December 2011 Volume 7 Issue 11 Monthly Newsletter of the Georgia Real Estate Commission

GREC RENews December 2011, Volume 7 Issue 12 GREC RENews December 2011, Volume 7 Issue 12

Calendar

GREC Brokerage Course & Trust Accounts Class Dates:

- January 18 & 19, 2012 GIRE savannahboardofrealtors.
- February 1 & 2, 2012 <u>www.gamls.com</u>
- February 15 & 16, 2012 www.augustarealtors.com

Happy
Holidays
from the
Georgia Real
Estate
Commission!

Click here to see GREC Disciplinary Sanctions

Georgia Real Estate Commission Suite 1000 International Tower 229 Peachtree Street NE Atlanta, GA 30303-1605 Phone 404-656-3916



This Issue:

License Renewals

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Important NewsAbout Renewing Your License

- BEFORE you can renew your license (individual or firm), you must first submit some documents that were not required in the past.
- Click Here to obtain the affidavit form and instructions.

Each licensee must submit a verification of identity and legal presence in Georgia. You can send the documents via fax at (404) 656-6650, e-mail verify@grec.state.ga.us, U.S. mail, or by visiting our office. Since this becomes effective January 1, 2012, the GREC staff is quite busy, so you should plan ahead to make sure your information is processed BEFORE you try to renew.

The online renewal system will not allow renewal without the information already processed and on file. If you do not submit the information in advance to allow time for processing, and therefore cannot renew, your license will LAPSE.

If you do not renew, not only will you not be able to practice real estate, but you will incur an additional charge of at least \$100 to reinstate the license. Plan Ahead!

The Georgia "Illegal Immigration Reform and Enforcement Act of 2011" was signed into law during the 2011 legislative session of the Georgia General Assembly. Review the November issue of the GREC RENews or the GREC Home Page for more details.

Social Media Reminders...

Social Media can be a great tool for Real Estate professionals. Its popularity is indicated by the many training courses currently being offered touting the marketing benefits of blogs, Facebook© and other social media-type sites, and the fact that it provides great exposure at little or no cost.

However, the instructors of these courses may not be familiar with requirements of the License Laws, Rules, and Regulations of the Georgia Real Estate Commission. Any marketing must be done in compliance with the License Laws, Rules, and Regulations.

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Enroll Now

Free GREC CE Courses Online

1.
"Avoiding Trust
Account Trouble"

2.
"Being a Broker
& Staying Out of
Trouble"

3.
"Practicing Real
Estate & Staying
Out of Trouble"

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To sign up to receive the GREC RENewsletter Click Here

Comments or Suggestions Click Here



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Social Media Reminders...

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The following lists a few reminders of what NOT to do when using social media either personally or in your professional real estate activities

- Don't give advice concerning real estate matters to friends and contacts without establishing a client agency relationship first. You may inadvertently establish an agency relationship.
- Don't blog by giving your opinion about specific real estate situations, transactions, or properties.
- Don't advertise a listed property without meeting all advertising Rules and Regulations, such as failing to include the firm name and phone number as it is licensed with the Commission in the same or larger size print as your name. When telling your friends on Facebook© about a listed property you have for sale, you must still include the firm name and phone number information as you would in any other advertisement or marketing piece.
- Don't criticize other real estate licenses or other real estate firms.
- Don't advise a friend how to handle the sale of their property or how to handle a situation with their listing agent.
- Don't give misleading or inaccurate information in a blog, a fan page, a conversation page, or any other similar media.
- Don't give a price opinion on any real estate unless you have met all the requirements of the License Laws, Rules, and Regulations in doing so.

Remember, when you post comments, opinions or information on blogs, social media sites, Twitter©, or other Internet sites, it can end up on a multitude of sites. To a large extent, social media is information that can be copied, stored, obtained, and even searched later. It can be misconstrued or even taken out of context.

If you contract with someone to design and manage your blog and social media accounts, be sure to review the content, as you (and your Broker) are responsible for ensuring that that everything you publish is in compliance with the License Laws, Rules, and Regulations.





Focus on Terminology: "Sphere of Influence"

Ideally, your **Sphere of Influence** is all those people in your personal and professional life that you know on some level. Each person's sphere of influence list is unique and reflects one's life experiences.

Anyone using social media and other features of the Internet has no doubt expanded his/her sphere of influence dramatically. Newly licensed salespersons are often taught to identify that pool of contacts as potential clients and customers. Therefore email broadcasts, personal web sites, and various social media tools have helped the new agent introduce themselves to the market. It is human nature to want to do business with people you know and trust.

Clearly, technology makes it easier to communicate and manage contacts and information. The key is that licensees must be aware that basically everything regarding real estate activities that he/she does or puts in writing must be in compliance with the License Laws, Rules, and Regulations. The Broker must develop and implement policies and procedures that will ensure compliance by the licensees affiliated with his/her firm.