

- Approved notifying all members who still need to take the 2.5 hours of Code of Ethics that their memberships will be suspended on Dec. 31, 2008
- Approved the CRRA and CMLS budgets for 2009
- Approved CRRA contracting with Corder Philips for its marketing, communication and public relations services



2. "Realtors® Care Day Project Application"
  3. "2009 Homeowner Release/Agreement Form"
  4. "Realtors® Care Day Volunteer Information and Release Form"
- Approved the following changes to the Workforce Housing Certificate Program (WHCP) recertification process effective January 2009:
    1. Change the current WHCP recertification process for graduates from every two years to every one year.
    2. Each graduate can retain his or her certification and continue in good standing by completing a "Mandatory Refresher Workshop" and an additional WHCP Alumni Program requirement (either an elective, housing forum or transaction) each year.
    3. Realtors® who graduated in 2008 (or before) must be recertified by Dec. 31, 2009
  - Approved the HOF budget for 2009

## **CRRA**

- Approved the following goals and recommendations of the Diversity Council for 2009:
  1. Support the Housing Opportunity Foundation (HOF) by helping to recruit volunteers for Realtors® Care Day.
  2. Research an organization that is a main source for regional and citywide volunteer opportunities for CRRA members.
  3. Partner with the Government Affairs Department to attend the North Carolina Association of Realtors® (NCAR) Legislative Day in 2009.
  4. Host a CRRA/CMLS Volunteer Fair for members.
  5. Engage CRRA's advertising and sponsorship account executive to help develop corporate relationships to assist the Diversity Council during the annual school-supply drive at the CRRA Candidate Fish Fry.
- Approved establishing a CRRA International Council and conducting an international real estate survey
- Approved the life membership of Joanne Rossman of John Springsteed Realty
- Approved amending the "CRRA/CMLS Membership Policies and Procedures" to waive the \$150 CRRA application fee for any CMLS Subscriber in good standing to become a Secondary or Primary member of CRRA, and to waive CRRA Orientation for any Realtor® affected by this policy but to require CRRA Orientation for nonmember licensees
- Approved changes and/or additions to the following sections of "CRRA/CMLS Membership Policies and Procedures":
  1. Waiver
  2. "Will Advise" Status
  3. Termination after 90-Day Will Advise
  4. MLS/Supra Key Inactivation
  5. Failure to Attend Orientation within 60 Days of Application
  6. Subscriber Opening Firm within 90 Days of Joining



and all bids, or to withdraw the property at any time prior to the announcement of the completion of the sale by the broker. (NCAR Standard Form 601)

**Online Auction Bid:** Offers are submitted online using a third-party bidding opportunity, such as with bidselect.com, realtybid.com, HMBIREO.com, etc. Real estate brokers are cautioned to not cross the line separating real estate brokerage from auctioneering. An auctioneer license is required if there will be more than one round of bidding and Listing Brokerages are encouraged to consult with NCREC and the N.C. Auctioneer Licensing Board for guidance. (Revised 11-08 New Section Approved 5-07)

- Approved the recommendation of the Foreclosure/Short Sale Task Force that the board of directors reconsider adopting a rule allowing participants to offer compensation as a percentage of the net-sales price, with net-sales price defined as sales price minus seller concessions (as defined by the MLS unless otherwise defined by state law or regulation). *NOTE: The "CMLS Rules and Regulations" Task Force will now define "seller concessions" and present the draft rule and definition to the board of directors for final consideration. In the meantime, CMLS continues to require the compensation specified on listings in the MLS to appear as either a percentage of the gross sales price or a definite dollar amount as required by Section 6.2 of the "CMLS Rules and Regulations."*
- Approved the following recommendations from the Foreclosure/Short Sale Task Force:
  1. Create a required field in TEMPO called "Special Conditions" that is a multi-select field with choices including: "Bankruptcy," "HUD," "VA," "In Foreclosure Process," "Probate," "Relocation," "REO/Lender Owned," "Short Sale/Subject to Lender Approval," "Subject to Court Approval" and "None."
  2. Delete "Corporate Home," and "3rd Party Home" from "Showing Instructions" field.
  3. Make the "Special Conditions" field searchable on the "Quick Search" screen, but have the field not appear on either the Full Report or the Customer Full Report.
  4. Educate the membership as to (1) what each of these terms mean, (2) what to expect for each type of transaction, and (3) how to search for foreclosure and short-sale listings. The education must occur on the same scale as in 2008 with the Speaker Series and articles in "Realtor® Reflections." This education will occur in conjunction with NCREC and NCAR education efforts.

## HOF

- Approved the following documents in preparation for the Realtors® Care Day project:
  1. "Realtors® Care Day Criteria"



1. Started sending the "Auction Bid Type" and "Auction Bid Info" fields to IDX. Not disclosing that the listing is an auction listing could misrepresent the property, violate the Realtor® Code of Ethics and violate auction-license law.
2. Changed the MLS system so the letters "LP" do not appear next to the price for auction listings.
3. Required the Auction Firm Name/Auctioneer and Auction Firm License Number/Auctioneer License Number to appear in the public "Remarks" field.
4. Adopted the following rule changes:  
SECTION 1.2: OPTIONAL LISTINGS: The Listing Brokerage may, with the informed consent of the Seller/landlord, submit the following types of listings to the MLS:
  6. AUCTION PROPERTIES: CMLS accepts exclusively listed property that is subject to auction ("Absolute Auction" or "Auction With Reserve") or "Online Auction Bid"; however, any listing submitted is entered into the MLS within the scope of the Listing Brokerage's licensure and in accordance with all other requirements for listing input. Such listings must include an actual "List Price," "Assessed Value," "Starting Bid" or "Market Value" in the "List Price" field, and all required fields must be completed. The "Starting Bid" must be an amount the seller would accept if it is the only bid received, in accordance with Section 4 of these rules. If a "Starting Bid" cannot be established in accordance with these rules, then an actual "List Price," "Assessed Value" or "Market Value" must be input into the "List Price" field. Compensation must be offered as described in the entire Section 6 of these rules. The following information: auctioneer name and auctioneer license number must be included in the "Agent Remarks" field, but no other contact information may be included in the "Remarks." Any other contact information: auctioneer name, auctioneer license number or bidding Web site, if applicable, must be included in the "Agent Remarks."

**Absolute Auction:** An absolute auction, also known as an auction without reserve, means an auction where the real or personal property offered for auction is sold to the highest bidder (i) without the requirement of any minimum bid, (ii) without competing bids of any type by a seller or agent of a seller; and (iii) without any other limiting condition of sale. (NCAR Standard Form 601)

**Auction With Reserve:** An auction with reserve, also known as a sale subject to confirmation (this does not mean confirmation by a court, only acceptance by the seller), means an auction in which a seller reserves the right to establish a minimum bid, to accept or decline any



**Actions of the Board**  
**December 18, 2008**

**CMLS**

- Approved changes to Section 3.5 of the “CMLS Rules and Regulations”:  
SECTION 3.5: REPORTING CONTRACTS AND SALES TO THE SERVICE: All Member Participants and Subscribers are obligated to report status changes, including final closings of sales, on listings submitted to the Service, regardless of the level of service or type of listing agreement associated with the listing. Reporting sales information is a condition of submitting any listing to the Service.
  - a. Pending sales shall be reported to the MLS (pending status) by the Listing Brokerage within 48 hours (excluding holidays and weekends) after the “Effective Date” as defined in the purchase agreement, or as otherwise determined under applicable state law.
  - b. Pending sales with contingencies that will remain on the market shall be reported as such to the MLS (contingent or conditional status) by the Listing Brokerage within 48 hours (excluding holidays and weekends) after the “Effective Date” as defined in the purchase agreement, or as otherwise determined under applicable state law.
  - c. If negotiations were carried on under Section 3(A) or (B) hereof, the Cooperating Brokerage shall report accepted offers to the Listing Brokerage in writing within 48 hours (excluding holidays and weekends) after the “Effective Date” as defined in the purchase agreement, or as otherwise determined under applicable state law, and the Listing Brokerage shall report accepted offers to the MLS within 48 hours (excluding holidays and weekends) after receiving notice from the Cooperating Brokerage.
  - d. The Listing Brokerage shall report to the MLS the cancellation of any pending sale and, unless it has expired, the listing shall be reinstated (back-on-market status) within 48 hours (excluding holidays and weekends) after the Listing Brokerage becomes aware of the cancellation.
  - e. The Listing Brokerage shall report closed sales to the MLS (sold status) within 10 business days after the closing.
  - f. The Listing Brokerage shall withdraw any Exclusive Agency listing that the Seller sells without the assistance of either the Listing Brokerage or a Cooperating Brokerage.Failure to report a listing’s change of status within 48 hours is a Category II violation as described in Section 9.4.2 and carries a fine. *(Amended 7-08)*
- Approved the following recommendations of the “CMLS Rules and Regulations” and TEMPO™ task forces