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President's Message



We have started the new year on a very productive note. We have recently held a broker forum and a chair/vice chair luncheon to get input and have open communication between the offices in our association and all of our committees. We have received some wonderful ideas and input. We encourage the rest of you to continue to communicate with us as well. The survey that our membership completed at the end of the year last year has been very valuable in helping us help you.

There have been two issues that have come up lately that I have been questioned on.

1) Is there a 3.8% Sales tax that will be imposed on all home sales?

The answer is NO, there is a lot of false information out there.

There is a 3.8% Investment tax that may be imposed on capitol gains recognized above the exemption amounts which could include real estate sales. This is very different from what some media is reporting.

2) Is the mortgage interest deduction in jeopardy? The answer could be yes, the commission to reduce the National deficit has recommended a change in the mortgage interest deduction. A recommendation is not law however so it is important to proactively let your representatives know that this is a detriment to homeownership. You can find out more about both of these questions at your MAR website: www.mdrealtor.org.

Sandy Fouché

Real Estate Business Intelligence Webinars

Join us for a Webinar this Thursday and every Thursday through April 28, 2011! Webinars will be held at 10:30 AM and 1:30 PM!

This one hour webinar is directed toward educating real estate agents and support personnel on how to the uses and benefits of statistics. We will navigate through the site's reports, charts, statistics and MarketWatch videos. We will show step-by-step how agents can cut and paste charts and graphs as well as embed the videos to websites or blogs. Agents will learn many ways to use the site content for social media exposure, farming materials, mailers and CMAs.

We will introduce agents to the rbiPRO heat mapping, reports and interactive charts showing ways to customize and interact with the database. We will instruct them how to create and embed charts, as well as export and print the custom charts.

We will introduce agents to custom charts using rbiEXPERT's ability to compare zip code to zip code and other geographic breakdowns. We will discuss future releases which will include customized market areas and individual branding.

Here are the steps to join the 10:30 AM Meeting:

Topic: Agent Intro to RBI PRODUCTS
Date: Every Thursday, from Thursday, February 10, 2011 to Thursday, April 28, 2011

Time: 10:30 am, Eastern Standard Time (New York, GMT-05:00)

Meeting Number: 752 501 223

Meeting Password: RBI

To join the online meeting (Now from iPhones and other Smartphones too!)

1. Go to <https://mrisinc.webex.com/mrisinc/j.php?ED=128696237&UID=0&PW=NMYyMzA3NmY2&RT=MmXMQ%3D%3D>
2. Enter your name and email address.
3. Enter the meeting password: RBI
4. Click "Join Now".

If you wish to attend the 1:30 PM Meeting, follow the steps below:

Topic: Agent Intro to RBI Products

Date: Every Thursday, from Thursday, February 10, 2011 to Thursday, April 28, 2011

Real Estate Business Intelligence (RBI) is a wholly owned subsidiary of MRIS that is focused solely on the statistical analysis of local housing data.

Fair Housing Poster Contest 2012: A Bumper Crop!

By the February 11 submission deadline, we received 211 entries at FCAR for our annual Fair Housing Poster Contest. A record!

Six Frederick County schools submitted entries. Preliminary judging by Committee leadership gave us a total of 29 finalists – what a job it was!

Finalists will be forwarded to State for judging. Stay tuned for the announcement of a winner!



New Events Calendar

Your FCAR executive team is constantly working to keep you more informed, and more "plugged in" than ever before.

There is a new calendar feature on our Web site. It shows all the upcoming events, and you can even register for some events via a link on the calendar. A copy of the following month's calendar is included in this document.

Lenders Recognize Standards are Too Restrictive

NAR's latest podcast focuses on recent meeting with banks and top government officials. To learn more about the discussions and what NAR is doing to work with banks, lending institutions and governmental agencies to loosen up credit standards that have become too tight visit: http://www.realtor.org/about_nar/presidents_report/_podcast_archive/lenders_credit



Women's Council of REALTORS® : What is it and is it for you?

The Women's Council is an affiliate of the National Association of Realtors with 13,000 members nationally. It is a "network of successful REALTORS® empowering women to exercise their potential as entrepreneurs and industry leaders". But it is no longer just for Women. In fact, 10% of the members are men. And, all REALTORS® can benefit from membership in this network of professional REALTORS® who are supporting one another in establishing a successful real estate business. The focus of the Women's Council of REALTORS® (WCR) is to provide professional education and leadership opportunities that will benefit members to reach higher levels of excellence in their profession. Nationally the organization offers a Leadership Academy, leadership skills development workshops, business development forums, and member networking. Oh, and we welcome our Affiliate members as well.



Locally the Frederick Chapter of the WCR has 45 National members (both Realtors® and Affiliates) and additional local Affiliate members. They meet from 9 – 11 on the 3rd Thursday of the month at Holy Hills Country Club with a featured speaker, networking time, and delicious continental breakfast each month. Please join us for one or more of our 2011 meetings. Contact Judy Curren, President at judy.curren@longandfoster.com or Rachael Nichols, Secretary at rnichols@gazette.com if you would like to learn more about us or would like to attend a meeting as a visitor.

Schedule of 2011 Meetings

Thurs., Mar 17 Topic: Social Networking--Beth Scallaci

Thurs., Apr 21 New Member Orientation Topic: Lead Generation -- Roberta Ross

Thurs., May 19 Topic: Affiliate Marketplace & MD RE Commission Policies--Marla Johnson & Nick D'Ambrosia

Thurs., June 16 Topic: Cultural Diversity (1.5 CEU)--Sylvia Rodriguez
July NO MEETING

Thurs., Aug 1 Topic: Home Inspectors and Appraisers Panel

Thurs., Sept. 22* Topic: Business Planning, Life Coaching--Jeanette Eleff
Thurs., Oct 20 Topic: Real Estate Market Trends--Danielle Hale, NAR Economist

Thurs., Nov 17th New Member Orientation; Installation of Officers; Short presentation by motivational speaker Prabhjit Singh

December NO MEETING
*Change from regular meeting date.

Upcoming FCAR Awards Celebration

It is that time of year again to mark your calendar for the 2010 Awards Celebration...

This year the Awards and Events Committee is hard at work to host the best Awards Celebration ever! We have changed the venue, menu and even have a few surprises up our sleeves. So, get your calendar out and get pumped. Saturday, April 9th will be the event date and Hollow Creek Golf Club will be the location.

You will soon receive your invitations in the mail and tickets will go on sale at the beginning of March. Tickets are \$40.00 a person and will include all appetizers and full sit down meal (you will have a choice for entree – details to follow). Cash bar will be available (remember to bring your IDs!) You will be able to purchase tickets from any committee member or you can go directly to the FCAR Office.

The committee is currently out searching for sponsors to help with the event. Without these sponsorships, this event would not be possible! Those interested in sponsoring this year's Awards Celebration should contact Janet at the FCAR Office or any committee member. We will be able to provide you with a sponsorship form that will give you the details of what you will receive with each level of sponsorship.

We hope you are able to come and enjoy an evening out with friends, great food and a special recognition ceremony to announce all of our 2010 Award winners!

--Debbie Milliner & Nicole Laper-Holler, Awards/Events Committee

Downpayment Assistance Programs Part 2

There are still options out there to help qualified First Time Home Buyers!

FEDERAL HOME LOAN BANK OF ATLANTA (FHLB)

Approved members of this program are now able to offer qualified first time home buyers up to \$7500 in down payment assistance to purchase a primary residence. The money comes in the form of a zero percent 2nd trust that is forgiven after 5 years. It is a 5 to 1 match, with a minimum contribution of \$500. Borrowers must meet income requirements and participate in homebuyer education through the FHLB. For additional information see the link below or ask your lender if they are an approved member.

<http://corp.fhlbatl.com/CommunityInvestment.aspx?id=118>

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY (HOC)

The HOC program is available to first time home buyers wishing to purchase their primary residence in Montgomery County. Sales price can not exceed \$429,619 and income is based on family size and can not exceed the following (1 person \$86,268, 2 persons \$123,240, 3 persons \$143,780). In addition to a below market interest rate, FTHB's working in Montgomery County are eligible for their "5 for 5 program". This program provides up to 5% in down payment assistance (maximum of \$10,000) that is to be repaid at 5% interest over 10 years. Please see the link below for additional information.

<http://www.hocmc.org/housing/mortfin/MortFin-Homeown.asp>

Visit the FCAR Store

Don't forget FCAR has a store to help with your marketing needs!

2011 Calendars now in stock – \$24.95
Here is a sampling of some of our items-





Help FCAR's Community Service Committee Support our Local Troops Serving Abroad



The Community Service Committee will be collecting non-perishable items through March 31st to send to our Local Troops Serving Abroad. Please drop your items off at the FCAR

office, or bring your donation to our next Association Meeting on March 3rd at Dutch's Daughter. We'll also gladly accept monetary donations to help with the shipping expense. For a Complete List of Recommended Items, please see the FCAR website www.fcar.org.

Letters of Support & encouragement are also welcome along with pictures of the good old USA (include your name, address, phone number & email if you would like to hear back from them). Letters from school children have always been a big hit; so if you know any teachers, please ask them if they would like their class to participate in this worthwhile project.

Also, if you have any names of local soldiers, please let us know, and we will be sure to send a care package directly to them. We will need their name and address.

Thank you for your continued support of our events! We so appreciate your thoughtfulness and generosity -Kelly Malagari

Real Estate Scam Update

We are continuing to receive reports of real estate scams in the area. Please be careful and take prudent precautions to protect you and your clients and customers.

One Scenario: Always be leary when the buyer offers a cash deal, and it involves a wire transfer from another country. This should immediately wave a "red flag":

Example of an email received: I will like to offer \$545,000.00 because I love the curb appeal of this property, please send me the contract for me to sign and return immediately this will be my retirement home and it will be a cash buy. I will want to close on 20 February, 2011. I want to put down \$20,000.00 Earnest money. I want to put contingency on inspection on the contract.

My legal name is Tom Shung of 2000 Sheppard Avenue, Toronto Ontario Canada M3N 2J1 and I am single, I will not be in Canada before the closing date to wire the funds to an attorney so I will advice you to send me an attorney information for a check to be drawn to give enough time for check clearance since I wont be in Canada to wire funds for closing. Please forward I a purchase contract agreement in docusign format, docusign format an electronic way of signing document. (<http://www.docusign.com/>)

My Canadian rep Mr. Eric Thompson Esq. will Issue payment in US Funds for the earnest money for the property payable to your attorney, the check will be deliver to your attorney. Mr. Eric Thompson Esq. can be reach at: 1-647-835-4593, I strongly advice that I need an attorney in your state to represent my interest in this transaction, so therefore I would like to deposit all payment with the lawyer.

Please I need the following information from you the attorney information for immediately payment: Law Firm Name, Address, Telephone, Lawyer's Name.

Regards
Tom Shung

Information confirming that this is actually <http://800notes.com/Phone.aspx/1-647-835-4593>

Second scenario: Involves correspondence with mortgage companies and pre-approval documents.

This scam was brought to the attention of the EPBR-Easter Panhandle Board of REALTORS by CNB Bank's Gail Moxley, VP/Loan Officer.

Basically what happened was that a buyer was introduced to the company – Mid-Atlantic Consultant's, Earl Blanchfield who made all kinds of promises in helping this buyer, buy a home and handle all the Document Preparation, Negotiate the purchase contract & all phase to closing and assist in preparation of additional documents... From this service he only charges the Buyer \$1,000 to handle this process... Ref: to Description of Services Provided via the attached Invoice...

The kicker is that it appears that this company somehow obtained the CNB Letterhead and has used it fraudulently to issue a Pre-Approval Letter for the buyer to use. The buyer then contracted thru a real estate agent to purchase a property and the above letter was submitted and accepted. After the contract was ratified and the selling agent made follow-up contact with Gail Moxley regarding sending her a copy of the contract of sale for her processing... At that point Gail advised that she had never ever corresponded with this individual and their bank didn't have any kind of file for the individual. The supporting documentation that was provided appears to have been fraudulent.

Click here for a NAR article on mortgage fraud.

http://www.realtor.org/rmolaw_and_ethics/articles/2010/1008_law_mortgagefraud-scams

Informed Professionals Class a Big Hit

Larry Riggs taught an SRO crowd many of the ins and outs of increasing their internet "hits" during the February 16 Social Media class. Many participants brought their laptops for real time, hands on training. Students left the class with a better understanding of the importance of incorporating Social Media into their professional toolkits. A handout with web addresses for social media outlets and a variety of other helpful Web sites is bound to provide participants with many hours of interesting reading & help. Professor Riggs acknowledged that their is a somewhat steep time commitment up front, but once accounts are active, the benefits will be evident.

The next Informed Professionals class is March 16 on Short Sales, Noon-2:00 p.m.



March 2011 - FCAR Calendar

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28 Legislative Committee Meeting 9:00 a.m. - MD Real Estate Code of Ethics - CE Class - 9:00 a.m. Fair Housing - CE Class - 12:30 pm Click here to register for classes	1 Awards Committee 9:30 - Communications Committee 1:00	2 Education Committee: 9:00 Affordable Housing: 10:30 Community Service: 11:30 a.m. Informed Professional Committee 1:00	3 American Home Month Project Committee Meeting 9:00am Membership Meeting: 11:30 a.m. Dutch's Daughter Click here to register	4	5
6	7 Legislative Committee Meeting 9:00 a.m. -	8 WCR Board of Directors 9:00 a.m.	9 Equal Opportunity/Cultural Diversity 10:00 a.m.	10 Model Forms Committee Meeting 9:00 a.m.	11	12
13 Daylight Saving Time Begins	14 Understanding the Contract of Sale - CE Class 9:00 a.m. Legislative Committee Meeting 9:00 a.m. - Membership Committee Meeting 9:30 a.m. Click here to register for classes	15 FHA Financing - CE Class - 9:00 a.m. Awards Committee 9:30 - Click here to register for classes.	16 FCAR Board of Directors Meeting 9:00 a.m.	17 St. Patrick's Day	18	19
20 Vernal Equinox	21 Working with Renters and Property Management - CE Class - 9:00 a.m. Legislative Committee Meeting 9:00 a.m. - Click here to register for classes.	22	23 Understanding Home Inspections - CE Class - 9:00 a.m. Click here to register for classes	24	25	26
27	28 Broker Supervision - CE Class - 9:00 a.m. Click here to register for classes.	29 Awards Committee 9:30 -	30	31	1 April Fools' Day	2 Informed Professional Committee 1:00



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