



News and Events

that you don't want to miss!

February 2019



Broker's Corner

Agents below is an example of a true new construction situation that occurred in Dekalb County in the summer of 2018. Read through this so you are aware of this situation and share it with your client if they are purchasing new construction.

Below is a basic fact pattern and a few thoughts around property taxes levied on the first year of ownership of a newly constructed home.

- Dekalb property taxes are intended to be assessed based upon the state of the property on January 1st.
 - Examples of states of property include:
 - Just land i.e. a



Sign up for dotloop

You may have experienced some of the issues below recently with dotloop, but these have been corrected by the national dotloop team.

Quick Fixes implemented by the corporate dotloop customer service team.

Users able to sign with blank name

Users were able to sign or initial fields with a blank name. We have put in some measures to prevent this so that users can only sign with an actual typed name or drawn signature/initials.

TSP Statistics

TSP statistics were not updating correctly, but will now show the correct values in all TSP reporting.

Server error after signing documents

We have fixed some issues surrounding users with multiple profiles encountering a server error when attempting to sign a document.

Dotloop works continually to correct errors as soon as they are encountered. If you are experiencing any issue insure you report it so we can pass it on to our Dotloop representative so corrective measures can be taken to fix the issue.

homebuilder owns just the dirt and no construction

- Partially complete residence i.e. a homebuilder has begun construction but the property is not in a livable condition
- Fully complete residence i.e. a homebuilder has substantially completed the home and is only completing finishing touches on the interior such as paint or flooring.
- In June 2018 the Dekalb Tax Commissioner provided the 2018 Dekalb County Real Property Tax Statement assessing property taxes based upon a total appraisal value of \$472,100.
 - The total appraisal value was allocated as follows:
 - Land = \$100,000
 - Building = \$372,1000
 - Based upon a total appraisal value of \$472,100 the 2018 total annual tax due was indicated to be \$7,822.70.
 - Based upon comparing the total appraisal value of \$472,100 with the total purchase price paid of \$501,990 the homeowner felt the Dekalb County Tax Commissioner used an incorrect total appraisal value to assess the 2018 property taxes.
 - The total appraisal value (472,100) divided by the total purchase price (\$501,990) implied the property was



How to Close Real Estate Deals Through Text | Dotloop

Improve client response times, get real-time notifications, track and export all conversations and more - all from texting via dotloop Messenger. Here's how to get started in 6 easy steps. Improve Client Response Times. Research proves that...

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

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

Drake Realty Inc | Apple Business Account

Hello, my name is Scott and I am the Account Manager for Drake Realty.

When you visit an Apple Retail Store and begin working with a Specialist on your purchase, please inform them that you work for **Drake Realty** and **provide proof of employment** along with the QR. This will ensure that the purchase gets added to the account, and when eligible, loyalty pricing is applied. If there is an issue looking up the account, you can also provide the following info..

Drake Realty Inc with the zip code 30305, or by the sale account number 18000001560581

Please note: Pricing will consist of the following off each product when eligible. Loyalty Pricing may not be available for some products.

6% off Mac

2% off select iPhone, iPad and Apple Watch

5% off iPad Touch

10% off AppleCare+ and most Accessories.

Restrictions apply since some product are exempt from loyalty pricing

If you prefer to order a product custom, or

approximately 94% complete as of January 1, 2018. The homeowner knew this estimated completion percentage to be factually inaccurate and had visual documentation to support this notion.

- After contacting the Dekalb County Tax Commissioner it was confirmed that the 2018 property taxes were initially assessed based upon the assumption that the property was in a completed state as of January 1, 2018 not a partially completed state.
- Ultimately the Dekalb County Tax Commissioner revised the total appraisal value as of January 1, 2018 to \$286,100 to reflect that the home was only partially complete as of that date. The revision resulted in the 2018 total annual tax due to be \$4,868.74.
 - The revised total appraisal value was allocated as follows:
 - Land = \$100,000
 - Building = \$186,100
 - By correcting this error the homeowner was able to save \$2,953.96
 - Important takeaways are as follows:
 - If your client purchases a new construction residence that was constructed during the year of purchase your client needs to confirm the total appraisal value used to assess their property taxes during the year of purchase reflects the partially completed state of the residence as of January 1.

need the product shipped to your location, please partner with Glenn Drake so he can confirm your partnership, and I will assist you with the order personally.

Please note this pricing only applies to retail purchase and orders, not Genius Bar Services.

Thank you,
Scott Shepherd
Business Expert
Apple, Avalon
avalonbusiness@apple.com
www.apple.com/avalon

QR CODE

- An easy approximation is to divide total appraisal value by total purchase price which will yield a % that indicates how complete the Tax Commissioner believed the property to be as of January 1.
- At close advise your client that they should file for a homestead exemption shortly after close to insure they get the benefit of being an owner occupant of a property .



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.

License Law Reminder of the Month

Rule 520-1-.04 Obtaining a Salesperson and Broker License continued from previous newsletters

Application process continued.

(e)The Commission may assess the fees cited in Substantive Regulation **520-1-.04 (1)** on any incomplete application and may return any incomplete application, or any obsolete application, or any application on a non-approved form to a licensee or applicant by mail at either (1) the address listed on the incomplete or incorrect application or (2) the last known business address of record in the Commission's files if the incomplete or incorrect application contains no address.

(f)The Commission will provide



[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](#)



FMLS - Contact Us

[Contact Us](#) [Privacy Policy](#) [Terms of Use](#) [Copyright \(DMCA\) Notice](#) [Accessibility Notice](#)

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

reasonable accommodation to a qualified candidate for licensure with a disability in accordance with the Americans With Disabilities Act. The request for an accommodation by an individual with a disability must be made in writing and received in the Commission's office by the application deadline along with appropriate documentation, as indicated in the Commission's *Request for Disability Accommodation Guidelines*.

(g)Whenever an applicant or a candidate for licensure submits to the Commission an original application on paper for licensure as, including but not limited to, a broker, an associate broker, a salesperson, a community association manager, a sole proprietor firm, a corporation, a limited liability company, or a partnership or for approval as a school or an instructor, the Commission shall maintain the paper record for a period of 15 years and may then destroy the application. Whenever a licensee submits any other application to the Commission on paper, the Commission shall maintain the paper record for a period of one year and may then destroy the application. The Commission shall maintain all electronic licensing records for a period of at least 15 years.

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.



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.



This Week in Atlanta Real Estate: Inventory increases,...

by Zachary Wright Home buyers may find their options are a bit slim this winter, but compared to last year, housing supply is noticeably more plentiful. Last month, total housing inventory increased 10 percent compared to the previous November....

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



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 Settlement Statement to drakecommdeposit@gmail.com.

Questions or concerns call Mary Gasparini
drakerealooffice@gmail.com

Bank Shot Tips

Bank Shot Instructions

Are you aware you can make payments for your monthly fees or purchases such as monthly agent fees, business cards, signs, or FMLS and GAMLS withdrawals via Bank Shot?

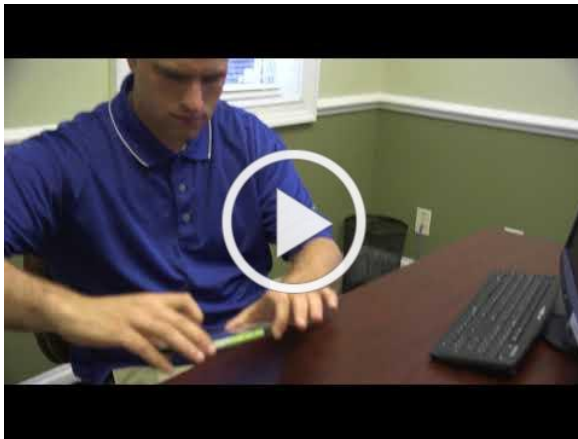
Simply log into your Bank Shot app and select other.

You then select the payment type:

Broker Fees - Which are your monthly fees

MLS Fees - Which are FMLS and

If are not using Bank Shot App, down load the app today! It streamlines your Real Estate activities and allows you more time with your clients.



GAMLS fees

Sign Fees -Yard Signs

Business Cards - Purchased Business Cards

Other - Any other miscellaneous expense invoiced to the agent

Select Company Drake Realty, Inc.

Put in your check amount and add any comments in special instructions.

To complete the transaction you take a picture of the front and the back of the check. Insure you endorse the back of the check with Drake Realty, Inc.

Then submit.

This process takes less than a minute and you save the price of the stamp which increased recently to .55 cents.

Thanks in advance for utilizing Bank Shot!

McMichael & Gray, PC
ATTORNEYS AT LAW



RANDALL C. MCMICHAEL

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.



EDWARD M. GRAY, IV



Visit Our Partner

Think your buyers can't qualify? Think again!



Deanna Matney

- 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
- 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*

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



Drake Realty Partners



Georgia Golf and Travel - Callaway Gardens

Callaway Gardens 17800 US Hwy 27 Pine Mountain, GA 31822-2000
.800.CALLAWAY (225.5292)
reservations@callawaygardens.com
Directions to the Resort: Click here.

[Read more](#)
georgiagolfandtravel.com

Visit Georgia Golf and Travel's Website

The Georgia Golf Trail

Presented by Bobby Jones®



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](#)
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!



Visit our website

ATLANTA'S BEST JUNK REMOVAL!
678-353-7092



Upcoming Events

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

**FREE 3 HR CE Class -
Home Inspection
Essentials**

FMLS CE TRAINING CLASSES

**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

[DRAKE REALTY](#) [ABOUT US](#) [CONTACT US](#)

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.