

TriplePlay 

REALTOR® Convention & Trade Expo
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Get Inspired.

Your Company Policy Manuala Safety Net for Managing Risk!

December 9, 2015 2 PM – 5 PM
3 Hours CE

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www.rfseminars.com

Blow the dust off your current manual and update its policy and procedures regarding internet use, websites, social networking, email, antitrust, confidentiality, intellectual property, fair housing, and more. This session will address current risk issues and how to avoid them, strategies to build beliefs, and managing results. Revitalize your old Policy & Procedures Manual and make it a safety net for managing risk!

Upon completion, participants will be able to:

- Summarize the benefits of written policies and procedures.
- Prioritize items that should be included and updated in a real estate policy manual.
- Define and illustrate the terms risk anticipation, risk shifting and risk control as they apply to managing risk in a real estate company.
- Develop and defend a strong antitrust policy.
- Analyze agency representation options to support individual company policy choices.
- Explain Federal and State Fair Housing laws including protected classes, steering, block busting and redlining and summarize how procedures can assure compliance.
- Identify the marketing and communication issues that should be addressed to control risk and better serve the public.
- Describe the role of education and supervision in reducing brokers' exposure.
- Compare available tools to help reduce risk for brokers and agents.

Yikes what if you don't already have a Policy Manual?

Here's where you can get started:

LINK TO NAR'S FIELD GUIDE FOR POLICY MANUAL RESOURCES:

www.realtor.org/field-guides/field-guide-to-real-estate-office-policy-manuals

QUICK REVIEW: THE POLICY MANUAL:

- Provides a clear understanding of the relationship between broker and sales associates, management and employees, and administrative functions and sales functions.
- Permits the anticipation of and resolution of controversies before they arise.
- Stabilizes both management and sales by building confidence that both management and sales associates know the rules by which the game is to be played.
- Forbids favoritism since all must operate within the framework of the manual's predetermined rules and guidelines.
- Provides stability of organization and permit the staff to function effectively in the absence of management.

(Real Estate Office Management, 4th Edition

(<http://emarketplace.crb.com/ProductDetails.asp?ProductCode=P2114>)

Sample Table of Contents

| | |
|------------------------------------------------|-------------------------------------------------|
| Acknowledgment and Agreement | Independent Contractor / Employee Agreement |
| Advertising Policy | Internet / Social Media / Intellectual Property |
| Agency Disclosure Policy | Listing Procedures |
| Agency Policy | Mission Statement |
| Antitrust Policy | Office Hours Policy |
| Board / MLS / Association Membership | Office Opening and Closing Procedures |
| Buyer Qualification Policy | Personal Assistants / Teams |
| Commercial E-Mail Policy | Property Insurance Issues |
| Computer Usage Policy | Records Retention |
| Concealed Weapons | RESPA Compliance |
| Confidentiality Policy | Risk Reduction Policy |
| Cooperation and Compensation Policy | Safety |
| Dispute Resolution | Sale Contract Policy |
| Distracted Driving Policy | Selling/Leasing Personally Owned Real Property |
| Office Meetings / Events | Sexual Harassment (Policy Against) |
| Equal Employment Opportunity Policy | Smoking Policy |
| Escrow monies | Statement of Business Principles |
| Fair Housing / Diversity Policy | Telephone Solicitation Policy |
| Government Officials-Inquires/Visits/Subpoenas | Termination Agreement |
| Holidays and Holiday Hours | Unlicensed Office Personnel |

CURRENT RISK ISSUES *(Risk Anticipation)*

1) Antitrust

- *Price Fixing, Boycott, Tying*
- *Statements to avoid / Proper Client-Customer Counseling*
- *Fines / Damages*
- *Sample Policy Manual statement from NAR*

2) Internet Use / Websites / Intellectual Property

- *In-house use of computers/internet/spam/virus control*
- *Company prior approval of agent sites*
- *Compliance re identity of agent, company, city & state*
- *Importance of auto-signature/identification*
- *Copyright re pictures / articles / links-frames*
- *Independent contractor agreement re intellectual property*
- *Social media policy and company approval*

3) Email (CAN-SPAM) / Confidentiality Statement

- *Importance of auto-signature/identification*
- *Company standards re email addresses*
- *Opt-out clause*
- *Confidentiality clause*

4) Do Not Call Registry / Do Not Fax

- *Must update monthly*
- *5 area codes free*
- *Handling Unrepresented Sellers & Expireds*
- *Fines / Damages*

5) Agency Relationships

- *Policy/standards re single vs. dual*
- *Breach of fiduciary – sample cases / fines / damages*
- *Standardized forms*

6) Fair Housing / Diversity

- *Fed, State, Local Protected classes*
- *Equal & ethical treatment of all / forms / behaviors*
- *Steering, Blockbusting, Redlining*
- *Seller/Landlord exceptions*
- *Fines / Damages*

Compliance *(Risk Shifting)*

1) Waivers / Disclosure

- *Sample waivers*
- *Sample forms: various disclosures, rep agreements, dual agency*

2) Inspectors / Other Players

- *List players (title comp, lender, appraiser, engineer, etc)*
- *Role of / agent involvement*

- 3) Attorneys / Legal
 - *List (Seller, Buyer, Bank)*
 - *Role of / agent involvement*
 - *Legal Hotline(s)*
- 4) Links
 - *Link vs. frame*
 - *Samples to add value and shift risk*
 - *Brainstorm from group*

STRATEGIES TO BUILD BELIEFS *(Risk Control)*

- 1) Company Policy & Procedures Manual
 - *Get one and/or keep it updated*
- 2) Risk Management Committee
 - *In-house; meet quarterly to review issues*
 - *Add to sales meeting agenda as topic*
- 3) Education / Scripts
 - *Courses: In-house, local board, etc*
 - *Practice/role play to develop consistent scripting*
- 4) Reporting/Surveys
 - *In-house re company, offices, staff*
 - *Customer/Client surveys to reveal issues*
- 5) Staying Current
 - *Read, pay attention, take courses, ask questions*

ADOPT, ADAPT, APPLY?

As a result of this session I will take the following action steps.....

FURTHER REFERENCE

- NAR'S REALTOR® Magazine Online: www.realtor.org/rmomag.nsf
(keyword "policy manual")
- NAR website - www.realtor.org: Policy Manual Field Guide:
www.realtor.org/field-guides/field-guide-to-real-estate-office-policy-manuals
- Real Estate Brokerage Essentials: Managing Legal & Business Issues,
NAR publication Item # 126-358 Order online or call 800-874-6500
- Real Estate Office Management, 4th Edition,
<http://emarketplace.crb.com/ProductDetails.asp?ProductCode=P2114>
- Social Media Policy from NAR:
www.realtor.org/letterlw.nsf/pages/0510rm_socialmedia?OpenDocument&Login
- Your State REALTOR® Association: See *member resources*