



August 14, 2024

Tri-County Today

In This Issue:

- Newly Streamlined NAR Litigation Settlement Resources Page Available on TCSR Website
- Last Chance to Secure Your Seat for Bright MLS Hybrid Training
- Bright MLS: New Mandatory Client Disclosure Form for Homebuyers and Sellers Implemented TODAY
- PAR Standard Forms Release – Improving Your Transition Game
- July Market Statistic Reports Will Be Released on August 19th
- Two More Courses Remain to Save Money This Summer Through the Association of REALTORS® School
- SRA: Upper Darby's U&O Change Has Not Begun Yet
- **Calendar of Events**

Newly Streamlined NAR Litigation Settlement Resources Page Available on TCSR Website

Tri-County Suburban REALTORS® is here to help you navigate through the changes surrounding the NAR Settlement. We hope this issue of Tri-County Today is a place for you to engage with the resources that are available. **Our goal is to be a compass for factual information that is being presented to you through the three reputable sources directly involved in the settlement:** [NAR®](#) itself with [settlement facts](#), the [Pennsylvania Association of REALTORS® \(PAR\)](#) with [forms changes](#), and [Bright MLS](#) with [updates to MLS practices](#).

The best way to prepare for the changes is to engage with the trainings and resources provided by these three stakeholders.

We're committed to keeping you informed as these changes unfold, ensuring that you have the tools and knowledge you need to confidently serve your clients in this evolving landscape.

Please visit our **newly streamlined** [NAR Litigation Settlement Resources Page](#) for a clear and concise hub of settlement-related information.

We're in this together.

Last Chance to Secure Your Seat for Bright MLS Hybrid Training

Over 200 members are currently registered, both in-person and virtually, to take advantage of this [hybrid opportunity](#) on **August 15th**.

Event Details:

[NAR & Bright Policy Changes I Hybrid](#)

Date: August 15, 2024

Time: 1:00 PM - 2:00 PM

Location: Hybrid (In-person at Tri-County Suburban REALTORS® and Virtual)

Instructor: Rene Galicia, EVP, Customer Advocacy

Fee: Free for Members

Event Overview:

Tri-County Suburban REALTORS® is pleased to host **Rene Galicia, Esq.**, Executive Vice President of Customer Advocacy with Bright MLS, for this informative session regarding the MLS Policy changes as a result of the NAR settlement. Attendees will learn more about how they can prepare for the expected practice changes and about the related Bright MLS policy updates.

To register for the **IN-PERSON** session, click [here](#).

To register for the **VIRTUAL OPTION VIA ZOOM**, click [here](#).

Please do not register to attend both sessions.

NAR AND BRIGHT POLICY CHANGES
HYBRID LEARNING OPPORTUNITY
AUGUST 15TH
1PM-2PM

 **bright**
MLS


Rene Galicia
EVP, Customer Advocacy, Bright MLS

HIGHLIGHTS INCLUDE:

- NEW SELLER CONCESSION FIELD AT LISTING ENTRY,
- NEW FIELDS FOR ENTERING SPECIFIC CONCESSION DETAILS AFTER CLOSE,
- NEW CLIENT DISCLOSURE FORM,
- Q&A.

VISIT TCSR.REALTOR/EVENTS/NARBRIGHT-POLICYUPDATE/ TO REGISTER.



Bright MLS: New Mandatory Client Disclosure Form for Homebuyers and Sellers Implemented Today.

Earlier this summer, Bright MLS introduced a new client disclosure form available for subscribers to use with their homebuyers and sellers as a result of the NAR settlement. **As of today, August 14, 2024, this form will be required** for use with all clients. Get the form [here](#).

The purpose of the client disclosure form is two-fold.

1. To ensure that all disclosures required by the NAR Settlement are shared with buyers and sellers.
2. To help agents discuss with their clients the variety of marketing opportunities available through the MLS.

The Bright disclosure form is **required** as it ensures Bright MLS is compliant with the court-ordered disclosures required by the NAR settlement. While it is not necessary to regularly **submit** these forms to Bright, they will periodically conduct audits and request a copy of the form as part of our obligation to comply with the settlement.

Click [here](#) for a helpful (1-min) video about this form & how to use it, provided by Bright MLS.



PAR Standard Forms Release – Improving Your Transition Game

On **August 1st**, PAR released new standard forms. Detailed information about the forms content and usage are available on the [PAR resource page](#). This column focuses on the transition period that will be going on through August. Written in conjunction with the PAR Legal Hotline, the following are common questions that have come from members across the state.

Other resources include [facts.realtor](#), [PAR's revised forms](#), [printed guidelines and webinar recordings](#), members may also absorb information from Bright MLS and have conversations within your brokerage.

Q: When do I have to start using the revised forms?

A: Today [August 1st], as soon as your electronic forms vendor gets the revised forms package rolled out because prior versions of the revised forms will be removed from the platforms. Here is longer explanation that may help better understand what's going on.

The terms of the NAR settlement agreement require covered MLSs to implement certain rules changes no later than **August 17**. Those MLS rules changes are technically what guides most of the form changes, so the real answer as to

when you truly HAVE TO start using new forms is “whenever your MLS changes their rules.” But MLSs will be making the cutover to those new rules at different times over the next few weeks, so members in different MLSs will have different dates to worry about. Brokerages with a presence in several MLSs could have agents looking at several different implementation dates. There’s obviously no way to time a release for each of you individually, so releasing the forms for use on a single date before the rules change will ensure that everyone has access to the forms and can even practice with them a bit before the rules changes are fully implemented.

Q: How can I explain these changes to my client?

A: NAR has [resources on their website](#) to help with those conversations. PAR’s contribution is through **a new temporary form** called the **Notice of 2024 Practice Changes (Form NPC)**. Form NPC *briefly* explains potential impacts to buyers and sellers, as well as their contracts with brokers and each other. This form is ***not*** an addendum to any contract but is meant to start the conversation between broker and client to ensure that they’re brought up to speed on the rules that were implemented after their initial signatures and to help discuss whether amending or replacing any of those agency contracts would be necessary.

Read the full article on PAR's JustListed blog, linked [here](#).

July Market Statistic Reports Will Be Released on August 19th

Market statistics are a membership benefit powered by Bright MLS. Data from the *previous* month becomes available in the MLS between the 10th and 12th of each month. Tri-County Suburban REALTORS® offers [Monthly Residential Market Reports](#) to its members utilizing this data.

July's Monthly Residential Market Reports will be released on **August 19th**.

Thank you for your patience.



Two More Courses Remain to Save Money This Summer Through the Association of REALTORS® School

There has never been a better time to invest in your professional development and provide the best service to your clients. Whether your goal is to manage your own firm or better serve your clients, achieving a Pennsylvania broker’s license [requires intensive training and industry experience](#). The Association of REALTORS® School is offering the GREEN Designation course at a discounted rate (**\$189, normally \$235**), AND it doubles as a broker elective course. Don't miss the chance to advance your real estate career!

Upcoming Broker Licensing Course

GREEN Designation: NAR's GREEN Designation Course: People, Property, Planet, Prosperity covers the distinguishing characteristics that make a high-performance home. The course looks at how consumer demand for these homes is increasing and provides a detailed accounting of how high-performance features work. The course prepares real estate professionals to provide advice and sources of information to help homeowners improve the performance of their homes—from low-cost fixes and DIY projects, to retrofitting and replacing systems, to big budget remodeling projects and new constructions. Ultimately, this course will show you how to apply green knowledge to enhance your business while also helping to create a more sustainable, healthy world. *This is a broker elective course.* **August 20th & 23rd (two-day course) 9:00am - 4:30pm.**

Planning and Zoning Resource: Advocating for Your Community's Future: Planning and zoning serve as the basis for all communities—the communities of your past and present, as well as communities of the future. This course will teach you the basic components and processes of the planning and zoning phases of real estate development, and how these phases must lead us to a better way of developing communities through the application of smart growth principles.

You will learn how to not only strengthen your business but also become an advocate for smart, sustainable, equitable growth in your community. In effect, by the time this course is complete, you will see the future of your community, and your business, in a whole new way! *This is an ABR elective course.* **August 29th; 9:00am-4:30pm**

from awareness to action
building sustainability
through NAR's GREEN Designation



GREEN

**REALTOR® Designation Course
(2 Day Course)**



Tuesday, August 20, 2024



Friday, August 23, 2024



9:00am - 4:30pm



Credits

NAR® Green Designation

15 hours (2 credits) – PA Broker Elective

14 hours 2024-2026 PA License Renewal

12 CLE Credits (Substantive)



In-Person

Association of REALTORS® School

1 Country View Road, Suite 101, Malvern, PA 19355



People, Property, Planet, & Prosperity covers the distinguishing characteristics that make a high-performance home. NAR's GREEN Designation Course looks at how consumer demand for these homes is increasing and provides a detailed accounting of how high-performance features work.

The course prepares real estate professionals to provide advice and sources of information to help homeowners improve the performance of their homes— from low-cost fixes and DIY projects, to retrofitting and replacing systems, to big budget remodeling projects and new constructions. Ultimately, this course will show you how to apply green knowledge to enhance your business while also helping to create a more sustainable, healthy world.



For a Limited Time Only

\$189.00

Normally \$235.00



To Register Visit: tcsr.realtor/events/green-designation/



**ASSOCIATION
OF REALTORS®
SCHOOL**

*All credits for licensure & license renewal are provided by
The Association of REALTORS® School.
Please call 610-560-4900 for questions.*



For questions please call 610-560-4900 or email mleister@tcsr.realtor



**SUBURBAN
REALTORS®
ALLIANCE**

INDUSTRY & CONSUMER ADVOCACY

SRA: Upper Darby's U&O Change Has Not Begun Yet

Upper Darby Township had advertised a change to its use and occupancy requirements that was to begin on **July 1**. But that change — the addition of an interior inspection — had not taken effect as of the end of July. The township is continuing to work on updating its procedures and forms. Currently, the township requires an exterior inspection and a sewer lateral inspection. The Suburban REALTORS® Alliance and several REALTORS® met last week with Upper Darby

Township staff regarding the pending change, and we will continue to update REALTORS® in our weekly news briefs and in our municipal database. REALTORS® are encouraged to share any comments, concerns or relevant experiences working in the township via email at sra@suburbanrealtoralliance.com.



Calendar of Events

August 15th | 11:00am-12:00pm

[MLS Touch: An On-The-Go Mobile App](#)

Virtual Webinar

August 15th | 1:00pm-2:00pm

[NAR & Bright Policy Changes | Hybrid](#)

Tri-County Suburban REALTORS®, Malvern & Virtual via Zoom

August 20th & 23rd (two-day course) | 9:00am-4:30pm

[Green Designation \(GREEN\)](#)

Association of REALTORS® School, Malvern

August 29th | 9:00am 4:30pm

[Planning and Zoning Resource: Advocating for Your Community's Future](#)

Association of REALTORS® School, Malvern

September 11th, 18th, 25th, & October 1st (four-day course) | 9:00am-4:30pm

[Valuation of Residential Real Estate](#)

Association of REALTORS® School, Malvern

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