California Association of Realtors Winter Business Meetings San Diego California

January 22, 2014 through January 25, 2014

Report from: **Randall Traw**, Director

Reporting on **Global Real Estate Forum, Standard Forum on Forms** and **MLS Policy**

Global Real Estate Forum: It was reported that the primary mission of the forum this year is to continue with educating California Realtors on the accessibility of vendors to provide assistance to consummate and international real estate transaction. Following that premise, a panel of international and national data aggregators was assembled to provide an in-depth knowledge of the services they provide. The panel consisted of Immobel, Proxio and RPR. Each of these companies provided their own specialties when dealing with international buyers or Sellers, and their presentations outlined the most efficient way of utilizing their product to not only dazzle, but to provide information that is useful to clients through 19 different languages.

Standard Forum on Form: In its usual form, the forum on forms was quite controversial and robust on a wide variety of forms. The most discussion revolved around two primary changes that are looking to be adopted with the complete revision of the Residential Purchase Agreement and Joint Escrow Instructions, as well as the Wood Destroying Pest Addendum. The Residential Purchase Agreement and Joint Escrow Instructions Task Force has been meeting for months and considered many suggestions and criticisms regarding the current form and how it should be changed. The preliminary revisions were submitted to the forum as well as being posted on the CAR website for all members to view and comment on. During the forum, lively discussion was had regarding the revisions on all the forms been revised, both positive and negative in nature. Much time was also dedicated to the validity and practicality of the Wood Destroying Pest Addendum. There are some that feel the form should be done away with completely, others felt it should be modified and even more felt it should only be referenced in the zip forms library. There were strong opinions for each of the aforementioned, unfortunately no definite decisions were arrived at, and all of the objections and opinions are to be reviewed by the task force then delivered back to the Forum at the May Legislative meetings.

MLS Policy: California Civil Code, Section 1088 placement of listing, responsibility for accuracy was the first item on a table for discussion. This is tied directly to C.A.R. Model MLS Rules Section 12.9, Section 12.15.1 and Section12.19.17 with special emphasis on disclosures and disclaimers which must maintain a font size or style no smaller than the average used elsewhere in this display of one's advertising or client copies. On a different note, there was a motion that was moved and passed that, upon final approval by NAR, the CAR Model MLS Rules a revised two settlement and strengthen the data displayed disclaimers required in the CAR Model Rules as set forth in an issues briefing paper and that staff make necessary related additional corrective and/or correlating changes to the Model ML that's Rules and Model Citation Policy. The remaining second half of the meeting revolved around a legal article from January of this year entitled "The Elusive Quest to Controlled Data: Listings Syndication and Other Conundrums. The Issues Briefing Paper discussed the pool iteration of real estate data available online seems endless. The quality and reliability of it may vary from site to site, 01 thing remains constant is

that a whole lot of stakeholders want to get their hands on it and use it to their advantage. Why so many wanting to use it and technology ever advancing the movement and portability of it, Realtors quest to "control" their listing and other data often seems futile. While the forces are greater than one person, with a little more information, there may be more you can do better to manage this process. The issues briefing paper went on to discuss many pertinent ways management can be accomplished, although there are various means of scraping the information from numerous sources, actual control may currently be out of our hands.