



March 2008

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Special points of interest:

- Ed Con
- General Forum
- Analyzing Your Company For Profit
- The IBA needs you! Board and committee volunteer positions available.
- IBA sponsored Principles and Practices Class asks your support to boost attendance.
- SKCAR Centennial Ball

IBA Ed Con

Thank you to all the sponsors and participants of this year's IBA Education Conference for making this event a huge success!!

Thank you Doug for another outstanding job!!

General Forum

Upcoming SKCAR events.

April 17th Centennial Ball. Details on page 3.

October 30th First Citizen's Banquet. Paul Allen is this year's recipient. This will be held at the downtown Seattle Sheraton Hotel.

License Law 18.85 was signed March 14th, 2008 after 4 years. The rules (WACs) now have to be written which will act as guidelines for implementation.

One of the changes is that a Designated Broker can handle/manage other businesses such as property management and referral business.

Salespersons will become brokers. This will allow the Dept of Licensing to go after the agents. Currently the DOL can only hold the brokers accountable.

Brokers can either be career brokers or go on to become managing brokers.

One must have been a broker for 3 years and have 30 more clock hours in order to become a managing broker.

It was recommended that brokers attend the DOL commission hearings where our input is vital.

Implementation is expected to take place by July 2010.

WARealator.org has a link where you can view the proposal.

Electronic Signatures.

The NWMLS is still negotiating with vendors and trying to work out the software issues.

CRB Designation.

Less than 1% of the Realtors in the state of Washington belong to the Council of Real Estate Brokerage Managers. 25% of the CRB designees belong to the IBA which makes the IBA a formidable group of highly skilled and exceptional brokers.

The CRB is hosting a class on Analyzing Your Company For Profit. Details are on page 2.

Green and Sustainability Class has been approved by SKCAR. It is scheduled to be held on April 30th with Brenda Noones as the instructor. Cost is \$59.

NWMLS Downloads.

IBA representative on the NWMLS Board, Doug Davis, reported that the Board is checking on the matter of increasing the number of downloads available. The IBA is pushing to have the download for Realtor.com not count towards our allotted 2 downloads.

Send an email to Doug Davis for concerns you want addressed with the NWMLS. Doug's email address is ddavis@hallmarkrealty.com.

Commissions are being sent directly to agents by escrow companies. Escrow needs instructions from the broker in order to do so.

Unfortunately the Dept of Licensing has no rules regarding commissions.

As the broker, you can fill out the commission disbursement form where the money is disbursed to the agent directly and the broker gets their share along with the agent's share of the B&O tax.

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.

IBA PRINCIPLES & 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 (Continued)

Trust Accounts.

Disadvantages of having one are the liability and accountability.

Advantage is the faster resolution of earnest money disputes.

NWMLS Forms Classes.

Send requests to Doug Davis for specific forms classes you want formed. These can be created with a minimum of 15–20 attendees.

Builders' Non-Refundable Earnest Money.

These become refundable if the builder / seller is unable to perform.

Short Sales Commission Issue.

Banks will try to chisel the agent's commission down as low as possible.

SOC is owed the selling agent as published. The listing agent may be held liable. The NWMLS is discussing how to address these issues along with the Right of First Refusal.

Blogging. You must declare that you are a licensed agent or Realtor.

NWMLS Auto Fines will be initiated on March 26th. This will go through an "education phase" for a few months to allow agents to become familiar with commonly abused rules and regulations.

The list of fines is available on the NWMLS site.

Craigslist Ads should have the brokerage number in order to comply with the one click rule.

Owner Phone Numbers can be removed from the NWMLS listing information only with a letter from the seller and only the NWMLS can remove these phone numbers.



Analyzing Your Company For Profit

This course uses case studies of current real estate brokerage companies for practical understanding of the relationship between Gross Commission Income, Variable Expenses, Fixed Expenses, and Profit. What are some current problems blocking profit? Identify these problems and create solutions through exercises, brainstorming and discussion.

This course studies the standard maximum percentages for differently structured companies that brokerage owners should heed when spending money on different line item expenses. The participant will go home from this presentation with new energy, a new understanding of income and expenses,

and new ideas on how to run his/her company more profitably. List the reasons why a real estate company may be struggling to make a profit. Identify the reason(s) why his/her firm has too small or no profit. List possible solutions for each type of profit blocking problem. Choose the correct line item expense maximum standards for his/her firm in order to make a profit. Mathematically calculate the financial risk analysis ratios to analyze the financial trends of the company. Recite rules of paying compensation to sales associates. Forecast income and budget expenses for the next full year to guarantee a profit. List components that add value to a real estate brokerage company.

April 14-15

SeaTac DoubleTree

\$795 non candidate

\$595 candidates

\$495 designees

Clock Hours 15

Register online at www.warealtor.org



WELCOME 2008 NEW IBA MEMBERS

- Chip McClelland of **Washington Hawaii Properties, Inc.**
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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. Email Brian at bgraves@bentleyproperties.com.

ENTERTAINMENT
Produced by: ARNE ZASLOVE

CENTENNIAL GALA
APRIL 17TH
AT THE
MUSEUM OF FLIGHT

DINE, DANCE AND LAUGH WHILE A CAST OF COLORFUL CHARACTERS CREATES MISCHIEF, MUSIC AND MAGIC

EVENT EMCEE
King 5 Evening Magazine Host. Voted favorite "TV Guy" by Seattle Weekly

JAZZ VOCALIST
"The Golden Ear, 2007 NW Vocalist of the Year", Earshot Jazz

FAMOUS CELEBRITY IMPERSONATOR
Unbelievably accurate celebrity impersonations. So remarkably real that he will have you doing a double take.

"A blues and jazz band that is sure to rock the house."

INCLUDING PERFORMANCES BY:
DAVE WHITE

Tickets: \$85 per person
CLICK "REGISTER NOW" at the top of this page to purchase your tickets today.

Cocktails 6:30 + Dinner 7:30
Fanciful Attire (black tie optional)
This event is open to clients, spouses, friends, and colleagues.

SEATTLE-KING COUNTY REALTORS
A Century of Service
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THE MUSEUM OF FLIGHT





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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, April 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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