

Bearings

MONTHLY NEWSLETTER FOR GKAR MEMBERS

Friday, June 2nd, 2023

President's Message

With the next [GKAR Professional Development Series program](#), coming up in less than two weeks, I want to take a moment to remind you of the many benefits that come with your GKAR Membership. As a Member, you have access to a wealth of resources and opportunities that can help you succeed in your career.

Some of the benefits of being part of our Association include:

- [Networking Opportunities](#): Our Association provides several opportunities throughout the year, for Members to connect with each other and build relationships that can lead to new business opportunities.
- [Professional Development](#): We offer continuing education courses, as well as certification and designation courses, that help you stay up-to-date on the latest trends and best practices.
- [Advocacy](#): GKAR, Michigan REALTORS[®], and the National Association of REALTORS[®] represent your interests, ensuring that your voice is heard on important issues that impact the real estate industry.
- [Support](#): By being part of our Association, you have access to staff, content, and tools that can help you succeed in your career.

I encourage you to take advantage of all that our Association has to offer.

If you have any questions or suggestions for how we can better serve our Members, please be on the lookout for an email in August, containing a Member Survey. This survey will cover all aspects of our Association and give you the opportunity to share your thoughts on what we do well and what we can improve.

-Lisa Faber
President, GKAR Board of Directors



Lisa Faber 

2023 President

[View Latest GKAR Member Dashboard](#)

Latest News



June is National Home Ownership Month

June is National Homeownership Month, when we promote the benefits of homeownership and recommit to creating opportunities for future homeowners.

REALTORS® strive to ensure all Americans have the opportunity to achieve homeownership, the centerpiece of the American Dream and the pathway to economic well-being and intergenerational wealth-building.

To learn more and access resources you can share, visit: [June Is National Homeownership Month \(nar.realtor\)](https://nar.realtor).



REALTOR® Volunteer Days - June 3rd-11th

Next week, join GKAR and the National Association of REALTORS® (NAR) in celebrating the work you do to serve our community. We will be highlighting the ways our Association Members serve, in social media all week - and we encourage you to like, share, and tag photos. Use **#GKARVolunteers**, **#RealtorVolunteerDays**, and **#RealtorsAreGoodNeighbors** when posting.

You can also [share your volunteer story with NAR](#), and you might be highlighted at REALTORS® Are Good Neighbors on Facebook or Instagram, or even NAR's main social media channels.

Additionally, if you think you'd like to be more involved - there's no better time than the present, to volunteer for a cause you believe in. GKAR offers numerous volunteer and fundraising opportunities throughout the year, coordinated by your GKAR Community Relations Committee: *Day of Service for Veterans*, *Senior Services Ramp Builds*, *HRI Walk to End Homelessness*, and *Big Brothers Big Sisters Bowl for Kids' Sake*.

Business Partner Spotlight Video Series

Honor Credit Union - PLATINUM SPONSOR



Upcoming Programs



Local Community Housing Resources

GKAR Professional Development Committee Program

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

Do you know what resources are available to you and your clients, in Greater Kalamazoo? Join us for this expo-style program - where you will have an opportunity to meet local representatives and learn about the services they offer. Grab-and-go Breakfast from DoughChicks will also be provided.



GKAR Annual Summer Golf Outing & After-Golf Reception

Monday, August 7th, 2023 @ Gull Lake View Golf Resort - [Register Now](#)

Golfers

Grab your foursome! Registration is available now, for one of our most popular events of the year! We will be golfing on the East and West courses again this year - and we hope you'll join us.

Non-Golfers

Not a golfer? Busy that day? Join us for the After-Golf Reception, immediately following the outing. Registration is required.

Education

Designations & Certifications

- **Seller Representative Specialist (SRS) Designation Course** - September 25th - 26th, 2023 (2 hrs Legal and 12 hrs Elective Con-Ed Credits) - [Register Now](#)
- **e-Pro Advanced Digital Marketing Techniques Certification Course** - November 6th - 7th, 2023 (12 hrs Elective Con-Ed Credits) - [Register Now](#)
- **At Home With Diversity (AHWD) Certification Course** - November 9th, 2023 (2 hrs Legal and 4 hrs Elective Con-Ed Credit) - [Register Now](#)

Membership

Half Century

Please join us in recognizing Bill Ziegler for achieving GKAR Half Century status (50 years of GKAR Membership).

Quarter Century

Please join us in recognizing Mark DeLavern for achieving GKAR Quarter Century status (25 years of GKAR 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 am a REALTOR[®] representing a buyer who is making an offer on a property that a bank has taken back through the foreclosure process. The bank, through its listing agent, has countered my buyer's offer stating that the earnest money deposit will be held by the listing office. I told the listing agent that is illegal. Am I correct?

A: No. There is no prohibition against a listing office holding the earnest money deposit in its trust account. The amount of the deposit and where it is held is negotiable between the buyer and the seller.

Q: I am acting as a transaction coordinator in a real estate transaction. I was told that I am not allowed to hold an earnest money deposit in such a transaction. Is this true?

A: No. There is a no prohibition against transaction coordinators holding earnest money deposits.

Q: I have a small, two-person brokerage firm. My office policy is that my company does not hold earnest money deposits. Our purchase contract form provides that the earnest money deposit will be held either by a local title company or the listing broker. Is my firm required to have a trust account?

A: No. If your firm does not ever hold earnest money deposits (or any other funds belonging to others), you are not required to set up a trust account.

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.

MLS News, Tips & Trainings

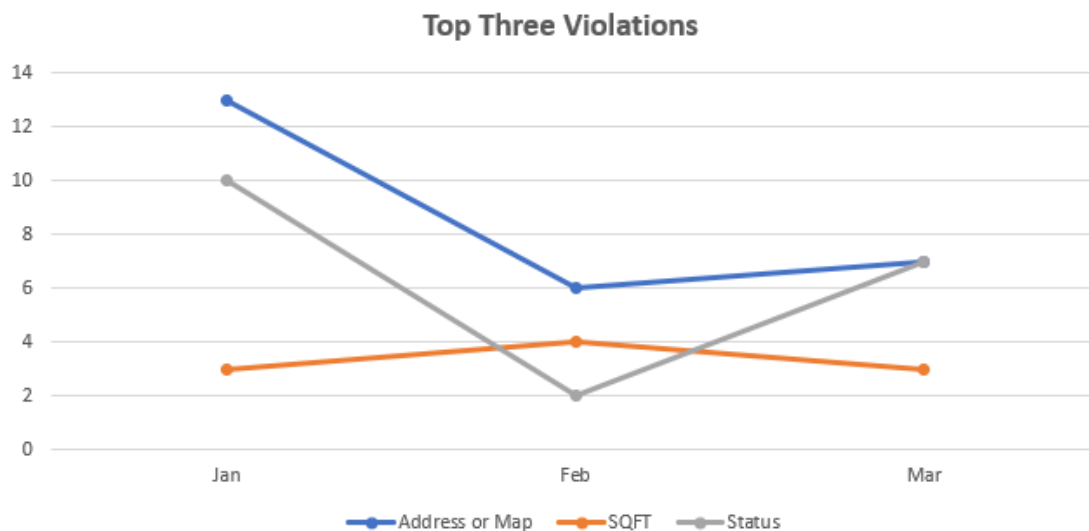
MLS Violations Summary

Highlights

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

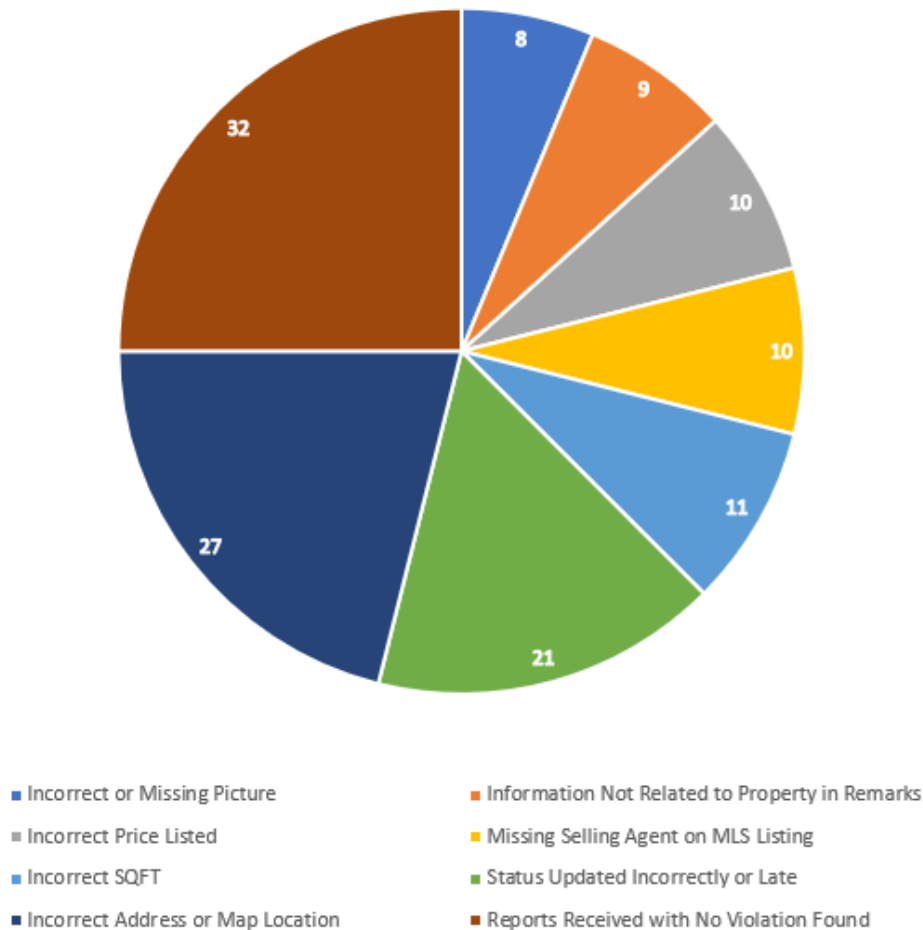
Section 1.01 Clear Cooperation: Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (*Adopted 03/2020*)

Top three violation reports in Quarter One of 2023; incorrect address or map location, incorrect square footage, and status updated incorrectly or late.



Quarter One Overview

2023: Quarter One Common Violation Reports



Warnings Issued: 115

Fines Issued: 2

Reports Received and No Violation Found: 32

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 the 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.

Looking for the Cumulative Sales Report?

GKAR publishes monthly reports consisting of a Cumulative Sales Report and MarketStats reports. These reports can be found at www.gkar.com/reports. Looking for the information our Website provides? Go to www.gkar.com and select **Member Central**. Here you will find MLS support, information about e-Forms, reports, and more.

Upcoming MLS Webinars

- [Track the Market with RPR Housing Data](#) – Wednesday, June 7th, 2023 @ 12:00 pm
- [Dotloop Beginner Agent Training](#) – Tuesday, June 13th, 2023 @ 10:00 am
- [Power Up Your Prospecting Efforts](#) – Tuesday, June 20th, 2023 @ 2:00 pm

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

Contact GKAR
Staff Member

Contact GKAR
Board of Directors



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