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## The Mid-Fairfield Record

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# UPCOMING EVENTS

### **MAY**

- 29 - 11:00 a.m. Program Committee Meeting Board Office
- 30 - 9:30 a.m. P & P Class MFCAR Board Office
- 30 - 2:30 p.m. PR and Communications Committee Meeting

### **JUNE**

- 4 - 9:30 a.m. P & P Class MFCAR Board Office
- 5 - [CT Real Estate Agency Law & Fair Housing 1](#) - Saugatuck Congregational Church, Instructed by:Terry Hastings – 9:30 a.m. – 12:30 p.m.
- 21 - 10:00 a.m. Board of Directors Meeting @ MFCAR
- 26 - [CT Real Estate Agency Law & Fair Housing 2](#) - Saugatuck Congregational Church, Instructed by:Terry Hastings – 9:30 a.m. – 12:30 p.m.

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### **CAROL'S NEWS**

The MFCAR Nominating Committee will be planning for 2020 and beyond by looking for leaders to guide MFCAR into the future. We are looking for a few awesome members who have a desire and willingness to lead and contribute, to our Association, and have fun doing it. If you have been a REALTOR® member for at least two years, are committed to furthering our mission to promote professional growth of our members through exceptional support, resources and services we'd love to have you consider sharing your talents and energies with our Association. To be considered as a nominee for a 2020-2021 Directorship please contact Carol Heins, Associate Executive at



## **PRESIDENT'S UPDATE**

Last week Dr. Lawrence Yun, NAR's Chief Economist, visited us and gave a presentation on the state of the economy to a sold-out crowd at the Norwalk Inn. He covered the National statistics and then compared them to what's happening here in CT. As always, he is an excellent speaker and over 170 REALTORS® attended.



**DID YOU KNOW** – If you were too late to get a seat at Dr. Yun's MFCAR presentation, you can watch his entire presentation at [www.ctrealtors.com/economy](http://www.ctrealtors.com/economy). It was recorded during the Tri County Alliance's membership meeting on May 23.

**DID YOU KNOW** – At NAR's Mid-Year meetings in Washington, DC earlier this month they voted to not increase the dues for 2020. However, they decided to extend a \$35.00 annual special assessment to help fund the national ad campaign "That's Who We Are".

**DID YOU KNOW** – there is a CTR Dues Discount Lookup Tool? CT REALTOR® members now have a lookup tool to confirm completion of your qualifying CTR Call for Action. It covers January 1, 2019 through May 23, 2019. You can print it out for your records. That is your proof that you are entitled to a \$100 dues discount for 2020. If you complete a Call for Action after May 23, 2019 you will receive an email confirmation for your records. CTR expects to have at least one more all-member Call for Action before June 5, 2019. For the lookup search, go to: [www.ctrealtors.com/lookup](http://www.ctrealtors.com/lookup)

That's all for now. I hope your Memorial Day weekend was filled with family, fun, and good food. And the next time you see a veteran – THANK THEM FOR THEIR SERVICE.

Deb Alderson  
MFCAR President

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## **ETHICS CORNER**

Case #1-25: Disclosure of Latent Defects (Adopted November, 2000.)

REALTOR® A had listed Seller S's vintage home. Buyer B made a purchase offer that was contingent on a home inspection. The home inspection disclosed that the gas furnace was in need of replacement because unacceptable levels of carbon monoxide were being emitted.

Based on the home inspector's report, Buyer B chose not to proceed with the purchase.

REALTOR® A told Seller S that the condition of the furnace and the risk that it

posed to the home's inhabitants would need to be disclosed to other potential purchasers. Seller S disagreed and instructed REALTOR® A not to say anything about the furnace to other potential purchasers. REALTOR® A replied that was an instruction he could not follow so REALTOR® A and Seller S terminated the listing agreement.

Three months later, REALTOR® A noticed that Seller S's home was back on the market, this time listed with REALTOR® Z. His curiosity piqued, REALTOR® A phoned REALTOR® Z and asked whether there was a new furnace in the home. "Why no," said REALTOR® Z. "Why do you ask?" REALTOR® A told REALTOR® Z about the home inspector's earlier findings and suggested that REALTOR® Z check with the seller to see if repairs had been made.

When REALTOR® Z raised the question with Seller S, Seller S was irate. "That's none of his business," said Seller S who became even angrier when REALTOR® Z advised him that potential purchasers would have to be told about the condition of the furnace since it posed a serious potential health risk.

Seller S filed an ethics complaint against REALTOR® A alleging that the physical condition of his property was confidential; that REALTOR® A had an ongoing duty to respect confidential information gained in the course of their relationship; and that REALTOR® A had breached Seller S's confidence by sharing information about the furnace with REALTOR® Z.

The Hearing Panel disagreed with Seller S's contentions. It noted that while REALTORS® do, in fact, have an obligation to preserve confidential information gained in the course of any relationship with the client, Standard of Practice 1-9 specifically provides that latent material defects are not considered "confidential information" under the Code of Ethics. Consequently, REALTOR® A's disclosure did not violate Article 1 of the Code of Ethics.



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**FAIRFIELD COUNTY BANK  
WESTPORT**

National Association Of REALTORS® Chief Economist and Senior Vice President of Research.

Dr. Yun's presentation was on "Economic and Real Estate Market Outlook"

He discussed the following, with a special emphasis on your local market.

- Recent developments in the national and local housing market
- The direction of home prices in the next 12 to 24 months
- Comparisons with past housing cycles
- Economic backdrop
- Forecast of economy and housing market



Please note that at this time we only have 2 classes scheduled but, will have more very soon.

#### Scheduled Classes

- [CT Real Estate Agency Law & Fair Housing 1](#) - Mandatory CE Class  
JUNE 5th - 9:30 am – 12:30 pm
- [CT Real Estate Agency Law & Fair Housing 2](#) - Mandatory CE Class  
JUNE 26th - 9:30 am – 12:30 pm

Classes scheduled to be held at the SAUGATUCK CONGREGATIONAL CHURCH 245 POST ROAD EAST, WESTPORT. Please note, if registration is low, we may move the class to the MFCAR Board office. You will be notified via email with any changes.

[WE SENT ALL MEMBERS AN EMAIL THIS MORNING WITH INSTRUCTIONS ON HOW TO REGISTER ONLINE FOR OUR CLASSES & EVENTS THROUGH OUR NEW REGISTRATION SYSTEM. CLICK HERE FOR DOCUMENT.](#)

Visit [WWW.MFCAR.COM](http://WWW.MFCAR.COM) to register online.

[MFCAR printable registration form.](#)

### **2020 Continuing Education Requirement for Salespersons & Brokers**

Every even-year, all RES/Salespersons & REB/Brokers must complete four (4) - 3hr CE Classes.

The 4 CE Classes you must take (in any order) are:

- 1. [CT Real Estate Agency Law & Fair Housing 1](#) - Mandatory CE Class
- 2. [CT Real Estate Agency Law & Fair Housing 2](#) - Mandatory CE Class
- 3. [Code of Ethics](#) - Mandatory CE Class - Make sure you email your Ethics certificate to [mfcar@mfcar.com](mailto:mfcar@mfcar.com) so that we can update your record in NAR.
- 4. Elective

#### Classes due by:

Broker renewal period: 4/1/18-3/31/20

Salesperson renewal period: 6/1/18-5/31/20

#### Exceptions:

Salespersons who passed their license test between 6/1/18-5/31/20 or Brokers who passed their test between 4/1/18-3/31/20, are only required to take 1 class - Code of Ethics, which is available free of charge on NAR website: Click here to take the FREE Ethics Class. (make sure you email certificate to [mfcar@mfcar.com](mailto:mfcar@mfcar.com) so that we can update your record in NAR)

Click for online classes: <http://mfcar.theceSHOP.com>.

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**Agent-Prep will be starting a new morning PRINCIPLES & PRACTICES course @ MFCAR in June.**

**Course Details:**

**Starting: June 11<sup>th</sup>**

**Runs: Tuesday & Thursday**

**From: 9:30 a.m. – 1:30 p.m.**

**Ends: August 1, 2019**

**No Class Thursday, July 4<sup>th</sup>**

**Please share this information with anyone who may be interested in becoming a licensed Connecticut Real Estate Salesperson.**

**[Click here to register](#) or call Rudy at 203-521-9451 for more information.**

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**2019 UPCOMING EVENTS**

**DON'T FORGET TO PUT THESE IMPORTANT DATES ON YOUR CALENDAR.**

**[Click here for printable 2019 Calendar of Events](#)**

# 2019 CALENDAR OF EVENTS



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[\*\*CLICK FOR NEW MEMBERS - APRIL 2019\*\*](#)

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[\*\*CLICK FOR MARKET TRENDS - APRIL 2019\*\*](#)

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## MESSAGES FROM CTR

### **CTR 2020 Dues Increase and Dues Discount Options:**

The CTR Board of Directors approved a \$100 dues increase for 2020. Individual members can receive a \$100 dues discount in 2020 under the criteria approved by the CTR Executive Committee, noted below.

Respond to any CTR Call for Action (CFA) by September 1, 2019; OR Participate in a CTR Advocacy or CTR Charitable event, should there be one, by September 1, 2019.

### **CLICK FOR CTR'S 2019 TEXT OPT-IN CONSENT FORM**

For those REALTORS® who join on or after September 1, 2019, or after the last CFA or designated event, there will be an opportunity for that new member to respond to a generic CFA established by CTR before December 31, 2019. That option will NOT apply to those holding membership prior to that date.

**Note: There are no provisions or goals that will rescind the dues increase for the entire state's membership in 2020. Responding to a NAR Call for Action cannot meet the requirement as the accuracy of the reporting in that system is not reliable.**

**<http://ctrealtors.com/uploads/dues>**

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**CTR – Connecticut REALTORS® asked us to reach out to all MFCAR members who are unsubscribed from CTR Emails and ask them to reconsider and opt back-in to their communications. CTR has a lot of campaigns in process that are directly related to their members. Legislative priorities include property taxes, school consolidation and regionalization, taxes on short term rentals and many more. CTR can't fight for its members without members support.**

**If you received an email from us please opt back-in so you will be informed of upcoming Calls for Action that need your support. With just a few clicks, you can take action on important real estate issue that effect your daily business and livelihood. This is a very effective way to get REALTORS® voices heard by lawmakers.**

**Please remember if you choose to opt back-in you will receive a confirmation email through Constant Contact from [david@ctrealtors.com](mailto:david@ctrealtors.com) with instructions on how to confirm your opt back-in decision.**

**If you have questions related to this please email [david@ctrealtors.com](mailto:david@ctrealtors.com).**

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