

REALNews from NOMAR

January 4, 2008

Louisiana Real Estate Commission (LREC) Louisiana Residential Agreement to Buy or Sell - ABS 12/31/07

Mandatory use of the Louisiana Residential Agreement to Buy or Sell form shall apply to the sale of residential real property on January 1, 2008; See Section 37:1449.1 of the License Law for more details.

Changes to the font style and/or the addition of trademarks/logos is permissible; however, doing so may alter the layout of your document, thereby altering line references. It is the responsibility of the user to ensure that line numbers and references are accurate.

Bulletin: For the past 12 months, the Commission has entertained comments and suggestions from licensees, implementing those that appeared to represent the general consensus. The unintentional result was a series of buy/sell agreements circulating throughout the state. In a meeting between LREC staff and representatives of Louisiana REALTORS, it was agreed that use of the original, unedited draft (dated 11/06) would best serve the interests of licensees and the citizens of Louisiana. The Commission concurred at the December 20, 2007 regular business meeting. To ensure that everyone is indeed using the correct document, the date on the form has been amended to 12/31/07. Two amendments that remain on the 12/31/07 version are the addition of the HUD logo on each page and the date/time space for both buyer and seller signatures on page 7.

In the link below you will find the standard legal document. Users are not prohibited from using a letter size document of their own creation; however, please review paragraph 2 above before doing so. To contact the **LREC call 800-821-4529**.

Click link below and scroll down to the "Residential Agreement to Buy or Sell" section:

<http://www.lrec.state.la.us/forms.htm>

Note: LREC Louisiana Residential Agreement to Buy or Sell ABS 12/31/07 version is available on Formulator. For questions on Formulator's on-line real estate fill able forms call 800-499-9612 or go to www.Formulator.com

Jeff Elias Presents "Financing Methods...", Thursday, January 10th

at the Jefferson Eastbank Regional Library. 4747 West Napoleon Ave. Metairie. Good for 4 hours of CE. Register at www.nomar.org online or print registration form and fax it to (504) 888-1812. Jeff is driven to provide the nation's most up-to-date "Comprehensive Guide to Real Estate Finance". "When you walk away from my seminar, you are armed with the most current comprehensive financial information and reference material available anywhere." Charge is **\$15.00** for NOMAR members and **\$35.00** for non-members. Mr. Craig Hefler of Wells Fargo Home Mortgage sponsors this class.

Louisiana REALTORS® Presents

"Lead Generation & Prospecting Strategies" Friday, January 11th earn 1 hour of GRI credit. For more information click on link below or copy and paste into your address bar. Also you can contact Amy at **1-800-266-8538** <http://www.larealtors.org/calendar/EventDetail.asp?CompanyID=LAR&ScheduleID=1301>

The 2008 NOMAR Calendar of Events

is now online at www.nomar.org .

Upcoming CE Classes:

Date	Class	Presenter	Location
Jan., 10 th	<i>"Financing Methods to Provide Better & Clearer Service to Consumers"</i>	NOMAR	Metairie
Jan., 18 th	<i>"Quadrennial Ethics- Cycle II"</i>	NOMAR	Metairie

To Register Online for NOMAR's classes go to www.nomar.org and look at the menu on the left, click on "member's services", then:

1. Click on "member accounts"
2. Scroll down to the bottom of page and click on "go to NOMAR member accounts"
3. Input your "Login ID" (letters) and your "password" (numbers)
4. Click on "Course Registration"
5. To register for a class click classes registration and select what class and date you want to register for.

"Quadrennial Ethics Training" Cycle 2 - January 1, 2005 through December 31, 2008

We are now in the last year of the second cycle and many members have not completed this requirement. Options (live classes, online, commercial track, and correspondence) for meeting this requirement are posted at <http://www.nomar.org/pdfs/Options%20For%20Completing%20QET-Cycle%202.pdf> (Note: the LR online CE site is currently under construction.)

Condolences

Please keep the following person(s) and their families in your prayers:

Ms. Betty Shoemaker of Coldwell Banker TEC in Slidell whose father Mr. Clifford Thompson passed away Friday December 28th.

NOMAR, 2800 Hessmer Avenue, Metairie 70002, ph: 504-885-3200, fax: 504-888-1812
Office Hours: 8:30 a.m. – 5:00 p.m., Monday – Friday

GSREIN (MLS) 2709 Division St. Metairie 70002, ph: 504-885-3201, fax: 504-888-4699
Office Hours: 8:30 a.m. – 1:00 p.m. and 2:00 p.m. – 5:00 p.m., Monday – Friday
www.nomar.org

(To stop ALL email from NOMAR reply via email, "**remove or unsubscribe**" in the subject.)