

**HODGE
TEMPLE &
REAL ESTATE ATTORNEYS**

NEWS ON OUR RADAR:

- CYBERSECURITY
- GAR CONTRACT CHANGES 2017
- TITLE INSURANCE STATE-WIDE RATE INCREASE

Happy New Year!

With a new year, always, comes change...hopefully for the better! Here at Hodge & Temple, we always welcome your feedback to improve what we do to make it work better for you and ultimately, your clients. One suggestion we received is to make our Buyer and Seller Information Sheets more user friendly. We have now created a template which can be tabbed through using a PDF application. This should make it easier for your

clients to get us the information we need. Do note, on the Seller form, we are still requiring an actual signature as several banks require Borrower Authorization for ordering payoffs on mortgages. Otherwise, we hope your clients find the form user friendly! Let us know if you have any other tidbits you would like for us to incorporate!

“THERE ARE SEVERAL INTOWN HOTSPOTS OF REAL ESTATE ACTIVITY. NOT SURPRISINGLY, THE ATLANTA BELTLINE IS AT THE CENTER OF MUCH OF IT.”

-Atlanta Intown 1/8/17

Protecting yourself from CYBERCRIME

Unfortunately our industry has been hit by cybercrimes, so we have put together some tips to protect you and your clients!

Do not send wiring instructions to your clients. Those instructions will come directly from our firm or the lender in a secured capacity. Any communication indicating a change to wiring instructions may indicate fraud. If there is any doubt regarding wire instructions, have your client call us directly to confirm prior to initiating the wire.

Avoid using a free, web based email account for business communications (i.e. Gmail, yahoo, etc.) and keep antivirus software current. Lastly, do not click on suspicious links, attachments, or emails and always use strong passwords. A strong password is made up of one upper/lower case letter, one special character, and one number. It is also a good idea to change your passwords every 90 days.





GAR Contract Changes 2017

Something our industry always anticipates is the changes to the Georgia Association of Realtors Contract. Here are some *highlights* that will help you in your business.

Purchase and Sale Agreement (F20):

- **Closing and Possession (4.b.2.):** Although a handy line was added to help clarify Possession, the form probably should have included an option for "AM or PM", so just be sure you add that when using this section to avoid any confusion with timing.
- **Brokerage Relationships (10.c.):** Added that only "required" relationships need to be disclosed.
- **Inspection & Due Diligence (B.8.d.):** Even if Property sold

"as-is", Seller must disclose latent defects. Remember, when in doubt, DISCLOSE!

- **No Authority to Bind (B.4.k):** Broker does not have the authority to bind the client.

Counteroffer or Modification (F22):

- Section C states that only the Counteroffer needs to be signed for a legally binding agreement. Buyer/Seller initials at the bottom!

Community Association Disclosure (F123):

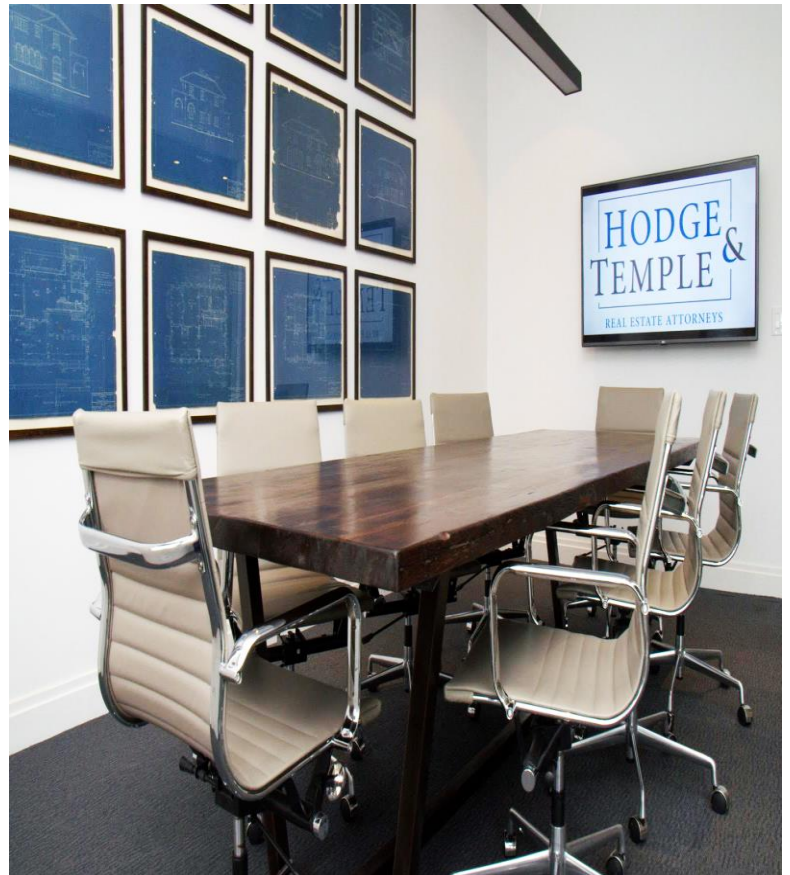
- Added language regarding Seller liability for undisclosed fees.

Temporary Occupancy Agreement (F140):

- Not to be used if Occupancy is more than 60 days!

Additional Helpful Contract Tips:

- **Attach a Legal Description to the Purchase and Sale Agreement:**
 - You can always ask us to pull a Legal Description for you...for FREE!
 - As the Listing Agent, it is a good idea to get the Legal Description upon taking the Listing.
 - In a pinch, you can try a screen shot of the tax assessor site.
- **Option Money (Section 8.b.2 of the Purchase and Sale Agreement):**
 - Can be used in a multiple offer situation as a negotiating tool.
 - The check is written directly to the Seller.
 - This money is fully Non-Refundable!
- **Corporations as Buyers:** When a client holds property or is planning to buy and take title in a corporate capacity, make sure the corporate documents are in order showing who has the power to sign on behalf of the entity for the purchase or sale. That person also needs to sign the Purchase and Sale Agreement on behalf of the entity.



The Hodge & Temple Dream Team

MEREDITH HODGE
MANAGING PARTNER
MEREDITH@HODGETEMPLE.COM
404.889.1977 (PHONE)

KATIE TEMPLE KEEHFUS
MANAGING PARTNER
KATIE@HODGETEMPLE.COM
404.889.1975 (PHONE)

REBECCA MCARTHUR
ATTORNEY
REBECCA@HODGETEMPLE.COM
404.680.4136 (PHONE)

KIRSTEN FIONTE
DIRECTOR OF OPERATIONS
KIRSTEN@HODGETEMPLE.COM
770.597.2918 (PHONE)

TERESA DENNY
DIRECTOR OF MARKETING
TERESA@HODGETEMPLE.COM

www.HodgeTemple.com

Changes in the Title Industry

We all know how important an Owner's Title Insurance Policy is for your clients. We do our part by searching the records, but added protection for their property rights gives extra peace of mind for what many of us consider our biggest and most important asset.

That title policy is a one time charge that protects your client for the entire ownership of the home. The Owner's Policy is based on the full value of the property being insured. Please note, effective February 1, Old Republic National Title Insurance Company, our title underwriter, is increasing the Closing Protection Letter fee to \$45 per transaction. A minor increase for a lot of protection!

A Special Message from our H&T family!

2016 was a great year and we have high hopes for 2017 being even bigger and better! That said, our success depends on your success, so know we are here for you!

We have goals for efficiency, precision, and productivity. Hopefully these goals translate into providing the best customer service we can. Our aim has always been personal contact and full knowledge of the file from start to finish. We are going to continue to work hard to make that our mission!



A little about us...

OUR FAVORITE LUNCH SPOT:
SEAN'S HARVEST MARKET

OUR FAVORITE SUPER HERO:
WONDER WOMAN

