# GREENWICH ASSOCIATION OF REALTORS® New Member Orientation

2024







#### Welcome

New Member Roll Call and Intros



#### **GAR & GMLS**

- The Greenwich Association of REALTORS® (a 501(c)6 organization) is the local trade association for real estate professionals in the Greenwich, CT area. GAR provides professional development, advocacy, and networking opportunities to members, and promotes the value of working with Greenwich Realtors to the public.
- The **Greenwich Multiple Listing Service, Inc.** is a wholly owned subsidiary of GAR. The GMLS is the primary listing database and resource for properties in all areas of Greenwich, CT. GMLS (and all MLSs) exists to provide a platform for cooperation and collaboration between participating brokerages.



### **GAR Mission & Vision**

- The mission of the Greenwich Association of REALTORS® is to make **every** real estate transaction perfect.
  - We work every day to inspire, serve, and nurture our Realtors and neighbors so the Greenwich community flourishes.
  - We invest in people and technology so our members can leverage their training, tools, and data to provide expert professional service, while making the buying and selling process stress-free and straightforward for their clients.



#### **GAR Governance & Leadership**

#### • GAR Bylaws (Updated 1/13/23)

• The Rules and Regulations by which GAR conducts its business.

#### • GAR Leadership

- <u>Board of Directors</u>: The 11 Person Board of Directors is elected annually by members eligible to vote, with terms for each class beginning on January 1st each year. Officers are elected by the Board of Directors. The GAR BOD also serves as the Board of Directors for the Greenwich Multiple Listing Service, Inc. (More information about eligibility to serve on and vote for the Board of Directors is included in the Bylaws.)
- <u>Committees</u>: Provide support and recommendations to the BOD for executing GAR's Mission & Vision
  - Professional Standards, Grievance, Budget & Finance, Education, Risk Reduction, Legislative (RPAC), Equal Opportunity, MLS Committee, Global Business Council, Awards, and Scholarship. New in 2023: Community Affairs, 100 Year Celebration Taskforce
  - Each Committee Chair is appointed by the President on an annual basis. Requests for placement on a committee can be submitted to the Committee Chair.
- <u>GAR/GMLS Team</u>: Management and enforcement of GAR/GMLS operations and policies, and execution of strategic initiatives.



## **Connecticut Association of REALTORS® (CTR)**

- Connecticut's largest professional trade association representing over 17,000 individual members across <u>16 Local Associations</u>.
- CTR promotes and advocates ownership of real estate in Connecticut, making it a better place to live, work and play.
- <u>CTR Governing Documents</u>
- Leadership
  - <u>2024 Executive Committee</u>
  - o <u>Staff</u>
- Committees:
  - AE, Communications, Finance, Grievance/Professional Standards, Legislative/Political Affairs, NAR Director Selection Committee, Nominating Committee, Political Fundraising Committee, Grassroots Committee, Risk Reduction, Strategic Planning.

### National Association of REALTORS® (NAR)

- America's largest trade association representing 1.6+ million members. The membership is composed of residential and commercial brokers, salespeople, property managers, appraisers, counselors, and other engaged in the real estate industry.
- Mission: Empower Realtors as they preserve, protect, and advance the right to real property for all.
  - Vision: To be a trusted ally, guiding members and those they serve through the ever-evolving real estate landscape.
- NAR Leadership
  - 2024 Leadership Team
  - o <u>Committees</u>



#### What is a **REALTOR**®?



- REALTORS® vs. Licensees
- The <u>REALTOR® Trademark</u>
- Realtors...
  - pledge to abide by the <u>NAR Code of Ethics</u>.
  - are committed to protecting and promoting private ownership of real property.
  - are committed to establishing and maintaining high professional standards of practice.
  - are committed to creating unity throughout the organization and fostering respect for the real estate profession.
- Pathways to Professionalism



#### **NAR Code of Ethics Requirement**

#### • 2024 NAR Code of Ethics

- REALTORS® are required to complete ethics training of not less than 2 hours, 30
  minutes of instructional time every 3 years. The training must meet specific learning
  objectives and criteria established by the National Association of REALTORS®.
- Training for New Members to be taken within 180 days of becoming a REALTOR® member
  - <u>Take the course online</u>
  - Check your <u>Code of Ethics Status</u>
- Existing Members:
  - Current cycle deadline: December 31, 2024
  - <u>Code of Ethics training for CE Credit</u>
  - Free Training (no CE Credit)



# **Code of Ethics- Duties to Clients and Customers**

- Article 1: Be truthful and act in your client's best interest
- Article 2: Don't misrepresent pertinent information
- Article 3: Cooperate with other Realtors
- Article 4: Disclose relationship or financial interest in a transaction.
- Article 5: Disclose ownership interest in a property you represent.
- Article 6: All commissions/rebates/profits must be disclosed to client.
- Article 7: Do not accept compensation from more than one party without consent of clients.
- Article 8: Don't commingle client monies with personal funds.
- Article 9: Put everything in writing.



## **Code of Ethics- Duties to the Public**

- Article 10: Do not discriminate. Know your state and federal protected classes.
- Article 11: Do not provide services or advice outside of your expertise.
- Article 12: Be honest and truthful in marketing and advertising.
- Article 13: Do not engage in the unauthorized practice of law.
- Article 14: Duty to comply with the Professional Standards Process for ethical complaints.



## **Code of Ethics- Duties to REALTORS®**

- Article 15: Do not make false or misleading statements about other real estate professionals.
- Article 16: Do not interfere with exclusive agreements.
- Article 17: Duty to participate in mediation or arbitration for contractual disputes.



#### Professionalism

- Code of Ethics Enforcement: <u>The Professional Standards Process</u>
- Professional Standards Administration through CT REALTORS®
  - Filing a Grievance or Arbitration Request
  - Grievance Committee: Evaluation of initial complaint
  - Professional Standards Committee: Formal hearing of complaint
  - Other options: Ombuds Program/Mediation
- Take Advantage of Networking Opportunities
- Professional Development and Continuing Education



### **Avoiding Legal Risks**

- <u>CTR Legal Hotline</u>
  - CTR's Legal Hotline is available to provide answers to general real estate questions from CT REALTOR® membership during regular business hours of 9:00 am - 5:00 pm.
  - Responses are handled by the hotline attorney within 24 hours (i.e., by the next business day). Email hotline@ctrealtors.com or call the CTR legal hotline number at (860) 566-8333.
- NAR Window to the Law
- GAR Risk Reduction and Attorney Panel Events



#### Antitrust

- What are antitrust laws? Antitrust laws prohibit anticompetitive conduct and mergers that deprive and/or restrict American consumers, taxpayers, and workers of the benefits of competition. The Sherman Antitrust Act prohibits conspiracies that unreasonably restrain trade.
- What real estate practices are examples of antitrust violations? Price fixing, fixing lengths of listings, geographical fixing, group boycotts, fixing cooperative compensation offers and steering.
- What are "red flags" that may identify potential antitrust violations? Use of phrases that can convey "everyone" in a market has agreed to fix prices or work in an anticompetitive manner: "This is the rate that all the brokerages charge." "You stay in your territory; I'll stay in mine." "If you only offer such and such amount, then no one is going to show your house." "How dare (listing company) not offer me enough compensation." Comments such as, "by way of example only, let's use (insert percent amount) to explain cooperative compensation" is still discussing a specific compensation amount, which must be avoided.
- Additional Antitrust FAQs and CTR Antitrust Video



#### **REALTOR®** Safety

- NAR REALTOR® Safety Program <u>nar.realtor/safety</u>
- FOREWARN App: Background Check Tool provided as a CT REALTORS® member benefit
- Review office policies with your managing broker





#### **Cyber Security & Scams**

- <u>Cyber Security Checklist and Best Practices</u>
  - Email and Password Hygiene
  - Other IT Based Security Measures
  - Law, Policy, and Insurance Considerations
- Seller Impersonation Fraud
  - <u>Red Flags and Best Practices</u> (CT REALTORS®)



#### **Political Advocacy**

- NAR advocates policy initiatives that promote and protect a fundamentally sound and dynamic U.S. real estate market fostering vibrant communities.
  - NAR Priority Issues
- Political advocacy and grassroots efforts are a large part of CTR's services. The state
  organization works hard year-round to ensure that the REALTOR® voice is heard in
  Washington, DC and at the state level to ensure issues affecting the real estate
  industry are either supported or defeated. It is vital for our members to participate in
  this process. "If real estate is your profession, then politics is your business!"
  - CTR Public Policy Statement
- Sign Up to Participate in Calls For Action: <u>CTRealtors.com/Text</u>



## **REALTOR®** Political Action Committee and CTR Issues Advocacy

- RPAC: Since 1969, the REALTORS® Political Action Committee(link is external) (RPAC) has promoted the election of pro-REALTOR® candidates across the United States. The purpose of RPAC is clear: voluntary contributions made by REALTORS® are used to help elect candidates who understand and support their interests. These are not members' dues; this is money given freely by REALTORS® in recognition of the importance of the political process. The REALTORS® Political Action Committee and other political fundraising are the keys to protecting and promoting the real estate industry.
- <u>CTR Issues Advocacy Fund</u>: The Advocacy Fund addresses issues, usually through the media, to promote REALTOR® positions to the general public and thus influence the decision-makers at the local, state and federal level. Contributions to this fund may include corporate and non-member donations. It will be split 70% to the CTR Advocacy Fund and 30% to the NAR Political Advocacy Fund (PAF) and used for state issues and other state and federal political purposes.



#### **Market Trends and Industry News**

- <u>Domus Analytics</u> (GAR/GMLS Member Benefit)
- <u>NAR Research and Statistics</u> (NAR Member Benefit)
- <u>Inman Select Subscription</u> (CTR Member Benefit)





#### **GAR Member Portal**

GREENWICH

 Accessing the Member Portal and all GAR/GMLS Tools and Resources: GreenwichRealtors.com > Log In or <u>portal.greenwichrealtors.com</u>

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Stacey Loh	Resources & Services	Alerts
Home		
My GAR	GAR & GMLS Resources	$\bigtriangledown$
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Subscriptions	View M	All payments are up to date
Search	Notifications	Coming up at GAR
Analytics	Notifications	
Logout	③ GAR 100th Anniversary Gala- Sponsorship Opportunities	CE: Top 3 Environmental Concerns Affecting Real Estate Transactions
	There are several sponsorship opportunities available for the GAR 100th Anniversary Gala which will be hele on April 4, 2024 at the Bruce Museum:	CE Accredited
	Affiliate Sponsorship Opportunities	🗎 29-Jan-2024 🕓 09:30 AM - 12:30 PM
	View More	GAR New Member Orientation View More
	Visit GAR100.com to Learn Mor	e Orientation
	GAR Global Business Summit (1/24/24): Presentation Slides	🗎 29-Jan-2024 (© 10:00 AM - 11:30 AM
	Thank you to all who joined us for the GAR Global Business Summit (formerly International Day). The Speak Bios and Presentation Slides are available below:	
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#### **Additional GAR Member Benefits**

- <u>Continuing Education</u> and <u>Professional Development</u> Programs
- Networking and Collaboration Opportunities with fellow members and industry affiliates
  - Annual Events: Annual Meeting, GAR/GMLS Picnic, Holiday Party
  - Community Involvement:
    - Scholarships awarded to graduating High School Seniors through the Greenwich Scholarship Association
    - Charitable Giving and Volunteer Efforts:
      - Greenwich Association of Realtors Community Foundation, Inc.
      - Neighbor to Neighbor, Transportation Association of Greenwich, United Way, Kids in Crisis, River House, Greenwich Tree Conservancy



#### **Additional GAR Member Resources**

- The Green Sheet
  - Weekly News, Updates, and Events for Members
- Online Continuing Education: greenwichrealtors.theceshop.com
- Social Media: Instagram, Facebook, LinkedIn
- Email: info@greenwichrealtors.com , Phone: 203-869-0240
- Address: 40 East Elm St, Greenwich, CT 06830



#### **CTR Benefits & Resources**

- <u>CTRealtors.com/text</u>
- CTR Legal Hotline: Members-only on-demand legal guidance
  - Phone: 860-566-8333
  - Email: <u>hotline@ctrealtors.com</u>
- Professional Standards Administration (Ethics Complaints & Arbitration Requests)
- <u>Advocacy</u> for REALTORS® and property owners at the state level
  - <u>RPAC</u> (REALTORS® Political Action Committee)
- Legal Resources
- <u>CTR.tv</u>: Includes 5-in-5 Weekly Videos
- Educational Programs and <u>Designations</u>
- CTR <u>Member Benefits</u>
- Follow CTR on <u>Facebook</u> Sign up for <u>text alerts</u> from CTR



#### **NAR Benefits & Resources**

- <u>NAR.realtor</u>
- <u>Research and Statistics</u>
- Educational Programs and Designations
  - <u>Right Tools, Right Now</u>
  - o <u>C2EX</u>
- <u>REALTOR® Magazine</u>
- <u>REALTOR® Benefits Program</u>
- <u>REALTOR® Party</u>
  - As the only advocacy group in America that fights exclusively for homeownership, real estate investment, strong communities and the free enterprise system, the REALTOR® Party is not focused on the right, left or even the middle of the aisle; it is focused on the issues that matter to existing and future homeowners and the real estate industry.
- Follow NAR on Facebook, Instagram, Twitter, LinkedIn



# Welcome to the Greenwich Association of REALTORS®