



News and Events

that you don't want to miss!

May 2019

Broker's Corner



With the inventory levels low when a home that is “attractive” to buyers hits the market it is a frenzy to see how quickly you can get your client to the property to see if this home is the perfect fit, and make an offer as quickly as you can get it written.

This scenario is very difficult for the listing agent as their phone, e mail, and text messages “blows up”, and it is hard to effectively communicate with other agents since it appears everyone who looks at the home wants to make an offer. Obviously, this type of property leads to multiple offer, and the listing agent has to be in constant communication with their client and with their broker to insure the process is managed and handled correctly.



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Learn how to use dotloop at your own pace with this complete, step-by-step video guide. From how to set up your account to creating document templates.

[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

While putting a property on the market that is very desirable sounds like an excellent situation as it appears all the listing agent has to do is put a sign in the front yard, and have multiple offers come in for the seller there can be a serious downside. The fallout rate on regular contracts is approximately 10%, but for contracts that have been in multiple offers the fall out rate is as high as 50% due to buyers getting caught up in the excitement. Once the buyer has time to think about their offer they often get buyer's remorse, and decide to terminate the contract. If the buyer needs a loan and the property does not appraise the contract is often terminated. This means the seller really needs a cash offer, but history shows that cash buyers come in on the low side of offers not the high side.

When multiple offers occur it is best to check and ask your broker the best way to handle and manage the situation as it is easy to make a mistake due to volume of phone calls, texts, showings, and offers coming in a very short timeframe.

If one or two offers stands out from the other offers as the "best" offers the seller may choose to negotiate these offer and work towards a binding agreement. The listing agent can present counter offers to the buyer's agent, and see if one of the counters is acceptable to the seller.

If this is not the case it is best to advise the agents whose clients made offers that you are in a multiple offer situation, and they need to present their highest and best offer by the set timeframe established. A timeframe of 24 hours is a good minimum to insure all have adequate time to get with their clients. You should state if their offer is remaining the same to please respond back and state that the offer is remaining as originally presented. If you have an unrepresented buyer it is best to have this buyer be represented as this avoids charges of unfairness or

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 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

discrimination.

You can then cover with the sellers the highest and best offers presented and the seller can either choose and offer, or counter what they consider the best offer.

If you feel a property is going to attract multiple offers you can put in the private remarks of the listing that no offers will be considered until a specific predetermined date as this gives the listing agent a chance properly market the property, and insure the correct buyer is selected who will close on the property.

This delay in considering offers also gives the buyers a chance to carefully go through the property and not rush to write an offer. Again, this insures the buyer selected will stay with the property until it is time to close.



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

License Law Reminder of the Month

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

Application process continued.

**(6)
Name of Firm on Application.**

**(a)
A broker operating as a sole proprietor shall supply the Commission with the name in which the broker intends to conduct business on the broker's application for licensure as a sole**

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](#)

As of May 1, 2019, the FMLS compulsory listing area will expand to include Rockdale and Newton Counties.

Did you know FMLS enables nearly 12 million views of listings monthly across 100's of real estate websites? This expansion will increase your

proprietor and the same name shall be shown on the broker's certificate of licensure.

(b)

Any corporation applying for licensure as a broker shall submit with its application a copy of its corporate charter as registered with the Corporation Division of the Secretary of State's Office. In the event a corporation wishes to conduct business under a trade name, it shall also submit with its application a certified copy of its trade name, certified to by the Clerk of the County in which such certificate is on file. The corporate name as is shown on the corporate charter, or the trade name which appears on said certified copy, if the corporation has filed a trade name registration, shall be shown on the broker's certificate of licensure issued to the corporation. In the event a corporation chooses to conduct business under a trade name or change the name under which it is conducting business at any time after issuance of its initial certificate of licensure, it shall submit a certified copy of its trade name; and such trade name shall be shown on a new broker's certificate of licensure issued the corporation.

(c)

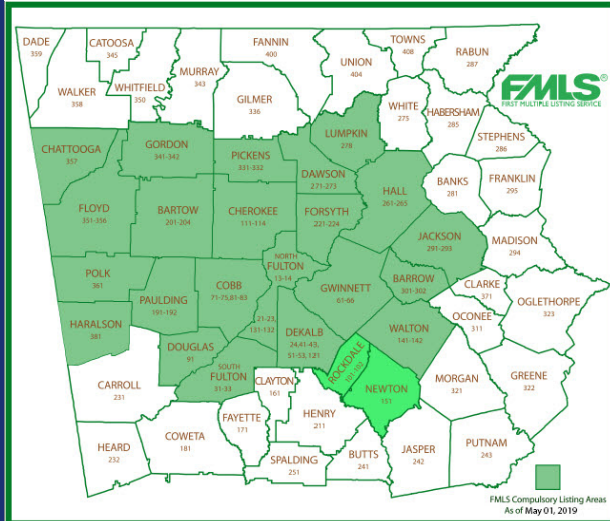
Any partnership applying for licensure as a broker shall submit with its application a copy of its partnership agreement and a certified copy of its Certificate of Trade Name, certified to by the Clerk of the County in which such certificate is on file. The trade name that appears on said certified copy shall be shown on the broker's certificate of licensure issued to the partnership.

(d)

Any limited liability company applying for licensure as a broker

listing exposure with the inclusion of Rockdale and Newton in our compulsory listing area comprised of the following counties: Bartow, Barrow, Chattooga, Cherokee, Cobb, Dawson, DeKalb, Douglas, Floyd, Forsyth, Fulton, Gordon, Gwinnett, Hall, Haralson, Jackson, Lumpkin, Newton, Paulding, Pickens, Polk, Rockdale, and Walton.

Please remember FMLS Rule 3 states that all improved and unimproved real estate (with the exception of commercial or industrial property) listed for sale under an exclusive right to sell contract with a Principal or Associate Member must be listed with FMLS if it is located in a compulsory listing area.



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shall submit with its application a copy of its certificate of authority to transact business in Georgia as issued by the Secretary of State's office. In the event a limited liability company wishes to conduct business under a trade name, it shall also submit with its application a certified copy of its trade name, certified to by the clerk of the county in which such certificate is on file. The limited liability company's name that appears on its certificate of authority to transact business in Georgia, or the trade name which appears on the certified copy of its trade name, if the limited liability company has filed a trade name registration, shall be shown on the broker's certificate of licensure issued to the limited liability company. In the event a limited liability company chooses to conduct business under a trade name or change the name on its certificate of authority to transact business in Georgia at any time after issuance of the initial certificate of licensure, it shall submit a certified copy of its trade name or a copy of its revised certificate of authority to transact business in Georgia; and such new name shall be shown on its broker's certificate of licensure.

(e)

The trade name of any franchisee applying for licensure as a broker shall include the franchise name in a manner reasonably calculated to discern it from any other firm registered with the Commission by including both the franchise name and either: said firm's name as it appears on its corporate charter, partnership agreement, or certificate of authority to transact business in Georgia; or said firm's trade name, unique from the franchise name, as registered with each county in which it is doing business.

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

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.

dotloop News

Check out the latest Dotloop enhancements! Take time to review the links below that will enhance your dotloop user experience.

We are releasing an in product modal here in a minute that will guide users to the update article here: [click here](#)

As well as an update to the search article here: [click here](#)

Both of these links include a video!



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

Bank Shot Tips

Bank Shot Instructions

Enjoy your Spring!
Work hard and play hard!
Make the most productive use of your time.

Bank Shot allows you or your client to send Earnest Money directly to our Trust Account by

Statement to
drakecommdeposit@gmail.com.

Questions or concerns call
Mary Gasparini
drakerealoffice@gmail.com
770-365-4865

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.



simply downloading an app, and
snapping a picture of the check.

Why get caught in Atlanta traffic,
arrive late at a Braves Game, or
miss a graduation party due to
meeting a client to get the Earnest
Money check for your
transaction, and then rush it to
the office?

The agent or their client can
deposit the Earnest Money
anytime and anywhere by using
Bank Shot!

Do your transactions efficiently
by using bank shot!

McMichael & Gray, PC
ATTORNEYS AT LAW



RANDALL C. MCMICHAEL

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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.



EDWARD M. GRAY, IV



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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

The Georgia Golf Trail

Presented by Bobby Jones®



[Visit Georgia Golf and Travel's Website](#)

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

Upcoming Events

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

[FMLS CE TRAINING CLASSES](#)



Drake Office Holiday Closures

May 27th - Memorial Day

**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.