

Bearings

MONTHLY NEWSLETTER FOR GKAR MEMBERS

Friday, March 3rd, 2023

Latest News

First Quarter GKAR Years of Membership Award Recipients

Please join us in congratulating Half Century Member: David Howard (50 yrs with GKAR); and Quarter Century Members: Terrie Boven, Claudia Evenboer, Angela Jackson, Wendy Lyster, and Steve Snyder (25 yrs with GKAR).

Business Partner Spotlight Video Series

Consumers Credit Union - PLATINUM SPONSOR



President's Message

Welcome March. Like most of you, I am ready for spring, warmer weather, leaves on trees, flowers blooming, and hopefully an increase of houses on the market. As we march into spring, I'd like to give you a brief overview of the market and our GKAR Membership.

The real estate market in the Kalamazoo area finished 2022 with an overall 6.4% increase in the residential sales prices and a late rally of new listings in December created a 45% increase in the number of active listings from December of the previous year. The number of active listings is still well below the average and the overall total number of listings were down 7.8% for the year. Demand continues to remain strong and the average residential sale prices are consistent from December to January. We are seeing a decline in the ratio of listed price versus sales price at 97% in January and we have not seen that level of disparity since February 2020. It could be a blip, or another sign the market is slightly shifting again. With a recent decline in the mortgage interest rates and spring just around the corner, we remain optimistic.

To keep up with the market conditions, you can view reports created exclusively for GKAR Members on GKAR.com at Member Central, under Reports. As a trusted advisor, being informed about the ever-changing market conditions helps you better serve your clients.

GKAR has begun to see a small slowdown in the number of new REALTOR[®] Members and have added 22 new REALTOR[®] Members to GKAR this year, which is 5 less than this time last year. We are also on target with our Membership projections for the 2023 budget.

As we look forward to our spring market, join us in welcoming our new REALTOR[®] Members at the upcoming networking events.

-Lisa Faber
President, GKAR Board of Directors



Lisa Faber 

2023 President

[View Latest GKAR Member Dashboard](#)

Upcoming Programs



GKAR Governmental Legislative Update Forum

Monday, March 6th, 2023 @ GKAR

[Register Now >>>](#)

Speakers: [Congressman Bill Huizenga](#) (Michigan's 4th District), [Representative Matt Hall](#) (District 42), [Representative Christine Morse](#) (District 40), and [Representative Julie Rogers](#) (District 41).

4:01 NETWORKING *Mixer*

Spring 4:01 Networking Mixer

Wednesday, March 15th, 2023 @ Fieldstone Grill

[Register Now >>>](#)

Join us at Fieldstone Grill on Wednesday, March 15th, from 4:01 – 6:00 pm. Come network with fellow GKAR Members and enjoy complimentary beverages* and hors d'oeuvres. There is no cost to attend because 100% of this event is paid for by GKAR's 2023 Business Partner Sponsors. This event is a GKAR Member-Only Event. The first 100 Members in the door will receive two complimentary beverage tickets. A cash bar will also be available.



Walk to End Homelessness

Saturday, March 18th, 2023 @ Homer Stryker Field

[Register Now >>>](#)

GKAR and HRI are teaming up again to assist those who experienced homelessness in Kalamazoo – we hope you'll join us in-person for this outdoor walk!

Gather a team and raise or donate a minimum of \$40 per person (donations are not required to participate, but you'll get a cool t-shirt with \$40 or more). Walk, run, or jog on March 18th. [*Visit the HRI website to register \(be sure to use "GKAR" or "REALTOR" in your team name\).](#)

Be sure to let GKAR know how you are participating so we can promote you and recognize your participation. Have a Walk team? Email TaylorM@GKAR.com and we'll add you to the list!



Membership Appreciation Wine Down

Thursday, April 20th, 2023 @ The Fetzer Center

[**Register Now >>>**](#)

Education

Remaining Virtual Con-Ed Dates in 2023

- Bravo - Monday, March 13th, 2023
- Charlie - Monday, April 10th, 2023

In-Person Con-Ed Dates in 2023

- Wednesday, March 8th, 2023 - **FULL**
- Monday, April 24th, 2023

Register Now for Continuing Education

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: *I have a seller-client who is the trustee of a property owned by her parents' trust and in which she currently resides. Is she exempt from the Seller Disclosure Act?*

A: No. The Seller Disclosure Act exempts transfers by nonoccupant fiduciary in the course of the administration of a trust. Since in your situation the trustee lives in the property, she is not exempt from the Act.

Q: *The owner of the home I am listing inherited the home from her father. She does not live in the home but legal title is in her name. Does there need to be a seller's disclosure statement?*

A: Yes. While property owned by an estate is exempt under the Seller Disclosure Act (so long as the personal representative does not live in the home), once the property has been distributed from the estate to their heir, it is no longer exempt.

Q: *My client is selling a home that she owned with her mother who recently passed away. My client and her mother owned the home as joint tenants with full rights of survivorship. My client has never lived in the home. Is she still required to fill out a seller's disclosure statement?*

A: Yes. Under this scenario, your client would not be exempt under the Seller Disclosure Act.

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

In-Person Map Overlays Training Available at GKAR

Monday, March 27th, 2023 | 2:00 pm - 2:30 pm

In this 30-minute training at GKAR, you'll learn how to utilize Map Overlays in Flexmls. Email Sam Bartlett, at Samb@gkar.com to sign up.

Flexmls Browser Capability

Using Flexmls to its fullest capability can be as simple as using the correct and most up to date browser. Keeping your browser up to date is much like changing the oil in your vehicle. Updates keep your browser in working condition. [Read the full explanation of browser compatibility here.](#)

MLS Tips

Did you know GKAR has tips and tricks available to you? Tips ranging from setting up subscriptions to running a ranking report can be found on <https://www.gkar.com/mls-tips>. These were created in response to Member questions over the years. Take advantage of quick tips any time of day by utilizing the tips on the GKAR website.

Don't forget, GKAR shares tips monthly via email as well. You can opt into receiving GKAR communications on https://www.gkar.com/member_central.

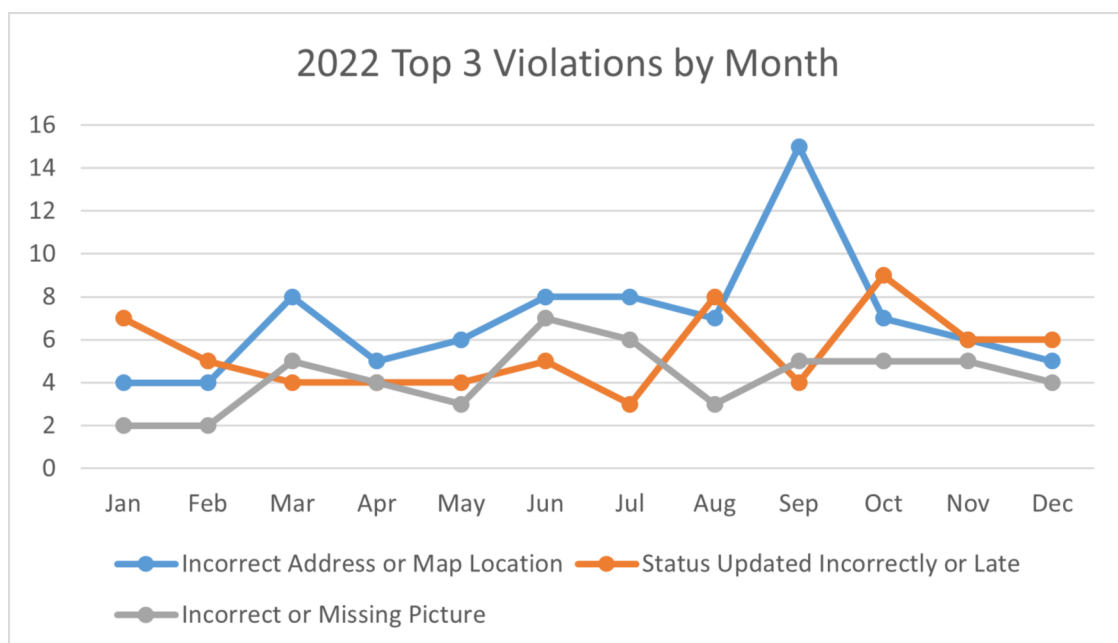
MLS Violation Summary

Highlights

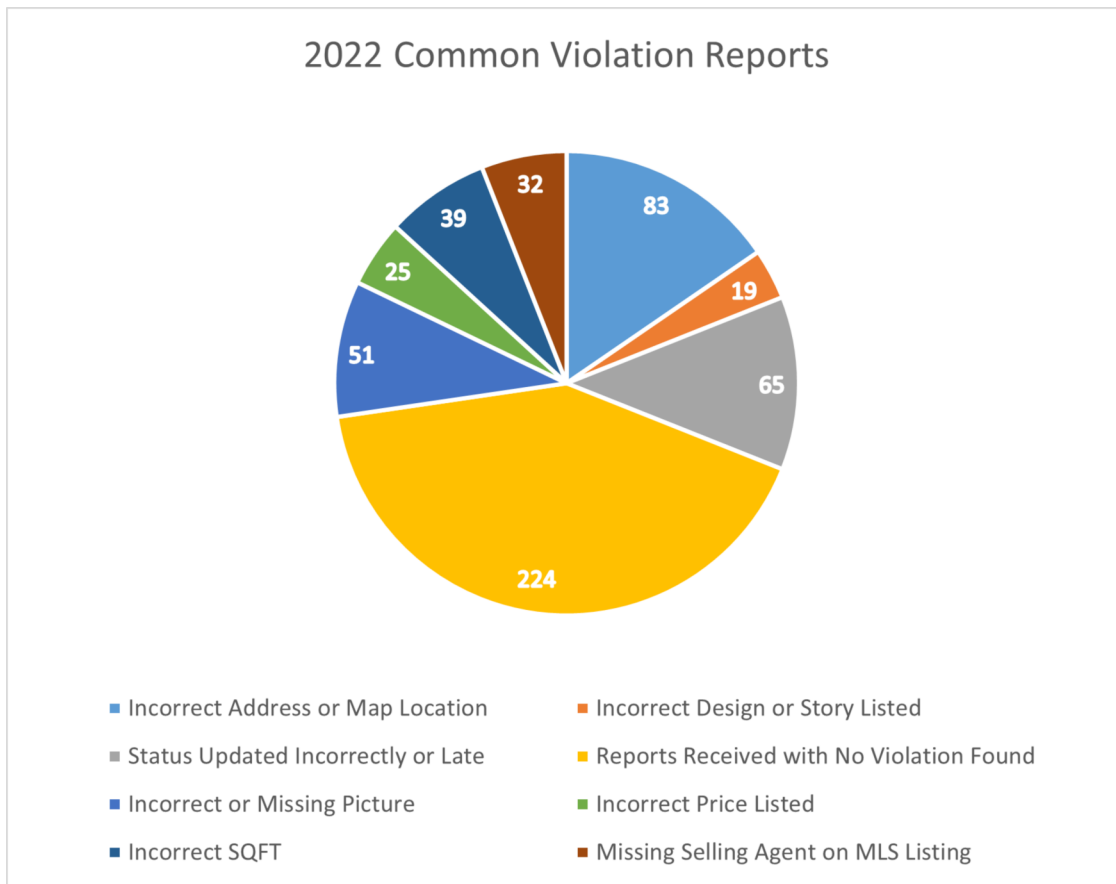
Excerpt from GKAR *MLS Rules and Regulations*. The full policy may be found in the Member Login.

Section 1.2.5 Property Address: You may be charged a fine if you enter incomplete or incorrect property address information in the MLS system. A complete and correct property address must be entered on every listing, (except vacant land), regardless if property has been previously listed under a different address. You are encouraged to use at least two (2) sources when verifying an address; one of those being the United States Postal Service. (*Adopted 11/17*)

Top three violation reports in 2022; incorrect address or map location, incorrect or missing picture, and status updated incorrectly or late.



2022 Overview



Warnings Issued: 357

Fines Issued: 10

Reports Received and No Violation Found: 224

Fines are assessed to a Member or office when a violation has been reported and Staff has requested said violation be corrected. If the violation is not corrected in given timeframe, then a fine is assessed per the GKAR *MLS Rules & Regulations* Fine Schedule.

How to Report Violations

MichRIC[®] members have the option to report violations in Flexmls. A Flexmls user can select to submit a **Report Error** when viewing a listing. This report will be submitted to the listing agent's association for review.

Your MLS Committee is charged with providing solutions for streamlining the MLS system. This includes creating and reviewing policies that may be found in the GKAR *MLS Rules and Regulations*. GKAR staff receives reports submitted by MLS users on potential MLS violations. Staff reviews these reports and works with agents to ensure policies are followed and MLS data is as accurate as possible.

Upcoming MLS Webinars

- [Maintaining a Social Media Presence with Current Market Statistics](#) – Tuesday, March 7th, 2023 @ 9:00 am
- [1-Click Comparables](#) – Wednesday, March 15th, 2023 @ 3:00 pm
- [FloPlan Beginner Webinar](#) – Tuesday, March 21st, 2023 @ 2:00 pm

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

Contact GKAR
Staff Member

Contact GKAR
Board of Directors



GKAR, 5830 Venture Park Drive, Kalamazoo, MI 49009, [269-382-1597](tel:269-382-1597)

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