

OAR Convention
OREF Panel Presentation
OAR State Convention, Eugene Hilton, Hellman Room
Wednesday, September 19, 2018, 3:45 p.m. – 5:15 p.m.

1. Overview of the 2018 OREF Panel Presentation, **Jeff Wiren—Facilitator**
2. 8 MLS's Statewide: Sharing Updates on Technology, mlsCONNECT® Usage and Other Information to Maximize the Administrative Time Savings, Quality Transaction & Technology

How to utilize MLS Connect/Push & Transaction Management interface effectively

- a. RMLS™ Connect/Push Demonstration
 - i. Can use Push to go from an Agent Full report right into a transaction in Zipforms®
 - ii. Apply templates and complete the remaining offer details
 - iii. Can start in Zipforms and use MLS Connect to accomplish same goal
- b. WVMLS MLS, **George Grabenhorst –WVMLS mlsconnect®**
- c. MLSCO, **Lynnea Miller**
 - i. ____Can use Zipforms Push through “Make an Offer” button on listing full report (See powerpoint)
- d. SOMLS, **Patrick Iler**
 - i. ____ SOMLS has MLS Connect and MLS Push capabilities and while we had some problems for awhile with some of the fields syncing on the Push side, we are working those out.
 - ii. SOMLS completely revamped our listing information sheets by enlisting the input of the clerical staff of some of the offices since they are the ones not only doing a lot of input into the system, but answering agents questions at times too.
 - iii. SOMLS is also making revisions to our listing agreement to address the coming soon/excluded listings and eliminate the separate exclusion form. Once that is done we will update all of the forms at once in our Zipforms library. The plan is to have it done by mid 4th quarter.
 - iv. SOMLS has had requests from members to add our forms library to Dotloop and we are looking into that.
- e. Transaction Management Platform Tips, **Jeff Wiren**
 - i. Zipforms Share feature & e-form for Disclosure completion
 - ii. Zipforms Templates/Checklists
 - iii. Zipforms Library Organization
 - iv. Skyslope/Zipform Integration tips – Jeff
 - v. DotLoop/Zipform Integration tips – KW Agent
 - vi. DocuSign/Zipform Integration tips – Marie/George
 - vii. Others?

3. 2019 Forms Update – **Marie Due, OREF, LLC Forms Committee Vice-Chairwoman**

NOTE: *These are the Proposed changes by the Forms Committee and have not been approved by the Board of Managers until the end of October. Watch for Forms classes in December & January. OAR webinar: December 4, 9:30 a.m. (2 CE)*

Changes to all of the forms:

- Formatting of the phone numbers; now phone #1 and phone #2, removing “home”, “work”, “fax”
- Changed all website links to the main website, rather than the full website. Links were changing too fast for our form timelines
- Consistency on dates and times. For instance, it is now mm/dd/yyyy format. Many had different formats.
- Still working through titles to make them more consistent and easier to find. For instance, Form 90 was “Selling Broker Compensation” and now it is “Buyer Broker Compensation”.

Changes to the Sale Agreements:

- Removed the word “immediately” in the finance and earnest money section of all sale agreements
- Updated definitions, such as what is an accepted offer.
- Updated the requirement for smoke alarms and carbon monoxide alarms
- Cleaned up wording to make things clearer for tenant occupied properties.
- Under arbitration, there was wording for a program at NAR that is no longer available.

Specific Changes to forms:

- Addendum change
 - Added “Other _____” to the top line. (First change to this form in a century!)
- Sellers Property Disclosure
 - Updated wording to match legislative bill
 - Added “n/a” to areas that now make sense, such as the new section #8 that talks about seismic straps.
 - Clarified “*” (reminder – if you have a “*” and you answer yes to the question, you need to provide additional information on that item.)
- Buyers Repair Addendum and Sellers Repair Addendum
 - Huge change....Sellers Response to Repair Request is now “Seller’s Repair Addendum”
 - If Seller doesn’t agree, they reject the BRA and replace with SRA. And back and forth until you get one that all agree on.
- Private Well Addendum
 - Needed to match the rules as for collection of water samples. (Needs to be collected by a professional at the source, not by the Seller at the kitchen sink.)
- FIRPTA
 - Additional document of Certification of Non-Foreign Status
 - Form that all Sellers should fill out if Non-Foreign Seller
 - Buyers should be asking for this form
 - Will probably replace the advisory addendum
- Occupy After Closing
 - Changed the amount of insurance from an mandatory amount of \$1,000,000 to _____ (\$1M if not filled in.) Should make it easier for Sellers to get insurance on the properties

New Forms:

- Seller-Carried Seller Advisory MLO worksheet
 - To help a seller determine if they need a MLO
- Bill of Sale
 - Originally designed for the Commercial forms, we changed it so that it can be used for Residential transactions
 - Tenant Estoppel Certificate
 - A form that the tenant fills out to provide information on the status of their rental (rents, deposits, etc.) outside of the Seller’s information
 - Assignment and Assumption
 - Formalizes the assignment vs. the buyer having to figure it out with the tenant after closing
 - Carbon Monoxide Advisory
 - Clarifies why one is needed

4. Contingencies & Using Forms properly, Jeff Wiren

- a. Inspection Contingency AND Notice of Buyer’s Unconditional Disapproval (OREF-064)
- b. Disclosure Contingency AND Buyer’s Notice of Revocation AND Demand for Refund (OREF-056)
- c. Buyer’s Repair Addendum (OREF-022A), Seller’s Response to Buyer’s Repair Addendum (OREF-022B), AND Notice & Acceptance of Completion of Repairs (OREF-023)
- d. Condo Sale Agreement OR Townhome/Planned Community/HOA Addendum AND Receipt of Reports/Removal of Contingency (OREF-059)
- e. Contingent Right to Purchase (OREF-083) AND Contingent Right to Purchase – Notice to Seller (OREF-083A) OR Contingent Right to Purchase – Notice to Buyer (OREF-083B)
- f. Importance of “closing the loop” on a contingency, whether it is the HOA Contingency, a Contingent Right to Purchase, the Inspection Contingency termination, Disclosure termination, or Completion of Repairs. ALL are important and will help protect your client.

5. Q & A (10 minutes)

Thank you for attending the 2018 OAR State Convention and participating in the 2018 OREF, LLC panel presentation!

By mid-October, the 90-minute video recording will be posted to the Resources link page of www.orefonline.com.