

RLI COLORADO

Newsletter

SUMMER 2010



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PRESIDENT'S Paddock

By: Kirk Goble

Hello again to my fellow Colorado RLI members! I'm continually gratified and amazed at the quality of our membership and the awesome networking that goes on among us.

I've had the privilege of teaching a couple of RLI Land University courses recently and have seen first hand the connections made between people and their dedication to the industry and their own betterment. The Colorado RLI chapter has been pretty busy.

In addition to our regular, quarterly meetings with great marketing and pertinent education, we have sponsored 2 Land University courses and our popular Ranch Tour. My hat is off to the members who step up to help with the planning and execution of what it takes to make these

events and activities a success. In these times of dwindling incomes and dwindling membership, it is great to see the enthusiasm and dedication from the "survivors." We will survive and thrive.

Despite the bright spots, things remain tight financially for the chapter as well as our members, which makes it more important than ever to try to deliver member benefits. Early in the year, we were approached by national leadership to consider offering a couple of back-to-back Land University courses. A national survey showed that folks were most likely to attend a course held in Denver or Nashville.



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www.coloradorli.com

Additionally, when breaking down the survey regionally, it showed a concentration of members in nearby states that were seeking courses toward the completion of their requirements to obtain the Accredited Land Consultant designation.

The Colorado chapter conducted our own membership survey that also indicated a high interest from our members in holding Land University courses more locally (in-state) so folks would not have to travel as much. To that end, we agreed to host Land Investment Analysis and Agri-Land Brokerage back-to-back the third week of June. We quickly learned that what people indicate they would like in a survey and what they will actually put into action don't necessarily coincide.

Despite the indication of interest, we had pre-registrations well below the break-even numbers needed to hold a class. We had already made contractual arrangements with the Doubletree hotel and had financial obligations to them whether we held the course or not. We decided that if we were going to incur a loss anyway, we might as well try to minimize that by trying to attract as many students as we could and provide member benefit at the expense of the chapter.

We wound up with about 13 in the Land Investment Analysis class taught by Andre van Rensberg (with stellar evaluations!), and 9 students in the Agri-Land Brokerage course that I taught. Both classes went very well and those who attended agreed that they were well worth their time, effort, and expense to attend. We certainly understand scheduling conflicts and tight budgets, so we greatly appreciate the effort and investment made by those who attended these classes.

The Colorado chapter made an investment in those students to further their education and professionalism, which will result

in better RLI members and a few more getting a little closer to obtaining the prestigious Accredited Land Consultant designation.

This exercise has not come without some lessons learned. Future courses will likely be held at local Board of REALTORS facilities with separate hotel arrangements, rather than at a conference hotel. While the conference hotel setting works best, it requires us to make minimum revenue commitments in order to reserve the conference facilities and secure favorable room rates for attendees. We'll likely look at arrangements that result in less downside financial exposure to the chapter. Thanks to those of you able to attend as well as those who contacted us with their regrets and scheduling conflicts.

Perhaps next time you will be the benefactor of the chapter's efforts to provide quality education, networking, and other member benefits. This is a circumstance not exclusive to our state or region. I taught Land 101 in Amarillo in early June and that, too, was a course that the Texas chapter offered at a loss in order to provide benefits to their members and as a tool for recruitment of new members. Please, everyone, keep telling us what you want in the way of education and benefits and we'll continue to try to provide them. You have a great leadership team dedicated to the betterment of the organization and it's members. Your participation will benefit you and us. Remember the phrase that used to be stamped on old glass pop bottles - "no deposit, no return." The more you can help contribute to the CO RLI chapter, the more you will reap the benefits. Keep your sights aimed high and let's move into the future together.

Thanks till next time!



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MOVING FORWARD DURING INTERESTING TIMES

by: Dave Banzhaf

As we think through our strategy moving forward, the Board Members of your Colorado Chapter are considering ways to strengthen our organization. Improvements to the website are being evaluated as are additional sponsorships, member benefits, continuing education and improved National networking. While all of these can be helpful to our business, they are of little value unless YOU participate.

PLEASE GET INVOLVED. We have some incredible talent in our organization. The more that talent engages in the Colorado Chapter, the more we all benefit.

Think about taking an ALC class. You'll find the caliber of instruction to be excellent. It's a good opportunity to network with folks from out of state as well as with your local friends.

Currently, we would greatly appreciate it if we could get volunteers to help us improve the website. We would like to have a team of members call our peers and encourage them to attend meetings. The more that attend our meetings, the more packages we see and the more participation we have in the Buyer Board.

If someone is good at Excel, it would be very helpful to maintain a spreadsheet of market comps around the state. This would be a member benefit we could all greatly benefit from. One idea is to take 15 minutes out of each meeting and pass around a comp form. Once filled out, we could record those and email the updated master document to all members following the meeting. This could serve to provide valuable information to both our buyers and sellers.

Times may be challenging but if we put our heads together we can truly build an organization that serves to make us more knowledgeable and better prepared than our competition. I look forward to hearing from more than a few of you. Give me a call and we'll plug you in.

Marketing Corner

by: Steve Fleming

This spring at the Grand Junction marketing meeting there were a number of properties that had been presented at earlier meetings but they were now being offered at significantly lower prices. Since the May meeting these properties have had showings and some are under contract and/or closed. That indicates to me that there are buyers out there if the property is priced right in today's market.

Approximately 6 weeks ago I started working with two Western Slope buyers - one for a fishing property and one for a hunting property. After looking at a number of properties it became apparent which properties were priced at today's market and which were priced at two year old levels. Both of these buyers contracted and closed because they felt the value was there.

Other RLI Brokers are telling me the

same thing - the buyers exist if the property is priced right.

As I look through Regional and National magazines and websites I see a lot of property that is priced at 2007 levels. Buyers today will not buy unless the perceived value is there.

When you come to the July meeting in Denver bring your properties that are priced right in Today's market. RLI Brokers are some of the best land brokers out there but no one can sell property that is not priced right in today's market.

Also bring all your buyers. See you in Denver!



2010 CALENDAR OF EVENTS

CHAPTER:

July 15 & 16 - Summer Meeting, Doubletree Hotel, Denver

September 15 & 16 - Fall Meeting, Courtyard by Marriott, Grand Junction

NATIONAL RLI: (www.riland.com)

November 3-8 - Governance Meetings & REALTORS Conference & Expo, New Orleans, LA

CAR:

October 17 - 21 - CAR State Convention & Business Meetings, Broadmoor Hotel, Colorado Springs - Land 101 Class to be scheduled here.

Upcoming Events

LAND 101 Course Opportunities

You have two, yes two opportunities to take Land 101, The Fundamental of Land Brokerage course. The first one will be on September 20 & 21 at the Hotel Jerome in lovely Aspen. If traveling to Aspen isn't in your plans, then how about to The Broadmoor Hotel in Colorado Spring in October. The course will be offered as part of the Colorado Association of REALTORS State Convention on October 17 & 18th. Land 101 is the required course for the ALC designation. SO if you're working on your ALC or just thinking about it, now would be a good time to get this class on your schedule. Registration forms are included in this newsletter or you can go to the Chapter website to register. If you have any questions, please call Maggie at 303-790-7099 or 800-944-6550.

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Marketing Session Presentations

May's meeting provided a successful response to the first ever request to submit marketing packages (in Power Point) in advance of the quarterly marketing meeting via email. Twenty-eight (28) packages were submitted to Steve Fleming! This greatly improved the flow of the marketing meeting and saved a lot of time on the morning of the marketing session. The old way where members have to wait around while each presentation is individually loaded onto a laptop will be replaced with the new way over the next few meetings. We want to continue to encourage members to use power point for their presentations and ask that you send them to Steve Fleming by Tuesday at noon before each regularly scheduled marketing sessions. Steve's email address is: steve@tworiversrealtyinc.com

Don't forget ...

the July marketing and education session will be held on July 15th & 16th at the Double Tree Hotel in Denver. Make your reservations today!

Note From Your Chairman

by: **George R. Harvey, Jr.**

On July 30, 2008, President Bush signed into law the Federal Secure and Fair Enforcement for mortgage Licensing Act – the SAFE Act. The federal law mandated that within one year, all states must pass uniform legislations containing provisions required by the federal SAFE Act. The federal SAFE Act required states to adopt minimum licensure provisions for originators or mortgage loans and required participation by state agencies in the Nationwide Mortgage Licensing System and Registry (NMLS).

In addition to the minimum licensure provisions and participation in NMLS, the federal SAFE Act required states to adopt certain provisions related to seller financing. These provision require that persons who provide seller financing

on a 1-4 family residential property other than the seller's homestead, must be licensed as a Registered Mortgage Loan Originator (RMLO). This licensure requirement only applies to transactions involving 1-4 family residential property and does not apply to commercial transactions or unimproved property.

"NAR's letter urges HUD to exempt all seller financing from the licensing requirements. The proposed regs have not been finalized and it looks like they won't be anytime soon. HUD is reviewing 5000 comment letters, and may punt to the new CFPB being formalized in the on-going Regulatory Reform debate in Congress. NAR urges it to make the proposed exemption for seller financing of a residence by the owner much more

flexible by expanding it to apply to other sellers who occasionally provide financing for property they own. NAR also asks HUD to clarify that the payment by a lender of a real estate commission for the sale of a lender-owned property does not make the real estate broker or agent a loan originator subject to SAFE Act licensing.

Where I expect our Colorado RLI members to be most affected is in the seller financed sale of a second home or improved ranch that is not a primary residence. We will keep you posted.





LAND 101

The Fundamentals Of Land Brokerage

expand your horizons
expand your business

In this introduction to the land specialty, aspiring land professionals learn the basics of land brokerage, including the various types of land; the land brokerage process; the 1031 tax-deferred exchange process; market value; property rights and restrictions; subdivisions and assemblage; and environmental and regulatory issues.

*This course is required for the ALC designation.

September 20-21, 2010

8:00 a.m. – 5:00 p.m. Both Days

Hotel Jerome - Aspen

330 E. Main Street, Aspen, CO, 81611

Instructor: Kirk Goble, ALC

14 hours CE and MRE credit

Tuition:

\$249 for registration before September 1, 2010

\$295 on or after September 1, 2010

Register online www.ColoradoREALTORS.com/Education

Please fax form to 303-790-7299 or mail to: CAR, 309 Inverness Way South, Englewood, CO 80112

NAME: _____

COMPANY: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

PHONE: _____ EMAIL: _____

Payment by: Check Driver License Number: _____ DOB: _____

or AMEX Visa MasterCard (Appears as "REALTOR® association/MLS" on your statement)

Card Number: _____ exp. date: _____

Name on Card: _____

Signature: _____ Amount: \$ _____

Refunds: If the course is cancelled, or the student withdraws at least 5 days prior to the course, a full refund will be issued. Cancellation within 5 days of the course will result in a refund of the tuition less a 25% cancellation charge. If the student fails to appear for class or fails to cancel, no refund will be issued. Any refund due to the student will be issued within 30 days of cancellation, subject to receipt of a written request. Notice: Courses are open to both REALTORS® and non-members; however a non-member will not receive credits toward or qualify for designations offered to REALTORS® by CAR or the National Association of REALTORS® (NAR).

THE CONVENTION

OCTOBER 17-19, 2010



Sponsored by:



WHAT'S HOT AT THE CONVENTION

- > CREC Update Class Free with Full Registration
- > Broker/Owner Summit on Monday moderated by Oliver Frascona
- > National Speakers Michael Kerr and Joe Malarkey will have you laughing and learning
- > 2 Day Trade Show with Class Area in the center of the hall
- > Mardi Gras Parade and "Bourbon Street" Fun Night Monday

GET CONNECTED AT CONVENTION

After 90 years, the CAR Convention is still going strong and has the reputation of the "must attend" conference for Colorado REALTORS®.

The reason is simple. Where else are you going to find yourself surrounded by so many people who share your passion for real estate, learning and sharing ideas to help make you a better REALTOR®... all in one place?

We hope you'll join us at the Broadmoor in Colorado Springs this year, with our Mardi Gras theme and 90 year celebration, to continue this tradition of sharing. Come see how learning and networking can help your business grow.

2010 CAR STATE
CONVENTION

OCTOBER 17-19, 2010 • THE BROADMOOR
www.CARSTATECONVENTION.com

Learn more and Register at

www.CARStateConvention.com

THE CONVENTION

OCTOBER 17-19, 2010



REGISTRATION FORM

1. WHO ARE YOU?

Please print clearly - Register online at www.CARStateConvention.com

First Name: _____ Last Name: _____
 Company: _____ Nickname: _____
 Address: _____
 City: _____ State: _____ Zip: _____ Cell Phone: _____
 Email: _____ Local Board: _____
 Spouse/Guest Name: _____

presented by:



Please send me text updates to my cell phone: _____

2. PICK YOUR REGISTRATION

Your Registration includes access to Opening and Closing Keynotes, Exhibit Hall, Bourbon Street Fun Night Parties, the REALTOR® Party/Fat Tuesday Coronation and Education Sessions.

REALTOR®/AFFILIATE/ASSOCIATION STAFF

(pick one only - full convention or one-day pass)

_____ Full Convention: (\$119 by 10/8; \$129 ONSITE) **or**
 _____ One Day Pass: (\$69 by 10/8; \$99 ONSITE)
 Please choose _____ Monday or _____ Tuesday

NON-MEMBER

_____ Full Convention: (\$150 by 10/8; \$180 ONSITE)
 _____ One Day Pass: (\$99 by 10/8; \$105 ONSITE)
 Please choose _____ Monday or _____ Tuesday

BROKER/OWNER SUMMIT (Managing Brokers or Broker/Owners Only)

_____ Broker/Owner Summit: (\$218 by 10/8; \$238 ONSITE)
 Includes Convention Registration, Summit, Summit Lunch and Reception
 _____ Broker/Owner Deluxe Hotel Package: (\$598 by 10/1; ONSITE not available)
 Includes Convention Registration, Summit, Summit Lunch and Reception,
 and 2 nights standard room at Broadmoor. Must call 303-790-7099 to
 reserve your room or email form to hhellberg@coloradorealtors.com.
 Room Type Desired: _____ 2 Doubles, _____ 1 King

SPOUSE/GUEST-(Access to Exhibit Hall, Opening and Closing Keynotes, Fun Night and REALTOR® Party only. No Access to Education Sessions.)

_____ Spouse/Guest (\$45)

3. CHOOSE OPTIONAL ADDITIONAL ITEMS

RLI Land 101 Class (Sun-Mon 10/17-10/18, 8am-5pm) \$275 x _____

CREC Annual Update Class
4 hrs CE (Sun 10/17, 12:00-4:00pm) FREE x _____

With Full Registration ONLY! Pre-register to confirm your spot!

Inaugural Dinner (Sun-10/17, 7:00pm, 6:30pm Reception) \$90 x _____

Golf (Sun-10/17, 10:00am Shotgun Start, Includes Shirt, Lunch & Reception) \$175 x _____

Please list your foursome if you know it: _____

Shirt Size: _____ Men _____ Women's _____ S _____ M _____ L _____ XL _____ XXL

CRS Chpt 1 Breakfast (Tues - 10/19, 7:30am) \$40 x _____

4. PAYMENT INFORMATION

GRAND TOTAL = \$ _____

Payment by: _____ Check Driver License#: _____ DOB: _____

or _____ AMEX _____ Visa _____ MasterCard _____ Discover

(Appears as "REALTOR® association/MLS" on your statement)

Card Number: _____ Exp. Date: _____

Name on Card: _____

Signature: _____



For details or to register online
www.CARStateConvention.com

Fax this registration to:
 303.790.7299
 Mail to: CAR
 309 Inverness Way S.
 Englewood, CO 80112

Questions? 303-790-7099
 800-944-6550