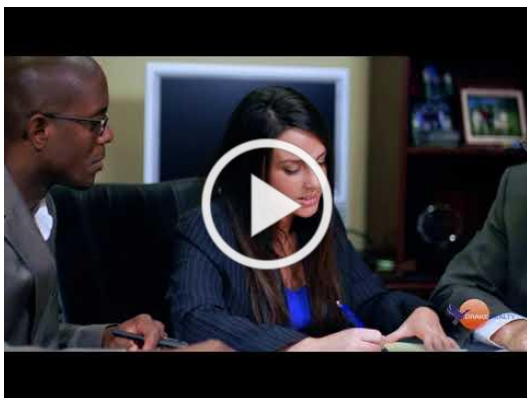
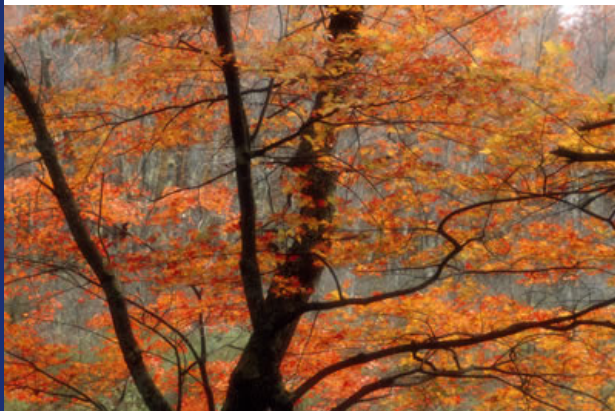




News and Events

that you don't want to miss!

October 2018



Broker's Corner

Agents have an obligation to your clients to insure a smooth process when selling their home. Your client views you as the expert and their advocate, and turn to you to guide them through the home selling process. Your client wants to trust that you have their best interest at heart, and will help them get the most money possible for the sale of their home. Your client wants you to keep the process as painless as possible. It is easy to just do the bare minimum as many clients don't know much about the home selling process, but you will never build your business by not going above and beyond for your client as this is how you build your reputation. In real estate referrals are how you grow and build your business. Always remember you are handling your clients largest asset, and they are trusting you to take them across the finish line to the closing table.

Insure you price the home correctly. Run the comps, study the comps, drive by the properties that are comps, look at the pictures on line. Understand the average days on market in the neighborhood. Communicate your findings to

Dotloop -New Enhancements – Quick Tips from Dotloop Helpdesk



Please find below some System Enhancements and Technical Updates that were released in September to DotLoop. Please contact us with any questions or concerns.

We appreciate you using DotLoop as not only do the efficiencies help you they also help the office save time.

System Enhancements:

"As a user, I want two new loop statuses."

Goal: Provide additional loop status to help better represent where the loop is in the lifecycle of the transaction.

Solution:

- **Who will see this?**
 - All users.
- **What will they see?**
 - Two new loop statuses for all loop transaction types:
 - Withdrawn
 - Terminated

"As a user, I don't want 'Archived' to be a loop status."

Goal: Provide a way for the user to archive a loop, but not as a loop status. A loop can be "sold" and "archived" at the same time. We are hoping this provides better, more accurate data on a loop's status.

Solution:

- **Who will see this?**
 - Any users using the new "My Loops" page. In the future, the plan is to introduce this into our native apps.
- **What will they see?**
 - "Archived" as a visual toggle on loop cards.
 - *On the grid view card, it should be on the bottom left. On the list view card, it will be next to the loop creator's name.*
 - Add "Archived" as its own indicator on the search results.
 - *This will be a new section in the loop filter. There will be three options:*
 - *Hide Archived*
 - *Only Archived*
 - *All*

the seller, and make them a partner in the pricing strategy. If the seller wants to price the home to high show them the data that supports that the home is being listed to high. You do need to provide data to support your reasoning, and advise your seller that you can list at the higher price than you recommend, but you need to insure they understand the home will have to be reduced if it does not move within a reasonable amount of time.

Insure you are marketing the home. All buyers are now "real estate" experts and look on line to find homes, therefore you're online listing presence is critical. You need professional photographs of the home, and you need to insure you have accurate information in your listing, and a good public and private description of the property. Work with Deanna Matney of New American Funding to get flyers of your listing with mortgage information so a potential buyer can see their monthly commitment. Her contact information is Deanna.matney@nafinc.com, and her direct cell number 770-823-7991.

Insure you are communicating effectively with your clients and with any agent who shows the home. If you are not getting showings you need to run reports and try to determine if you have a pricing issue. Call other agents who are listing in the neighborhood and ask for feedback on their showings. Anytime you have showings get feedback for the agent who showed. If they are not responding to your e mails send them a text message. Insure any and all feedback is given to your clients. If you have no news to report still stay in contact with your client, and report that you had no showings. Make sure you are answering your phone and text messages immediately when contacted by another agent. Effective communication is the key to a successful listing.

Make sure you have pre-qualification letters for buyers who are financing, and for cash offers that you are obtaining proof of funds. This is important information you need to provide the seller to insure they are aware of the financial side of the transaction, and how the buyer is going to fund the purchase. If the buyer is using FHA or VA funding insure you point out to the seller what they are agreeing too if a dollar amount is put in the FHA or VA required repairs. Again, communicating the financing the buyer is going to use to purchase the property is critical for the seller to have a clear picture of the buyer's purchase plan. Also, insure your client understands fully the due diligence period, the appraisal and financing contingency, and how the kick out clause work if there is one in place.

Follow up with the buyer's agent when the inspection has taken place and ask for feedback. This allows you to communicate to the seller and start preparing on how to combat any

Technical Updates:

- Unable to see full message, and modal jumps while typing a large message in message box on Share modal.
 - **Problem:** When entering a lengthy message in the share modal, the screen starts to jump and you are no longer able to see what you are typing.
 - **Solution:** Stop the screen from jumping.
- When viewing an older version of a document, selecting the "download" option will download the latest version of the document, and not the version you're viewing.
 - **Problem:** In the document history, we reference the different versions of that document. However, when attempting to download an older version of the document, you receive the latest version of the document.
 - **Solution:** Download the version of the document the user selected.

[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.



Remember to maintain your Georgia Real Estate License by taking the required CE

issues that came up during the inspection. Stay in touch with the lender to find out when the appraisal will be finalized. If the home doesn't appraise get data to support the sales price as you would not have intentionally listed the home above the comps unless it is a home in a "hot" emerging area.

Insure you stay on top of all closing items. Continually check the special stipulations in the contract to insure agreed upon items are being handled well before the closing date. Insure the commission agreement has been signed and sent to the closing attorney so that you are not holding up the closing. Follow-up with the lender to find out when the package is being sent to the attorney so you can advise your client when they should expect the preliminary settlement statement so they can review their numbers.

Your role as listing agent is to get your clients home sold quickly and for the best price. In order to do this you have to be honest with your seller, professional at all times, you must be an excellent communicator with all professionals you come in contact with during the sales process. You must market the home effectively, you need to represent yourself and your firm as an industry leader, and you must stay on track with all dates and deadline to insure you get the seller to the table by the agreed upon date in the contract.

Your role is much more than entering a listing in the computer and putting up a sign. You are building your business and reputation one listing at a time.

License Law Reminder of the Month

Rule 520-1-.04 Obtaining a Salesperson and Broker License

(1) **Fees.** Whenever an individual applicant activates an original license, that applicant shall pay an activation fee and a renewal fee which shall cover all fees due the Commission until the applicant's month of birth in the fourth calendar year following the calendar year in which the license was activated. Whenever a firm applicant activates an original license, that firm shall pay an activation fee and a renewal fee which shall cover all fees due the Commission until the month of the fourth anniversary of the activation of a license by the firm.

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.

FMLS Tech Support
404.255.4215
GAMLs Support
770.493.9000



[FMLS Member Login](#)



[GAMLs Agent Login](#)



(a) Fees for all licenses and services performed by the Georgia Real Estate Commission shall be as follows:

1. The activation fee for original licensure as an individual broker, associate broker, salesperson, community association manager shall be \$45.00 which includes \$20.00 for the Real Estate Education, Research, and Recovery Fund; and the activation fee for original licensure as a firm or an approved school or instructor shall be \$75.00 which includes \$20.00 for the Real Estate Education, Research, and Recovery Fund;

2. Renewal fees for the four year renewal period shall be \$125.00 for each firm licensed as a broker and each approved school and \$125.00 for each individual licensee and each approved instructor if submitted and paid in any manner other than through the Commission's Internet on-line renewal system and \$100.00 for each firm licensed as a broker and \$100.00 for each individual licensee and each approved instructor if submitted and paid through the Commission's Internet on-line system.

3. In addition to the renewal fee due, the fee for reinstatement of any license or approval which lapsed for nonpayment of fees or for failure to meet education requirements shall be as follows:

i. if the license or approval is reinstated within four months of the date of lapsing, \$100.00;

ii. if the license or approval is reinstated more than four months after the date of lapsing, \$100.00 plus an additional fee of \$25.00 for an individual or instructor or \$50.00 for a firm or school for each month or portion of a month beyond six months from the date of lapsing; and

4. \$25.00 (1) for failure to notify the Commission in writing within 30 days of a change of address, of the opening or closing of a designated trust account, of transferring to a new company, or of leaving a firm to go on inactive status; (2) for failure to affiliate with a new company or to apply to go on inactive status within 30 days of the Commission's receipt of notice that the broker holding the licensee's license no longer wishes to do so and has mailed a letter to the licensee's last known address indicating that the broker is returning the license to the Commission; and (3) whenever it is necessary for the Commission to return an application because of the application is incomplete;

5. \$100.00 for submitting to the Commission a check that is returned unpaid or for disputing a charge to a credit card for a fee owed to the Commission when the dispute results in a chargeback to the Commission's account; and

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www.fmls.com

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

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. A mutually agreed upon time for training will be identified.



Scammers are tricking people out of enormous payments as ...

6.

Whenever an instructor or school applicant applies for an original approval, that applicant shall pay an activation fee and a renewal fee which shall cover all fees due the Commission until December 31st in the fourth calendar year following the calendar year in which the applicant's approval is granted.

(2)

Required Experience for Brokers License.

(a)

When a candidate for licensure seeks to meet the experience requirement for a broker's or an associate broker's license based on experience in another licensing jurisdiction and that jurisdiction's licensing agency is unable to certify that the applicant maintained a license in active status for at least three of the five years immediately preceding the filing of an application with the Commission because complete records are not available, the candidate for licensure must meet the following two conditions in order for the Commission to consider the application:

1.

the candidate for licensure obtained the experience within five years prior to date of making application in Georgia; and

2.the candidate for licensure's former licensing jurisdiction is able to certify that the applicant was licensed at some time during the prior five years;

(b) In addition, to the requirements of paragraph (a) above, the Commission may consider other credible evidence of the required experience such as:

1.transactions files reflecting real estate brokerage activity within the last five years;

2.an affidavit from any licensed broker with whom the applicant was affiliated and who remains currently licensed stating that (1) the broker is licensed, (2) the dates that the applicant was affiliated with the broker, and (3) the approximate number and type(s) of transactions in which the applicant participated; or

3.if the candidate for licensure was a broker in the other state, an affidavit from the candidate for licensure stating that:

(1) he or she was licensed,

(2) the dates that the candidate for licensure was licensed,

(3) he approximate number and type(s) of transactions in which the candidate for licensure participated, and

Joshua Lott | Bloomberg | Getty Images It's a nightmare scenario for any homebuyer: the day before closing, a scammer manages to trick you into wiring your down payment to an offshore account. You lose your hard-earned money and you lose the...

[Read more](#)
www.cnbc.com

(4) affidavits from three other brokers who can attest that the candidate for licensure operated as a broker and for what period of time.

The topics above were discussed extensively at the recent License Law CE Class. Please insure you comply with License Law at all times to insure your business is being conducted within the rules and regulations of the Ga. Real Estate Commission.



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770-365-4865



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Bank Shot Tips

As we continue to add agents daily who are utilizing Bank Shot as the usage is good, and once an agent uses Bank Shot they make it part of their process.

Agents have discovered what a pleasure it is to not to wait in the office for their check as they utilized Bank Shot to send their commission check. Having the earnest money checks deposited via Bank Shot stops the practice of checks being sent via U.S. Mail, UPS, or FedEx. Bank Shot also eliminates the need for the agent or their customer to drop a check at the office. Bank Shot equals contract compliance which is critical to insuring the contract is compliant and the earnest money is deposited as stated in the Purchase and Sale Agreement. Agents can utilize the guest sign on if there is a need for their client to get the earnest money to the office.

Call the office to receive easy to follow directions for buyers to utilize bank shot.

Keep the guest password handy as a buyer will not have to create a password. They will simply have to download the app.

User ID drakerealtyga@gmail.com
Password drakeguest



Call us anytime with questions or concerns about Bank Shot.

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](#)

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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

Think your buyers can't qualify? Think again!

- Rental income allowed - no equity and no landlord experience required
- One year income average allowed
- Jumbo loans - 10% down
- Qualify using cash assets only - no other income documentation required
- W2 borrowers - employee expenses not deducted



Deanna Matney

Direct: 800 450-2010 x 3040
Cell: 770-823-7991
Fax: 706 412-5068
Email Deanna.Matney@nafinc.com

Visit our website

The Time Line

Top 10 Don'ts During the Home Loan Process

- Up to 10 financed properties allowed
- Reverse mortgages available
- No overlays - Direct seller service to Fannie Mae, Freddie Mac & Ginnie Mae
- Conventional & FHA loans - 14 business day close guarantee*



Drake Realty Partners



Doug Hollandsworth | Founder & CEO | Georgia Golf &...

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Introducing Georgia Golf Real Estate

Doug Hollandsworth of Georgia Golf and Travel created 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

U Call We Haul is a locally owned company offering an honest and fair service. We will remove just about anything you no longer want or need! Just show us where it is and we will take it away. Our company has no hidden fees, ever. We will come to your home or business and give you a quote with no obligation. We also offer same day service!



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If you are in need of CE Credit Hours, please email Mary at drakerealoffice@gmail.com

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Mary 770-365-4865



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Technology Driven
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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
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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.