



Opportunity Knocks



MISSISSIPPI
ASSOCIATION
OF REALTORS®

Unlock YOUR potential by taking advantage of the tools, resources, programs, products and services highlighted in this monthly bulletin distributed to Mississippi's 21 local boards of REALTORS®.

A door-opening newsletter from the Mississippi Association of REALTORS®

Don't forget to vote for MAR 2010 officers & directors

In accordance with the Mississippi Association of REALTORS® Bylaws, election of MAR 2010 officers/directors will occur via online voting. **Online voting will open at 12:00 a.m. on August 28, 2009 and will close at midnight on September 11, 2009.** Any active REALTOR® member of the association is eligible to vote in officer/director elections. Members received a login and password via mail, along with voting instructions and a copy of the slate.

MAR to host real estate-banking summit Oct. 15

MAR will host "Adapting to the New Economy: A Real Estate-Banking Summit" on Oct. 15 in Jackson in conjunction with the Mississippi Bankers Association, Mississippi Mortgage Bankers Association, Mississippi Association of Mortgage Brokers, Homebuilders Association of Mississippi and the Mississippi Economic Council. The event is designed to strengthen communication, cooperation and information sharing amongst Mississippi's banking, mortgage, real estate, appraisal and home builder professions and to broaden understanding of regulatory changes impacting their respective businesses. Registration will open in early September and will be limited to the first 200 to register. Details will be sent to all members soon.

If a picture is worth a thousand words, then a video could be worth a thousand bucks!



MAR is hosting a Buy NOW Mississippi Video Contest. The grand prize is \$1,000! Second prize is \$500 and third prize is a Flip Mino™ video camera (a \$180 value).

Help us get the word out that whether someone is looking for a spot in the woods, a place near the beach, or urban digs in the capital, NOW is the time to buy! Visit www.msrealtors.org and click on the "Buy NOW Mississippi" link.

What's new & now

Technology Roadshow

REALTOR® Geek 2.0: Tweet, text and tech your way to the top

Join us for our 4th CE Roadshow of 2009, a three-hour CE course brought to you by MAR's IT Manager Autumn Calhoun and Marketing & Communications Director Kathy Adkins. Get the technology skinny right down to the nitty social networking gritty. Participants will walk away from this session:



- Understanding the business value of social networking sites like Facebook, Craigslist, YouTube, Twitter and LinkedIn.
- Knowing social networking etiquette, including privacy and risk management tips
- Gaining practical advice on social networking as a marketing, money-making tool
- Advice on using your online time efficiently to build networks, generate leads, create viral marketing without devoting all of your time to it.
- Using video storage and viewing sites, like YouTube and UStream, to inform, interact, and instruct prospective clients and returning customers.
- Utilizing RSS feeds to aggregate and keep track of large amounts of information
- Understanding SEO and using it to get your business website to the top of the list
- Using "cloud computing" to reduce capital expenses for businesses looking to cut costs and to make resources more available to mobile and remote agents
- 3 hours of CE credit applied for
- Tuition is only \$25.00

One lucky attendee at each event will win a Flip Video Camera valued at \$179 Register online at www.msrealtors.org or call Brinda Boutwell at 601-932-5241.

2009 NAR President Charles McMillan featured on September Lunch & Learn



McMillan

Bring it, have it delivered, or hit the drive through, but don't miss MAR's Lunch & Learn webinar on Wednesday, September 16th from 12:00 to 1:00. We will be joined by NAR's 2009 President Charles McMillan as he shares his perspective on the latest issues effecting the real estate profession. To participate, go to www.msrealtors.ilinc.com. Select "Join a Public Session" then "Lunch & Learn." Listen through your computer speakers or dial the conference call number listed on your screen for the audio portion. You'll be able to log in beginning 15 minutes before the webinar. For help, Contact Autumn Calhoun at acalhoun@msrealtors.org or 601-932-5241.



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Catch the second wind in your sale



2009 Convention & EXPO
Dec. 1-3 • Beau Rivage • Biloxi, MS

Don't miss MAR's return to the Mississippi Gulf Coast, host of this year's MAR Convention! Come learn, laugh, network and refresh at the "Beau" while you keep the wind in your sales. Convention attendees can earn all required and elective CE while learning from nationally recognized instructors.

Instructors include Chandra Hall, Mary Ann Bush, and Cynthia Joachim who will guide attendees through such topics as foreclosures, short sales, REOs, and working with buyers and sellers in addition to the required continuing education courses.

PLUS get EXPO admission, two lunches, two receptions and a dinner/dance for the low price of \$159 for REALTORS® and only \$129 for Rookies until August 31. Register online at www.msrealtors.org or call 800-747-1103.

Important changes to Truth in Lending regulations recently announced

Important new changes to the Federal Reserve Board Truth in Lending Regulation (Reg Z) have been announced. The new requirements apply to loan applications filed on or after July 30, 2009. Lenders will be subjected to new disclosure requirements for mortgage loans. The new rules are complex and compliance will be a challenge for lenders.

Here are key highlights of the changes:

- The new requirements apply to all mortgages secured by a borrower's home, including primary and second homes and refinancing. Investor loans continue to be exempt.
- Lenders must give good faith estimates of mortgage loan costs within 3 business days after the consumer applies for a loan (early disclosure). The lender may not collect any fees before the disclosure is provided, except for a reasonable fee for obtaining a credit report.
- The closing may not take place until expiration of a 7 day waiting period after the consumer receives the early disclosure.
- Consumers may shorten or waive the 3?day and/or 7?day waiting periods for a "bona fide personal financial emergency," but only after receiving an accurate TILA disclosure.
- If the annual percentage rate (APR) changes by more than 0.125 percent, the lender must provide a corrected disclosure to the borrower and wait an additional 3 business days before closing the loan..

To read more about the new rule, go to www.realtor.org and click Government Affairs Washington Report..

Sales associates eligible for Small Business Administration loans

The flagship loans of the U.S. Small Business Administration--as well as a new loan created as part of the federal government's big economic recovery initiative--are available to individual practitioners, SBA has clarified.

The NATIONAL ASSOCIATION OF REALTORS® sought clarification from SBA after hearing that lenders in some jurisdictions were making the loans to practitioners while others were not.

Having these loans available to individual real estate licensees without ambiguity potentially gives a shot in the arm to practitioners who are struggling with high business-related debt. The new loan program, called ARC (For America's Recovery Capital), is an interest-free, deferred payment loan of up to \$35,000. One of its intended uses is to help businesses get out from under ruinous debt.

Thus, if practitioners have maxed-out business credit cards (it has to be business-related debt; personal debt won't qualify), they can pay that debt off with the far-more attractive SBA loan.

SBA's two flagship loans, known as the Section 7(a) and Section 504 loans, are also open to individuals. The terms of these loan programs have been made more attractive recently, so practitioners have additional loan options that they might want to consider.

Upcoming classroom opportunities from the Mississippi REALTOR® Institute

Learn from the best by taking advantage of upcoming MRI continuing education and licensing classes.



Sept 9	Jackson	Agency Law	9:00 to 1:00
Sept 9	Jackson	License Law	2:00 to 4:00
Sept 9	Jackson	Contract Law	4:00 to 6:00
Sept 10	Jackson	Microsoft Outlook for the Real Estate Agent	9:00 to 1:00
Sept 10	Jackson	Property Management for the Residential Agent	2:00 to 6:00
Sept 14	Gulfport	GRI II Broker A Pre-License	9:00 to 6:00
Sept 14	Hattiesburg	Salesperson Pre-License	9:00 to 6:00
Sept 16	Greenville	Red Flags: Property Inspection Guide	1:00 to 5:00
Sept 18	Nesbit	Property Management for the Residential Agent	9:00 to 1:00
Sept 21	Jackson	Salesperson Pre-License	9:00 to 6:00
Sept 23	Hattiesburg	State Exam Review	9:00 to 6:00
Sept 28	Gulfport	Salesperson Pre-License	9:00 to 6:00
Sept 30	Jackson	State Exam Review	9:00 to 6:00

To register visit www.realtorinstitute.org