



Principal Broker Quarterly: May 2017 Issue:



Upcoming CE: Contingency Webinar

Wednesday, May 10, Contingencies Webinar:

Forms # 083, 083 A and 083 B

Instructors: Jeff Wiren of Premiere Property Group, LLC and Steve Russell, Windermere Stellar

Register now for the Wednesday, May 10, 9:30 a.m. – 10:30 a.m. (1 CE)

<http://orefonline.com/events/> Both syllabus and registration are posted.

\$19 per computer per location. Two step registration

process: pay for course and register per GoToWebinar. And, then

submit sign-in sheet after the webinar to receive the 1 CE.



**OnlineEd: Four Free CE—May – December
2017**

Four (4) FREE On-Line Curriculum CE with www.onlineed.com:

Register Now—Courses available May through December

2017. OnlineEd – OREF on-line curriculum continuing education popularity continues! Thank you to Jeff Wiren of Premiere Property Group, LLC and Steve Russell of Windermere Stellar for presenting and OnlineEd for promoting these value added subscriber benefits of on-line curriculum continuing education.

On-Line Curriculum Courses include **1)** 2017 Residential Sale Agreement and Matrix-Clause by Clause **2)** Contingency Agreements (Forms # 083, # 083 A and # 083 B), **3)** Well & On-Site Sewage Addenda and **4)** OREA Disclosure Pamphlet, Disclosed Limited Agency Agreements & Exclusive Buyer Service Agreement. After completion of each one-hour module, you can print off CE certificate and submit to OREA. **Any questions, contact OnlineEd** at

(503) 670-9278, e-mail at mail@onlineed.com and/or log on to on-line curriculum at

http://www.onlineed.com/system/pages/courses.php?package=505&f=show_details&state=Oregon&field=2&nc=1



Planned Community, Townhome and Condominium Ownership – *Which Form Should I Use?*

by Phil Querin of Q-Law, OREF Forms Committee Legal Counsel

While most real estate brokers know a condominium when they see one, can the same be said of a “townhouse”? How do the two differ? Is there such a thing as a “townhome condominium”? Do townhomes have common and limited elements? What if the home is not a condo or townhome, but located in a “planned community”? How does that differ from a condominium or townhome?

OREF has two sets of forms to deal with these situations. One, the Residential Condominium Real Estate Sale Agreement is exclusively for the sale of *pre-owned* residential condominium units (Form 011), and another, the Townhouse/Planned Community Addendum (Form 023).

Below is a summary of the basic distinctions between these types of ownership, and which transactional form is appropriate for each one.

See Full Article: <http://orefonline.com/resources/articles/>



Q and A: News You Can Use

OREF has developed a set of forms intended to provide useful guidance to real estate professionals documenting a variety of Oregon real estate transactions. In addition, OREF periodically provides, in its print and digital publications, guidance with respect to questions commonly posed by brokers. Neither OREF's forms, nor the statements made in its print or digital publications, are intended to constitute or provide legal advice. OREF encourages all brokers to seek guidance from their principal brokers, and when necessary, from legal counsel, regarding real estate transaction questions.

In addition, OAR offers members an annual subscription to the OAR Real Estate Hotline, which also provides brokers with consultation on real estate transaction issues. Brokers wishing to access the Hotline can find more information at <http://oregonrealtors.org/legal/action/legal-hotline>.

Q 1 As a subscriber, how do I keep abreast of Oregon Forms Library changes?

A 1 OREF's two e-news, ***PB Quarterly*** and ***Subscriber Update***, are great ways to be informed of any year-end or mid-year changes. Also, should you miss reading your e-mailed e-news, the past four issues of e-news are also posted on www.orefonline.com at the News link page.

The ***Forms Summary*** is posted annually around December 10. In addition, if the Forms Committee deems **mid-year Summary updates** are to be released, our subscribers will be notified by e-mail of the latest release and posting will be placed on the Forms Changes link page. **Log on today** to preview and become familiar with the December 2016, and March 2017, forms changes.

Q 2 What resources do I have to assist clients with seller carry financing transactions?

A 2 Oregon real estate brokers are generally not equipped to navigate seller carry financing as they don't have mortgage license originator (MLO) license and the possible risk management and/or liability of working outside their real estate brokerage licensure.

OREF has created the Seller Carry suite of forms to assist brokers and their clients with the seller carry financing. When in doubt, consult the OAR Legal Hotline and/or your legal counsel.

The **Seller Carry suite of forms include forms # 32 – 37**; Seller Carry Advisory (# 32) is a great starting point followed by the Addendum, Deed of Trust, Promissory Note, Contract of Sale and Memorandum of Contract of Sale.

Q 3 Where's the list/roster of the OREF transactional and advisory forms?

A 3 Form # 000, Guide / Index, can be found by sorting the Oregon Forms Library numerical (subscribers can sort Library alphabetical, numerically and categorically). This roster is a helpful resource to have printed out in hard copy and placed by your computer for quick retrieval of forms, as well as familiarity with what forms you can utilize to complete comprehensive transaction.

Q 4 As an individual or a brokerage, how do I access additional zipForm® Usage Training (on-line, live training options)?

A 4: Whether a new broker, mid-seasoned or veteran Realtor®, amping up your knowledge and usage level of the Oregon Forms Library - zipForm® program.

zipLogix has updated a **four-phase training series** of webinars for users of different proficiency levels. **Check out the weekly webinar schedule at <http://www.ziplogix.com/training/trainingcalendar.asp>**

Phase I - New User

Phase II - Moderate User

Phase III - Experienced User

Phase IV - Brokers' Path

Additional Resources for training can be found at following links:

- Click on <http://orefonline.com/resources/frequently-asked-questions/> and you will discover a dozen FAQ's training resources.
- <http://orefonline.com/wp-content/uploads/2015/07/OREF-Flyer-2014.pdf>

October 6, Advanced Class: Oregon Real Estate Forms, LLC will also be holding a Friday, October 6, 1:30 p.m. Advanced User Session at Portland's Marriott Waterfront. Registration capacity is 85; contact Lance at lclark@orefonline.com.

zipLogix certified trainers can assist brokerages **(25 +) with group training**. Log on to http://www.ziplogix.com/training/state/or_list.asp to locate an Oregon--zipTMS® trainer and/ or contact Lance at lclark@orefonline.com for coordination.



How Long Are Documents Saved in zipForm®?

Your zipForm® transaction documents are automatically saved in zipVault® within your zipForm® Plus account in accordance with your state department of real estate regulations.

For example, if your state requires you to retain transaction documents for five years, and you closed a transaction in zipForm® on April 20, 2017, that transaction would be saved automatically in zipVault® until April 20, 2022, after which time the transaction documents would be deleted. Once a document is permanently deleted it cannot be recovered.

Using the same scenario, if you do not "close" a transaction, the document will be saved seven years from the date it was initially created – two years in addition to the time period set by the corresponding department of real estate. For example, if you created a document on April 20, 2017, and did not indicate that the associated transaction was closed, the document would be saved in zipVault® until April 20, 2024, after which time it would be permanently deleted.

Should you wish to retain a copy of a document or transaction slated for deletion, you can do so by selecting the "Export" button in the zipForm® application, or by [following the directions](#). You also may check the retention rules [for your state](#).

As a courtesy to our users, zipLogix™ has saved a considerable volume of documents beyond the retention dates required by state departments of

real estate. However, beginning May 8, 2017, outdated transactions will be deleted. You may recover and export these deleted transactions during a 30-day grace period via “Deleted Transactions” under the Transactions tab in zipForm® Plus, after which time deleted transactions cannot be recovered.



**zipForm®: Get Your Listing Out of
MLS By Utilizing Flyers for Broker Distribution**

Utilize zipLogix zipForm® flyer creation to advertise your MLS:

https://www.zipyourflyer.com/photouploads2016/STR_V7_2017_042417/STR_V7_2017_042417.jpg

**Principal Brokers Training Resources: OREF forms and
zipForm® Usage Training!**

Principal Broker's interested in providing brokers comprehensive Forms and Usage training can recommend the following:

- 1. Inform brokers to become familiar with the OREF website of www.orefonline.com and all link pages including resources, education, news, resources, FAQs and articles.

- 2. Encourage brokers to participate in webinars, on-line curriculum (www.onlineed.com) and live OREF continuing education—10 + CE per year.
 - 3. Log on to Forms Changes link page at www.orefonline.com and review the December –annual posting of the Forms Summary, as well as Mid-Year changes that are posted.
 - 4. Print off # 001 MX (matrix to residential sale agreement) and # 000 Guide/Index (roster of the form names and form #'s).
 - 5. Train brokers on what constitutes a complete transaction according to your brokerage model (some brokerages have additional templates, clauses, etc...) zipTMS® features: mlsCONNECT®, collaborate and usage of electronic signature gathering (Digital Ink or DocuSign).
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20th year Anniversary: 1997 - 2017

OREF, LLC has been on the road this year at 15 different Association and MLS events. In addition to exhibit trade shows, OREF has been busy providing 10 + continuing education sessions (both Forms and zipForm usage training) for our Oregon subscribers.

Thank you for being a subscriber and maximizing your subscription benefits. On a regular basis, log on to www.orefonline.com to learn more and keep abreast of updates and timely information.



Terms of Service: Violations and Illegal Use

If you are utilizing OREF forms as powered by zipForms® and you are not the paying subscriber, you are illegally utilizing the electronic forms. Oregon Real Estate Forms, LLC is monitoring the illegal misuse of the real estate transactional forms and as we become aware of any and all appearances and/or actual cases of unlawful use, the associated parties will be issued a demand to cease and desist and further legal action. If you as a subscriber are aware of unlawful use, we encourage you to advise OREF by sending an e-mail to eo@orefonline.com and/or by calling (503) 459-0195.

Per the terms of service as agreed upon by all new and renewing subscribers, as well as posted on OREF, LLC website of <http://orefonline.com/electronicforms.asp>, the grant of license states “Licensor hereby grants you a limited, revocable, nonexclusive, personal and nontransferable license to access and use the Forms via the Internet for your own direct personal use in conducting certain professional real estate activity within the State of Oregon.”

Next Issue: August 2017



Our mailing address is:

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