



December 2007

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Special points of interest:

- IBA extends Christmas cheer to NWMLS staff
- Impact Your Sales Now Webinar Classes Available
- The IBA needs you! Board and committee volunteer positions available.
- IBA sponsored Advanced Practices Class asks your support to boost attendance.

A Message From Doug Davis

Dear Brokers and Members,

If you haven't heard, I wanted to let you all know that we were successful in the election process. I wanted to thank you all very much for your time and efforts. Your vote counts! I wish you a very happy holiday season and 2008, and again Thank You all so much.

*Your friend,
Doug Davis*

NWMLS Announces Amendment To Bylaw 17

Earlier this month, members were asked to consider an amendment to Bylaw 17, which establishes a proportional or weighted voting system. In short, the proposed amendment was designed to change the allocation of the total votes cast by a member to reduce the emphasis on the portion of each member's vote that accounts for the number of subscribers in the office and to increase the emphasis on the portion of the vote that is attributed to the member office. Specifically, the amendment will change the proportional voting system from a weighting of 25% (office) and 75% (subscriber) to a weighting of 35% (office) and 65% (subscriber). Therefore, the practical impact is that the allocation of the 20,000 total votes will change from 5,000 votes allocated for member and branch offices and 15,000 votes allocated according to the number of subscribers licensed to the office to 7,000 votes and 13,000 votes respectively. In addition, NWMLS

updated the example given in the Bylaw to more closely reflect NWMLS's current membership.

Members voted to approve the amendment, with 3676.99 votes for the amendment and 2428.85 votes against the amendment. Therefore, Bylaw 17 has been amended as follows:

Proportional (Weighted) Voting. The vote of members in good standing shall be counted as follows: The total votes allocated to the total NWMLS membership shall be twenty thousand (20,000). Seven Thousand (7,000) votes shall be allocated among the members' offices and branches based on the number of members' offices and branches. To qualify to be counted independently of a main office, a branch must be operating separately from the main office and be separately licensed by the State of Washington as a branch office and must have its own phones and phone number, address and location. Thirteen Thousand (13,000)

votes shall be allocated among the voting offices and qualifying branches based upon the number of subscribers licensed to such office or branch. By way of example, if NWMLS has a total of 700 offices and qualifying branches and 9000 subscribers licensed to those offices and branches, then:

a. 7,000 divided by 700 equals 10.0 votes per office and qualifying branch.

b. 13,000 divided by 9000 equals 1.44 votes per subscriber licensed to such office or branch.

Thus, an office or qualifying branch with 10 subscribers gets 10.0 votes for the office or branch plus 14.44 votes for the subscribers which equals 24.44 votes.

Special thanks go out to the IBA membership that took the time to campaign and support this initiative and to those that took the time to vote for this important amendment.

IBA NEEDS YOUR SUPPORT AND INVOLVEMENT

There are many ways to show your support and be involved in the IBA.

IBA needs volunteers to serve as member of the Board or any of the following committees:

- Membership chaired by Kelly O'Neil
- Marketing—No Chairperson
- Education chaired by Kristen Cramer
- Finance chaired by Brian Graves
- Programs co-chaired by Donna Wood and Elizabeth Erickson
- NWMLS Relationship chaired by Doug Davis
- Benefits chaired by Marcus Tageant
- Technology—Anne Rittenhouse
- Special Events chaired by Doug Davis.

ADVANCED PRACTICES CLASS

IBA sponsors an Advanced Practices Class which is a 30-clock hour course required on an agent's first renewal.

Classes are held at Hallmark Realty along Lake Washington Blvd in Kirkland and is open to all IBA members.

Please contact the IBA office for details and reservations.



IBA General Forum

Advanced Practices Classes will next be held on January 14th, 15th, 21st and 22nd, 2008 at Hallmark Realty on Lake Street in Kirkland. The cost for these classes is \$150 for all IBA members and their agents.

Special Guests

The IBA welcomed Linda Bagley of Special Agents Realty, Tyler Johnson of Ballinger Realty and George Lassiter of Rainier Pacific Realty who are first time attendees.

NWMLS Board Election Results will not be announced until after the NWMLS Board meeting scheduled for December 21st. Thank you to all the volunteers who campaigned hard for IBA candidate, Doug Davis. Our members had email, postcard and telephone campaigns that resulted in a significant number turnout of independent brokers who actually voted. **Kudos to all!**

Relevant 360 will be IBA's guest at our January 2008 meeting. They will discuss new marketing ideas that may benefit the membership.

Webinar Classes are now available at significantly discounted rates of \$15 per class to all IBA members.

Classes include:

Seattle King County Association of Realtors' 100th Anniversary is coming up. A calendar of events will be published in February 2008.

IBA Education Conference and Trade Show will be held on March 17th, 2008, at the Bell Harbor in downtown Seattle. Cost of registration is \$100 for 6 to 7 clock hour credits. Registration is limited to the first 250 attendees. First come first serve.

Larry Christiansen will be conducting the Core Curriculum class. There will be a class on Sustainability as well. This event is sponsored by the Seattle King County Association of Realtors and the Northwest Multiple Listing Service.

IBA Map of Members is downloadable from the IBA website (www.nwiba.com). This is a great listing tool showing all the locations of current IBA members. There is power in the IBA network.

Kirkland Impact and Permit Fees have tripled. This is not a good time for the city to be doing this. These increases have effectively raised the cost of building a home by \$25k.

Split roll taxes put the burden of real estate taxes more on commercial buildings instead of residential homes.

Legislative Day on the Hill is January 24th, 2008. This event makes quite an impact on our legislators. Approximately 350 people went last year. Real estate agents are trying to bring up education, transportation and tax issues.

Lead Conversion to increase agent productivity needs to be improved. Consistency and better scripts were some of the suggestions made on the floor. The other suggestion was

Brian Buffini's 100 days to greatness which guarantees a new agent 1 closed transaction and 2 in escrow in 100 days.

Recruiting. Agents interviewing with brokerages have shifted from asking about commission splits to lead generation, websites and junk fees.

Short Sales. REO lenders estimate that it costs them 1.5% of the value of the home to maintain a home in inventory after foreclosure. Lenders are more open to short sales than before. Most lenders will stick to their guns and will not negotiate for the first 60 days. They usually bill their insurance to get their money back for expenses incurred during this initial period. After this period they are more willing to work something out.

Check out title for all liens and judgments on a property. There may not be enough money from the sale to cover all of them. The listing agent may be liable for the Selling Office Commission and not get paid the Listing Office Commission on top of that.

Form 21 Changes. The NWMLS has a letter of explanation regarding the recent changes. This is downloadable from the NWMLS website.

Condo and PUD Future Assessments. Protect your buyer from being taken unaware by unapproved future assessments by requesting for previous HOA minutes for up to the last 2 years. Resale certificates may not necessarily disclose future assessments since these usually only contain approved measures.



WELCOME 2007 NEW IBA MEMBERS

- Ed Irwin and Jim Rockwell of **Rockwell Realty LLC**
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IMPACT YOUR SALES NOW WEBINAR CLASSES

Jeff Graves has agreed to offer his Webinar classes at \$15.00 each which is **one half** of his regular rate to all IBA members and their Associates. His program was approved at the November 8th Board of Directors meeting and introduced to the General Membership at our meeting last Thursday, Dec. 12th. He has taught literally hundreds of classes for Lawyer's Title when employed by them. He was used as the principal educator for both John L. Scott and Coldwell Banker Bain. He taught a class on Target Marketing at our Ed-Con two years ago.

Jeff's classes are about 45 minutes long and are on specific subjects that Agents want to learn. They are not clock hour classes. When students take his classes or coaching he is available for follow up questions. **Is that unique or what?** The IBA believes that this is a **HUGE** benefit for all of us and for our Agents. His company is called **IMPACT YOUR SALES NOW!** He has set up a **special page for IBA members** www.impactyoursalesnow.com/iba/. A list of available courses is available upon request.



IBA MEMBERS IN THE NEWS

Congratulations to:

- **Keith Nelson, President Elect, SCKAR**
- **Delna Vermillion, Realtor of the Year!**
- **Kristen Greenlaw, Vice President Elect, Government Affairs**
- **Doug Davis, Realtor Achievement Award!**



IBA CHRISTMAS CHEER AT THE NWMLS

The IBA extended some Christmas cheer to the staff at the NWMLS on December 18th, 2007. Breakfast was provided as well as some gifts of appreciation for the support and assistance the NWMLS gives to the IBA throughout the year. This is a wonderful annual tradition that the NWMLS personnel look forward to with much anticipation each year. This simple gesture

goes a long way in strengthening the IBA's relationship with the NWMLS. Our deepest gratitude goes to Doug Davis for nurturing this relationship and for spearheading this get together. Our thanks also go to Neal Christensen and Lake Street Catering for the wonderful food served during this event and the IBA regular monthly meetings.





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We're on the Web!
www.nwiba.com

“Keeping the Independent Broker ... Independent.”

You are cordially invited to our next regular monthly meeting to be held **Thursday, January 17th at 10 am** at the **NWMLS office** located at **11430 NE 120th St, Kirkland, WA 98034**.



Welcome to the Independent Broker's Association. The IBA is open to all real estate brokers who are not part of a national or regional franchise organization. We represent 54 brokerage offices in western Washington, engaging over 1,700 uniquely qualified real estate sales professionals. Our commitment to giving the real estate client the very best in truly independent representation is enhanced through our regular meetings, special events and conventions, clock hour classes, and seminars.

WHO'S WHO AT THE IBA

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