



Principal Broker Quarterly
July 2018, Issue

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OREF Forms Updates (June 2018)—Mid-Year Changes

Your OREF Forms Committee meets six times a year. Following are a few highlights of activities from the first three meetings. The committee will meet another three times (July – September) reviewing 2018 forms changes that advance the 2019 Oregon Forms Library.

There are **immediate mid-year changes to amend the Sale Agreements** including removing the checkbox that states that the Lead Based Form is attached to the sale agreement (under the Lead Based Paint section). There are also changes to the wording in the Earnest Money Sections that referred to “electronic funds”, see changes to “wire

transfer” and the removal of the language “drawn on collected funds”. These changes make the language more clear for you, the subscriber. Oregon Forms library updates are projected to be completed and go live with updated changes by the end of June 2018.



FIRPTA Update, Guest Article *by Rich Bailey, First American Title Company*

Title / Escrow Representative on the OREF, LLC Forms Committee

The OREF Forms Committee is currently considering (a) modifications to all real estate sale agreements (OREF 001, 005, 006, 007, 008 and 011) and the FIRPTA Addendum (OREF 093) and (b) creating two new forms (***Certification of Non-Foreign Status*** and ***Qualified Substitute Statement***). The proposed changes are intended to better organize the FIRPTA related provisions and ensure that the buyer is protected against FIRPTA risk in all transactions. OREF subscribers, we welcome your input. Please submit your comments to mitter@orefonline.com by July 11, and your feedback will be shared with the Forms Committee.

See more here: <http://orefonline.com/firpta-news/oref-firpta-changes/>



Brickley Named OREF Forms Committee Legal Counsel

On June 14, Alan Brickley became OREF's Forms Committee Legal Counsel and has since been busy preparing for the July 2018, Forms Committee meeting. The OREF Forms Committee meets six times a year to conduct forms development and review for the advancement of the Oregon Forms Library.

For more information on the 2018 Forms Committee, log on to

<http://orefonline.com/about/> and learn more about the Forms and subscriber benefits at <http://orefonline.com/forms/>.

Many of you may know Alan in his former position representing First American Title Company. Alan Brickley attended Portland State University, JD, Northwestern College of Law, Lewis and Clark and College and MBA, University of Oregon. He is currently an adjunct professor at Portland State University and has also taught at other local colleges and universities. He also has made various presentations to groups such as the Real Estate and Land Use section of the Oregon State Bar, where he was chosen Outstanding Member 2015. In addition to his career in the title industry he has been involved in civic affairs as the Mayor of West Linn and a member of City Club of Portland.

OnlineEd

**OREF – OnlineEd On-Line Curriculum: Five (5) Courses / 6 CE
Available Through December 2018**

[https://onlineed.com/system/pages/courses.php?package=505&f=show_details&state=Oregon
&field=2&nc=1](https://onlineed.com/system/pages/courses.php?package=505&f=show_details&state=Oregon&field=2&nc=1)



**OREF Panel Presentation—OAR State Convention (Sept. 19 –
21)**

Oregon Real Estate Forms will have a panel presentation at the OAR State Convention (Eugene Hilton) on Wednesday, September 19, 3:45 p.m. – 5:15 p.m. mlsCONNECT®

technology, transaction interface, forms update and contingencies are a few of the topics to be discussed during the 90-minute presentation. A big thank you goes to the OREF panel including; **Jeff Wiren** (RMLS®), **George Grabenhorst** (WVMLS), **Lynnea Miller** (mIsCO), **Alycia Cash** (SOMLS) and **Marie Due**, Forms Committee Vice-Chairwoman. Register now by August 1, for the OAR State Convention early bird rate, as well as making your hotel reservations (room block deadline—late August). For more information and registration, log on to Oregon Association Realtors® <https://oregonrealtors.org/fall-convention!> Hotel reservations can be made at http://www.hilton.com/en/hi/groups/personalized/E/EUGEHHF-OAR-20180917/index.jhtml?WT.mc_id=POG



2019 Oregon Forms Library Updates: November 2018 – January 2019

- November 15, OREF – OnlineEd On-Line Curriculum of the #001, Residential Real Estate Sale Agreement, and # 001 MX—Matrix, Clause by Clause- of the Residential RE Sale Agreement (2 FREE CE). www.online.com. Register after November 15!
- November 21, the 2019 Forms Summary will be posted to the www.orefonline.com
- December 2018, Seminars / Webinars (2019 Forms Changes)—See Below!
- December 2018, the 2019 Oregon Forms Library Goes Live on OREF—zipForm®

Program

The December 2019, forms changes seminars / webinar (2 CE, 2019 Forms)

include:

- November 29, Salem Association Realtors®. Register with SAR!
- November 29, PMAR webinar. PMAR members register with PMAR. \$20 registration.
January 3, will be the second scheduled 2019 Forms Changes PMAR webinar.
- November 30, RVAR (2)—register with RVAR!
- December 5, OAR webinar. OAR members register. \$19 per computer/location. Register with OAR!
- December 6, COAR seminar. COAR members register with COAR!



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.

Q1: I usually learn about the sale agreement changes a couple of weeks after they've gone 'live'.

Have you considered having classes prior to the beginning of the year?

A1: Yes, there will be three seminars and two webinars in December. And, approximately ten courses (seminars / webinars will be scheduled for January 2019; TBA after Labor Day 2018!)

Read schedule above!

On **November 15**, the two FREE CE of the on-line curriculum – OREF – OnlineEd will feature the # 001 Residential Sale Agreement and 001 MX—Matrix Clause by Clause. Sign up with OnlineEd after November 15!

On **November 21**, the 2019 Forms Summary will be posted to the Forms Changes link page of www.orefonline.com.

The 2019 Oregon Forms Library will go live on **December 28!**

Q2: I am interested in forms development and would like to volunteer on the Forms Committee. What steps do I need to take for being considered as a future Forms Committee member?

A2: Annually, the Association President-Elects and Executives of PMAR, EAR and OAR [the three Association owners of OREF, LLC], review all committee volunteer applications in August. If you are interested in volunteering, contact the Associations noted above. If you are not a member of PMAR or EAR, then all other local Oregon Realtor® Association members submit inquiry to OAR.

Q3: How do I earn ten (10) + continuing education points annually with OREF, LLC?

A3: Two (2) CE can be earned in either December 2018 or January 2019, for the 2019 Forms Changes seminars and webinars.

The May and November webinars will garner 2 -3 CE. Register at Events link page of www.orefonline.com!

The OREF panel presentation on September 19, will be part of the 8 CE that OAR Convention registrants can earn. Register with OAR!

OREF, LLC currently has five (5) courses / 6 FREE CE with the OREF—OnlineEd on-line curriculum.

For more information call OnlineEd at (503) 670- 9278 or log on to OnlineEd at https://onlineed.com/system/pages/courses.php?package=505&f=show_details&state=Oregon&field=2&nc=1
https://onlineed.com/system/pages/courses.php?package=505&f=show_details&state=Oregon&field=2&nc=1.

Principal Brokers wishing to instruct their brokers the five courses can earn instructional status by contacting Jeff Sorg at (503) 670-9278.

Q4: As a Principal Broker, how can I provide more information, education and training on the Oregon Forms Library to my brokers?

A4: Learning more about your annual electronic subscription and subscriber benefits provides you the best possible information, education and training. Principal Brokers can provide brokers and brokerage training and guidance that results in consistent brokerage expectation of the utilization of the Oregon forms, company and templates. Creating quality real estate transactions is the goal for the brokerage, the broker and the best possible representation of the client.

Encourage your brokers to read and re-read the definitions section of the # 001 Residential Sale Agreement and # 001 -MX, Matrix—Clause by Clause. These two documents in tandem provide the OREF subscriber great resource tools.

Utilize Form # 000, Realtor® Guide to Oregon Real Estate Forms. Print off this document and learn about all 70 + transactional and advisory forms. Chances are there are a few forms you may not be aware of and these can be resources when completing the transaction!

Participate in OREF continuing education, both seminars/webinars and OREF – OnlineEd on-line curriculum.

Review the resources on www.orefonline.com. If you've missed previous issues of *Subscriber Update* and *Principal Broker Quarterly*, you can find the past four (4) issues on the News link page. And, previous seminars and webinars are archived on the Resources link page.

Q5: Contingencies are often the areas in a real estate transaction that require the greatest level of due diligence. What does OREF recommend for information and training on how to handle contingencies?

A5: The Contingent Right to Purchase form is used when a buyer wants to buy a seller's property, but the buyer has a property to sell before being able to close on their replacement property. Using this form, buyers can make an offer to purchase contingent upon the sale of the buyer's property. The form sets out all the rules that both the buyer and seller agree to follow.



Subscribers wishing to receive continuing education on OREF'S 2018 Changes to the *Contingent Right to Purchase* (1 FREE CE), can log on to https://onlineed.com/system/pages/courses.php?package=674&f=show_details&state=Oregon&field=2&nc=1 for more information. The OREF – OnlineEd on-line curriculum 1 FREE CE is available now through December 2018! Upon completion of the sixty minute on-line course, subscriber can print a CE certificate and submit it to OREA towards your CE license renewal.

May 10, Seminar Audio Recording Available—Resources Link Page of www.orefonline.com

The May 10, OREF seminar audio recording, "Improving Quality of Your Transactions," is now available on the Resources link page of www.orefonline.com. A big thank you goes to Steve Russell of Windermere Stellar Realty Trust, and Jeff Wiren, Premiere Property Group, LLC, for co-instructing the webinar.



Forms Committee Subscriber Input: Existing and New Forms

OREF subscribers are encouraged to submit input on any of the existing 70 + transactional and advisory forms, as well as inquire about the creation of a new form. Submit your inquiries and recommendations to eo@orefonline.com and written comments will be advanced to the next regularly scheduled Forms Committee meeting.



Terms of Service Violations

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: October 2018

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