. Triple Play 2015 will feature: up to 18 hours of CE credit and an extended schedule; more convenient hours; access to information from all sessions; ample seating; networking events; shopping and restaurant discounts; and more.

New features this year include: ED Talks with Stefan Swanepoel, Steve Harney, Terry Watson, Rossi, Jackie Leavenworth and Allen Dalton; vendor presentations and demonstrations in the Trade Expo Theatre; an improved mobile app to customize your schedule; free morning coffee with exhibitors; and a welcome booth where attendees can get personalized guidance.

The event will also include the Young Professionals Network (YPN) Party on Monday and a reception for NYSAR members on Tuesday. Plus, contribute \$250 to the REALTORS® Political Action Committee and you'll be pampered in the exclusive RPAC High Rollers' Suite. The suite will be open Wednesday, Dec. 9, from 10 a.m. to 5 p.m. Your contribution will count towards your 2016 RPAC total.

Onsite registration for Triple Play is available for \$125. For detailed information, visit REALTORSTriplePlay.com.

NYSAR Member Perk - Independent 401(k) Plan Update



Independent contractors: Save for retirement and reduce your taxable income by setting up an Independent 401(k) Plan with NYSAR Member Perks Partner, UBS Financial Services. In addition to reducing your taxable income and saving for retirement, the Independent 401(k) Plan gives you the flexibility to decide whether to contribute and how much on an annual basis and the ability to borrow against your own retirement savings both tax-free and penalty-free.

Through NYSAR's partnership with UBS Financial Services, you'll pay an annual fee of only \$25 for your account. Don't wait, you need to have your account established by December 31, 2015, and then fund it before filing your taxes to see the benefits for 2015. Visit www.nysar.com/member-perks/financial-solutions or contact Christopher Michelsen, financial advisor at UBS Financial Services, at 212-626-8515 for more details and to enroll now.

New Member Perk programs available to members

NYSAR is very pleased to announce that three new vendors have been added to the slate of Member Perks partnerships affording members exclusive price discounts and special offers.



Mailify, an email marketing software application, will make it easy for you to create, send and track beautiful and effective email campaigns and newsletters. With mobile-responsive email templates specifically designed for real estate, live personal support and the best deliverability in the industry, Mailify will take your email marketing to the next level. Brokers can even setup a master account and give agents access to shared credits and templates. Your first 5,000 email credits are free and then you'll start receiving a discount on monthly subscriptions and credit packs. Visit www.nysar.com/member-perks/marketing-solutions for the member discount code or to learn more.



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CFPB creates resources to help REALTORS® prepare for TRID rule

The Consumer Financial Protection Bureau (CFPB) has launched a new online toolkit to help REALTORS® prepare for the implementation of the Truth in Lending RESPA Integrated Document (TRID) rule, which went into effect on Oct. 3, 2015. Developed in collaboration with the National Association of REALTORS®, the new website is designed to help real estate professionals understand the changes to the closing process and how to explain them to consumers. Visit www.consumerfinance.gov/know-before-you-owe/real-estate-professionals/ for more information.

NYSAR.com unveils new Bookmarks tool

In order to help you streamline your experience on NYSAR.com, NYSAR has developed a Bookmarks tool that allows you to keep your most visited pages in one easy location. Once you are logged in as a member, you'll notice a "Bookmark Page" link on each page of the website. After clicking the link, that page will then be stored on your Bookmarks page, which can be accessed by clicking the "Show All Bookmarks" link located at the top right corner of the screen, next to your name.

NAR publishes safety book for REALTORS®

The National Association of REALTORS® has published "The Little Red Book: Safety Rules to Live By for REALTORS®" as part of its year-long emphasis on safety. The book, created with input from nearly 1,000 members, provides realistic safety advice from REALTORS®. It covers safety philosophies, open house safety and cyber safety as well as tips on identity protection, client safety and lessons learned from the field. The book, which is available in five-packs (\$19.95) and as a digital download (\$9.95), can be purchased online at store.realtor.org/LRB.

Housing Opportunities Foundation raffle raises \$3,370 at Fall Business Meetings

The NYSAR Housing Opportunities Foundation recently raffled off a MacBook Air during the Fall Business Meetings at Turning Stone Resort & Casino. Congratulations to the winner, Barbara Ford. The foundation raised \$3,370 thanks to the raffle. The proceeds will go toward the foundation's first-time homebuyer grant program, which awards \$2,000 grants to low-to-moderate income families/individuals. Visit NYSARHousingFoundation.com for more information or to donate.

REALTORS® gather in Verona for NYSAR's Fall Business Meetings

During NYSAR's Fall Business Meetings in Verona, NY, Bob Bemis, RPR vice president of business technologies, gave a broad-based presentation on many issues facing REALTOR® boards and MLSs today, along with his personal views on what options are open to REALTORS® when planning to deal with those issues. NYSAR President Mike Smith gave the State of the Association address and Martin Carpenter of Baldwinsville, NY was presented the REALTOR® of the Year award (see page 15).

The New York State Real Estate Education Foundation (NYSREEF) awarded education scholarships to 58 REALTORS®, totaling \$10,109. Combined with the 68 awards given at the Mid-Winter Business Meetings in February for \$18,360, NYSREEF awarded 126 scholarships totaling \$28,469 in 2015.

Videos of the General Session presentations and other sessions as well as committee minutes are available at NYSAR.com.

It's New to You! REALTOR® Couture Store

Winter is here and what could be better to help get rid of those winter blues – shopping of course! Gently used items will be sold to attendees shopping in the NYSAR Housing Opportunities Foundation's "It's New to You" couture store. Shop for men's and women's formal wear, business wear, smart casual clothing, outerwear, shoes and accessories.

WHEN: February 8-9, 2016

WHERE: NYSAR Mid-Winter Business Meetings
The Desmond Hotel, Albany, NY

You still have time to donate those gently used items to the foundation – just bring them with you to the Mid-Winter Business Meetings in February.

All proceeds will go directly to the Foundation's first-time homebuyer grant program. Donation receipts will be made available for tax purposes.



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Inside the *numbers*

49

The percentage of homebuyers surveyed who either have a disability or live with someone who does that said they have had a difficult time finding a home that fits their needs, according to Century 21's *Persons with Disabilities Home Buying Survey*.

53

The percentage of millennial renters age 18 to 34 that said they expect to buy a home, but plan to wait until after 2018, according to Apartment List's *Apartment List Renter Confidence Survey*.

64

The percentage of retirees that are likely to move at least once during retirement, according to a recent survey by Merrill Lynch and Age Wave.

26

The percentage of millennials who live with their parents, according to a Pew Research Center study of U.S. Census Bureau data in the first part of 2015. This number is up from 22 percent in 2007 at the height of the recession.

2,479

The square footage of the median-sized new home in the second quarter of 2015, according to the U.S. Commerce Department. This is about 40-square-feet smaller than the record high set in the first quarter.

6.3

The number of hours U.S. white collar workers spend each work day checking email, according to a study by Adobe Systems. ●

Upcoming NYSAR radio *show schedule*



NYSAR Radio is a free Internet-based live call-in show hosted by NYSAR's Director of Legal Services Anthony Gatto, Esq. You can call him at 518-436-9727 with your real estate-related legal questions and have them answered live on the air. Even if you don't have a question, you'll benefit from listening to the answers to your colleagues' questions. Visit NYSAR.com for the link to the Internet broadcast.



Scan this code to go directly to the NYSAR radio page.

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Recent Court and DOS Decisions

December 15

2015 Recap and What's New for 2016

January 19

Advertising

February 16

Agency – Buyers and Sellers

All shows start at 10 a.m.

All dates and topics subject to change.

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Legal *Line*

Requesting additional commission *Not permitted for designated agency or any in-house transaction*

By S. Anthony Gatto, Esq.
NYSAR Director of Legal Services

During the past few months, the NYSAR Legal Hotline has received a number of inquiries regarding the compensation of buyer's agents when the transaction is in-house. The inquiries usually originate from a buyer's agent with an exclusive right to represent or buyer-broker agreement where the compensation due to the buyer's agent is more than what is offered on the MLS.

An exclusive right to represent, also known as a buyer-broker agreement, is a contract between the broker and a buyer where the buyer agrees to use the broker exclusively as their buyer's agent and pay the broker a commission if the buyer purchases a property during the term of the agreement. Normally, the commission agreed to would be reduced by the amount of compensation being offered by the listing broker and the

continued on page 14



"An exclusive right to represent, also known as a buyer-broker agreement, is a contract between the broker and a buyer where the buyer agrees to use the broker exclusively as their buyer's agent and pay the broker a commission if the buyer purchases a property during the term of the agreement."

“When an owner enters into a listing agreement with a broker, the owner agrees to pay the broker a commission either as a percentage of the sales price or a flat fee. The owner and broker both understand that the owner will only have to pay the listing broker the commission called for in the agreement and are under no obligation to pay any more.”

continued from page 13

buyer would have to request the seller pay the difference or the buyer would have to pay the difference themselves. It is this provision that is causing a potential issue between brokers and owners.

When an owner enters into a listing agreement with a broker, the owner agrees to pay the broker a commission either as a percentage of the sales price or a flat fee. The owner and broker both understand that the owner will only have to pay the listing broker the commission called for in the agreement and are under no obligation to pay any more.

This is where it starts to get sticky. Spindrift Realty is the listing broker for a property at 123 Main St. represented by Salesperson Steve. The agreed upon commission to be paid is 10 percent. The amount of compensation being offered to a buyer's agent is 4 percent. Spindrift Realty also entered into an exclusive right to represent/buyer-broker agreement with a purchaser. The agreement calls for the buyer's agent to be paid a commission of 5 percent or the difference between 5 percent and the amount offered to a buyer's agent. All seems good so far.

At some point, the purchaser wants to make an offer on 123 Main St. The owner and purchaser have agreed to Dual Agency with Designated Sales Agents and Salesperson Steve is the designated agent of the seller and Associate Broker Betty is the designated agent of the buyer. Associate Broker Betty prepares a purchase offer for the property and includes a request that the seller pay the difference between the 4 percent commission being offered and the 5 percent called for in the exclusive

right to represent/buyer-broker agreement. This is where the problem lies.

Initially, it should be understood that an offer of compensation made by the listing broker to cooperating brokers on the MLS is only made to other brokers, not to licensees associated with the listing broker. The broker may use their discretion when paying commissions on in-house transactions, but is not required to pay the same amount offered on the MLS to their own licensees. Since the offer of compensation is not applicable to licensees of the listing office, a broker may have an office policy setting forth commissions for in-house transactions. There is nothing prohibiting the broker from paying its licensees the same split it offers other brokers on the MLS.

What is happening is Associate Broker Betty is submitting a purchase offer to Salesperson Steve and that offer contains a provision that the owner agrees to pay the additional 1 percent commission to Associate Broker Betty through her broker. This is a big problem!

The owner signed a listing agreement with the broker agreeing to pay a commission of 10 percent to Spindrift Realty. Any request by Associate Broker Betty is a request by the broker for more than the owner agreed to pay. This is extremely problematic.

The other issue is that the exclusive right to represent/buyer-broker agreement only applies to a broker acting as a buyer's agent, not a designated agent for the buyer. They are completely different types of agency and should be treated that way. Designated

agency is a type of dual agency and is not the same as being a seller or buyer agent. Since the agreement would not be applicable to a designated agent for the buyer, it should not be cited as entitling the designated agent for the buyer the additional commission called for under the agreement. Even if the exclusive right to represent/buyer-broker agreement was modified to include designated agents for the buyer, it would still be inapplicable as to the seller for the reasons set forth above.

Any brokerage currently utilizing the exclusive right to represent/buyer-broker agreement should educate all associated licensees that any use of an exclusive right to represent/buyer-broker agreement in an in-house transaction is most likely not permitted. Brokers currently employing such practices may be subject to discipline by the New York State Department of State. ●

NYSAR's Legal Hotline is a question-and-answer service for REALTOR® members only. Call 518-43-NYSAR or 518-436-9727 from 9 a.m. to 3 p.m. Monday through Friday with your questions. You will need to provide your member number, which can be found on the mailing label of this magazine. The hotline does not provide a client-lawyer relationship. For confidential legal advice, consult a competent attorney.

NYSAR honors the 2015 **REALTOR® of the Year**

The New York State Association of REALTORS® honored Martin Carpenter of Baldwinsville as the 2015 REALTOR® of the Year during the association's Fall Business Meetings in Verona, NY. He is the 58th recipient of the REALTOR® of the Year award, which recognizes outstanding service to the REALTOR® organization at the local, state and national levels, a strict adherence to the high principles of the National Association of REALTORS® Code of Ethics, a commitment to civic activity and business accomplishments.

A REALTOR® for more than 30 years, Carpenter is a broker with RE/MAX Realty Plus and RE/MAX Masters, both serving the greater Syracuse area.

Carpenter is an active member of the Greater Syracuse Association of REALTORS® (GSAR), where he has chaired the Professional Standards Committee and served on the Board of Directors. He has also served on numerous other committees including communications, strategic planning and risk reduction. He has served as an instructor for both new member and new broker orientations. He was named the GSAR Broker of the Year in 2005 and 2009. He also serves as a mediator for surrounding REALTOR® associations.

On the state level, Carpenter has served on or chaired numerous committees and working groups including: professional standards; emerging issues; grievance; legal action; MLS issues and policies; and Article 12-A.

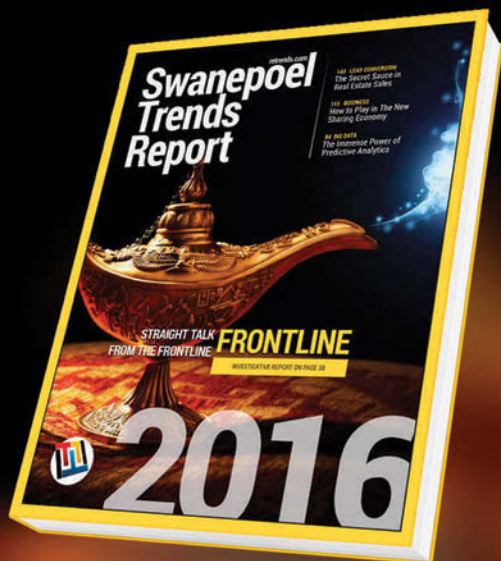
On the national level, Carpenter serves on the Federal Technology Policy Advisory Board, the MLS Technology and Emerging Issues Advisory Board, and the MLS Issues and Policies Committee.

Active in his community, Carpenter has been a community hotline counselor since 1986 and was awarded the "Volunteer of the Year" as a peer trainer. He has also been involved in community fundraisers for the Greater Syracuse YMCA, and is a local sponsor and volunteer for Race for the Cure.

In acknowledgement of his outstanding achievements, Carpenter will be honored at the REALTOR® Recognition Program during the 2015 REALTORS® Conference and Expo in San Diego in November. ●



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Looking ahead to 2016:

A legislative and political preview

REALTORS® took home several key victories in 2015, including an extension of the state's Property Tax Cap and passage of a multi-billion dollar property tax rebate program, while defeating all attempts to increase state and local mortgage recording and transfer taxes. We must now prepare for the 2016 legislative session.

Our legislative agenda continues to be grounded in promoting policies that make buying and selling homes easier in New York, while remaining on high alert for any proposals that could potentially harm the real estate market place, ranging from increased real estate taxes to frivolous mandates that make it more difficult for REALTORS® to do their jobs. NYSAR's year-round legislative operations ensure that the more than 50,000 real estate professionals in New York have a seat at the table when it comes to decision-making in our state government. And it is with our members' support that we are able to accomplish this year after year.

NYSAR will continue to meet with state lawmakers and officials throughout the upcoming year to advocate for legislation that improves the home-buying experience and strengthens the real estate industry.

Among the issues on the NYSAR legislative agenda for 2016 are:

- Supporting legislation to bring greater transparency to the process of buying and selling cooperative apartments by setting up a mandatory timeline for the acceptance and/or rejection of a purchase application.
- Passage of legislation to require two hours of agency-related coursework in

By Jared Burns
NYSAR Government Affairs Associate

the licensee's initial two-year licensing term as part of the 22.5 hours of continuing education required for renewal of a real estate license. Understanding the agency relationship created between buyers and sellers, landlords and tenants, and the real estate professional representing them during the real estate transaction is essential and this legislation would promote a better understanding of those relationships.

- Supporting legislation to initiate a First-Time Home Buyer Savings Program in New York. This would be a first-of-its-kind program in the state, addressing the difficulties in affording upfront closing costs that first-time buyers' experience, particularly in New York. Under our proposal, an individual could deposit up to \$5,000 per year (\$10,000 per year for couples) pre-tax into a designated savings account to be used only on costs associated with buying a first home. This program would incentivize first-time buyers while helping boost home sales in New York, creating a positive ripple effect for state and local economies.

Taking a look at the political environment, next year there will be elections for president, Congress and the state Legislature, so the political stakes will

be high. Additionally, state leaders in New York will have their own respective legislative agendas to push. New York Gov. Andrew Cuomo has already proposed a statewide \$15 minimum wage and highlighted major infrastructure projects in New York City alongside Vice President Joseph Biden. Meanwhile, the two new leaders in the state Legislature, Republican Senate Majority Leader John Flanagan and Democrat Assembly Speaker Carl Heastie, have not yet served a full year in their new roles and will be looking to extend the agendas for their respective conferences. This sets the stage for a busy and potentially unpredictable year, which is why it is important for REALTORS® to remain active and informed.

NYSAR, the state's largest real estate trade association, remains in a strong position to advocate on behalf of its members. New York's real estate industry is a major contributor to the state's overall economy and its success is vital as markets continue to recover. Additionally, NYSAR's legislative track record exemplifies the strength and involvement of our membership. So, from sellers to buyers, first-time homeowners to life-long residents, it's important that we continue to push our state in the right direction and help protect the real estate industry for all New Yorkers. ●

Reach greater success in 2016

Evaluating your real estate practice can help

By Sal Prividera Jr.
NYSAR Director of
Communications

Working as independent contractors, a majority of real estate agents do not have a formal year-end review with their “CEO.”

As the chief executive officer of their own real estate business, one of the most important activities a REALTOR® can undertake to help improve their practice is a frank review of the previous year’s activities with an eye toward understanding what worked, what did not and where improvements can be made.

“At the end of the year, I think it’s so important for agents to sit back and evaluate where their business comes from,” said Gene Millman, ABR, AHWD, CRS, GRI, MilRES, owner of Emory Hill Millman West Real Estate in Wilmington, DE and Gene Millman Seminars. Agents, both experienced and new alike, tend to think that what they

are doing worked and will continue to work, he said.

“That’s the trap,” Millman said. “If you keep doing the same thing, the results probably will not change.”

Equally as important, Millman said, is to look at the activities that did not generate any business. He said when looking at those activities, agents should ask themselves if it involves a skill set they need to improve to get more business or if it is an activity that should be dropped. “I think it’s OK if you decide that you don’t want to do a certain activity anymore.”

“I think that (a self-evaluation) takes a great deal of self-honesty,” said Millman. “If there’s an activity that you don’t like to do and you keep doing it, that’s going to show.” He said he doesn’t do open houses because he does not always see a return on the time invested. “Other agents I know do open houses and do great. It may just be my mindset.”

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Gene Millman

**IT STARTS WITH
YOU!**



ON THE WAY TO SUCCESS

TIPS FOR REACHING GREATER HEIGHTS IN 2016

Achieve a work-life balance

By Juanita McDowell

As long as you're striving to be at the top of your game, you will always be challenged with juggling the demands of a real estate career and personal life. In a perfect world, you would spend your days only performing tasks with a high productivity value, such as generating leads, listing and selling homes. But the world is not perfect and the reality is this: while a real estate career offers flexibility in your schedule, it can often be difficult to squeeze in time for family if you fail to manage expectations with your clients, some of whom expect you to offer 24/7 availability.

1. Acknowledge the opportunity for improvement with a self-assessment. The first step in improving anything is to see where you are currently. For instance, if you want to save more money, you need to first determine where your money is going. Time works the same way. In order to improve your work-life balance, you need to first see where your time is going. Begin this process by keeping a time log and record where you are spending your time for at least a week. Experts advise us to identify the four quadrants of

our lives: work, family, health, and a fourth category of your choosing (i.e. hobby). Assess your time log and determine your current balance.

2. Offload non-real estate functions. For this tip, you need to know your hourly rate. Simply calculate your yearly income by the number of hours you worked. Look at that number and re-evaluate how you're spending your time. As a real estate professional, your valuable time should be spent on lead generation, growing your business, and helping people buy and sell homes. Tasks that don't involve these activities, such as administration, graphic design or research need to be immediately outsourced.

3. Create and control your schedule – and stick to it! This may be a dramatic departure from your current mode of operation. Determine how much time you should spend with a particular client or task and hold firm. The key to this tip is execution. I've found that people work well with professionals who clearly communicate their limitations and expectations in advance. If you allocate an hour and a half for an appointment or showing, watch the time and stick to it. More importantly, stop answering calls "anytime." Change your voicemail to say, "If you're leaving a message after 5:30 p.m. I will return your call the next business day." And seriously, stick to it. This will put you on your way to working on balance and it will show clients you're a professional who manages time effectively. If a client needs access to you 24/7, this is not a client for you.

4. Add prospect days to your calendar. In an ideal world, you need to prospect consistently, at least an hour a day. The reason that most people never achieve work-life balance is because their pipeline of quality leads thin out, leaving them to exhaust themselves with clients that are time-consuming

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and stressful. If you commit to a prospecting schedule at least three times a week, you will be thinking and operating at a higher level.

5. Focus on your “two” to-do lists. Yes, two to-do lists – one for the day and one for the week. Not every task needs to be done right away, so don’t overwhelm yourself. Assess each activity and determine which list it belongs on.

6. Treat yourself (and your family) to a digital detox. For at least 30 to 60 minutes a day, at least two to three times a week, you need to turn off your phone and log out of any social networks. Go get a massage, a facial, exercise, meditate, or do anything that will enable you to decompress. Add this time to your calendar as an on-going event. You have to take care of yourself, eat a healthy diet and get enough sleep. In order to achieve a healthy work-life

balance, you need to find time for relaxation. You may want to volunteer, as research shows that it lowers your levels of burnout and stress and boosts your emotional and social well-being.

Remember, finding a healthy work-life balance is not a one-time endeavor. It should be a continuous, on-going process that you adjust as your life changes. Take time to re-evaluate your family and your goals and make adjustments where necessary. You’ll not only improve your productivity, but you’ll feel a release and a freeing of the mind that will only expand your creativity and bring you joy. And isn’t that what life is all about?

Juanita McDowell is the author of the course, “Getting it Done: Working Smarter in Real Estate.” She will be speaking Dec. 8 at Triple Play 2015 in Atlantic City.

Enhance your career by earning a designation

Gain a distinct advantage over your competition in 2016 by enhancing your expertise and marketability with a national REALTOR® designation or certification. Research shows that REALTORS® with at least one designation earn nearly twice as much as non-designees. The enhanced knowledge base you’ll gain will boost your confidence and reinforce your commitment to best serving your clients. NYSAR can help you strengthen your REALTOR® position and set yourself apart on your path to career development.

1. You’ve passed your salesperson’s exams, gotten your real estate license and joined a local board/association. Now it’s time to manage your business better by earning a designation, starting with the Graduate REALTOR® Institute (GRI) designation. The GRI is your foundation for success, designed to: increase your productivity; reduce your risk; maximize your resources; provide solutions to your toughest challenges; and more. This new program includes eight one-day courses, each loaded with timely and relevant information you can use right away to take your career to the next level. Courses focus on: business;

legal issues; buyers; sellers; agency; ethics; property; and technology.

2. Once you’ve become a GRI, you are on track to earning other National Association of REALTORS® designations/certifications to develop your specialty niche. Become a proficient and profitable buyer’s representative with the Accredited Buyer Representative (ABR) designation. Connect with foreign and immigrant buyers with the Certified International Property Specialist (CIPS) designation. Specialize in the 50-plus real estate market by becoming a Seniors Real Estate Specialist (SRES). Help your clients in their quest to go green with the Green designation. Interested in short sales or want to get more involved in helping clients find vacation properties? Earn the Short Sales & Foreclosures (SFR) or Resort and Second-Home Property Specialty certifications. Whatever you’re interested in, there is a designation just waiting to be earned!

3. To make it even easier, NYSAR offers both classroom and online learning options to suit your favored learning format. Currently, NYSAR is partnering with four sources of quality online education: CE Shop; REcampus.com; OnCourse Learning; and REALTOR®

“The enhanced knowledge base you’ll gain will boost your confidence and reinforce your commitment to best serving your clients.”

University. Earn New York State real estate CE credit from the comfort of your home or office, or attend one of the many classes coming to your area in the coming year. NYSAR’s course schedule can be accessed at NYSAR.com.

4. Need financial assistance in earning a designation? The New York State Real Estate Education Foundation awards scholarships twice a year to members who want to advance their professional development. In 2015, 126 scholarships were awarded totaling \$28,469!

Learn more by visiting the Education section of NYSAR.com.

Tax prep tips for the new year

By Sandy Botkin Esq., CPA

Tax season is almost upon us and let's face it; it isn't fun preparing for our tax return. As a result of all of the "tax reform" and "tax simplification" laws, filing a return today is more complicated and stressful than ever. In my experience, most real estate professionals would not withstand a close scrutiny of their return! Here are five tax tips that you should remember to make your return more bulletproof than ever:

1. **Assume that you will be audited every year!** Although audits have been greatly reduced as a result of IRS budget cuts, as a self-employed person you have a higher chance of being audited than an employee. If you assume that you will be audited each year when you both prepare and file your tax return, you will be prepared if the IRS comes knocking at your door. Make sure you have receipts for everything noted on the tax return and that you have picked up all of your income, especially the income reported to you and the IRS on the 1099s that you get from your broker, bank and corporations. IRS matches the income reported to them with your return. Leaving out income is a great way to be invited for a chat.
2. **Always file your tax return electronically or use a tracking service to send your tax return to the IRS.** When the IRS doesn't get a tax return from you, it sends a big red flag for them to inquire what happened. I strongly recommend you either send your return electronically (which is the best way) or send your return using either Federal Express or UPS tracking. I have seen cases where the

courts will waive penalties when the taxpayer can prove that they sent the return to the right address, even if it wasn't received by the government.

3. **Always check that you signed your tax return and have the correct forms attached.** It is amazing how many people fail to sign their tax return or don't file the correct forms. These are two of the top red flags for an audit according to the IRS.
4. Here is a tip that I would bet your accountant never told you: **Attach a schedule explaining big ticket items.** You are allowed to attach a schedule or statement explaining anything on your tax return, and this could greatly reduce your chance of an audit.
5. **Absolutely get a tax tracker!** The Taxbot mobile app, a NYSAR Member Perks partner, offers the ability to tack business mileage and expenses with your smartphone or tablet and turn those expenses into IRS compliant tax deductions. Features include: photographed receipts attach easily to expenses; GPS mileage tracking; records stored safely in the cloud; bank integration; customized reports for tax and financial preparation; and more. NYSAR members receive a 50-percent discount plus two months free when you pay for the whole year upfront with offer code "NYSAR."

Sandy Botkin, Esq., CPA, is the author of "Lower Your Taxes: Big Time" and "Achieve Financial Freedom: Big Time." He is also a principal in the firm Taxbot, a NYSAR Member Perks partner.

Brokers: Get your agents ready for success

As a former broker who built a 13-office, 558-agent company, Steve Harney, founder of Keeping Current Matters, identified five key areas he believes brokers should cover with their agents.

"These are the five things, if I was running my company, that I'd teach my agents to get them prepared to make 2016 successful," said Harney.

Explain the financial and non-financial benefits of homeownership. He would use information from the Joint Center for Housing Studies at Harvard University that covers the reasons people buy homes. He said the non-financial

benefits of homeownership such as having a place where their kids can grow up and get a good education top the list before the financial ones such as not paying rent. "I'd put (my agents) on a soapbox right now. Let's talk about homeownership. Let's talk about the importance of homeownership...I would make that very powerful in every one of their presentations."

Effectively debunk the myths of today's mortgage market. Harney said that studies show a large number of Americans believe you need to have a 20-percent down payment, while another "myth" says that an 800 FICO score is required to get a mortgage. "That's just simply wrong," he said, noting that many

mortgages have smaller down payment requirements and the FHA loans, for example, allow lower FICO scores. "If we effectively debunk the myths many Americans believe about the mortgage industry, I think we would be able to drive more business."

Embrace and prepare for diversity in the housing market place. Harney believes that the growing Hispanic demographic, for example, will have a significant impact on the future of the housing market. He thinks brokers need to explain the impact of diversity in the market and prepare their agents to serve these new markets.

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Be successful in building their brand on social media. “I would want to make sure my agents dominate social media and would put a plan in place to make sure they did that,” Harney said. He cautions that success is built upon having “great content” that people want to read and share.

Become a teacher. “Realize that it’s no longer about closing a lead, it’s about teaching a family,” Harney said, adding that a core value of his company was that every family feel confident when they are buying or selling a home because they have been educated about the process, the market and homeownership. “The only way to make sure that families feel confident is to educate them. They want to make informed decisions and they can’t make informed decisions without great information.”

Steve Harney, the founder of Keeping Current Matters, is a real estate market expert who specializes in market trends. He will be speaking December 9 and 10 at Triple Play 2015 in Atlantic City.

Take advantage of NYSAR’s Member Perks programs

Your NYSAR membership affords you access to a number of programs and services aimed at enhancing your career while simultaneously saving you and your customers’ valuable time and money. Don’t miss out, start utilizing the benefits available to you today!

1. Grow your business by taking your marketing to the next level – the neighborhood level. Taradel, an approved affiliate of the U.S. Postal Services’ Every Door Direct Mail® program, offers NYSAR members a customized member portal to design, target, print and mail marketing pieces to every address in a specific zip code or carrier route. After a few

easy-to-follow design steps, Taradel will print and deliver your mailing to the destination post office. A 5-percent discount is automatically applied to all purchases made at nysar.eddmsite.com.

2. Being successful in business means making smart decisions, and what could be smarter than making your safety and security a priority? Knowing that identity theft is one of the fastest-growing crimes in the United States, NYSAR has partnered with IdentityForce, a leader in identity protection, to offer you discounted access to a proven solution for safeguarding your personal information. With special member pricing on their UltraSecure plans, you’ll get: continuous monitoring of your personal

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information, public records and more; instant notification when your identity, privacy or credit are at risk; daily credit monitoring with available reports and scores; 24/7 fully managed restoration services; nationwide identity theft insurance; and more. Visit IdentityForce.com/nysar for more information and to enroll.

3. Make 2016 the year you take your health into your own hands by utilizing NYSAR Member Perks partner Life Line Screening. This money- and potentially life-saving benefit gives you the opportunity to evaluate your risk for several of today's most critical, and often undiagnosed, healthcare conditions. Held in convenient neighborhood or corporate settings across New York State, Life Line Screening offers painless, non-invasive screenings for strokes, aneurysms and other vascular diseases. Members save 56 percent on a four-screening package, which is available at only \$135. These same tests would likely cost more than \$1,000 at a hospital. Call 800-636-0248 or visit lifelinescreening.com/nysar for more information.

4. As a member of NYSAR, you are also entitled to a variety of other exclusive benefits and discounts from our premier Member Perks partners. From a customized health insurance exchange (see page 10) and quality errors and omissions insurance, to rental screenings through TransUnion SmartMove and much more. To start accessing these members-only exclusive offers, call or visit the vendor's website and use the member code indicated or your 9-digit NRDS number, which is located on the mailing panel of this magazine. Visit the Member Perks section at NYSAR.com throughout the year for program updates.

Keep an eye out in the coming weeks and the beginning of 2016 for brand new Member Perks programs being added to this already extensive list (see page 8). From independent 401(k) retirement plans and an email marketing platform, to discounts on office supplies, NYSAR wants to help make this the best year yet. ●



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Steve Harney

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"It's about having a real hard look at the person in the mirror and saying: 'Could I do this better? Do I want to do this better? Do I want to help improve my skillset because it's important to me to grow my business?' That's the hard look that you have to take and be honest with yourself about that."

Industry veteran and national trainer Steve Harney, founder of Keeping Current Matters, agrees that agents need to look at where their practice of real estate is now to determine what they need to do to be successful moving forward.

Harney cautions that new and inexperienced agents spend an "inordinate" amount of time focused on their conversion rate. "They want to learn every single thing. They want to have the perfect listing presentation manual and the perfect buyer manual before they even get started. The best way to impact your conversion rate is to get in front of more people." He suggests focusing on activities that increase your market exposure.

Comparing it to taking a road trip before having GPS available, Millman said agents need to create a road map to their success. The first step any agent should take is to set a goal and then formulate a "road map" on how that goal will be achieved. Agents should evaluate the systems they have in place and the activities they are going to make as part of their plan.

"I don't care how long you've been in the business, you can't do everything,"

Millman said, adding that the plan should be realistic in terms of time management and finances. Agents who try to do everything imaginable often find themselves overwhelmed and their business suffers. "I find out they stopped doing everything because they ran out of money, couldn't manage it or expected an instantaneous result to what they were doing."

"Make a plan, set goals, identify activities and timelines, then inspect as you go through the year," Millman said.

As a national speaker and educator, Millman often tells his audience that the difference between a successful agent and one who is not successful is often the distance between their ears. As a lifelong real estate professional, he said, "It's my mindset of how I approach my business that helps determine my success."

"I believe from the bottom of my heart that what you can do is based on what you believe you can do," said Harney. "The proof is that we have brand new agents who outperform experienced agents in their first year. The difference between that new agent and another agent is simply mindset." He recounts when he took over an office as manager and no one in the office thought they could out-earn the top agent. He brought in a top-performing agent from another office who made more the previous year. The result was that seven of his agents exceeded the former top agent.

FINDING HELP

After an agent has identified areas in need of improvement, identifying educational opportunities and finding a mentor or hiring a coach can help close those gaps.

Millman suggests agents find out what training programs are available from their broker and investigate education programs offered by their local or state REALTOR® associations. He also said to explore national designation programs that may focus on a particular skill set that may benefit your business.

He noted that when he started in the business, agents spent much more time in the office. "I learned so much from watching other people, emulating them, and seeing how they approached

different issues in the business." In today's mobile environment, these opportunities are rarely available.

Finding a mentor can replace those office learning opportunities. He suggests calling or emailing a colleague who is successful in an area that you may need to improve and taking them to lunch. "I've found that experienced agents who care about the business will always be willing to share because they aren't threatened," Millman said. "They know that if you do a good job with your consumer and your referral base no one should be able to take them away from you."

"A good mentor will be honest with you," said Millman. "They will probably hurt your feelings, but at the end of the day, if you can take constructive criticism, it allows you to go to the next level. You've got to take it seriously, internalize it and then act upon it."

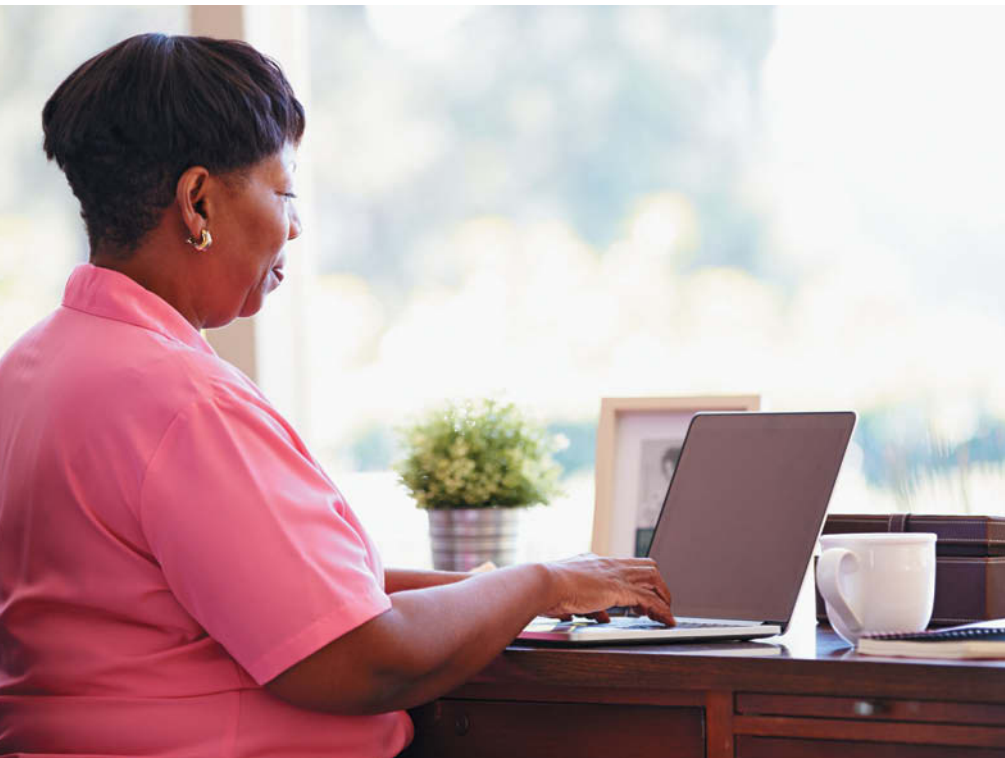
"Make sure you are investing in your success," said Millman. "I see many agents not doing that. Be a student of your profession. Many agents are waiting for something to happen to them versus going to make something happen."

For more experienced agents who want to take their business to the next level, Harney suggests using a coach. "If you've had a year or two years where you can't seem to break out, you have to change your mind and processes. The easiest way to get that done is to not try to figure it out on your own. Pay someone to help you figure it out."

Harney added that every top agent likely had help "with two things – getting their head and their processes straight." He noted that even basketball great Michael Jordan had a shooting coach.

In terms of getting your "head straight," Harney notes that no matter what business you are in you are going to have failure and no one teaches how to embrace failure. "You have to fail to be successful and most agents don't get that," he said, comparing it to a baseball player who is considered successful if they get a hit three times in 10 at bats. "You have to be able to not only accept failure, you have to embrace it." ●

Managing your license through eAccessNY is easy... If you keep your information up-to-date



By Priscilla Toth
NYSAR Director of Education

NYSAR staff continues to field calls from members having difficulty renewing their licenses online through the New York State Department of State's (DOS) license management system eAccessNY. We have pulled together some tips that should help you navigate the system.

eAccessNY is a secure, password-protected website at www.dos.ny.gov/licensing/eaccessny.html that allows you to register, sign up for a real estate license exam, apply for a license, renew your license and change your contact information. It also allows the public to verify that you are licensed through

a search function using your name or license number.

As a licensee, you had to establish an account on eAccessNY. Your email address is your User ID to log into your account and you were initially assigned a password. You were asked to personalize your password to one that you could easily remember going forward.

One of the biggest problems licensees face when trying to renew their license is that their User ID and password won't allow them access to their account to renew. The primary reason for this is that when a salesperson or associate broker changes companies or email addresses, the licensee neglects to update his or her eAccessNY account with the new email address. If you forget your password when logging in, you

can use the "Forgot Password" link to be assigned a new temporary password, which is emailed to you. If your account has been updated with your current email address, you'll receive a temporary password from eAccessNY that will allow you to log into your account, personalize a new password and proceed to your license renewal. If your email address is not up to date, you won't receive the email.

Another common issue arises when a licensee does not appropriately answer the continuing education (CE) completion question on the renewal application. The question asks if the licensee has completed the CE required for license renewal. Often, grandfathered brokers who are exempt from CE requirements will answer this question with a negative response because they do not need CE and have not taken CE.

No matter what form of license is being renewed, if the response to the CE question is "no," then the license will not be renewed and an audit will be triggered. The licensee must then provide a signed proof of CE course completion. That means going back to each school where classes were taken in that license period to request signed CE certificates. Please be careful when responding to this question. The question reads like this and asks for a yes or no answer:

I have met one of the continuing education requirements listed below: (Please read carefully before answering.)

___ Yes ___ No

- I have been licensed through the Military Spouse Act and have met the CE requirements; OR

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Thank you to the RPAC Major Investors from New York for going above and beyond with your support of RPAC. RPAC investments are used to support federal, state and local lawmakers who share the REALTOR® commitment to promote homeownership and private property rights.

For more information on RPAC or the Major Investor Installment Plan, please visit the RPAC page of NYSAR.com or contact NYSAR's Political Affairs Coordinator Derick King at 518-463-0300 x238 or dking@nysar.com

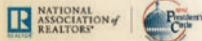


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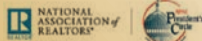
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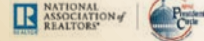
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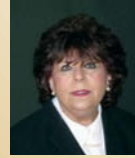
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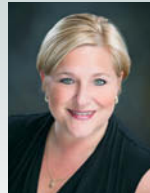
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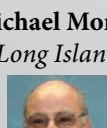
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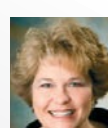
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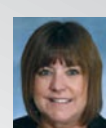
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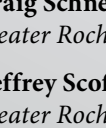
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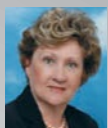
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eAccessNY continued from page 25

“When a licensee does not renew their license before the expiration date of the license, the licensee still has access to their account for a period of two years.”

- I have completed at least 22.5 hours of approved CE for this period including 3 hours on fair housing; OR
- I am exempt because I am a currently licensed real estate broker who is engaged full time in the real estate business and have been licensed prior to July 1, 2008 for at least 15 consecutive years immediately preceding this renewal; OR
- I am an admitted NYS Attorney.

When you submit your license renewal application, you are attesting to the accuracy of your answers. Therefore, if you are required to complete 22.5 hours of continuing education including at least three hours of approved fair housing training, you should have completed all such training before answering the CE question affirmatively.

When a licensee does not renew their license before the expiration date of the license, the licensee still has access to their account for a period of two years. During that time, the licensee may renew their license, provided they have completed the necessary CE requirements. Again, it is imperative to update your account with your active email address during this time so that you may log in to renew.

If that two-year period after license expiration has elapsed, the former licensee must retake the state qualifying exam and then reapply for licensure. In that instance, the 22.5 hours of CE, including three hours on fair housing, is not required of the former licensee.

In the case of a salesperson wanting to renew within the two-year period after license expiration, or re-applying after a longer lapse (up to eight years), the salesperson does not need to complete the 30-hour gap course. That course is only required for a salesperson wishing to apply for a broker's license. The salesperson must, of course, also complete the broker qualifying course.

If a grandfathered broker allows his or her license to lapse, the broker will lose their exemption from CE credit and be subject to all CE requirements including three hours on fair housing.

For those licensees with questions about the eAccessNY system or their own particular license situation, DOS provides an extensive list of Frequently Asked Questions on the home page of eAccessNY. This comprehensive list also contains step-by-step instructions on navigating the site.

If you don't find an answer to your question there, you may email DOS at eAccessNY@dos.ny.gov or call (518) 474-4429. ●

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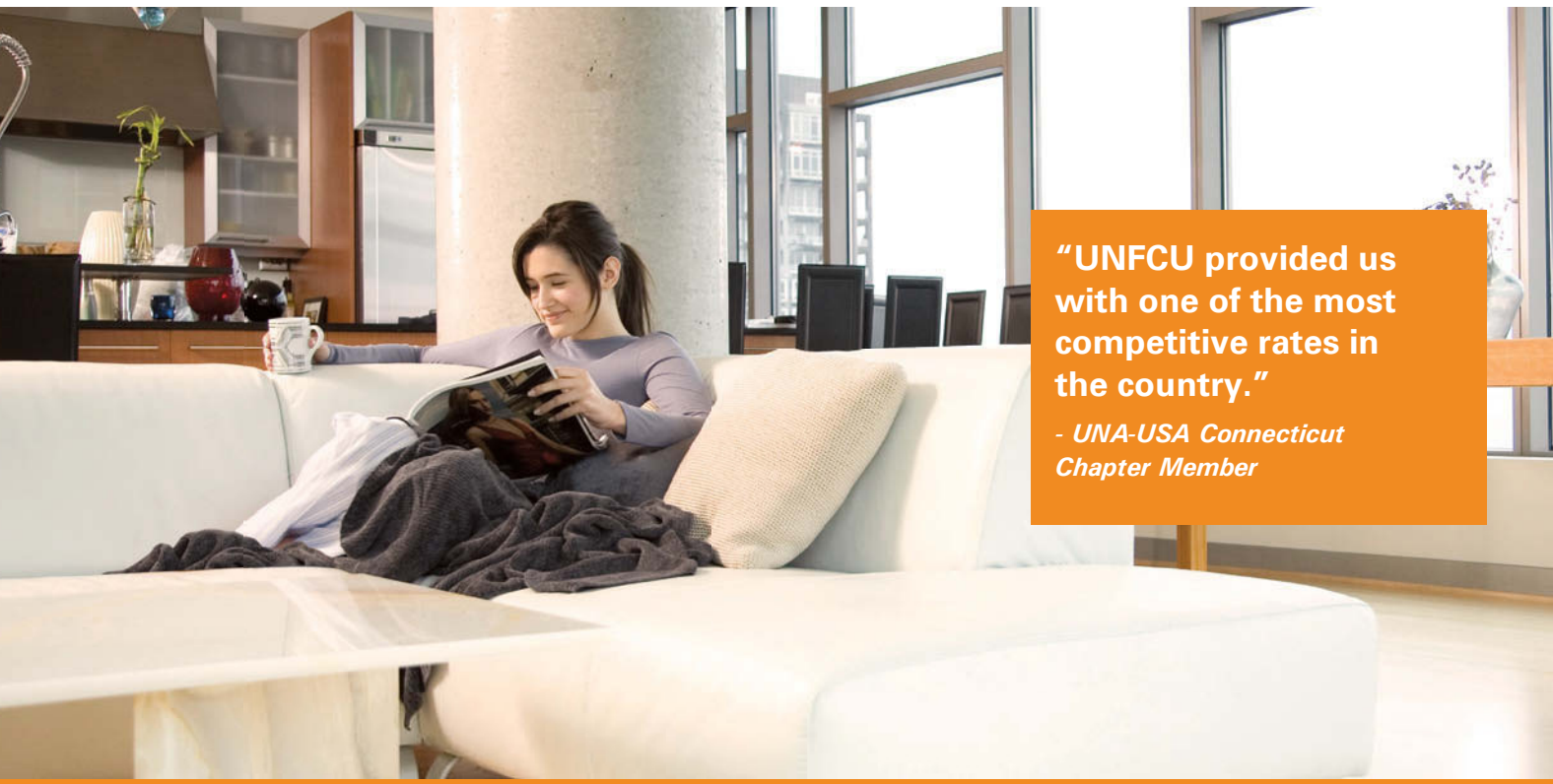
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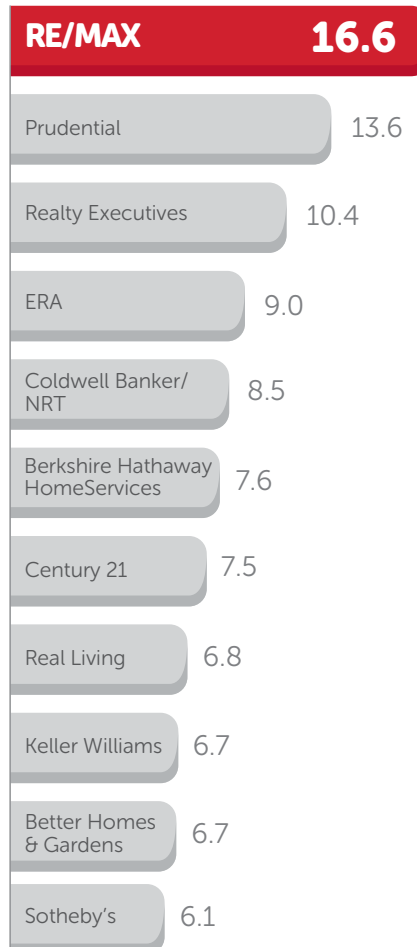
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