



## News and Events

that you don't want to miss!

### July 2018



### Broker's Corner

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When working in a challenging market the best tool each agent can utilize is insuring they are up to date on all aspects of their industry, and are able to react quickly to any buying/selling situation that arises. What does an agent need to do to stay on top of their business?

An agent needs to insure they can properly navigate the listing service to quickly pull accurate information for their clients. Information such as pulling active listings by school district, area, or neighborhoods. If an offer is being made an agent should provide their client with comparable listings so a competitive offer can be put together in a short time frame. An agent should know how to easily navigate either dotloop, RDocs, or transaction desk to write and offer and send it to their client

**Did you know Drake Realty has a Drake Dotloop Hotline?**



If you have any questions simply e mail the Drake Dotloop Team at the following address:

[drakedotloop@gmail.com](mailto:drakedotloop@gmail.com)

Call TJ on Drake Dotloop Help Desk Monday – Friday from 10 AM to 3 PM at the following number:

770-873-1566

Lulu is available for pre-scheduled training at 404-438-7115.

Agents can schedule one on one training with our Drake Dotloop Team by e mailing [drakedotloop@gmail.com](mailto:drakedotloop@gmail.com). A mutually agreed upon time for training will be identified.

Training will take place via [gotomeeting.com](https://www.gotomeeting.com) unless other arrangements have been made with the Drake Dotloop Team and the agent.

For Dotloop support outside of the hours listed above contact Dotloop at 888-dotloop(368-5667).

The Dotloop Helpdesk is staffed Monday-Friday 8 AM until Midnight, and weekends from 8 AM until 8PM.

Take the time to learn Dotloop as it is an industry standard being used throughout the United States and Canada.

**Sign up for dotloop**

**It is important to remember to submit all documents for review to insure to stay compliant with GREC and license law.**

via e sign. An agent should know in advance what special stipulations should be included in the contract, and add any that are specific to the offer their client is making.

When listing a property an agent should understand the importance the pictures posted on the listing mean to how many showings will be produced. Consumers now search all real estate sites and view interior/exterior, and contact the agent they are working with to set up a showing. An agent should have a professional photographer take pictures as they know how to utilize the best lighting techniques that make your listing stand out. An agent needs to encourage their client to contact their HOA when filling out the Community Association Disclosure as many of your clients never attend the HOA meetings or read the newsletters and are unaware that perhaps an initiation fee is now in place. If the seller puts incorrect information on this form they are responsible for the error. Keep in mind some HOA initiation fees are as high as \$1500.00. Also, the HOA might include fees for transfer of FOB's etc. that the home owner is unaware of, and this is why it is important for your owner to contact the HOA when filling out this form.

If your client is selling or buying in a condominium community you need to be aware of the rental policy, and know what type of financing is available in that community. You do not want to write up an FHA offer and find out after the inspection has been done and paid for by your client, and your client has paid the appraisal fee that FHA financing is not allowed. Also, you do not want to be working with an investor who is paying cash who finds out after closing they cannot rent the unit out per the HOA policy.

Agents need to insure they are up to date on all technology and taking advantage of Continuing Education Classes to insure they are aware of industry changes, and changes in Real Estate Law. Being proactive not reactive will insure your transactions



## Submit For Review

Submitting your loops for review by your broker or admin can be accomplished in just a few easy steps. If you are part of a team and have your team connected to your office profile, you can choose ...

[Read more](#)

[support.dotloop.com](http://support.dotloop.com)

have minimal hiccups.



Remember to maintain your Georgia Real Estate License by taking the required CE Classes. Also don't forget to renew your license prior to it expiring. For more information on your GA Real Estate License you should log into GREC Online Services. Please see the link below.



Georgia Real Estate Commission  
Georgia Real Estate Appraisers Board

[GREC Home Page](#)

[GREC Online Services](#)

Remember to log into FMLS and GAMLS to keep your log in active.

## License Law Reminder of the Month

### License Law Reminder of the Month – Classification of Real Estate Sales Contracts

Real estate sales contracts, like all contracts, can be classified in various ways. Contracts are either valid, voidable, or void. They are either enforceable or unenforceable. They are either bilateral or unilateral. They are either express or implied. They are either executory or executed. The legal characteristics of each contract determine its classifications.

(a)

**VALID, VOID, VOIDABLE, ENFORCEABLE AND UNENFORCEABLE CONTRACTS** - A valid contract fulfills all the legal requirements imposed by the body of law known as contract law and is therefore binding on all parties. For example, a valid contract must involve lawful objects or actions. Therefore, the exchange of a house for corporate bonds or stock is the basis for a valid contract. If the buyer tenders forged bonds, the contract would be void because the passing of forged bonds is not a lawful action.

A void contract is one that is lacking one or more of the legal requirements for a binding agreement and is, therefore, binding on neither party.

A voidable contract is an agreement that is binding on one party; however, the other party has the right to rescind it and legally avoid the contractual obligations. For example, parties to a contract must know what they are doing at the time they reach agreement. If one person can prove that he or she was intoxicated at the time and, therefore, did not know what he or she was doing, that

FMLS Tech Support  
404.255.4215  
GAMLS Support  
770.493.9000



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[www.fmls.com](http://www.fmls.com)



## FMLS NEW WEBSITE

person may set aside the contract. The contract is not “void” but is said to be “voidable.”

An unenforceable contract may be a valid contract, but one that the courts do not recognize and will not enforce. A real estate contract must be in writing in order for the courts to enforce it. If two people reach an agreement about the sale of a property that meets all the legal requirements for a contract, but the agreement is not written, the contract is valid, but the courts will not enforce the obligations of either party under that contract because it is oral.

(b)

**BILATERAL AND UNILATERAL CONTRACTS** - A bilateral contract is an agreement in which one person makes an offer of an action or a promise to the other in exchange for an action or a promise. If the second person accepts the offer, a bilateral contract exists. Each of the two parties to the contract makes a promise or performs an act and simultaneously receives a promise from the other party. The real estate sales contract is a bilateral contract.

A unilateral contract contains a promise or offer by only one of the parties to the contract. In other words, one person makes a promise or extends an offer and the other person receives the benefit of the promise or offer contingent upon the performance of some act. An option agreement, in which the seller promises to sell at a certain price during a specific period of time, should the buyer decide to buy, is a unilateral contract.

(c)

**EXPRESS AND IMPLIED CONTRACTS** - An express contract can be oral or written. The fundamental requirement is that the individuals discuss and then agree to terms and conditions. A signed sales contract is the best example of an express contract. It states all of the items of agreement between the parties to the contract.

A contract can also result from inferences about facts and circumstances. Such a contract is a contract “implied in facts.” The agreement between the parties forming the implied contract arises from the intent of the individuals as shown by their conduct. For example, a builder consistently allows the buyers of newly constructed houses to move their belongings into their houses before closing. The contract does not mention this practice and the builder never charges rent. Now the builder will not allow the buyer of the next property to move in before closing unless she pays rent. If the builder’s previous actions imply that the buyer has the right to free use of the house before closing, the builder and buyer may have formed an implied contract to that effect.



[Read more](#)  
[www.fmls.com](http://www.fmls.com)

(d)

**EXECUTORY AND EXECUTED CONTRACTS -**  
An executory contract is a contract signed by the two parties (the buyer and seller in a real estate sales contract, or the landlord and tenant in a lease) who are in the process of completing the promises made in the agreement between them. In a sales contract, for example, the buyer applies for a loan, and the seller maintains the property, orders a termite inspection, and prepares to transfer ownership. An executory contract exists between the date of the contract and the closing.

An executed contract represents a completed transaction. At the closing, the buyer and the seller in a sales contract complete the terms and conditions stated in the contract. The promises turn into actions. Thus, at closing, a sales contract is transformed from an executory contract to an executed contract.

(e)

**THE REAL ESTATE SALES CONTRACT -** The real estate sales contract is a valid, express contract when the parties to the contract structure it properly and legally and then sign it. In other words, it contains all of the legally essential features of a valid contract. It is also a bilateral contract, because two or more individuals have exchanged promises after due deliberation and full agreement about the terms of the sale. The evidence of the agreement is written into the contract.



## Bank Shot

### **More time for you and your business**

*Send earnest money deposits and other checks to your broker securely with your mobile phone.*

**Convenient \* Compliant \* Simple**

**If you are paid at table, please deposit the Drake check via Bank Shot and email the fully executed CD to [drakecommdeposit@gmail.com](mailto:drakecommdeposit@gmail.com).**

Questions or concerns call  
Mary Gasparini  
[drakerealooffice@gmail.com](mailto:drakerealooffice@gmail.com)  
770-365-4865

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## Bank Shot Tips

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Depositing Earnest Money, Commission and other monies could not be easier with Bank Shot!

Remember when depositing your commission check via Bank Shot to indicate in the Notes Section if you would like to pick up your check (indicate the Drake Office location) or have it mail prior to hitting submit. After submitting the commission check via Bank Shot mail the Settlement Documents to [drakecommdeposit@gmail.com](mailto:drakecommdeposit@gmail.com) in order to not to delay payment.

Bank Shot saves you time and money. Download the Bank Shot app to your SmartPhone today. Available for iPhone

and Android applications.



## Bank Shot Instructions



**RANDALL C. MCMICHAEL**



**EDWARD M. GRAY, IV**

### Visit Our Partner

McMichael & Gray, PC is Drake Realty's Preferred attorney. Please contact McMichael and Gray, PC for all your closing needs.

Main Number: 678-373-0521

McMichael & Gray, PC is a preferred HUD attorney.

Please use the form linked below  
[New Buyer Select Form](#)

### [Drake Agent's Concierge Link](#)

[Visit our website](#)

When you close with McMichael & Gray you have the option to be paid at table. Turn the Pay at Close form in 5 day prior to closing to insure you are paid at table. If you have not received at Pay at Close form, please contact on of the Drake Offices and receive the form via email.



### Visit Our Partner

Drake Realty is Proud to partner with NewAmerican Funding, Inc.

If you need assistance with any deal, Deanna is available to you 7 days a week. Deanna has 21 years of experience and will work hard for you and your client. Do not hesitate to contact her today!

Deanna Matney  
Direct: 800 450-2010 x 3040





Deanna Matney

Cell: [770-823-7991](tel:770-823-7991)

Fax: [706-412-5068](tel:706-412-5068)

Email [Deanna.Matney@nafinc.com](mailto:Deanna.Matney@nafinc.com)



[Visit our website](#)

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[Top 10 Don'ts During the Home Loan Process](#)

### Drake Realty Partners



#### Georgia Golf Trail June 2018 Newsletter

The Brasstown Valley Golf Course has been ranked by both Golf Digest and Leading Golf Courses of America as one of the top courses to play in Georgia. Designed by Denis Griffiths, the golf course winds through wildlife preserves, ponds and...

[Read more](#)  
[georgiagolfandtravel.com](http://georgiagolfandtravel.com)



[Visit our website](#)



### Introducing Georgia Golf Real Estate



Doug Hollandsworth of Georgia Golf and Travel created [georgiagolfrealestate.com](http://georgiagolfrealestate.com) to showcase Drake Realty Agent's top property listings. This website is viewed across the country and is a great opportunity for you to show off your top listings as potential clients decide if Georgia is their best relocation opportunity.



Georgia Golf Real Estate |  
Real Estate in Georgia

[Read more](http://georgiagolfrealestate.com)  
[georgiagolfrealestate.com](http://georgiagolfrealestate.com)



### Going Mobile - 3 CE credits

The new Going Mobile class will educate members on the different mobile technologies available using FMLS. The world is mobile. Real Estate is mobile. FMLS is mobile! The purpose of using mobile apps is to excel in today's fast-paced business environment. The ultimate goal for a real estate agent is to match a buyer with a seller as quickly and efficiently as possible.

During this class, students will learn how to use Matrix Mobile, GoFMLS, and Homesnap. All are powerful tools to help agents access data, stay in contact with clients and other agents, research properties, and save time! To register for an upcoming class, log in to [FMLS.com](http://FMLS.com) > Training > Find a Class.

[Sign Up Today](#)

## Upcoming Events

Drake Offices will be closed July 4th & 5th in observance of the 4th of July Holiday. Please be sure have all business completed by end of day July 3rd.

Mark your calendar

**SHOWCASE**  
SOUTHEAST RESIDENTIAL  
REAL ESTATE TRADESHOW

for Thursday August 23rd 9:30 am to 4:30 pm at the Cobb Galleria!

Presented by: FMLS & Atlanta Realtors Association  
Sponsors: Campbell & Brannen, Georgia Natural Gas, McMichael & Gray & Weissman Law

If you are in need of CE Credit Hours, please email Mary at [drakerealoffice@gmail.com](mailto:drakerealoffice@gmail.com)



CE Requirements:

- You are an Active member of FMLS
- You have access to FMLS using your own personal username and password
- You have an Active Georgia Real Estate Licence

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**Earn 2 Free Months for Each Referral  
That Signs up With Drake  
Have them Call  
Mary 770-365-4865**



**No Hidden Fees  
Technology Driven  
Broker Access**

Drake Realty always provides the following to all of their agents:

- E&O Coverage
- FMLS
- Bank Shot Smartphone App
- Dotloop
- Free CE Classes
- Unlimited Agent Support
- Metro Atlanta & Lake Oconee Office Locations
- Pay at Table Option
- Premium Business Partnerships
- Ability to Change Plans without Penalty
- Board Membership Optional





Glenn



Bernie



Mary

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As a licensed Georgia Real Estate Agent it is your responsibility to keep up to date on changes implemented by the Georgia Real Estate Commission (GREC) and Drake Realty.

Please Remember to Sign In to the Drake Database every 14 days to stay compliant.