



La Porte County Association of REALTORS, Inc.

LPCAR



Monthly Newsletter

January 2012

GNIAR MLS Hearing Panel takes affect January 1, 2012

The Greater Northwest Indiana Association of REALTORS® Multiple Listing Service Board of Directors recently determined Participants and Subscribers needed greater flexibility to contest fines when they have been found in violation of the GNIAR MLS Rules and Regulations.

Thus, the GNIAR MLS Hearing Panel was created and will take affect January 1, 2012. After January 1, please contact the GNIAR MLS Department at 219.795.3600 for more information.

Please note: A \$150 administrative processing fee will be charged to the Participant and/or Subscriber if a violation of the MLS Rules and Regulations is affirmed.

General Membership Meeting

Installation of 2012 Officers/Directors by

2012 IAR President Charlie Shook



Date: Tuesday, January 10, 2012
Time: 11:30 a.m.
Place: Portofino Restaurant in La Porte
Cost: \$12 with reservations/\$14 walk-ins
Guest: 2012 IAR President Charlie Shook

IAR Update by Charlie Shook

Installation of Officers/Directors by Charlie Shook



For Reservations: Please contact the Board Office no later than Friday, January 6, 2012 at 219-324-8120 or via email at: lpcar@frontier.com. Please have your check ready for our meeting, made payable to LPCAR. Thank you.

Sunshine Drawing Pricing: \$1 per ticket or \$5 for 7 tickets and may be included in your check!

*Reservation Policy: We strongly suggest you make reservations in advance. **Any reservation made and not cancelled 2 hours prior to the start of our event will be charged for the cost of the meal.** Portofino's is very accommodating with our reservations but we are required to call in a reservation number ahead of time and pay for that number. Thank you for your cooperation in this matter!*

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2012 Association Committees

Take the opportunity to have a more active role in your association by volunteering for one of our committees.

Our committees include:

Charity Auction, Golf

Outing, Grievance, Professional Standards, Sunshine, Scholarship, Nominating, Membership, Sunshine, RPAC and RPAC Trustees (must have attended RPAC

Trustee Training).

Please contact our 2012 Board President Pam Zolvinski at 219-324-2121 to volunteer or you may also contact the Board Office at 219-324-8120.

INDIANA ASSOCIATION OF REALTORS | JAN 30-31

Legislative
Conference

2012

All politics
is local

INDIANAPOLIS MARriott DOWNTOWN

business powers on. They will discuss a general overview of the political climate. Plus, there will

It's time again to make the annual REALTOR® visit to the Statehouse. Join REALTORS® from across Indiana in a simple, yet crucial mission: to keep all politics local and ensure grassroots advocacy prospers. Just a few hours will net positive re-

sults for your profession and local real estate market.

We hope you'll take off your coat and stay awhile, though. Local political industry experts are on the agenda to help make 2012 the year your real estate

be a number of opportunities to network with state legislators and fellow REALTORS®.

To register please visit:
www.indianarealtors.com

2012 IAR Residential Forms Changes Summary

Purchase Agreement **Listing Contract** **Buyer's Exclusive Agency Contract** **ADR Addendum** **Seller/Buyer Closing Statement**

Most revisions were clarifications of existing language. Any new language added was for consistency or clarification, in addition to ensuring compliance with the NAR Code of Ethics and incorporating new HUD-1 language.

The two (2) new legal forms listed below will be available after January 1, 2012:

Mutual Release from Buyer's Exclusive Agency Agreement **IAR Lease**

Questions on these changes may be directed to the **IAR Legal Hotline**

1.800.444.5472 (toll free Indiana)

1.317.913.3254 (local)

1.317.842.8494 (fax)

legalhotline@indianarealtors.com

The IAR Legal Hotline is available to principal and managing broker members, and their designated agents, statewide.

To View a Power Point Presentation on the changes visit:

http://www.indianarealtors.com/Uploads/Legal_Affairs_Dept/2012_IAR_RESIDENTIAL_FORMS_CHANGES.pdf

One Year Left To Complete Third Cycle of Ethics Training

All REALTORS® must complete two-and-a-half hours of Code of Ethics training within given four year cycles according to NAR policy. The current four-year cycle ends this year, December

31, 2012. To help REALTORS® meet this obligation, two NAR online ethics courses are available. Each course meets the specific criteria and learning objectives required for either new

REALTORS® or existing REALTORS®. To find out more information and learn about available ethics training resources, go to <http://www.REALTOR.org/COEtraining>.

2012 Summary of Key Changes to the NAR Code of Ethics and Standards of Practice

- **Changes to the Code of Ethics and Standards of Practice**
(underscoring indicates additions, strikeouts indicate deletions)
Standard of Practice 1-16 (new) REALTORS® shall not access or use, or permit or enable others to access or use, listed or managed property on terms or conditions other than those authorized by the owner or seller. (Adopted 1/12)
- Article 15 (amended) *REALTORS® shall not knowingly or recklessly make false or misleading statements about competitors other real estate professionals, their businesses, or their business practices.* (Amended 1/12)
- Standard of Practice 15-2 (amended) *The obligation to refrain from making false or misleading statements about competitors other real estate professionals, competitors' their businesses, and competitors' their business practices includes the duty to not knowingly or recklessly publish, repeat, retransmit, or republish false or misleading statements made by others. This duty applies whether false or misleading statements are repeated in person, in writing, by technological means (e.g., the Internet), or by any other means.*
(Amended 1/12)
- Standard of Practice 15-3 (amended) *The obligation to refrain from making false or misleading statements about competitors other real estate professionals, competitors' their businesses, and competitors' their business practices includes the duty to publish a clarification about or to remove statements made by others on electronic media the REALTOR® controls once the REALTOR® knows the statement is false or misleading.*
(Amended 1/12)
- Article 17 (amended) *In the event of contractual disputes or specific non-contractual disputes as defined in Standard of Practice 17-4 between REALTORS® (principals) associated with different firms, arising out of their relationship as REALTORS®, the REALTORS® shall mediate the dispute if the Board requires its members to mediate. If the dispute is not resolved through mediation, or if mediation is not required, REALTORS® shall submit the dispute to arbitration in accordance with the regulations policies of their Board of Boards rather than litigate the matter. In the event clients of REALTORS® wish to mediate or arbitrate contractual disputes arising out of real estate transactions, REALTORS® shall mediate or arbitrate those disputes in accordance with the policies regulations of their Board, provided the clients agree to be bound by the decision any resulting agreement or award. The obligation to participate in mediation and arbitration contemplated by this Article includes the obligation of REALTORS® (principals) to cause their firms to mediate and arbitrate and be bound by any resulting agreement or award*
(Amended 1/12)
- Standard of Practice 17-2 (amended) *Article 17 does not require REALTORS® to mediate in those circumstances when all parties to the dispute advise the Board in writing that they choose not to mediate through the Board's facilities. The fact that all parties decline to participate in mediation does not relieve REALTORS® of the duty to arbitrate. Article 17 does not require REALTORS® to arbitrate in those circumstances when all parties to the dispute advise the Board in writing that they choose not to arbitrate before the Board.*
(Amended 1/12)

LA PORTE COUNTY ASSOCIATION OF REALTORS, INC.

P.O. Box 248

La Porte, IN 46352

Phone: 219-324-8120 Fax: 219-324-9323

Email: lpcar@frontier.com

Office Hours: Monday, Tuesday, Thursday, Friday—9:00 - 4:30

Closed Wednesdays

January 2012

If it is worth keeping, it is worth backing up.— T.E Ronneberg

Make an easy new year resolution to protect your files and back up your information!

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
				Board Office Closed		
8	9	10 Board of Director Meeting @ 10 a.m. at Portofinos General Membership Meeting @ 11:30 a.m. at Portofinos	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	IAR Winter Conferences in Indianapolis—Office Closed January 30—February 3, 2012			