

There's No Place Like Home

A Message From Your 2019 LIBOR President, Dianne Scalza

It is an honor to assume the Long Island Board of REALTORS® Presidency in 2019. Everyone who has held the position before me had ideas that they brought forth for the betterment of the Board and its membership. I'm no different and I'd like to explore this with you as someone once did, whom I am fairly sure you're all familiar with.

I'm referring to Dorothy from the Wizard of Oz and her ruby slippers, not to mention her somewhat weird friends. Although I'm not Dorothy, I too see the "Yellow Brick Road." As I begin my journey, I too, am worried about the "LIONS and TIGERS and BEARS...Oh my!"

Who are these Lions and Tigers and Bears that concern me and challenge all of us? Well, let's begin with the LIONS. They represent our future housing market, with affordability conditions and dominant millennial population, whom are so different than what we have been accustomed to. Their needs, approaches and values are different — not better or worse, just different.

If the market does shift, as many economists are predicting, we will need different approaches in education to aggressively provide all members with timely tools, courses and programs. It may be the different ways both groups brainstorm, make timely decisions and move forward that may be foreign to both of us.

The TIGERS. We are expanding our horizons. The process of regionalizing our MLS will markedly open markets and will assist our members to avail themselves of the new opportunities. We speak of Manhattan to Montauk now, but we need to be actively looking to expand our membership across the board in all areas. NAR actually fosters competition between Boards. Every Association wants to grow but we have the advantage of the demonstrated skill sets of our very talented staff to help us.

However, we have to be open to creative revisions with our dues and fees and educational offerings. We battle over nickel and dimes sometimes and we can't be myopic when it comes to using financial incentives to maximize our growth opportunities.

The BEARS. These are the Regulators, at all levels and the many emerging business models. We are going to have to be aggressive in snooping out what might be happening behind closed doors at the local level. Here I mean Counties, Towns, Cities and Villages.

And then those FLYING MONKEYS. New business models, which we all love to hate, thinking that they will destroy us. We are a very adaptable industry which has been proven time and time again. Many of the models failed through the years and many did not. Some REALTORS® modified those models and prospered. Some even joined them.

Interestingly, there was one common thread that was essential to Dorothy, communicating with the Wizard; which is the same goal we have if REALTORS® are going to progress along our Yellow Brick Road. We want effective communications, be it for advice or advising. We live in the social media age and I will be focusing on expanding our presence on social media channels.

Dorothy eventually made it back to Kansas with the help of the Wizard. We will want our new Wizard to be reassuring like the real-life Tin Man, Scarecrow and Lion, who helped Dorothy finally rejoin Auntie Em when the tornado threat was over.

Please take this journey with me and help to overcome our issues with Lions and Tiger and Bears. Dorothy had friends on that Yellow Brick Road and I will need them too. So, click your heels three times and repeat: there's no place like home, there's no place like home, there's no place like home. ●



Dianne Scalza
2019
LIBOR President

Dealing with Difficult Clients and Customers

By *Cathy Nolan*

Goldson, Nolan & Connolly P.C.

Q. A buyer client just bought a house directly from a seller. Does he owe me a commission when we had an agreement that gave my office an exclusive right to represent him in any purchase he made in Nassau County in a six-month period? The house is in Nassau and there are two months to go on the buyer broker agreement.

A. It seems to me you have a commission claim and a cause of action for breach of contract against the buyer.

Q. I took a listing from a seller in July 2018. The listing does not expire until January 2019. The seller just sold to someone he said he found himself. Now he refuses to pay our office the commission. What can we do?

A. See the answer to the question above! Just as a buyer is contractually bound to a buyer's broker, a seller is contractually bound to the listing broker.

Q. I am dealing with a seller who is a horror! She is making my life miserable! What can I do?

A. Stop dealing with her. No one has the right to make you sell her house, so tell her you won't. Release her for your own sanity!

Q. Can Sellers refuse to show their property on certain days because of religious observances?

A. Of course they can. If the time off the market exceeds ten days, however, you may have to temporarily withdraw the listing or you and/or your broker may be fined for violating MLS Rules.

Q. A seller only wants to give me an exclusive agency listing, but he insists I put a sign on his property and have weekly open houses. Is that allowed?

A. By whom? Your broker is the one who would have to make that decision, and I would not be surprised to find that the decision would be "no!" An agency agreement allows sellers to obtain their own buyers without owing the listing office a commission. It is not beyond the realm of possibility that the sellers will tell you they obtained the buyer through their own efforts when in

reality, your sign and/or open house brought the home to the buyer's attention.

Q. My sellers are getting a contentious divorce. The wife wants me to have the listing and the husband wants another agent in another office to have the listing. My broker called the other agent's broker and they agreed we co-list the property. Is that allowed?

A. Yes, and it will save everyone a great deal of aggravation since each of the warring spouses will feel he or she is personally represented, even though, in actuality, both agents represent both sellers!

Q. I am representing an estate in the sale of a home that had belonged to the heirs' parents. The heirs get along and all agree to list it with me, but only one of the children lives in New York. Do I have to get everyone's signature on the listing?

A. If there is a will, the executor must sign the listing. If there is a trust, the trustee must sign the listing. If there is neither a will nor a trust, all the children are "heirs at law" and will all have to sign the deed, but, for your purposes, only one heir need sign the MLS, although, to protect you and your office, you should have the other heirs email or text their agreement to your having the listing so that you have their assent to your representation in your records.

Q. A buyer customer has been working with me for over three months. He made an offer on a property, which I presented to the seller through the seller's agent, and a deal has been negotiated. Now he tells me his cousin is an agent and he wants this cousin to represent him. What do I do?

A. Tell the listing agent what has happened and ask him to hold the commission until an Arbitration can be heard. The cousin will have to prove he was the procuring cause of the transaction in order to be paid. I hope you have all your paperwork in order for the battle!

Q. Can a seller just refuse to pay me?

A. Sure, but that does not mean he will get away with it! You have legal remedies under contract law that can be heard in an Arbitration if your agreement calls for it or in Court! ●



NewMLSinfo.com – Your Source for All Updates on the New Regional MLS

NewMLSinfo.com is your source for important updates, news and answers to frequently asked questions about the regional MLS. Another useful feature available on the site, is the interactive regional map, which allows you to view the new geographic areas that the New York MLS LLC covers.



For any questions that you may have that have not been addressed yet, please fill out the “Contact Us” form that can be found on the site, and we will respond in a timely manner.

Sign up to receive updates and alerts about the new regional MLS, visit: <http://www.newmlsinfo.com>. ●

What You Can Do to Protect Yourself from Phishing Scams

More and more phishing scams are targeting real estate professionals and their clients, attempting to dupe you out of money.

How do you keep you and your transactions safe? The FBI offers some of the following suggestions through its public service announcement warning businesses:

Verify all requests of a change in payment type and location. Scammers often request that payments that are originally scheduled for check deposit be made via wire instead. Real estate professionals and their clients should verify with their main contacts whenever they receive information via email that is involving financial changes or financial solicitations.

Be wary of communication that is exclusively over email. Scammers will take public information available on real estate listing sites and use it to then target victims. “Be wary of any communication that is exclusively email based and establish a secondary means of communication for verification purposes,” the FBI writes.

Act quickly if you think you’ve been scammed. Time is critical. Contact the financial institution first and request a recall of funds. Then, contact your local FBI office and report the fraudulent transfer. File a complaint at www.ic3.gov or bec.ic3.gov. The IC3 will assist the financial institutions and law enforcement in the recovery efforts of the funds.

Source: NAR ●

LIBOR's 2019 RPAC, YPN & WCR BOWLING PARTY **BOWL MOR LANES**



WHEN:
Wednesday, February 27, 2019 • 6 – 9 pm

WHERE:
BOWL MOR Lanes Long Island
895 Walt Whitman Road • Melville

PRICING:
\$50.00 by 2/15/19
\$60.00 after 2/15/19

If paying by check, make payable to RPAC
(Full amount will go toward your RPAC Contribution)

ATTENDEES WILL RECEIVE A \$20 GIFT CARD FOR A FUTURE VISIT TO BOWL MOR FOR BOWLING AND SHOE RENTAL

INCLUDES:
3 Hours Unlimited Bowling with Shoe Rental, Pizza and Soft Drinks.
Additional Food and Cash Bar Available. (Don't forget to wear socks.)
Attendees Will Receive a \$20 Gift Card for a Future Visit to BOWL MOR for Bowling and Shoe Rental

For More Info or Questions Call: (631) 661-4800 ext. 354 or 306
REGISTER ONLINE: lirealtor.com/rpac-bowling

EDUCATION

COLD OUTSIDE...WE GIVE YOU CREDIT FOR STAYING IN...

Earn CE from the comfort of your home or office.

FOR ONLINE COURSE OPTIONS VISIT
LIREALTOR.COM/EDUCATION
Select Online CE Courses

UPCOMING COURSES OFFERED AT LIBOR/MLS VISIT
LIREALTOR.COM/EDUCATION
For Class Dates and Locations

THE LONG ISLAND REALTORS® FEDERAL CREDIT UNION HAS A NEW NAME...

METRO REALTORS® FEDERAL CREDIT UNION

Our name has changed, but you can still count on the same great service that we have been providing REALTORS® and their families since 1972.

Why did LIRFCU change to METRO REALTORS® FCU?

To accurately represent the growing membership that we serve. Now a broader audience can take advantage of our various products and services.

Fee-Free Banking

- High Interest Savings Accounts
- Certificate of Deposits
- Free Checking
- ATM Debit Card
- Nationwide Branch Access
- Nationwide Free ATM Access

Competitive Lending

- New & Used Auto Loans
- Vehicle Equity Loans
- Debt Consolidation
- Personal Loans
- Mortgages & Home Equity
- Investor Spec Mortgage



**Call us at (631) 661-4800 x 371 or visit us at
www.MRFCU.com**