



**FREDERICK
COUNTY
ASSOCIATION OF
REALTORS®**

Newsletter

The United Voice for Real Estate in Frederick County

July 3, 2024

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FCAR SOCIAL SHORTCUTS



[Click here for our COVID-19 Info Page](#)

Act Now and Help Children in Need

Summer
DONATION DRIVE

BENEFITING
Children of Incarcerated Parents Partnership

C.O.I.P.P.
Children of Incarcerated Parents Partnership

Give by August 1: Visit the link in the box to donate today!

go.fcar.org/cojpp24

DONATE TODAY

Learn the New & Revised State Forms Before They Go Live

Maryland REALTORS®

GCAAR
GREATER CAPITAL AREA ASSOCIATION OF REALTORS®

NEW AND REVISED FORMS

VIRTUAL TRAINING SESSIONS

FIND A SESSION

FCAR is offering weekly free one-hour training (non-CE) on the new and revised MD REALTORS® and GCAAR forms that go into effect on August 14. All sessions held virtually.

Membership

June YPN Happy Hour at Bentztown



Booze. Bites. Business contacts. The June **Young Professionals Network (YPN) Happy Hour** was held at the recently opened Bentztown restaurant. Good southern eats, complimentary mini beer shots, and gift card giveaways were provided by our trio of sponsors from **Edge Home Finance**—Melanie Meyer, Joe O'Connell, and Jennifer Lewis.

If casual networking, free appetizers, and giveaways sound like a good time to you, don't miss our next event on Thursday, July 18 from 4-6PM at The Garage.

News You Can Use

Big Dates & Deadlines

July 29-August 5 (tentative)
FCAR Office Moves

September 1-30
FCAR Board Elections

Thursday, September 5
Membership Meeting
 Featuring Police Chief Jason Lando

September 9-13
FCAR Membership Week
 Free CE, Store Discounts, and more

September 9-13
YPN Cornhole Tournament
 Utica Park | Sponsorships Available

September 16-19
MD Realtors® Conference
 Ocean City, MD

November 8-11
NAR NXT Conference
 Boston, MA | narnxt.realtor

Thursday, November 14
FCARe Charity Auction
 Theme: *Get Groovy and Give*

Deadline: December 31
Code of Ethics Cycle 7 Ends
 View our Fact Sheet: go.fcar.org/cycle7

Upcoming Bright MLS Policy Changes

Learn more about recent and upcoming changes that aim to enhance flexibility and transparency and ensure NAR compliance.

LEARN MORE AT BRIGHT MLS

Previously Available

→ Concession fields at close

*Concessions Y/N

*Concessions Amount

*Concessions Recipient

→ Open text available to detail the type of concession at close

Remarks - Concession 0/100

Now Available

→ Seller Concession Y/N available at listing entry and a field for an amount (\$ or %) should they choose to enter that information

Concessions in the MLS may not be limited to or conditioned on the retention of or payment to a cooperating/buyer broker; they are subject to negotiation between a buyer and seller. Bright has a zero-tolerance policy for misuse of these fields.

Seller Concessions Y/N

Yes No

Dollar Amount

\$ 2,500.00

→ 4 new editable field options detailing specific concessions and how they were used at close

Amount Paid by Seller for Home Repairs/Improvements

Amount Paid by Seller Towards Finance-Related Costs

Amount Paid by Seller for Buyer's Broker Costs

Amount Paid by Seller Towards Closing Costs

	WEEK ENDING June 30, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	71,099	-17.2%	-21.2%
New Purchase Contracts	6,672	+3.2%	+4.9%
Median Time to Contract	18 days	+0 days	+0 days
New Listings	5,815	+11.6%	-6.5%
Median List Price	\$415,000	+6.4%	-2.4%
Active Listings	33,555	+27.1%	-0.1%
% Active Listings with a Price Decrease	8.8%	+1.5 pp	-0.3 pp
Canceled Listings	460	+32.9%	+8.2%

pp = percentage points



For more weekly insights, visit BrightMLS.com/MarketUpdate.

News You Can Use

IF YOU BUILD IT, THEY WILL COME:

FCAR Moves to a New Location This Summer

Have you heard? Your association is moving! It's been a long time coming, but FCAR is finally moving back into a building of its own. We've been busy renovating our new location at **490 Monocacy Blvd.**, but it isn't ready quite yet.

Formerly an ACNB Bank, the new building will allow us to better serve our members with a more intentional layout for the classroom, REALTOR® Store, and meeting spaces. Keep up with our moving progress, closures, and reopening on the [moving page](#) of our website.



REALTORS® & LENDERS NEEDED:

Help Teach the First-Time Homebuyer Course

DID YOU KNOW that FCAR has partnered with the City of Frederick to teach a seminar aimed at assisting first-time homebuyers? Participating in this seminar will not only allow you to share your expertise but also position you in front of potential buyers who may not yet be represented. This is a fantastic opportunity for FCAR to continue being a go-to resource for real estate needs in our community. **Contact Terez Dorsey** (realtorterezdorsey@gmail.com) to learn more about helping to facilitate this workshop. This monthly class is held each third Tuesday on Zoom.

COE CYCLE 7 ENDS DECEMBER 31:

NAR's Code of Ethics Deadline Approaches

Have you completed your Code of Ethics requirements for the current cycle? The deadline is coming up on Dec. 31. Failure to complete training during any cycle will lead to suspension of membership for the January and February immediately following the cycle deadline, with termination of membership starting March 1 after the cycle deadline. To help you get up-to-speed on this issue, we have created a handy [Code of Ethics Fact Sheet](#). You can also check your CoE status directly on the [NAR website](#).

[VIEW OUR CODE OF ETHICS FACT SHEET](#)



FCAR.ORG/EVENTS

Lunch & Learn at Rocky Point: Ag Financing & Land Preservation

Wednesday, July 17 | 11:30 AM-1:00 PM at Rocky Point Creamery

This off-site event at Rocky Point Creamery features experts from the Frederick County Office of Agriculture and free lunch and ice cream sponsored by Horizon Farm Credit.



YPN Happy Hour

Thursday, July 18 | 4:00-6:00 PM at The Garage

Join us at **The Garage** (near the Airport) for a casual networking event with free appetizers and gift card giveaway. RSVP today for your chance to win free gift card. Sponsored by Phillip Shaidenfish of ACE Relocation Systems.

Did you hear? Our Office is Moving to 490 Monocacy Blvd.

CLOSED for Moving: July 29-Aug. 2 | Reopening Monday, Aug. 5

FCAR will be temporarily closed for moving as of July 29, so plan your classroom reservations and REALTOR® Store purchases accordingly! We appreciate your patience during this transition.

September Membership Meeting

Thursday, Sept. 5 | 11:30 AM-1:00 PM at Dutch's Daughter

Join us for a REALTOR® Safety Month presentation from **Jason Lando**, Chief of Police for the City of Frederick.



Membership Appreciation Week

SAVE THE DATE(S): Sept. 9-13 | At our new 490 Monocacy Blvd. location

YPN Cornhole Tournament

SAVE THE DATE: Friday, Sept. 13 | Utica Park, Shelter 2 | Registration opens soon

FCAR.ORG/CLASSES

In-person classes are noted with an asterisk(*), and all other classes are virtual.

Please use your [Membership Portal](#) to sign up. Visit fcar.org and click the login button or visit go.fcar.org/login.

For virtual courses, Zoom links will be sent out the day before the class to the registered e-mail address.

MD Code of Ethics

Tue., July 2 | 9:00AM-12:00 PM

Instructor: MD REALTORS®

MREC RE Brokerage Relationships & Disclosures

Tue., July 2 | 1:00-4:00 PM

Instructor: MD REALTORS®

Contracts Law Elective

Tue., July 9 | 9:00-10:30 AM

Instructor: MD REALTORS®

MREC Required Supervision

Thu., July 11 | 9:00AM-12:00 PM

Instructor: MD REALTORS®

Fair Housing

Tue., July 16 | 9:00-10:30 AM

Instructor: MD REALTORS®

Legal & Legislative Update

Tue., July 23 | 1:00-4:00 PM

Instructor: MD REALTORS®

New Member Orientation*

Tue., Aug., 13 | 12:00-1:30 PM

Instructor: Terry La Scola,

Welcome Home Realty Group



REGISTER ONLINE

FREE BRIGHT MLS ONLINE TRAINING

Instructor: Steve Hoover, Bright MLS Customer Success Coach

Creating a Comparative Market Analysis (CMA)

Wed., July 10 | 10:00-11:00 AM on Zoom

How to Enter a Listing in Bright MLS

Wed., July 10 | 2:00-3:00 PM on Zoom

NEW AND REVISED FORMS

VIRTUAL TRAINING

NEW SETTLEMENT COMPLIANCE FORMS



FIND A TIME THAT WORKS FOR YOUR SCHEDULE

Thu., July 11 | 1:00-2:30 PM | MD Forms

Thu., July 18 | 1:00-2:30 PM | MD Forms

Thu., July 18 | 2:45-4:15 PM | GCAAR Forms

Fri., July 26 | 11:00AM-12:30 PM | MD Forms

Fri., July 26 | 12:45-2:15 PM | GCAAR Forms

Thu., July 26 | Time TBD | MD Forms

Thu., July 26 | 1:00-2:30 PM | MD Forms

Special Thanks

to our Newsletter Sponsors

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