

In the Know....

June 8, 2021

*Northeastern Indiana Association of
Realtors BOD and MLS BOD Leadership*

2021 EXECUTIVE BOARD OF DIRECTORS

Dani Rittermeyer, President

dani@awaysre.com

260-499-1334

Mike Patka, Past-President

imbidone@yahoo.com

260-350-8603

Mark Hansbarger, Incoming President

mark@hansbarger.com

260-316-3192

Dawn Miller, Secretary/Treasurer

4dawnmiller@gmail.com

260-260-367-1778



Board of Directors

Trent Curtis

Kay Kunce

Mark Pontecorvo

Erica Amans

Keith Forbes

Patty Seutter

Amy Demske

Jennifer Streich

For Association or MLS comments, concerns or complaints, please contact one of your BOD members. They will be happy to assist you.

2021 MLS BOARD OF DIRECTORS

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260-302-1899

2021

**MLS Board of
Directors**

Becky Maldeney

Mark Hansbarger

Trent Curtis

Shala Cook-Hoover

Mike Patka

Patty Seutter

QUOTE OF THE WEEK:

"The best thing to hold onto in life is each other."

- Audrey Hepburn

MARK YOUR CALENDARS

June 10 – BOD Meeting – 9:00 a.m. Board Office.

June 11 – Vacation day. Board Office Closed.

June 17 – Lunch –n- Learn 11:00-12:00 Zoom.

Speaker: Joe Gugelman from UpStar.

Sponsored by – Beacon Credit Union.

For more information see flyer on page 5.

Please RSVP at niaor1@mchsi.com or 260-347-1593 to receive a zoom link.

June 20 – Happy Father's Day!

June 22 & 23 – CE Class- Zoom – Registration form on page 4.

June 30 – 12:00 midnight C/E class deadline.

MLS SYSTEM CHANGE REQUEST PROCEDURE

If you would like to request a system enhancement on the MLS, please follow the outlined procedure:



- Member calls their local board to report the issue.
- AE will verify the issue.
- AE only can contact IRMLS support to validate the issue.
- Once issue is verified and documented, the enhancement request can go before the local board to consider. If the board supports the request, the AE will send the request to IRMLS support.
- Once IRMLS receives the enhancement request, they will review and determine what the next steps will be.

MEMBER NEWS:

2021 CE Classes Update

Openings for C/E classes on June 22 & 23 are now available. See flyer on page 4.

There are also free online classes available thru RECP. Visit RECP.org for more details.

CANCELLED MEMBERSHIP-

Christina Robles – Home Possible Realty LLC.

MLS Board Openings

If you would like to have an impact in your association, we invite you to consider joining the MLS board of Directors. We currently have 5 seats available. If you are interested, please contact a member of the board or the board office at niaro1@mchsi.com

RPAC MOMENT:

We are now taking donations and planning the event for September 16! See flyer on page 7.



Jeremy High
Mortgage Consultant | www.bawfg.com
260.999.7619
260.240.4797
jhigh@bawfg.com
www.bawfg.com/jhigh
10514 Coldwater Rd, Fort Wayne, IN 46825 | Fax: 260.366.4904

We are the **#1 place to BUILD, BUY, or Remodel.**



Eric Smothermon
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NMLS# 586065


3 RIVERS  NMLS# 556303

**“Like” us on Facebook
at Northeastern IN Association
of REALTORS®!!**



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Bailey & Wood
MORTGAGE LENDER
265 Duessenberg Dr, Auburn, IN 46706
10514 Coldwater Rd, Fort Wayne, IN 46845
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F: 260.344.2838



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UPSTAR 12HR CE BROKERS & MANAGING BROKERS

REGISTRATION FORM

12-HOUR CE COURSE - FOR BROKERS & MANAGERS

Indiana licensees must complete 12 hours of approved CE by June 30th every year. (Managing Brokers must have 4 of the 12 hours in an approved management course. This two-day course satisfies Indiana's 12-hour CE requirement for both Brokers & Managing Brokers.

Tuesday, June 22, 2021 - via ZOOM

UPSTAR | 3403 E. Dupont Road, Fort Wayne, IN

- ☐ The Ins and Outs of New Construction and Updates on Code (2CE) 8 AM-10 AM
- ☐ *Professionalism and Real Estate (2CE) 10-12 PM
(*This class does NOT count toward the NAR Code of Ethics Requirement.)
- ☐ Soooo You Want to be an Investor (2CE) 1-3 PM
- ☐ Till Death Do Us Part (2CE) 3-5 PM

Wednesday, June 23, 2021 - via ZOOM

UPSTAR | 3403 E. Dupont Road, Fort Wayne, IN

- ☐ **Hot Topics for Managing Brokers (4CE) 8 AM-12 PM
(** This class is for Brokers & Managing Brokers.)

CLASS FEES:

ZOOM DEAL!

\$50

CE PACKAGE

for UPSTAR & NEIAOR
REALTOR® Members!



Call Ashley Lanning at UPSTAR, (260) 426-4700, for questions regarding continuing education. All classes are held at the Upstate Alliance of REALTORS® (UPSTAR) office or at a specified offsite location. Pre-registration is encouraged for all continuing education programs shown above. You may register with UPSTAR via phone, or submit this form via email, fax, mail or in-person. Checks, cash, or credit cards (Visa & MasterCard) are accepted. Limited seating is available for walk-ins-taken on a first come, first served basis. **CANCELLATION POLICY:** You must cancel in writing 24 hours in advance to receive a refund.

REGISTRATION AND PAYMENT *No reservations will be taken without payment.*

REGISTER ONLINE: UPSTAR members (only) may register online at www.UpstarIndiana.com with a MasterCard of Visa

REGISTER BY PHONE: Call the UPSTAR office at (260) 426-4700 with a MasterCard of Visa

REGISTER VIA THIS FORM: ☐ VISA ☐ MASTERCARD ☐ CHECK ENCLOSED (Make check payable to UPSTAR)

Submit form via: **MAIL:** 3403 E. Dupont Rd, Fort Wayne, IN 46825 **FAX:** (260) 422-9966 or **EMAIL:** Ashley@UpstarIndiana.com

Name (Please print): _____

NRDS#: _____ License#: _____

Phone: _____ Email: _____

Company Name: _____

Company Address: _____

Total Payment: \$ _____ Check No. (If paying by check) _____

CREDIT CARD INFORMATION

Name on Card: _____ Acct# _____

Exp: _____ Signature: _____

Lunch n' Learn



Thursday, June 17, 2021

Format: Via Zoom

Time: 11AM - 12 PM

Hosted by: NEIAOR

521 Professional Way
Kendallville, Indiana

RSVP:

Please RSVP to niaor1@mchsi.com or
260-347-1593 to receive a Zoom link.

Event Sponsored by:



ATTEND & LEARN:

In this Lunch n' Learn session, Joe Gugelman, UPSTAR MLS Director, will answer the burning question *"What do I do if a listing can't go live within three days."*

The IRMLS "Listed Coming Soon" (LCS) status was established to address this issue. Join Joe as he explains when and how to use the LCS status, when to use the Office Exclusive Policy and all the documentation obligations that go along with these policies.



RPAC MOMENT

Please think about what you and/or your office would like to contribute for the silent and live auctions.

WE ARE TAKING DONATIONS AND PLANNING THE EVENT FOR SEPTEMBER 16!! SEE THE FLYER ON THE NEXT PAGE WITH ALL OF THE DETAILS!

Auction items can be dropped off at the Board office or contact an RPAC committee person and they will be glad to pick them up.

Contact:

Dawn Miller, 260-367-1778

Shala Cook-Hoover, 260-463-1111

Keith Forbes, 260-318-2788

Cyndi Andrew, 260-466-5757

Dani Rittermeyer, 260-499-1334

Patty Suetter 260-302-1899

Kelly Grimes, 260-318-1770

Kay Kunce, 260-316-

1422

The Board Office 260-347-1593

Thank you!!



Northeastern Indiana Association of REALTORS®

2021 RPAC FUNDRAISER & AUCTION

**AWESOME
DOOR PRIZES**



RPAC helps us protect our industry. The RPAC objective is to ensure that the individuals who pass the laws, that affect our livelihood, believe in private property rights and the free enterprise system. RPAC is the third largest political advocacy group in the United States.

Thursday, Sept. 16
11 AM – 1 PM

The Woods, Too

6500 S 1170 E | Hudson, IN 46747

RSVP BY SEPT. 10

(260) 347-1593 or niaor1@mchsi.com

EVENT PARTNERS



Farmers State Bank



INDIANA ASSOCIATION OF REALTORS®

143 W Market St, Ste 100, Indianapolis, IN 46204
(800) 284-0084 | indianarealtors.com



A Message from the Indiana Association of Realtors® Legal Department

Best Practices Concerning the Appraisal Gap

May 2021

As the market inventory is low and demand high, the real estate market is extremely competitive these days resulting in creative ways for buyers to gain an advantage. One tool being used by buyers is an appraisal gap coverage provision. The buyer agrees to cover the gap if the appraisal comes back lower than the purchase price up to a specific dollar amount. Because there are issues that may arise surrounding this appraisal gap contingency in a purchase agreement, the following advice is being provided on this topic.

What language should be incorporated if a client desires to cover the appraisal gap as a bargaining tool?

In the further conditions section of the purchase agreement, a buyer may use language comparable to the following:

"If the appraisal value comes in below the purchase price, Buyer agrees to cover the difference in cash between the appraisal amount and purchase price up to and including \$_____ (gap amount). This will supersede any conflicting provision contained in the appraisal, financing or other sections of the purchase agreement."

With this supplemental language, there is no need to cross out existing sections of the appraisal contingency in the purchase agreement that may conflict with the appraisal gap verbiage.

Is Buyer required to pay more than the purchase price?

No. It is important to remember the appraisal gap will not cause the purchase price to increase. For example, purchase price is \$300,000 with an appraisal gap of \$15,000 and appraisal comes in at \$290,000. This does not mean the sales price will be \$305,000.

Is Seller required to sell below the purchase price?

No. The sample language provided above will provide a floor, i.e., the purchase price. For example, an accepted purchase price is \$250,000 and the agreed upon appraisal gap is \$20,000. Appraisal comes in at \$200,000. Does the buyer get the property at \$220,000? No, if the appraised value plus the gap amount is lower than the purchase price, then the seller can terminate.

Continued on page 2 >>



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If an appraisal comes back lower than the agreed upon gap, the parties can still negotiate, if desired, and agree to a new purchase price using an Amendment. The parties will not be bound by the appraisal gap previously agreed upon in this instance. For example, a \$300,000 house with a \$15,000 appraisal gap has an appraisal come back at \$280,000. The parties would have to agree to amend the purchase price in this scenario as the appraisal gap is more than the \$15,000 agreed upon by the buyer or the contract may be terminated by either party.

Proof of Funds

It is advisable for the seller to require Proof of Funds for this appraisal gap coverage. Brokers should address where the cash gap money is coming from and provide proof that it exists to the seller's satisfaction. These are all negotiable terms between the parties, of course.

Questions

For any questions regarding the above guidance, please contact the IAR Legal Hotline at 1-800-444-5472 as a managing broker or authorized agent, Monday-Friday, 9am-5pm.





As Is Addendum



THE CLOCK IS TICKING!

YOU MUST HAVE YOUR CONT. ED. COMPLETED BY WEDNESDAY JUNE 30TH! You are more than welcome to email a copy of your C/E certificate(s) to the board office, but it is not required.





Searches - Hotsheets

Wednesday, June 9th | 11 a.m. CT | [REGISTER >>](#)

Email - Email Signatures & Message Bodies

Wednesday, June 9th | 12 p.m. CT | [REGISTER >>](#)

Contacts - Import & Export Contacts

Wednesday, June 9th | 1 p.m. CT | [REGISTER >>](#)

Contacts - Managing Groups for Mass Emailing

Wednesday, June 9th | 2 p.m. CT | [REGISTER >>](#)

Week 3 || June 14th - 18th

-- No Webinars Available --

Week 4 || June 21st - 25th

Contacts - Reverse Prospecting / Buyer Match Report

Monday, June 21st | 11 a.m. CT | [REGISTER >>](#)

Results - Distribution: Email, Collab Link Share, Text & Tweet

Monday, June 21st | 12 p.m. CT | [REGISTER >>](#)

Results - Distribution: Print & Export

Monday, June 21st | 1 p.m. CT | [REGISTER >>](#)

Results - Listing Slideshow

Monday, June 21st | 2 p.m. CT | [REGISTER >>](#)

CMA - 3 Ways to Create Subject Properties

Wednesday, June 23rd | 11 a.m. CT | [REGISTER >>](#)



CMA - Quick CMA

Wednesday, June 23rd | 12 p.m. CT | [REGISTER >>](#)

Paragon Connect - Searches

Wednesday, June 23rd | 1 p.m. CT | [REGISTER >>](#)

Collab Center - Prospect Functionality

Wednesday, June 23rd | 2 p.m. CT | [REGISTER >>](#)

Collab Center - Additional Functions Button

Thursday, June 24th | 11 a.m. CT | [REGISTER >>](#)

Collab Center - Seller Side Setup

Friday, June 25th | 11 a.m. CT | [REGISTER >>](#)

Collab Center - Setting Up New Prospects

Friday, June 25th | 12 p.m. CT | [REGISTER >>](#)

Collab Center - Agent Preview

Friday, June 25th | 1 p.m. CT | [REGISTER >>](#)

Collab Center - Listing Carts & Agent Picks

Friday, June 25th | 2 p.m. CT | [REGISTER >>](#)

Week 5 || June 28th - 30th

Preferences - Agent Branding in 3 Preference

Monday, June 28th | 11 a.m. CT | [REGISTER >>](#)

Paragon Home Page - Contact Activity Widget

Monday, June 28th | 12 p.m. CT | [REGISTER >>](#)

Listings - Adding Listing Images: Edits, Labels & Descriptions

Monday, June 28th | 1 p.m. CT | [REGISTER >>](#)

Results - Customizing Fields & Setting Default Sorting

Monday, June 28th | 2 p.m. CT | [REGISTER >>](#)

Resources - Stats Reports

Wednesday, June 30th | 11 a.m. CT | [REGISTER >>](#)



Financial Calculators Overview

Wednesday, June 30th | 12 p.m. CT | [REGISTER >>](#)

Contacts - Adding a Contact

Wednesday, June 30th | 1 p.m. CT | [REGISTER >>](#)

Listings - GeoCoding Listings & GeoCode Quality Search

Wednesday, June 30th | 2 p.m. CT | [REGISTER >>](#)



PARAGON - INNOVATING THE WAY AGENTS DO BUSINESS

Paragon Release 5.83 IRMLS wants members to learn about the latest enhancements to the Paragon MLS System. All enhancements are designed to help you navigate through the MLS system and enhance your experience with Paragon. See all the updates in a short video on our facebook page <https://www.facebook.com/Northeastern-Indiana-Association-of-REALTORS-55903052904/>

ASSURANCE
TITLE
COMPANY



The following list of words used in listingdiv were taken from the NAR.REALTOR site.

LISTINGDIV FAIR HOUSING WORD LIST

| | |
|------------------------|----------------------|
| Able Bodied | Impaired |
| Adult | Independent Living |
| Adult Living | Indian |
| African | Integrated |
| Aids | Jew |
| Alcoholics | Jewish |
| Asian | Jews |
| Bachelor | Latino |
| Blacks | Lesbians |
| Board Approval | Married |
| Catholic | Membership |
| Caucasian | Mentally Handicapped |
| Chicano | Mexican-American |
| Children | Mormon |
| Chinese | Mosque |
| Christian | Nationality |
| Christians | Newlyweds |
| Church | Older Person |
| Crippled | Physically Fit |
| Deaf | Racial |
| Drinkers | Religion |
| Employed | Religious |
| Empty Nesters | Singles |
| Ethnic | Spanish |
| Exclusive Neighborhood | Synagogue |
| Felons | Temple |
| Gays | Unemployed |
| Handicapped | White Only |
| Healthy | |
| Heterosexuals | |



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How Do I Make My Photos Look Like That? with Dale Carlton, CRS, will teach you how to distinguish your properties and uncover ways to leverage your listing.

In the words of Elizabeth Stamp, "Photographing a finished project is one of the most important investments for your business."