



OKLAHOMA REAL ESTATE COMMISSION COMMENT

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OKLAHOMA CITY, OKLAHOMA

2nd QUARTER 2006

NO. 1

Schedule for Training on the New Residential Sales Contract and Related Addenda

The Real Estate Commission is offering a four (4) clock hour continuing education course (Hot topic) that will be broadcast across the state on June 1st and June 20th, 2006. A live presentation will be conducted in Oklahoma City on June 1st at Metro-Technology Center and broadcast to 13 other receiving sites as indicated below. On June 20th a live presentation will be conducted in Tulsa at Tulsa-OSU Center and broadcast to the same receiving sites to include the OKC Metro-Technology Center. The course will be instructed by Oklahoma City's own, Jean Thornton, an approved Commission instructor, who served on the Contract Committee throughout the entire development process. Each attendee will receive a copy of the forms and Ms. Thornton will explain the contract process.

You must register by calling the telephone number listed by the site you wish to attend; however, some entities have indicated that no registration is required and those are so noted.

ADA
Pontotoc Technology Center
602 West 33rd St
No registration required

AFTON
Northeast Technology Center
19901 South Highway 69, A Bldg
(918) 257-8324 Patty Cline

ALTUS
Southwest Technology Center
711 West Tamarack Road
(580) 477-2250 Rodger Kerr

CHICKASHA
Canadian Valley Technology Center
1401 West Michigan Avenue
No registration required

ENID
Autry Technology Center
1201 West Willow Road
No registration required

LAWTON
Great Plains Technology Center
4500 SW Lee Blvd
(580) 250-5500 Adult Career Development

**June 1st
or
June 20th
9:00 a.m. to 1:00 p.m.**

OKLAHOMA CITY
Metro Technology Centers
1900 Springlake Drive
Business Conf. Center (Auditorium)
(405) 522-8547 or
toll free 1 (866) 521-3389

OKLAHOMA CITY (June 20th only)
Oklahoma Association of Realtors
9807 North Broadway Extension
(405) 848-9944 Hoaly Bell
Hoaly@OklahomaRealtors.com
www.OklahomaRealtors.com

POTEAU
Kiamichi Technology Center
1509 South McKenna
(918) 647-4525 Kathy Davidson

PONCA CITY
Pioneer Technology Center
2101 North Ash Street
(580) 718-4304 Molly Kyler

TULSA (June 1st only)
Greater Tulsa Board of Realtors
11505 East 43rd Street
(918) 663-7500 Barbara Forbes

TULSA
Oklahoma State University
700 North Greenwood
NW Corner of Complex (Auditorium)
1(405) 522-8547 or
toll free 1(866) 521-3389

WOODWARD
High Plains Technology Center
3921 34th Street, Seminar Center A
No registration required

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The Oklahoma Real Estate Commission will host the ARELLO Districts 2 & 3 Conference on July 20 - 22nd in downtown Oklahoma City at the Sheraton Hotel. If you are interested in attending, please go to www.orec.ok.gov, and look in the right margin and click on "Commission to Host Upcoming ARELLO Conference".

The Oklahoma Real Estate
Commission Comment

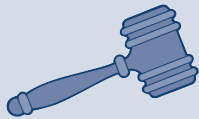
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Address all communications to the
Commission Office

“Use your zip code and ours
when you write to us”



**BY ORDER OF THE COMMISSION
DISCIPLINARY ACTIONS AS OF
APRIL 21, 2006**

CORRECTION

C-2003-88 – Marsha Nation, B from Harrah. An error occurred in the 4th Quarter, 2005 listing of disciplinary actions regarding Ms. Nation. It erroneously stated that disciplinary action was taken against Ms. Nation when in fact the Order imposing discipline was reconsidered by the Commission on March 9, 2005 and the case was dismissed. Ms. Nation received no formal reprimand and was assessed no fine.

C-2005-35 – Leon Atchison (B) from Midwest City. January 11, 2006, Commission found Atkinson in violation of: Title 59 O.S. §858-312, Subsections 2 and 8; and Rule 605:10-17-4(12). Atchison signed the name of the Seller to the Seller’s Disclaimer Statement without her knowledge or consent; and signed the name of the Seller to the Counteroffer to Real Estate Purchase Contract without her knowledge or consent. Ordered assess administrative fine of \$500 (\$250 Count-1 and \$250 Count-2).

C-2004-51 – Sherry L. Lewis (B) from Tulsa. January 11, 2006, Commission found Lewis in violation of: Title 59 O.S. §858-312, Subsections 8 and 9, and Rule 605:10-17-4(b), for her failure to submit a

continued on page 4

**CHAIRMAN’S
CORNER**



*Pete Galbraith
Chairman*

Looking back over the past three years on the Oklahoma Real Estate Commission, I can honestly say it was not the term that a new Commissioner would have expected. Being in the middle of a national debate on how states regulate the real estate industry was quite interesting to say the least. However, while the topic of minimum services ran at the top of our agenda, I am proud to say that the Commission along with the hard work of our staff, caught up with a backlog of hearings and cases paving the way to handle complaints in a more efficient manner.

As I mentioned, one of the more interesting items dealt with over the past few years is the topic of the unbundled services or minimum services. Although this Commissioner has yet to see a real estate business model where every service is broken out and priced in an “ala carte” form, most of the controversy surrounded the practice of a broker putting the property listed for sale in the Multiple Listings Service as the only service primarily provided.

The Attorney General for the State of Oklahoma has rendered an opinion that a listing broker does not have to accept offers on behalf of a seller if the seller does not want the broker to be available to do so. However, the Broker Relationship Act also says that a broker representing a buyer is not required to do so either.

This seems to be a recipe for confusion and the Commission is unsure of how things will play out in the marketplace, but OREC will continue to monitor the issue to insure that consumers are protected when they are represented by a licensee.

As my term as Chairman comes to an end in July, words cannot describe the honor and privilege it has been to serve with my fellow Commissioners and the great staff that serves the real estate industry for the great State of Oklahoma.

*Pete Galbraith
Chairman*

**Education Advisory Committee Elects
Chairman and Vice-Chairman**

On March 1, 2006, the Education Advisory Committee of the Oklahoma Real Estate Commission elected their officers for 2006. Bud Engstrom of Tulsa was elected Chairman and Charles Barnes of Midwest City was elected Vice-Chairman. Congratulations gentlemen. Other Committee members for this year are E. R. Andrew, Enid; Maggie Shirk, OKC; Merrill Snider, Norman; Robin Harris, Edmond; Arlys Spiker, Tulsa; Ralph Hooks, Tulsa; and Jerry Huggins, Muskogee. The Commission wishes to thank each of you for your time and dedication.

Residential Sales Contract and Related Addenda Available for Use

The contract and related addenda have been completed. The completed forms are as follows:

- | | |
|---|--|
| <ul style="list-style-type: none">• Uniform Contract Information Pamphlet• Contract Cover Sheet (Confirmation and Acknowledgement of Disclosures)• Uniform Contract of Sale of Real Estate• Seller's Counteroffer to Sale of Real Estate Contract• Conventional Loan• FHA Insured Loan• For Your Protection: Get a Home Inspection• VA Guaranteed Loan• Estimated Net to Seller• Estimated Cost to Buyer | <ul style="list-style-type: none">• Flow Chart for Inspections, Investigations and Reviews• Notice of Treatments, Repairs and Replacements• Notice of Cancellation• Release of Contract and Disbursement of Earnest Money• Broker Relationship Flow Chart• Transaction Broker Disclosure With or Without a Written Brokerage Agreement• Single-Party Broker Disclosure• Written Disclosure That Broker is a Transaction Broker for One Party and a Single-Party Broker for the Other Party• Buyer Broker Service Agreement |
|---|--|

A contract packet will be mailed out to each sponsoring broker in mid-May. The contract implementation date is July 1, 2006. Brokers should encourage their associates to attend one of the two workshops scheduled in June.

Commission May Discipline A Licensee For RESPA Violations

The Commission asked for advice from the Assistant Attorney General whether the Commission may discipline a licensee for RESPA violations. The answer is as follows:

The Oklahoma Real Estate Commission is authorized to discipline licensees if they violate the License Code and Rules: Title 59 O.S. Section 858-312 (9). In the broker relationship statutes it says that brokers have a duty to comply with all requirements of the Oklahoma License Code and all applicable statutes and Rules. RESPA can certainly be considered an "applicable statute." So, when a licensee violates RESPA, they are also violating the Oklahoma License Code, and therefore may be subject to discipline for the violation by the Commission.

Listing of Licensees is Now On-line

The Commission has revamped its Licensee Look-up. Go to www.orec.ok.gov and click on the "Licensee Listing" in the left margin.

You will be able to select whether you want to look through active, inactive or all licensees. Inactive licensees information is limited to their license number, license type and license expiration date. Active licensees information will include their sponsoring broker name and address. Further, if you click on the highlighted sponsoring broker/entity name, it will provide the broker/entity's license number, license expiration date, and sponsoring broker for the entity.

Remember when using the site to not place too much information in the fields, i.e. Smith, Thomas. Instead type in Smith, T. This will allow you to pull up all of the Tom or Thomas Smiths and afford you the opportunity to choose the one you are searching for.

Another point to remember is that a licensee is required to be licensed in their legal name and therefore you may have a hard time locating a licensee that does business under an alias name. The Commission requires aliases to be registered; however, alias names are not capable of being searched through this database. If you have difficulty locating a licensee after several attempts you may call the Commission and we can locate all registered aliases.

EPA Proposes Cleanup Rules

On March 31, 2006, EPA extended the comment period on the proposed new requirements for the Lead Renovation, Repair and Painting Program until May 25, 2006.

EPA is holding five half-day public meetings across the country about the proposed federal rule. The meetings were held from March 27 to April 6, in different locations.

On January 10, 2006 EPA proposed requirements to minimize the introduction of lead hazards resulting from the disturbance of lead-based paint during renovation, repair, and painting activities in most housing built before 1978 (71 FR 1588). The proposal introduces lead training, certification, and safe work practice requirements for contractors involved in these activities. It is one component of a comprehensive program to ensure the use of lead-safe work practices that will also include training and an education and outreach campaign targeted at both workers and consumers. EPA believes this new program will further its goal to eliminate childhood lead poisonings as a major public health concern by the year 2010.

To keep track of the passage of this rule go to the Commission's website, Related Links, Environmental Protection Agency (EPA), Lead.

OKLAHOMA REAL ESTATE COMMISSION

Shepherd Mall
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Oklahoma City, Oklahoma 73107-2431

PRESORTED STANDARD
U. S. POSTAGE
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PERMIT #432
OKLAHOMA CITY, OK 731

Special Notice: The Commission will no longer provide continuing education hour information on the mailing label. A project is currently being developed to allow all licensees access (through the Commission’s website) to their continuing education hours. We anticipate this project being completed by the end of the year. We appreciate your patience.

DISCIPLINARY ACTIONS *continued from page 2*

written response to the complaint in this matter. Ordered assessed an administrative fine of \$500.

C-2004-51 – Sharie Lampkins (Moore) (SA) from Owasso. January 11, 2006, Commission found Lampkins in violation of: Title 59 O.S. §858-312, Subsections 2 and 9; and Rule 605:10-17-4(12), in that she advised the Complainants to execute a Release of Contract at the request of and for the benefit of the Sellers, after having disclosed herself as a single-party broker for the Complainants. Ordered assessed an administrative fine of \$500.

C-2005-65 – Joe Mark Nick (B) from Okmulgee. January 11, 2006, Commission found Nick in violation of: Title 59 O.S. §858-312, Subsection 23, in that he failed to provide the Residential Property Condition Disclosure Statement to the Complainants/Buyers before their offer was accepted, in violation of Section 836(B) of the Residential Property Condition Disclosure Act. Ordered assessed an administrative fine of \$300 and completion of three (3) additional hours of continuing education.

C-2004-33 – Trina Tahir (B) from Oklahoma City. February 8, 2006 Commission found Tahir in violation of: Title 59 O.S. §858-312, Subsections 8 and 9; and Rules 605:10-17-4(8) and (12). Respondent Trina Tahir made misrepresentations regarding the reasons the transaction failed to close; and failed to

provide the Complainants with an estimate of certain closing costs that they would be required to pay. Ordered assessed an administrative fine of \$250.

C-2005-63 – Yvonne Denise Shepherd (SA) from Midwest City. March 8, 2006, Commission found Shepherd in violation of: Title 59 O.S. §858-312, Subsection 8, and Rule 605:10-9-4(c)(1). Shepherd failed to disclose, in writing, on the lease purchase agreement that she was a licensed real estate associate. Ordered assessed an administrative fine of \$250.

C-2004-32 - HOME FINDERS OF LAWTON, INC., and DAVID ARNOLD NOTTINGHAM, (B) from Lawton. On May 11, 2005, Commission Ordered both respondents formally reprimanded and assessment of administrative fines totaling \$1,200 (each assessed administrative fines of \$300 for each violation). Violations: Title 59 O.S. §858-312, Subsections 6, 8 and 9; and Rules 605:10-13-1(a)(12)(A), 605:10-13-1(k), and 605:10-13-1(l). Respondents failed to deposit Complainant’s checks into a trust account; failed to maintain a bookkeeping system that accurately disclosed expenditures of funds belonging to the Complainant; and failed to maintain records regarding Complainant’s property. **This matter is currently on appeal.**

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