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President's message: Membership issues discussed - by Ralph Valentine

March 02, 2018 - Northern New England

Ralph Valentine,
The Valentine Group

What is most welcoming about this position is that the membership is willing to reach out to me directly about an issue which is of concern to them. One of those issues is that there is no reasonably affordable, national listing platform now that LoopNet is almost fully integrated with Co-Star. That characterization is not mine, but rather one that has established itself based on member conversations. It will not be addressed today, but it is being discussed at both the CIBOR and NECPE board levels. Stay tuned for more information.

An issue that comes up quite often is summarized in this question: How should commercial agents deal with inexperienced agents who want to work a commercial transaction? There are residential agents who have an interest in migrating into commercial activity. There are residential agents who come across a friend/relative who trusts them, and that agent will take on a commercial assignment. And then there are geographical areas where the commercial activity level is such that agents are thrust into serving a dual market.

The question, as it is processed and then posed to the board, is how do we balance real time market activity with Article 11 of the Realtor Code of Ethics? That article states, "Realtors shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth. (Amended 1/10)."

One of the ways leadership can address this is to provide more education. Your board is assessing opportunities to provide a series of CRE courses. These courses would provide training in the "nuts and bolts" so to speak of the commercial transaction and provide CE credits too. That would help to prepare agents for either a career in commercial real estate (CRE) or to partake in CRE transactions as they come along.

A second solution, a multi-dimensional one, falls within the guidelines of Article 11. First,

inexperienced agents should be encouraged by their DR's to either refer the assignment to a CRE agent or to partner with a CRE agent. If an inexperienced agent wants to take on the assignment alone, then a second approach must be considered. The agent must, per Article 11, provide a written disclosure to the client to the effect that ...the services required to meet the client's needs are specialized professional services, and those services and/or the property type, are outside of the agent's field of competence.

I encourage members to ponder the following question: Should the board develop a disclosure form which would address Article 11? Email your ideas on this form to ralph@thevalentinegroup.net, and I will make myself available to speak at any board event about this topic if it would be beneficial.

I do have one success to report in Concord. SB509 regarding assessors request for income/expense information was voted inexpedient to legislate.

Thank you for taking the time to read this message.

Ralph Valentine is the 2018 president of the NH CIBOR, Bedford, N.H.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540