

Bearings

MONTHLY NEWSLETTER FOR GKAR MEMBERS

Friday, April 7th, 2023

President's Message

Spring is in the air and I hope you're already beginning to see more activity in the local market.

The National Association of REALTORS[®] (NAR) recently announced that pending home sales rose for the third consecutive month, in February - which is up 0.8% from January. According to NAR's Chief Economist, Lawrence Yun, the Midwest is among the regions leading the recovery.

April is Fair Housing Month and your GKAR Professional Development Committee created four, brief videos which feature essential considerations on the topic of Fair Housing.

It's important, we take time this month to focus on what Fair Housing encompasses and evaluate our business practices to make sure they are equitable and sensitive. By self-reflecting and having these important conversations, we will play a role in ending discrimination in our industry.

The first video can be found in the article below, and the remaining three will be featured in the upcoming GKAR Weekly Update emails. I hope you'll set aside a few minutes each week to watch these brief videos and I encourage you to continue to the conversation in your offices.

Lastly - GKAR has several events and educational opportunities for you, this spring. Please check out the list below and register today. I look forward to seeing you at events!

-Lisa Faber
President, GKAR Board of Directors



Lisa Faber 

2023 President

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Latest News



April is Fair Housing Month

Every April, REALTORS® commemorate the passage of the Fair Housing Act of 1968 and reflect on housing discrimination and segregation, past and present. As real estate professionals, you have an opportunity to be a part of equitable and inclusive change. Fair Housing Month signifies a recommitment to advancing equitable opportunities and expanding homeownership. If you'd like to learn more, NAR provides resources and recommendations for embracing Fair Housing Month. You can access these resources at: [Fair Housing Month \(nar.realtor\)](https://www.nar.realtor/fair-housing-month).

Your Professional Development Committee created four, brief videos to illustrate some common practices and suggestions for eliminating housing discrimination.

Video 1: [Create Advertising with Fair Housing in Mind](#)

Business Partner Spotlight Video Series

KALSEE Credit Union - DIAMOND SPONSOR



Upcoming Programs



Membership Appreciation Wine Down

Thursday, April 20th, 2023 @ The Fetzer Center

Registration is closed for Wine Down, and more than 215 GKAR Members will be attending.



Governmental Legislative Update Forum

Thursday, May 15th, 2023 @ GKAR - [Register Now](#)

SPEAKERS ANNOUNCED! Mary Balkema, Housing Director, Kalamazoo County Housing Department; Qianna Decker, Commissioner, City of Kalamazoo

This forum is a GKAR Member-only program which is offered as a Member benefit. Speakers will discuss legislative issues related to the housing industry.



RPAC Fundraising Event

Thursday, May 15th, 2023 @ Crafted Copper - [Register Now](#)

Your direct contribution serves as your registration for this event. \$100 is the minimum contribution to attend; For a step-up contribution of \$250, You can participate in a cocktail class and enjoy crafted cocktails; Enjoy savory crafted food and drinks

Education

Continuing Education

- In-Person at GKAR - April 24th, 2023 - [New Instructors Announced - Register Now - Deadline is April 17th](#)

Designations & Certifications

- Broker Prep Virtual Course - April 25th - 28th, 2023 - [Register Now](#)
 - e-Pro - November 6th - 7th, 2023 - [Register Now](#)
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Membership

View the Weekly Membership Changes

To view the latest changes, you may need to refresh your browser.

Ask Your Risk Management Committee

You asked and the Risk Management Committee answered. Read recent questions submitted to the Risk Management Committee below, and previous Q & A in the [Bearings](#) Newsletter archives.

Q: *My client is selling an 8-unit apartment building. Are they required to provide a Seller's Disclosure Statement and/or a Lead-Based Paint Disclosure form?*

A: The sellers of the apartment building are only required to provide a Lead-Based Paint Disclosure form. The Seller Disclosure Act does not apply to a apartment buildings with more than four units; however, the Lead-Based Paint Disclosure Act does apply to all apartment buildings.

Q: *I am listing an REO property. The bank is exempt from providing a Seller's Disclosure Statement, but I am being told by the agent representing the buyer that my client must provide a signed Seller's Disclosure Statement that has the word "exempt" on it. Is this true?*

A: No. There is no provision in the Seller Disclosure Act that requires an "exempt" party to provide a form.

Q: *My seller just received an offer that states the buyer will submit the earnest money deposit within one week after there is a binding purchase contract in place. Is this legal? I thought the earnest money deposit had to be made within two banking days.*

A: A buyer and seller can make any agreement they want to as to the timing of the delivery of the earnest money deposit from the buyer. The Occupational Code's two banking day rule applies only to money already in the hands of the broker. If the broker is holding the earnest money deposit check, the broker must deposit that check within two banking days after the broker receives notice there is a binding purchase contract in place.

What questions do *you* have for your Risk Management Committee? Maybe you need more information on the newest scams to avoid. Or, maybe you would like clarification on verbiage in one of the Risk Management-created forms. Submit your question(s) by clicking on the button below. Committee Members will review and answer your question in an ongoing Q & A document.

Submit a Question

MLS News, Tips & Trainings

Saved Searches and Sub-Areas

Sub-areas are retiring from Flexmls May 22nd, 2023. If you have saved searches that contain sub-areas as a narrowing field, you will want to update them before the retirement date. It is suggested you narrow the search by municipality, school, zip codes, or other identifying fields. If you need to narrow listings more uniquely, you have the ability to create your own MLS overlays in Flexmls.

If you are using sub-areas to narrow listings in a saved search and do not update them by May 22nd then your clients may begin receiving listings outside of their desired area. [View sub-area FAQ's here.](#)

Upcoming MLS Webinars

- [Flexmls Fundamentals – Market Trends and Statistics](#) – Wednesday, April 12th, 2023 @ 4:00 pm

- [Accurate Property Pricing with RPR CMA Tools](#) – Tuesday, April 18th, 2023 @ 2:00 pm
- [Coffee Break – Customize Your Contact Management Screen](#) – Wednesday, April 19th, 2023 @ 3:00 pm

[View the full list on GKAR.com >>>](#)

Contact GKAR
Staff Member

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