

REALTOR® ACTIVISM LEADS TO SUCCESSSES IN 2016 LEGISLATIVE SESSION

NEW YORK STATE REALTOR®

THE OFFICIAL PUBLICATION OF THE NEW YORK STATE ASSOCIATION OF REALTORS®

SEPTEMBER/OCTOBER 2016

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President's *message*



Linda Lugo
2016 NYSAR President

“It really could be you, and I don’t ever wish for any of your family members to be standing where I am today,” said Carl Carter Jr., son of Beverly Carter, imploring REALTORS® to place a priority on safety.

The senseless murder of Arkansas REALTOR® Beverly Carter in 2014 acted as a catalyst for bringing the issue of safety to the forefront of our consciousness. It caused REALTORS® across the country to re-evaluate their approach to their personal safety during the course of their business day. Many brokers took a hard look at their office safety policies, and all levels of the REALTOR® organization including NYSAR offered safety courses and resources.

Unfortunately, we all have to guard against becoming lax in our approach to our personal safety with the passage of time. I’m sure that regular readers of this column have noticed that I close each one with a reminder about safety. Recognizing September as “REALTOR® Safety Month” certainly prompts us to think about our safety procedures, and safety education becoming an association requirement helps, too.

But what matters most is what we do every day as we are working with buyers and sellers. If you haven’t conducted a personal safety check up recently, I would ask you to put it at the top of your to-do list. Become familiar with your office safety procedures. Take a self-defense class. Download a safety app to your phone. Evaluate your own habits when showing a home, conducting an open house or meeting new clients. For example, are you sending your buyers down to the basement on their own? You should be. Are all your first meetings taking place in your office? They should be.

To my colleagues who are brokers, I ask you to highlight and reinforce your office safety procedures during your next office meeting. According to last year’s NAR Safety report, many of you don’t have an office safety policy or your agents aren’t aware of it. If you need to create office policies, please utilize the resources available from the national association to do so immediately. Today. Now.

In this issue, safety and security expert Robert Siciliano offers us a series of basic safety reminders. While they may seem obvious, we know that many of our colleagues ignore them. We can all think of

someone who met a new client at a vacant home because the opportunity to get the sale trumped thoughts of safety. In fact, the NAR study showed that REALTORS® are meeting prospective buyers who they don’t know at their office or a neutral location only half the time.

Please understand that criminals often view real estate professionals as easy and lucrative targets – both men and women. Men, your gender does not guarantee your safety. Nor does being a commercial practitioner. REALTORS® are viewed as successful business people who can be lured by the potential for a sale into vulnerable situations. The latest data from the national Bureau of Labor Statistics shows that 18 individuals working in real estate sales were the victims of homicides while working in 2014; seven of these were shootings. We know that there are many more assaults and robberies that take place.

We all must take steps to minimize our risks. While writing this column, I came across many safety tips and I want to share some with you here in addition to what you’ll read elsewhere. First meetings are in your office during business hours. Make sure to verify your customer’s information. Don’t share your personal information. Set up a buddy system with one or more of your colleagues for showings and open houses. Keep your phone charged and in your hand. Know where the exits are and keep the customer in sight and ahead of you.

The number one tip that you will hear all safety experts say is this: Trust your gut. If something feels off about the customer or the situation, don’t ignore it. Act on what your gut is telling you, whether it’s leaving a showing or canceling an appointment.

The bottom line is that no commission check is worth the risk of personal harm.

Please put your safety first! ●

A handwritten signature in black ink that reads "Linda Lugo".

From the CEO's desk



Duncan MacKenzie
NYSAR Chief
Executive Officer

It looks like the zombie apocalypse may finally have met its match! No, I'm not referring to the fictitious walking dead, but instead the very real vacant and abandoned homes that have fallen into disrepair and create a safety hazard and blight in neighborhoods across New York State.

This year state lawmakers and New York State Attorney General Eric Schneiderman have enacted three efforts to address the zombie home problem. By one estimate, there were as many as 16,000 zombie properties in New York in 2015. Although this has been a significant problem for a number of years, 2016 became the watershed moment for taking decisive action.

The Abandoned Property Neighborhood Relief Act, the Neighborhood Revitalization Program and the Zombie Remediation and Prevention Initiative all strive through different means to return these parcels to being livable homes. All told, the government will spend approximately \$45 million on these efforts, none of which comes at taxpayer expense. These funds come from the settlements collected by the state from JPMorgan Chase and Morgan Stanley.

Just prior to the conclusion of the 2016 legislative session, lawmakers approved the Abandoned Property Neighborhood Relief Act. The main purposes of the act are to help homeowners in distress to stay in their homes through better education and counseling, and to impose a pre-foreclosure obligation to maintain properties that will apply to lenders. A process to expedite foreclosures on bonafide zombie properties was also approved. The incredibly slow foreclosure process in New York State has been a concern raised by REALTORS® for a number of years, so we were especially pleased to see this small step forward. The law says that the foreclosing party must auction the home within 90 days of taking title and they must have the property reoccupied within 180 days. This is a pretty tight schedule so it will be interesting to see if it works.

At about the same time that the Legislature was approving the act, Gov. Andrew Cuomo announced the creation of a \$22 million Neighborhood Revitalization Program (NRP). The NRP will target funding to six communities to provide rehabilitation and repair grants to those who purchase zombie

homes. Low- and middle-income buyers will be eligible for up to \$20,000 in grant money. The six locations are in the Capital, Finger Lakes, Hudson Valley, Long Island and New York City areas.

The third leg to this stool is Attorney General Schneiderman's Zombie Remediation and Prevention Initiative. Under this program, grants ranging from \$75,000 to \$350,000 will be made available to cities and towns across the state to enhance code enforcement, build a database of vacant properties and bolster legal efforts to force mortgagee compliance with state and local laws. Similar to the act, qualifying municipalities must also use the funds to help prevent and avoid foreclosure.

The best defense is a good offense and the emphasis on helping consumers keep their homes makes sense as a way to stop zombies before they happen. Two other pieces of legislation enacted during the last session will help here as well: a Consumer Bill of Rights informs consumers of their rights during a foreclosure proceeding; and the Community Restoration Fund creates a mechanism for the State of New York Mortgage Agency to assist homeowners facing foreclosure. Maintaining the properties once they are abandoned and incentivizing buyers of these homes completes this comprehensive approach.

We hope, however, that this is not the end of the discussion. As a judicial foreclosure state we continue to suffer from the housing crisis long after much of the nation has moved on. Lawmakers rightly show compassion to distressed homeowners, but no one wins when it takes upward of three years to complete a foreclosure. The next step is a much needed rethinking of our foreclosure system.

NYSAR is actively lobbying federal lawmakers to have them extend mortgage debt forgiveness, which is slated to expire at the end of 2016. If it is not extended, any mortgage debt forgiveness resulting from a short sale will be taxed as income. Taxing phantom income on folks already in financial distress makes no sense and this remains among the top legislative priorities for New York's REALTORS®. ●

A handwritten signature in black ink that reads "Duncan MacKenzie". The signature is written in a cursive, slightly slanted style.

New York *news briefs*

Hudson Gateway REALTOR® Foundation raises \$17,000 for Make-A-Wish Hudson Valley

The Hudson Gateway REALTOR® Foundation, the charitable arm of the Hudson Gateway Association of REALTORS® (HGAR), raised \$17,000 for Make-A-Wish Hudson Valley during its “Red Carpet Spectacular” Gala held earlier this year at the Clubhouse at Patriot Hills in Stony Point. The Tarrytown-based non-profit organization grants the wishes of Hudson Valley children suffering with life-threatening medical conditions.

“We are so grateful to this association for all it has done for our organization over the years,” said Tom Conklin, Make-A-Wish Hudson Valley CEO. “With the average cost of a wish ranging from \$7,500 to \$10,000, you will help us make so many more wishes come true.”

During the past 20 years, HGAR, which now includes the former Orange County Association of REALTORS®, has raised more than \$300,000 for Make-A-Wish Hudson Valley.



The HGAR Make-A-Wish Committee recently presented a check for \$17,000 to Make-A-Wish Hudson Valley at the “Wish House” in Tarrytown. From left: Sadiki Pierre; Mary Prenon; Tom Conklin, CEO, Make-A-Wish Hudson Valley; Eydie Lopez, HGAR Make-A-Wish Committee Chair; Michelle Gilliard; Angela Demaris; Elsa Seguinot and Erica Sallahian.

Elmira-Corning REALTORS® golf tourney raises more than \$21,000 for Habitat for Humanity



Elmira-Corning Regional Association of REALTORS® members Ken Leath, tournament chair, left, Joanne Laux, co-chair, and President Terrie Burke, present a check for \$21,428 to Sara Liu, executive director of Chemung County Habitat, Lisa Caracci, executive director of Southeastern Steuben County Habitat, and Marcia Douglas, president of Schuyler County Habitat.

The Elmira-Corning Regional Association of REALTORS® hosted its 14th Annual Habitat “Fore” Humanity Golf Tournament in June, raising \$21,428 for the Chemung, Southeastern Steuben County and Schuyler County chapters of Habitat for Humanity.

In the past 14 years, the board has raised a total of \$187,274 for Habitat.

New York State homes sales up more than 15 percent through the first half of 2016

Driven by a very strong second quarter, home sales were up by 15.4 percent through the first six months of 2016 compared to the first half of 2015, according to the housing market report released in July by the New York State Association of REALTORS®. The statewide median sales price increased by 2.2 percent compared to a year ago at the end of the June.

The year-to-date (Jan. 1-June 30) sales total of 55,543 was 15.4 percent above the same period last year. There were 31,017 closed sales in the 2016 second quarter, up 12.1 percent from the 2015 second quarter total of 27,678. June 2016 closed sales increased 9.6 percent compared to a year ago to reach 12,176.

The year-to-date (Jan. 1-June 30) statewide median sales price was \$230,000, an increase of 2.2 percent from the same period in 2015. The 2016 second quarter statewide median sales price was \$230,000, an increase of 2.4 percent compared to the second quarter 2015 median of \$224,500. The June 2016 statewide median sales price of \$248,500 represents an increase of 8 percent compared to the June 2015 median of \$230,000.

NAR issues FAQs for Small Unmanned Aircraft (drone) Rule

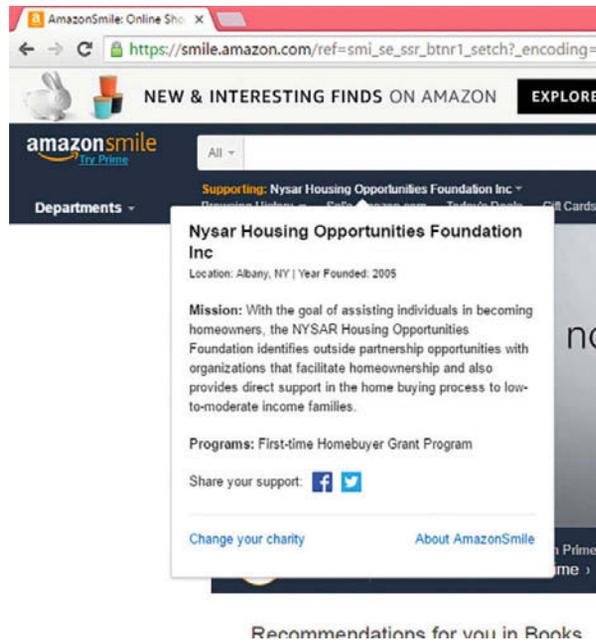
Effective Aug. 29, 2016, real estate professionals can operate drones for real estate-related purposes such as capturing aerial imagery of property listings. The National Association of REALTORS® has several resources available at realtor.org to assist members including answers to frequently asked questions.

Put your free realtor.com profile to work for you and your agents

Realtor.com’s free agent profiles can help REALTORS® make a strong impression with consumers and build business. The profile allows members to display active listings and recent sales along with client recommendations, designations and experience highlights. Plus, these profiles are now promoting members via the Find a REALTOR® tool at NYSAR.com. Visit www.realtor.com/agentprofile today to claim your free profile.

Shop to support the NYSAR Housing Opportunities Foundation

Shop at smile.amazon.com and support the NYSAR Housing Opportunities Foundation. Just search for NYSAR Housing Opportunities Foundation in the search bar, select it, and then shop. The AmazonSmile Foundation will donate 0.5 percent of the purchase price from your eligible AmazonSmile purchases. All donations go directly to the First-time Homebuyer Grant Program that awards \$2,000 grants to low-to-moderate income families/individuals to help defray the costs involved in closing on a home. Visit NYSARHousingFoundation.com for more information on the grant program.



All REALTORS® must complete Code of Ethics training by December 31, 2016

Mandatory Code of Ethics training (formerly known as the Quadrennial Code of Ethics training) must be completed by Dec. 31 of this year. Failure to complete the training by Dec. 31 will result in the suspension of your membership on Jan. 1, 2017 until the requirement is met. There is also a penalty for boards and associations that fail or refuse to enforce the ethics training requirements. Visit NYSAR.com or realtor.org to learn more. ●

NYSAR offers legal videos covering teams and social media

NYSAR's Legal Services Department has created short videos covering the key topics of teams and social media that can be used as training tools during office meetings. NYSAR General Counsel S. Anthony Gatto, Esq. covers everything REALTORS® need to know to safely navigate the operation of a team and the use of social media. Visit the NYSAR.com Media Center to view these videos.

Sign up for today for REALTOR® Party Mobile Alerts

Sign up today for REALTOR® Party Mobile Alerts by texting the word "REALTORS" to 30644. A few times a year, the National Association of REALTORS® will send you a short text message letting you know that it's time to take action on an important real estate issue. Help protect and promote your industry, homeownership and property investment by signing up and taking action when called.



New York State Association of REALTORS®, Inc.



As you transition your closet from summer to fall, put aside your gently used items to donate to the NYSAR Housing Opportunities Foundation for the "It's New to You" couture store. Attendees of the NYSAR Mid-Winter Business Meetings will shop the store for men's and women's formal wear, business wear, smart casual clothing, outerwear, shoes and accessories.

WHEN: February 6-9, 2017

WHERE: NYSAR Mid-Winter Business Meetings
The Desmond Hotel, Albany, NY

Items for donation can be brought to the NYSAR Business Meetings, shipped to or dropped off at the NYSAR office in Albany.

All proceeds will go directly to the Foundation's first-time homebuyer grant program. Donation receipts will be made available for tax purposes.



Inside the *numbers*

32

The percentage of Americans who say it's a good time to buy, according to Fannie Mae's June Home Purchase Sentiment Index.

80

The percentage of REALTORS® in New York who are certain they will remain in the business for two more years, according to the 2016 Member Profile, New York State Association of REALTORS® Report produced by the National Association of REALTORS®. Read more about the findings on page 11.

70

The percentage of new single-family homes built in the Mid-Atlantic states (NY, PA and NJ) using vinyl siding as the primary exterior material, according to the U.S. Census Bureau's Survey of Construction.

65

The percentage of respondents under the age of 34 who think now is a good time to buy a home, according to the National Association of REALTORS® Second Quarter Homeownership Opportunities and Market Experience (HOME) survey.

75

The percentage of first-time homebuyers who would prefer to bypass the "starter" home and purchase a home that will meet their future needs, according to Bank of America's Homebuyer Insights Report.

55,543

The number of closed sales of existing single-family properties, townhomes and condominiums in New York State between Jan. 1 and June 30, according the New York State Association of REALTORS® housing market report. ●

Upcoming NYSAR radio *show schedule*



NYSAR Radio is a free Internet-based live call-in show hosted by NYSAR's Director of Legal Services Anthony Gatto, Esq. You can call him at 518-436-9727 with your real estate-related legal questions and have them answered live on the air. Even if you don't have a question, you'll benefit from listening to the answers to your colleagues' questions. Visit NYSAR.com for the link to the Internet broadcast.

September 20

Commission Issues

October 18

Agency – Dual and Designated Agents

November 15

Recent Court and DOS Decisions

December 20

2016 in Review and What's New in 2017

All shows start at 10 a.m. All dates and topics subject to change.

Missed a show? You can download the podcast from NYSAR.com. ●





DOS clarifies exception to escrow deposit regulation and opinion

By S. Anthony Gatto, Esq.
NYSAR General Counsel

Real estate brokers often have questions concerning the timing of the good faith deposit into their escrow account. Pursuant to 19 NYCRR §175.1 titled “Commingling Money of Principal,” brokers are required to maintain an escrow account. This regulation has been in place since 1964 and has not been amended since 1982.

The regulation states:

“A real estate broker shall not commingle the money or other property of his principal with his own and shall at all times maintain a separate, special bank account to be used exclusively for the deposit of said monies and which deposit shall be made as promptly as practicable. Said monies shall not be placed in any depository, fund or investment other than a federally insured bank account. Accrued interest, if any, shall not be retained by, or for the benefit of, the broker except to the extent that it is applied to, and deducted from, earned commission, with the consent of all parties.”

As can be seen, the regulation calls for the “deposit of said monies...which

continued on page 10

NYSAR’s Legal Hotline is a question-and-answer service for REALTOR® members only. Call 518-43-NYSAR or 518-436-9727 from 9 a.m. to 4 p.m. Monday through Friday with your questions. You will need to provide your member number, which can be found on the mailing label of this magazine. The hotline does not provide a client-lawyer relationship. For confidential legal advice, consult a competent attorney.



continued from page 9

deposit shall be made as promptly as practicable.” Many brokers have questioned what “as promptly as practicable” means in the eyes of the New York State Department of State (DOS). Fortunately, we have a DOS opinion. In the matter of DOS v. Baramonde, 48 DOS 91, 175.1 was interpreted to mean that deposits must be made by the next business day. According to the decision: “Failure to place a deposit in escrow by the start of the next business day following the receipt of the deposit is, even when the offer has not yet been accepted, a demonstration of incompetency by a real estate broker.” In Baramonde, the broker provided evidence that “it is the practice in the Syracuse area not to place deposits in escrow until the offer that they secure has been accepted.” According to DOS, such a practice is “contrary to the interest of the seller.” This means that regardless of local custom and practice, all brokers accepting good faith deposits on behalf of the parties to a transaction should be depositing such

good faith deposits by the next business day regardless of whether the offer was accepted or not.

There are several scenarios that make this requirement unfair and burdensome to consumers. If a broker is required to deposit good faith monies by the next business day, the purchaser may be put in a situation where the return of such monies upon rejection of the offer would not be in a timely manner so as the purchaser could use the same money for another offer on a different property. Brokers would need to verify that the check has actually cleared. Current check clearing standards are a minimum of two business days and can take up to six business days following the business day of deposit for checks written from an out-of-state bank (information taken from 12 CFR 229.12). Purchasers would not be able to use those monies for another purchase offer until the broker holding the good faith monies can be sure the original check cleared and upon such confirmation would then have to issue a check to the

purchasers. This could take at least one week if not more.

NYSAR has proposed an amendment to 175.1 extending the time to deposit the monies from the next business day (as required by Baramonde) to three business days. This regulation has yet to be approved, but in the meantime, NYSAR’s Legal Services Department obtained a clarification for certain escrow agreements.

During the NYSAR Legal Conference on May 2, 2016, NYSAR presented the DOS with a question about escrow agreements that contain specific requirements and/or time frames for the depositing of escrow monies. The DOS was asked if an escrow agreement contained specific and express provisions where, “The escrow monies shall be deposited no later than four business days after acceptance of the offer” would be in violation of 175.1. The DOS responded by stating such an escrow agreement would be valid as it was agreed to by all the parties. In their opinion, DOS stated that the time provision contained in 175.1 is only applicable where the escrow agreement is silent as to the timing of the deposit. The DOS understands that the terms of an escrow agreement are mutually agreed upon and are fully negotiable and as such, they will accept the agreed upon terms in lieu of the regulatory requirement. In other words, if your purchase contract contains an escrow agreement and that escrow agreement has specific conditions that must be met prior to the deposit of escrow monies and/or the monies are to be deposited within a specific time frame, those parts of 175.1 requiring the deposit the next business day (or three business days if the amended regulation is approved) would not be applicable.

Brokers should review their escrow agreements to see if they comply with the current or proposed regulation (19 NYCRR §175.1). If the escrow agreement contains conditions or a specific time frame for the deposit of escrow monies, and that escrow agreement was properly drafted, the “next business day” deposit requirement under Baramonde or the proposed “three business day” rule would not be enforced. ●

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Meet the 'TYPICAL' New York REALTOR®

The typical New York State REALTOR® is a 55-year-old female homeowner, who is primarily a residential specialist with 10 years of experience, according to the *2016 Member Profile New York Report* produced by the National Association of REALTORS® for NYSAR.



52% report having a website for at least five years

5% of members have a real estate blog

68% report using social media



81%
own their primary residence
in New York

80% are certain they will
remain in the business for
two more years

Agents typically have eight transactions each year



Median gross income is
\$28,400

69%
said that real estate
was their only career

12% of business comes from repeat business and
20 percent through referrals from past clients

The largest single expenses
are vehicle-related and cost

\$2,300
in 2015



60%
are affiliated with an
independent company

To read the full report, including comparisons between New York REALTORS® and their counterparts across the nation, visit the Research page of NYSAR.com under Industry Resources. ●

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“Triple Play provides something for everyone in the industry – from a beginner learning how to maximize their opportunities to a veteran learning how to adjust to the times. For the money, it’s a no-brainer!” – *Frank Priolo, Century 21 AA Realty, NY*

Every year since 2000, the Triple Play Convention and Trade Expo has attracted thousands of REALTORS® to the largest real estate convention of its kind in the U.S. This premiere event is a must-attend for agents of all experience levels. New to the business or just never have made the trip to Atlantic City? This is the year to change that.

The action all starts with the opening sessions on Monday, Dec. 5. Discover how to make the most of video in your marketing including the use of drones, while avoiding the risks involved. Or you may choose to satisfy your Code of Ethics training requirement for REALTOR® membership.

From there, you will discover sessions offered by track, with and without continuing education (CE) credit. Find what you need whether you are a licensee, broker, appraiser, association executive or a commercial agent. Plus, many sessions are being offered multiple times so you can maximize your Triple Play experience.

You will have access to more than 50 opportunities to earn CE credit. In addition to the three-hour CE classes, attendees also will have many one- or two-hour, non-CE learning opportunities. Whether you catch a one-, two- or three-hour session, you will be learning from an exciting array of speakers including many who are new to the Triple Play line-up. Take advantage of sessions taught by Leigh Brown, Marki Lemons-Ryhal, Terri Murphy, Crystal Washington, Kristi Kennelly, Jeff Lobb, Bruce Gardner, Jared James and more.

Together, the New York State, New Jersey and Pennsylvania associations of REALTORS® encourage you to create your own personal convention experience via REALTORSTriplePlay.com or the free Triple Play mobile app – just search “Triple Play” in the app store. You are able to view all convention programs, descriptions, presenters

and CE credit details in order to build your schedule. Just select and save your sessions to attend and booths to visit. You’ll also have access to hotel, travel, parking, dining and shopping information, and discount coupons.

Triple Play 2016 will offer a welcome booth where you can get personalized guidance and answers to any questions you might have. Get your early morning caffeine fix with free coffee with exhibitors from 10-11 a.m. on Tuesday and from 9-10 a.m. on Wednesday. Stick around for vendor presentations and demonstrations in the Trade Expo Theatre, and partake in special event pricing and the opportunity to win valuable prizes. Don’t miss your chance to interact with vendors from across the country and see the latest products and services available to enhance, improve and simplify your life and business.

Wondering what to do after your sessions are over for the day? Take part in one of the various evening social events happening like the YPN party on Monday night or the NYSAR and Icebreaker receptions on Tuesday.

Don’t forget to pamper yourself during your stay in Atlantic City, while supporting the REALTORS® Political Action Committee at the same time. With a \$250 entrance fee, which counts towards your 2017 RPAC total, you’ll gain access into the exclusive RPAC High Rollers’ Suite, being held Wednesday from 10 a.m. to 4 p.m. Amenities will include: shoe shine; manicures; massages; professional photographs; a psychic reader; business facilities; hot lunch; beverages; and a deluxe coffee barista.

Join us at Triple Play 2016 and enhance your career. Find more information and register online at REALTORSTriplePlay.com by October 17 to take advantage of the discounted \$89 rate. Call (888) 818-4922 with questions. ●

Focus on:

REALTOR

Navigating dangerous situations for every agent

“Security is all about layers of protection. The more layers, the more secure you will be.”

Don't drive your clients, even if they say they don't have a car. This could be a ruse for a predator to get you alone in your car.





safety

By Robert Siciliano
CEO, IDTheftSecurity.com

Being with strangers alone in a house is an inherently risky situation for anyone, and that includes real estate agents.

This is especially true if the property is vacant, under construction or newly constructed, in an area where nobody lives yet, where nobody congregates, and where nobody is around to notice anything suspicious. It's even worse after hours because construction crews have gone home, leaving the place isolated.

Maybe you've read that roofers and fishermen have high-risk jobs, but being a real estate professional is also a very high-risk job. Predators know how easy it can be to pose as a home buyer and seek out that perfect opportunity.

Real estate agents have little security training, yet routinely meet strangers in vacant properties, often after hours. Here are some tips to consider for enhancing your safety on the job.

Real estate agent or model?

- Ever since the birth of the “glamour shots” industry, quite a few female agents have used such glamour photos for newspaper ads and business cards. You're selling homes, not trying to get a job as a model. Present yourself as a businesswoman. The “glamour” photos can attract the attention of a predator.
- Dress professionally.

- Make sure that your outfit will allow you to fight back or sprint away.

Working with new clients

- Always meet new clients at the office.
- Introduce them to office colleagues.
- Have clients fill out a customer ID form.
- Get a photocopy of their driver's license.
- Never reveal personal information to your clients.

Showing property

- Do your best to show properties only during daylight hours.
- Inspect foreclosures and new construction before showing them, not just for signs of hideouts for drug users, but also for animals nesting in them. Call the police if you see someone suspicious. Don't approach the person.
- Make sure people know your itinerary, and make sure the client knows they do.
- Never close the door after you enter the property and the client should enter first. You are always behind the client.
- Don't go inside small spaces like the wine cellar. Let the client tour the basement and attic without you.
- If you feel uncomfortable, get out, pretend you just got a call, take it, and then casually inform the client that another agent is coming with a client.

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Always meet new clients at the office and introduce them to office colleagues.

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Stay safe at open houses

- In the ad, mention that there will be video surveillance. This detail will stop a lot of bad guys from showing up.
- Tell neighbors your plans.
- Arrange to have someone with you.
- Be suspicious of someone who's needy and keep your attention on them. They may have an accomplice who's stealing items while you are distracted. You should never approach a thief. Simply leave and call the police.
- Never part with your cell phone and keep the rest of your valuables in your car.

Do not be a chauffeur

- Don't drive your clients, even if they say they don't have a car. This could be a ruse for a predator to get you alone in your car. He knows he has a great chance of getting away with murder. They can easily get a cab or a rental car.
- Don't wait until you're entrenched in the interaction to inform him that your policy does not include driving clients. Put this out there at the get-go. Don't ask, "Would that be alright?" You don't need a potential predator's permission to be safe. It's a statement, not a question: "My policy doesn't include driving my clients. We drive to the properties separately."
- Park on the street. A predator prefers that you park more inconspicuously.

Security is all about layers of protection. The more layers, the more secure you will be. And while not all tips may be practical or even feasible at times, do your best to make them a habit. ●

Editor's note: Robert Siciliano, CEO of IDTheftSecurity.com, is a personal security and identity theft expert and speaker. He is the author of "99 Things You Wish You Knew Before Your Identity Was Stolen." He offers numerous agent safety videos on YouTube and has presented safety seminars to NYSAR members during the association's business meetings.

REALTOR® safety resources are just a click away

All levels of the REALTOR® family offer resources to assist members in working safely as they go about the business of helping consumers buy and sell homes or commercial properties.

For example, NYSAR members can watch safety expert Robert Siciliano, CEO of IDTheftSecurity.com, present strategies and tips for enhancing their personal safety. The video is available in the Media Center at NYSAR.com. The association also offers access to two online safety courses, one of which provides three hours of continuing education credit. Member Perks partner Identity Force offers its identity theft prevention tool to members at a discounted price.

Better safe
than sorry

The National Association of REALTORS® (NAR) has a wealth of information available at realtor.org including safety videos, articles, webinars and training presentations. These cover personal safety, open houses, vacant homes, data security and cyber safety to name a few topics.

NAR also provides resources to help brokers implement office safety procedures along with a safety and security toolkit to share with homeowners. A search on the word safety is the easiest way to access these materials.

Local boards and associations across New York State have been sponsoring safety classes and all members are encouraged to take advantage of these offerings. ●

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REALTOR® activism leads to successes in 2016 legislative session

By Scott Henderson
NYSAR Legislative Affairs Coordinator

Due to a record-setting attendance on Lobby Day and the activism of REALTORS® from across the state, NYSAR accomplished several of its 2016 legislative goals. Chief among them was the Senate passage of NY First Home, a first-time homebuyer savings account program similar to the state's 529 College Savings Program. This year, the legislation passed unanimously in the Senate, but was held up in the Assembly. Although the bill was just introduced in May 2016, the legislation moved quickly. NYSAR will be advocating for it throughout the fall of 2016 and during the 2017 session.

In addition to NY First Home, NYSAR is pleased to report that our continuing education priority bill passed both the Senate and Assembly. It was waiting to be delivered to Gov. Andrew Cuomo for his consideration at the time this article was written. The continuing education legislation would require applicants for license renewals to complete continuing education coursework on the law of agency. Specifically, this bill requires two hours of agency-related coursework in the licensee's initial two-year licensing term as part of the 22.5 hours of continuing education. In each subsequent two-year

cycle, licensees will be required to take at least one hour of agency-related continuing education.

Equally as important, NYSAR prevented the passage of several bills that would have negatively impacted REALTORS® and their businesses including the revival and expansion of cease-and-desist zones across the state. NYSAR successfully defeated legislation that would have required a water quality test as a condition of the transfer of any real property served by a well as well as a burdensome bill that would have required broker signatures on all real estate documents. NYSAR also defended its members from an unnecessary proposal, which would have increased fines imposed for violations of real estate licensing laws from \$1,000 to \$2,000.

The state Legislature also addressed several other real estate issues before the session ended on June 18 including the passage of "zombie" property legislation to address the problem of vacant and abandoned properties. This legislation codifies the duty of 11 major banks, mortgage companies and credit unions under a best practices agreement with the state Department of Financial Services. It further imposes a statewide duty of

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Build your business by

Working with foreign buyers

By Ciara Hassenpflug
NYSAR Communications Coordinator



Depending on where they come from, foreign buyers will ask a lot of questions or say nothing at all, so a REALTOR® needs to have a lot of patience when dealing with these clients.



One of the most important things to do is to invest the time and effort necessary to first build a relationship of trust with the client.

According to a survey released earlier this year by the Association of Foreign Investors in Real Estate, foreign investors are expected to pour more money into U.S. real estate this year than they did last year, and New York remains the top target market globally. While working with foreign buyers and this growing market segment is certainly an exciting prospect, REALTORS® need to know it may be a bit more complicated than your average transaction.

Ayres D’Cunha, licensed salesperson with Keller Williams Realty in Valley Stream, said he doesn’t think international investors are all that different from American buyers and sellers. “They want a REALTOR® who is reliable, able to meet their needs and go that extra mile.” While they want the same things at the end of the day, he admits foreign buyers can be challenging, and you will need to be prepared to not only meet those challenges, but overcome them.

“Foreign buyers can have a certain mindset,” he said. “There are those that don’t have a realistic vision and their expectations can be a little high.” D’Cunha said one of the hardest challenges he faces is when an investor doesn’t have the correct knowledge of the market. When this happens, he works with his team to educate them,

guide them through the process and help them with any questions they may have. “We are not only REALTORS®, but also educators who want to build business relationships based on mutual trust and confidence.”

David Lauster, Certified International Property Specialist (CIPS) instructor, said there are some very simple, practical truths that should be applied when working with an international client, and that those differ based upon the culture and religious perspective they bring to the relationship. “It isn’t sufficient

to say, ‘I’m working with an Indian client,’” he said, as each of the regions of India have very unique ways of looking at the world.

Multiply this example by the hundreds of cultures to which you might be exposed in the real estate industry, and you begin to understand why the CIPS courses help prepare REALTORS® to act and respond in a positive, supportive, culture-appropriate manner regardless of where the client is from, said Lauster.

One of the most important things to do, according to Lauster, is to invest the time and effort necessary to first build a relationship of trust with the client. “Our mantra in CIPS is ‘the relationship is everything,’” he said. While many REALTORS® have the attitude that they can “do a deal” with anyone, he said they need to understand that if foreign investors are not comfortable with an agent or feel like they cannot trust the real estate professional, they’ll simply find someone else.

“Developing that kind of relationship takes a little more time, requires some preparation, and necessitates a personal investment on the part of the REALTOR®,” said Lauster. Working with foreign clients is initially a slower, more time-intensive process. A high-pressure, “used car dealer” approach to real estate will only alienate a foreign customer, he said.

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The job of a REALTOR® is to facilitate, educate without being condescending, and make clients feel that they are important. Treating everyone with respect is key.



Putting together a team of multilingual experts such as tax advisors, inspectors and attorneys helps build an ever-growing global clientele.

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Louise Giuliano, an associate broker with Brokers Network in Niskayuna, was born in Japan and lived there for much of her youth. Her experiences there combined with working in international trade for 12 years gave her a strong background for working with foreign buyers. She said treating everyone with respect is key.

“No matter what differences exist in culture, language and communications, a foreign client can quickly see if you express disdain, distaste or annoyance.” She said the job of a REALTOR® is to facilitate, educate without being condescending, and make clients feel that they are important.

Vanessa Saunders, principal broker and CEO of Global Property Systems Real Estate in Piermont, agrees, saying communication and cultural awareness are key to building trust with global clients. “Here in the U.S., it’s normal to meet a client at a house or the office for the first time to start building the relationship. That’s not easy if your potential buyer is in India, Egypt or Korea and speaks little, if any, English.” The Internet, she said, has been a huge part of her success in dealing with this. The ability to conference call face-to-face or do a live walk-through of a property using video chat is vital.

Saunders has been working in international business all of her life, and said she was prepared for international marketing and negotiation when she got into real estate in 2002. She said at the time most brokers didn’t (and most still don’t) do

anything more than add “international” to their brand and website to reach beyond their local markets. She and her agents have the CIPS designation and are members of FIABCI, the International Real Estate Federation. “Because of our experience, our commercial division can assist foreign investors when navigating the federal E-5 Visa program, which rewards investors who buy property and start businesses in the U.S.”

“We are seeing the numbers of international buyers in all price ranges growing exponentially,” said Saunders. “These international buyers are not just buying luxury homes and Manhattan condos, they are buying everything from small parcels of land and country vacation homes to suburban homes and multi-family properties.”

To accommodate these potential buyers, Saunders said her website has a detailed section for international buyers, which includes a comprehensive guide with answers to the typical questions about taxes, condos and co-ops, closing costs, building fees, etc. It also offers links to resources like immigration attorneys, tips for foreign transferees, exchange rates and even metric/imperial conversion tools. “We also blog globally, a lot, which gets us some pretty good [search engine optimization] from around the world.”

While your local potential buyer might come across your bus bench ad or receive one of your mailers and choose to contact you based on that, the likelihood of an international buyer doing the same is

pretty slim. D’Cunha said he attracts clients by doing a lot of networking, attending seminars and traveling worldwide for conferences. “It’s a great way to meet and interact with people from all over the globe.” He said these travels have given him the cultural understanding, skillset and ability to quickly connect with clientele from diverse backgrounds.

A significant challenge Lauster said REALTORS® might face when working with a foreign client is that different cultures have very different attitudes about time and appointments. Clients from some parts of the world would be surprised at your irritation about them showing up two hours late to see a property. “Their priorities are simply different.” Cultures from some of the colder regions, like Scandinavia or Germany, would have the opposite approach. “They consider promptness extremely important and may opt to not work with an agent who shows up late for a meeting.”

According to Lauster, another considerable challenge is understanding that different cultures negotiate differently and have very different decision-making processes. For instance, in some parts of the world, the “win-win” approach is considered foolish. “They want to see ‘the opponents’ blood on the floor when they close the deal,” he said. On the other hand, with some cultures you may never meet the actual decision-makers. They have go-betweens handle the negotiations and pass their information up the chain for substantive responses.

For most foreign buyers, the American real estate process is complicated, opaque, full of rules and regulations, and somewhat frightening, said Saunders. “Depending on where they come from, foreign buyers will ask a lot of questions or say nothing at all, which to me is unnerving.” She said one needs to have a lot of patience when dealing with them.

As can be expected, language can sometimes be a big barrier when working with this segment of the market. But, you don’t have to be multilingual to be successful in this arena.

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Fall National Designation 2016 Course Schedule



THE ALL NEW GRADUATE REALTOR® INSTITUTE (GRI)

7.5 hours CE each - \$125 each for members

GRI-1 Ethics

Oct. 12CantonLin Fields

GRI-2 Business

Nov. 19BuffaloJoe Whittington

GRI-3 Agency

Oct. 6HudsonJim Braman, Esq.

GRI-5 Buyers - Satisfies NYS Fair Housing requirement.

Sept. 29RochesterJeremias Maneiro

GRI-6 Sellers

Oct. 6IthacaFran Carroll

Oct. 12RochesterJeremias Maneiro

GRI-7 Property

Oct. 11Jackson HeightsNancy Mosca

Oct. 20CorningRoseann Farrow

Oct. 25SyracuseRoseann Farrow

GRI-8 Technology (e-PRO certification requirement)

Oct. 7PutnamNancy Mosca

Oct. 19BuffaloJeremias Maneiro

Nov. 3West BabylonNancy Mosca

Nov. 7CarmelNancy Mosca

Nov. 14BinghamtonRandy Templeman

Nov. 30RochesterJeremias Maneiro



ACCREDITED BUYER REPRESENTATIVE (ABR)

ABR Required Course

15 hours CE - \$295 for members

Oct. 17-18WoodburyLinda D'Amico

Nov. 17-18GoshenRoseann Farrow



GREEN - THE SUSTAINABLE PROPERTY DESIGNATION 7.5 hours CE - \$150 each

Green Day One:

Oct. 24UticaRandy Templeman

Green Day Two:

Oct. 25UticaRandy Templeman



MILITARY RELOCATION PROFESSIONAL

MRP Required Course (ABR Elective)

6.5 hours CE - \$125 members

Oct. 5Jackson HeightsLinda D'Amico



SELLER REPRESENTATIVE SPECIALIST (SRS)

SRS Required Course (ABR Elective)

15 hours CE - \$295 members

Nov. 16-17AlbanyJim Pugliese

Nov. 28-29West NyackRoseann Farrow



SENIORS REAL ESTATE SPECIALIST (SRES)

SRES Required Course (ABR Elective)

12 hours CE - \$295 members

Oct. 18-19PoughkeepsieRoseann Farrow

Oct. 19-20AlbanyRandy Templeman



SHORT SALES & FORECLOSURES RESOURCE (SFR)

Short Sales and Foreclosures Required Course (ABR Elective)

6.5 hours CE - \$125 for members

Nov. 3RochesterRandy Templeman

Nov. 14West BabylonLinda D'Amico

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Thank you to the RPAC Major Investors from New York for going above and beyond with your support of RPAC. RPAC investments are used to support federal, state and local lawmakers who share the REALTOR® commitment to promote homeownership and private property rights.

For more information on RPAC or the Major Investor Installment Plan, please visit the RPAC page of NYSAR.com or contact NYSAR's Political Affairs Coordinator Derick King at 518-463-0300 x238 or dking@nysar.com

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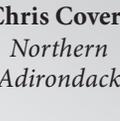
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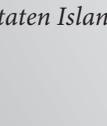
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Northern Adirondack Board

Ulster County Board

Women's Council of REALTORS®, Dutchess Chapter

Women's Council of REALTORS®, Greater Capital Association of REALTORS®

Women's Council of REALTORS®, Empire Chapter

Women's Council of REALTORS®, WNY Chapter

REALTOR® activism continued from page 19

a mortgage lender to maintain vacant one- to four-family residential real property, even while a foreclosure action is pending. The law will impose penalties against mortgage lenders of up to \$500 per property per day for failure to maintain these “zombie” properties and authorizes municipalities to enforce the provisions of the statute.

The legislation also creates a statewide registry for abandoned residential property controlled by the state Department of Financial Services and provides a toll-free hotline for community residents to report the presence of such properties. All of the information in the “zombie” property registry will be made available to public officials of local governments in order to help them better evaluate and remedy blight in their neighborhoods.

As for short-term rentals like those advertised on Airbnb, the Legislature passed a bill banning the advertising of short-term rental apartments in New York City. Since 2010, Airbnb rentals under 30 days have been illegal in New York City. This new measure will fine illegal Airbnb rental advertisers up to \$7,500.

A long sought after ethics reform constitutional amendment has passed that will strip away pension benefits from

any New York State public official who is convicted of a felony related to their public office. To become effective, the identical bill must be approved in the 2017-18 legislative session, then be approved by New York State voters.

Several of the outstanding issues that weren't addressed in the last days of session were an extension of the 421-A tax exemption and the authorization of ride-hailing companies like Uber and Lyft to operate in New York State outside of New York City.

Moving forward, NYSAR will continue its advocacy and encourage lawmakers to support legislation increasing transparency in the cooperative housing market. This year, a NYSAR-supported bill that would have required co-op housing boards to issue a response to an application within 45 days of submission passed overwhelmingly in the Senate, but stalled in the Assembly.

2016 was a successful legislative year for REALTORS®. NYSAR will look to build upon those successes and will continue to advocate on behalf of New York's REALTORS® when the 2017-2018 legislative session commences early next year.

Visit the Government Affairs section of NYSAR.com for more information. ●



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Working with foreign buyers continued from page 22

Showing effort in learning a few basic words or phrases can go a long way, said Giuliano. “It doesn’t take long to learn terms such as ‘thank you’ or ‘it’s nice to make your acquaintance,’” she said. By doing so, you show your foreign client that you respect his or her native tongue.

Giuliano stressed another thing to be cautious about is explaining to foreign clients that you must adhere to the letter of the law, and that as professional real estate agents, you also have to abide by regulations for the trade. Also, logistical issues may arise when a client is selling or purchasing from overseas, such as currency exchange issues. She suggests dealing with attorneys who have expertise in foreign transactions as well as a good commercial bank in those instances.

Saunders also stresses the importance of a good network of referrals. “Putting together a team of multilingual experts from our local area such as tax advisors, inspectors, attorneys and movers, plus providing the global marketing to get that message out,

has been the biggest factor in building an ever-growing global clientele,” she said.

Even with her extensive global business background, Saunders said earning the CIPS designation helped her understand the nuances of currency issues, financing and tax laws, which is essential to starting down the path of successful global transactions. She utilizes the monthly newsletter, Global Perspectives, as well as the CIPS app to keep up with new rules, regulations and current issues.

Having the CIPS designation is something that D’Cunha said has opened many doors for him and his business. “You get the opportunity to network with the most seasoned and well-connected members.” He’s been able to establish relationships with other REALTORS® and with contacts in other countries like India, which has led to development deals here in New York.

“We have to be open to learning and adjusting to different demographics, cultures and economic trends in order to grow and thrive in the multicultural and

international economy,” said D’Cunha. He recommends always keeping your lines of communication open to avoid any mistakes or misunderstandings down the road. “We all have to be on the same page.”

Saunders said her biggest piece of advice is don’t assume anything. Americans have a lot of pre-conceived notions about different cultures, and often don’t even realize it. “This can leave us open to making social gaffs, which can offend a foreign buyer.”

“As you work with foreign buyers and prove your trustworthiness, honesty and sincere desire to help, you will find that personal referrals will continue to grow,” said Giuliano. She cited an example where she helped an Albanian family purchase a multi-unit apartment building. From that one transaction, she received two more transactions from another Albanian family, plus one listing.

“Once you have established a solid relationship, you will be a trusted resource for life, as long as you do not betray that trust,” she said. ●



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	17.3	960,000+	27.0%	95+	6,986	104,826
	10.4	Not released	0.4%	5	516	6,500
	9.4	120,919	1.9%	30	2,350	36,800
	8.7	Not released	4.0%	1	1,200	42,000
	8.6	730,128	14.0%	34	3,000	84,800
	8.2	411,731	19.7%	63	6,900	101,400
	7.0	62,738	1.0%	2	300	10,200
	6.8	843,547	8.3%	13	773	133,212
	6.3	100,297	1.6%	44	835	18,800

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