



REAL ESTATE LICENSEE UPDATE



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Notary Laws are Changing!

Real estate professionals rely on notarial services during many parts of the transaction process. Therefore, it is important to know about changes that are coming in regard to changing notary practices and a new Electronic Notary Public endorsement. Here are some of the changes coming:

- On July 1, 2018, the current notary laws in Chapter 42.44 RCW will be replaced by [Chapter 42.45 RCW](#).
- The notary public appointment will now be called a notary public commission.
- Notaries public will be required to keep a journal describing each notarial act they perform.
- Notaries will be able to apply for an Electronic Notary Public endorsement. With the proper software, this endorsement will allow notaries to notarize electronic documents.

There are new rules currently being developed and changes may come up throughout the process. Check with the [Department of Licensing Notaries](#) site regularly for updates and be prepared for the changes by reading the new law. This site also allows you to participate in the rulemaking process. See the rulemaking activity for Chapter 308-30 WAC.

With increasing changes in notary practice happening in the digital world, our guest commentators discuss general issues about online notaries and other issues likely to face real estate professionals in the future. This article can be found on Page 6 of the newsletter.

50 Years of the Fair Housing Act – A Look at the History of Housing

James Young, Washington Center for Real Estate Research, University of Washington

April marks the 50th anniversary of the Fair Housing Act. Arguably, the Fair Housing Act is one of the most important and overarching legislative initiatives governing housing markets. In fact, it is difficult to imagine some of the practices that were the target of the act and how the act came to be for most in the real estate industry today. In tribute to the anniversary of the Act, we will provide a brief history of property rights and how the Fair Housing Act redefined the real estate profession we are familiar with today.

Back to the founding of the United States, property rights were defined in the Fifth Amendment to the Constitution. It restrained courts from taking property without “due process of law” and restricted the taking of private property for public purposes “without just compensation.” Unfortunately, slaves were considered property. Women were denied these rights, as were Native Americans, and others identifiable as racial minorities through various means, including legislation.

After the Civil War, the Civil Rights Act of 1866 and the Fourteenth Amendment to the Constitution provided equal rights for all citizens in regard to real property. These changes were not universally welcomed and the response to those opposed to these provisions primarily took the form of zoning regulations based upon race or other visible criteria. This was ended in a 1917 Supreme Court decision where zoning based upon racial preference was declared unconstitutional.

While zoning initiatives based upon race were stopped, deed restrictions and other restrictive covenants on the transfer of real property became widely used to restrict minority ownership of property. These could be varying greatly and could specify members of a certain race, people of certain religious backgrounds, people of a certain national origin, or indeed any other criteria a property owner or group wished to exclude.

During the 1930s, further restrictions on housing availability started to emerge. Following the formation of the FHA in 1934, the Federal Home Loan Bank Board asked the Home Owner's Loan Corporation to identify the level of underwriting risk associated with 239 cities and create 'residential security maps' for each area. Inner city neighborhoods, typically with high minority populations, were outlined in red and classified as the riskiest for residential mortgage underwriting. As a result, private lenders created similar maps designed to meet FHA requirements so that their mortgages would qualify for insurance. In fact, FHA appraisal manuals at the time instructed banks to steer clear of areas with "inharmonious racial groups."

After World War II, the Supreme Court ruled that deed restrictions and covenants based upon race, national origin and religion were not enforceable in regard to real property rights. This led to a growing movement in the 1950s to end discriminatory practices in both the marketing of houses and in financing. Several community groups emerged to address specific issues regarding discrimination in housing at the local level. As these groups started to gain momentum, Dr. Martin Luther King, Jr. led calls for federal government intervention to ensure housing issues and real property rights were addressed in a consistent manner throughout the country and to further ensure that federal government practices that led to discriminatory outcomes were rectified.

Those community movements led to enactment of the Fair Housing Act of 1968. Specifically, the act prohibited discrimination based on race, color, religion and national origin in housing markets and put an end to many practices of the past regarding real property rights. While many consider the work incomplete, the Fair Housing Act marked a significant turning point where local restrictions barring minority groups from certain geographic areas and housing opportunities were overturned.

Today, substantial portions of the real estate licensing examination and curriculum for mortgage finance professionals incorporate Fair Housing Act guidelines. For many younger brokers, the idea of discrimination being a prevalent or pervasive pattern in housing markets is an alien one. For many more brokers, acute knowledge of how the Fair Housing Act might apply in a quickly changing real estate marketplace is a part of their baseline.

However, the far reaching effects go beyond how brokerage and mortgages transactions are conducted. The Fair Housing Act has also shaped how cities and migration patterns evolved throughout the US, particularly in cities where large scale gentrification has taken place, like Seattle. Indeed, it is difficult to imagine what cities might look like today had the Fair Housing Act not been passed fifty years ago this month.



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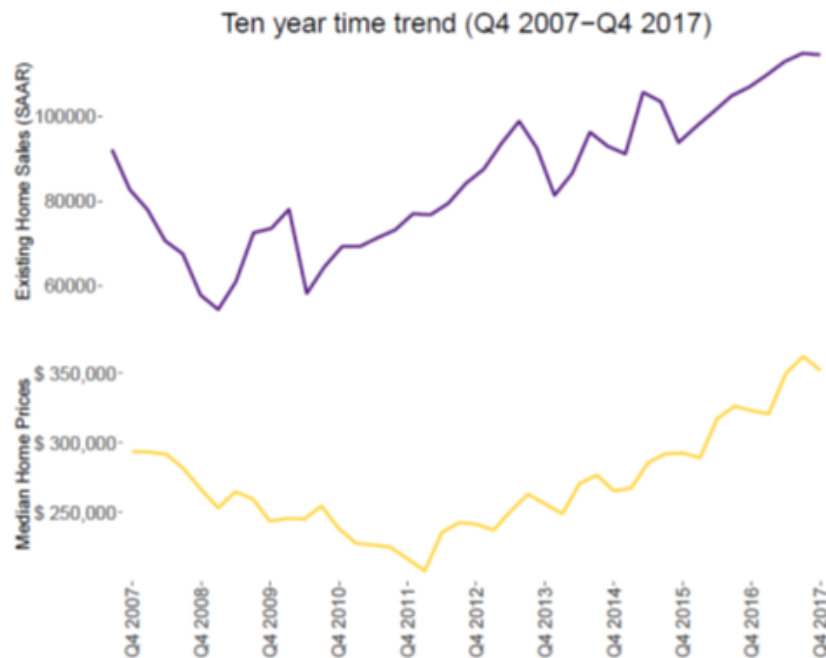
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Washington Median House Prices End Year at \$352,200

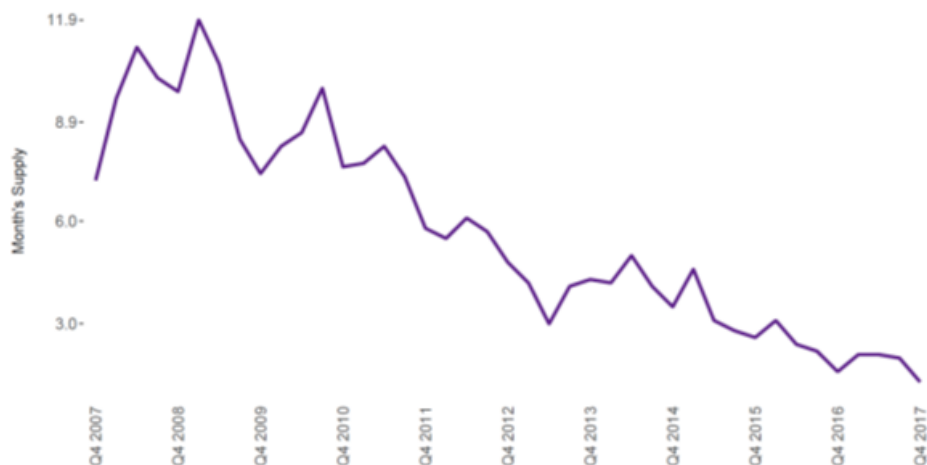
By James Young
Washington Center for Real Estate Research

The Washington housing market showed the continuing effects of high demand in the fourth quarter of 2017 according to the Washington Center for Real Estate Research.

The statewide median sales price was \$352,200 in the fourth quarter, 6.4 percent higher than the same time period last year. For the traditionally slow season in house prices, this represents an all-time high for statewide house prices in the fourth quarter in the State of Washington.



Similarly, the seasonally adjusted annual rate of existing home sales rose 7.1 percent from the same quarter of 2016 to 114,670 homes. This figure is higher than would be expected for the fourth quarter. The continued low supply of existing homes listed for sale is likely a leading factor promoting rapid house price growth throughout the state. Given the rapid increase in prices over the past 12 months, higher sales volume would be expected.



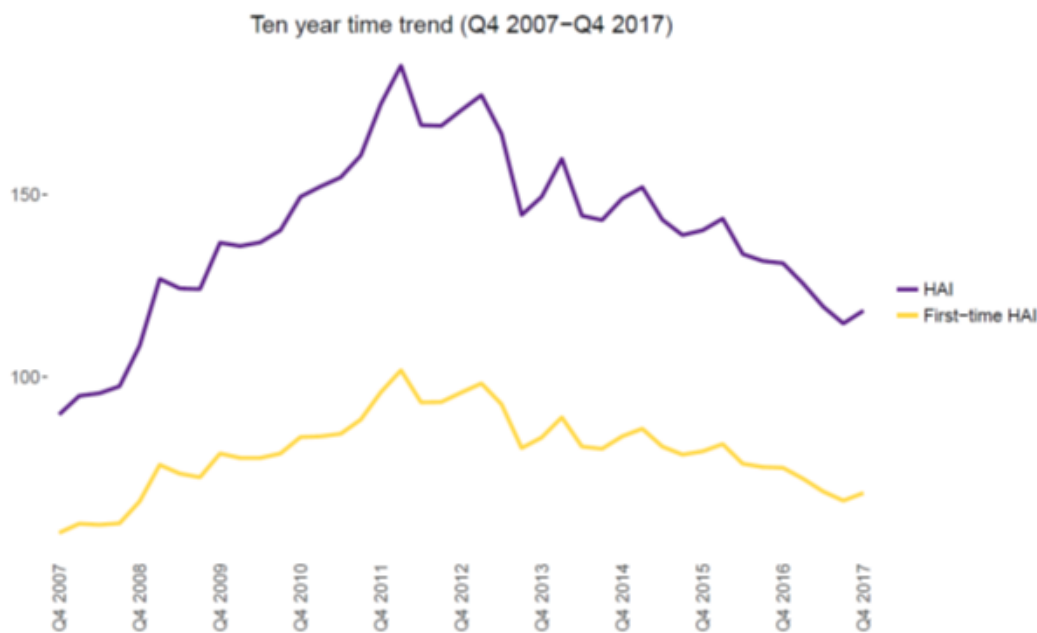
Breaking down trends by region reveals a high level of variance in house prices throughout the state. Somewhat expectedly, median prices were highest in King County at \$641,400, with a year-on-year increase over 2016 of 8.7 percent. The lowest median prices were found in Lincoln County at \$101,000 with a low number of house sales recorded.

House prices in many other state markets rose significantly, with Spokane up 8.4 percent to a median of \$222,700 and Whatcom County (Bellingham) rising 7.2 percent to \$345,900. House prices in Pierce County rose by 10.4 percent recording a median of \$315,600. House price growth continued strong growth outside of King and Pierce Counties with median prices in Snohomish County growing by 12.7 percent to \$442,300 while in Skagit County prices grew by 13.7 percent to a median of \$329,600. These figures indicate that the trend for moving to more affordable regions further away from the major employment centers in the Puget Sound is continuing. Further evidence for this can be found in Lewis County where prices rose 27.3 percent to a median of \$217,000.

Reflecting trends in the wider Puget Sound region, Jefferson County (Port Townsend) rose 1.2 percent on a median price of \$356,800, Mason County (Shelton) up 11.6 percent on a median price of \$224,200, and Kitsap County posted a median price of \$320,200 up 11.3 percent from last year.

Other regional markets posted significant price increases with Benton and Franklin counties (The Tri-cities) posting a median price of \$251,100, a 13.4 percent increase over the same period last year. Chelan County (Wenatchee) posted a median price of \$316,400 (up 10.1 percent from the same period in 2016) and Walla Walla posting a median price of \$221,000 (up 7.0 percent). Compared to last year, the Yakima median house price stood at \$204,400 up 2.5 percent.

Housing affordability was improved in the fourth quarter of 2017 more than both the second and third quarters of the year due, in part, to seasonal price variations. The index – where 100 means a middle-income family can just qualify for a median-priced home, given a 20 percent down payment and a 30-year fixed mortgage rate at prevailing rates – was 118.2, up slightly from 114.4 posted in the third quarter and 123.7 in the second quarter. This metric suggests that, given the same down payment and mortgage, a middle-income family can afford a home selling for 18.2 percent above the median.



Statewide, the first-time buyer index showed an increase of 2.3 points, ending the quarter at 68.3. This index assumes a less expensive home than a typical family, lower down payment and lower income. Using the assumption that a first time buyer households would earn 70 percent of the area median household income, our index reveals that they had 68.3 percent of the income required to purchase a typical starter home.

With the overall house price increases noted statewide, it is not surprising that the number of housing building permits has increased as builders respond to increased demand. In the fourth quarter of 2017, a total of 12,243 building permits were recorded, an increase of 7.9 percent from the fourth quarter of 2016. Based upon results from previous quarters, this suggests a lack of construction capacity and longer development pipelines are impacting the ability for current demand levels to be met in the short term.

While prices and building permit levels continue to increase, it is useful to note that prices on a statewide level have only recently surpassed the 2007 peak. Statewide building permits for the year are estimated to remain slightly below the 2006 peak, indicating that as strong demand continues and macro-economic forces remain favorable prices should continue to rise in the coming year.

The Washington Center for Real Estate Research produces home sales statistics in partnership with Washington Department of Licensing and the Washington Real Estate Commission. Sales, median home prices and affordability data for all Washington counties are available <http://realestate.washington.edu/research/wcrrer/reports/>

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Commissioner's Corner: Interview with Our Newest Real Estate Commissioner, Shari Song

By James Young

As many of you know, a new Real Estate Commissioner was appointed late last year. Her name is Shari Song, Managing Broker for Berkshire Hathaway Real Estate Services in Federal Way. James Young from the WCRER had an opportunity to sit down with Ms. Song and ask her a couple of questions so that brokers throughout the state can get to know her better.

Interviewer: Hello Ms. Song. It is a pleasure to speak with you today and thank you for taking the time. First of all, congratulations on your appointment to the Real Estate Commission.

Ms. Song: Thank you, I am glad to be here and grateful to the Governor for appointing me to this position.

Interviewer: Real Estate is not typically a profession where one says as a teenager, "I want to be a broker." Can you please describe what led to you entering into real estate brokerage?

Ms. Song: Absolutely. I did not start out as a Real Estate broker! My education centered on Literature and earning an Arts degree from the University of Illinois! After graduating in 1986, I moved to Korea and studied while teaching English at Yonsei University in Seoul. I then went on to edit an English language magazine in Korea until I moved back to the US in 1991. When I came back, I settled with my husband John in Federal Way and helped establish a Korean preschool and daycare there. I did not become a Realtor until 1993. What motivated me was the creativity and flexibility that brokerage allowed. After establishing the daycare and with my arts background, I needed to fill a creative gap in my life but at the same time take care of my young family. When I became a broker, I discovered immediately that no two houses are the same and that no two buyers or sellers are the same. Every assignment is new and presents a creative challenge. What I have discovered is that I love real estate because I love helping people.

Interviewer: That is an interesting background with a transition from Literature student to broker 25 years ago. I think that every broker can relate to the daily creative challenges provided in the real estate marketplace. With your experience as a successful broker, what motivated you to come forward for nomination as a real estate commissioner?

Ms. Song: Since real estate is part of our daily lives, ensuring that the highest standards are maintained within the real estate profession is very important work. In brokerage, ensuring that our clients have their real estate needs met is what I do. My role as Commissioner is an opportunity to serve the wider community that relies on brokers and real estate services. It is also important to make sure that the highest ethical and professional levels are maintained in the interests of both brokers and the general public. Real estate transaction and the role that brokers play in the process are necessary for the quality of life we all enjoy. May I also add that I am grateful for the work that George Pilant did on the Real Estate Commission and for his many years of service. His knowledge of the industry and the workings of the commission will be missed.

Interviewer: You had mentioned family as a motivating factor in starting a career in real estate, can you please tell us a bit more about your family?

Ms. Song: I am married to John Song who works in the information technology area and has a start-up company. I also have two boys, Jeffrey and Jeremy. Jeffrey is 28 and currently with his wife working in Vietnam. Jeremy is 27 years old and working in Seattle. I cannot forget our dog Basil, who we rescued from the pound years ago.

Interviewer: You mentioned service to the community as a motivating factor in coming forward to serve on the commission. Are you involved in any other community activities?

Ms. Song: For many years I have been active in many community groups at various levels. I am currently Chair of the Korean American Coalition as well as serving on the Board of the Asian Real Estate Association of America and the Federal Way Performing Arts Foundation serving as their Vice-President and Secretary. I have also been involved in numerous community organizations including the Asian Counseling & Referral Service, the Federal Way Diversity Commission, and the Seattle Police Community Advisory Group. Recently, I was a candidate for King County Council and the Washington State Senate.

Interviewer: Is there anything that you would like to say to the wider brokerage community?

Ms. Song: First of all I would like to thank the Department of Licensing and their excellent staff who have made me feel welcome and provided me with many details on how the Commission works. I would also like to thank my fellow Commissioners who have been a pleasure to meet and to work with. The relationship that the brokerage community has with the Department of Licensing and the Real Estate Commission is very good. The main thing I would like brokers out there to know is that they can contact me or any other commissioner with any suggestions that they have. It is important that brokers make suggestions on how the Real Estate Commission can serve them more effectively.

Interviewer: Ms. Song, I know that you are very busy and I appreciate you sharing time with us. Ms. Song: Thank you, it has been a pleasure.



Looking Toward Washington's E-Closing Future

Sean Holland and Justin Lischak Earley, First American Title Insurance

Real estate commentators have dreamed of the paperless “e-closing” for at least twenty years. More recently, the dream has changed from “paperless” to “presence-less.” Some now ask why, with tools like Skype® and FaceTime®, a person should have to take time and fight traffic to get to a physical place to be “present” for a real estate closing? Why is this necessary when the smartphone in my pocket can virtually project my face and voice in real-time to nearly anywhere on the planet?

American real estate practice has long required that a person who is selling property or borrowing against it must execute the conveyance document by appearing physically before a neutral third party, typically a notary public. There are two primary reasons for a signer to physically appear: verifying identity and confirming mental capacity.

First, for obvious reasons, it's critical to be sure that the person signing a deed or mortgage really is the property owner. With real estate fraud far too common, simply trusting that the signature on a page comes from the “right” person is a recipe for trouble. Historically, the solution has been to require that the purported owner appear “in the flesh” before a notary public to sign the relevant documents. The notary would then complete a portion of the document confirming the identity of the signer. To verify identity, the notary would rely on pre-existing familiarity with the signer, or, more typically, by having the signer prove his or her identity by producing some form of government identification credential (driver's license, passport, etc.).

Notaries have served another important purpose in real estate transactions by helping to provide an objective test for a signer's mental capacity. While no one expects notaries to be trained as psychologists or social workers, we do expect notaries to refuse transactions where the signer is obviously intoxicated or clearly fails to understand the transaction. Because the signer's lack of mental capacity could result in the transaction being voided, creating a major risk for prospective buyers and lenders, the notary's role has provided a valued safety check.

The critical notary services of verifying identity and confirming capacity do not transfer easily to an “online notary” world. Making the “presence-less” e-closing possible requires a completely new way of approaching these problems—and a completely new set of laws, rules, and practices to go with it!

Thankfully, the path forward has been laid through the collaborative efforts of the Mortgage Bankers' Association and the American Land Title Association. The MBA-ALTA Model Legislation for Remote Online Notarization provides the legal foundation to allow “online notarization” to occur in a manner that is safe and secure for real estate professionals, lenders, title companies, and their mutual customer—consumers! Information about the Model Legislation can be found here: <https://www.alta.org/advocacy/online-notarization.cfm>

What makes the Model Legislation so important? The way it addresses the thorny issue of identity and creates a record of the signer's capacity. The model legislation sets up a 21st-century identity-checking regime featuring three layers. The first layer is the requirement that the signer produce a valid, government-issued identity credential featuring the person's photograph and handwritten signature. (For example, a driver's license or passport.) But how does the notary know whether such a document is valid, without being able to touch and scrutinize it? Here is where the second layer comes in, called “credential analysis.” An ordinary smart phone can take high-resolution photographs of the credential, so the notary can run powerful anti-fraud metrics that help validate the credential. Finally, the model legislation requires a third layer on top of this, “identity proofing,” which uses knowledge-based or biometric-based tests to help further assure the identity of the signer. This three-part combination sets up a powerful anti-fraud regime that will help consumers take advantage of the convenience of online notarization, while at the same time plugging common loopholes exploited by fraudsters.

The notary must document compliance with these safeguards by creating and maintaining an audio and video record of the entire process. That record will also provide evidence that the signer had the necessary mental capacity when the document was executed.

Washington will also need to enact a statutory framework for electronic signatures in order to be able to take advantage of online notarization. The Uniform Electronic Authentication Act, which is in effect in nearly every other state, provides such a framework. The combination of UETA and the MBA-ALTA Model Legislation will provide the right path forward for Washington to make this new tool available for consumers.

Sean Holland is Regional Underwriting Counsel based in Seattle. Justin Lischak Earley is Vice-President in the Corporate Underwriting Department based in Santa Ana, CA. Both represent First American Title Insurance as featured panelists in a variety of forums.

News Bits and Bytes

The Real Estate Commission has developed a new guidance brochure to assist designated brokers, managing brokers and brokers in understanding the requirements of lawful advertising within the real estate industry. You may download the copy at: <http://www.dol.wa.gov/business/realestate/docs/620400.pdf>

CALENDAR -

April

IREM- Managing Maintenance & Budgeting Track

April 24th - 27th, 2018- 8:00 AM - 5:00 PM Daily
Location: CBA Training Room, 12131 113th Ave NE Ste 101, Kirkland WA, 98034
Registration required. For more information go to: www.commercialmls.com/event

CCIM- CI 101 Financial Analysis for Commercial Investment Real Estate

April 30th – May 3rd, 2018- 8:30 AM - 5:30 PM Daily
Location: Washington Society of CPAS, 902 140th Ave NE, Bellevue, WA 98005-3464
Registration required. For more information go to: www.commercialmls.com/event

May

WA Realtors Legal Symposium

May 3, 2018 – 8:30 AM – 4:00 PM
Location: THE MUSEUM OF FLIGHT, 9404 E. Marginal Way South, Seattle, WA 98108
Registration required. For more information go to: <https://www.warealtor.org/education/symposiums/legal-symposium-may-2018>

NAR Legislative Meetings

May 14, 2018 12:00 AM --May 19, 2018
Location: Washington, D.C.
Please contact WA Realtors at: www.warealtor.org for more information

CBA- Commercial Real Estate Forum

May 9th, 2018- 7:30 AM Registration and Continental Breakfast
8:00 AM - 4:00 PM Presentations
Location: Hilton Bellevue, 300 112th Ave SE, Bellevue, WA 98004
Registration required. For more information go to: www.commercialmls.com/event

June

CBA- Business Transitions and What it Means for You

June 6th, 2018- 8:00 AM - 12:00 PM
Location: CBA Training Room, 12131 113th Ave NE Ste 101, Kirkland WA, 98034
Registration required. For more information go to: www.commercialmls.com/event

CBA- Navigating Commercial Real Estate Financing

June 14th, 2018- 9:00 AM - 12:00 PM
Location: City Centre, 1420 5th Ave, 4th Floor Conf. room, Seattle WA, 98101
Registration required. For more information go to: www.commercialmls.com/event

Real Estate Commission Meeting

June 21, 2018- 9:00 a.m. – 3:00 p.m. or completion of business
Location: Hampton Inn, 315 SE Olympia Drive, Vancouver, WA 98684
Meeting details can be found close to the meeting date on: <http://www.dol.wa.gov/business/realestate/meetingsminutes.html>

September

CCIM- September Luncheon

September 12th, 2018- 11:30 AM - 1:15 PM
Location: Seattle Yacht Club, 1807 E Hamlin St, Seattle, WA 98112
Registration required. For more information go to: www.commercialmls.com/event

Real Estate Commission Meeting

September 12, 2018- 9:00 a.m. – 3:00 p.m. or completion of business
Location: Yakima, TBD
Meeting details can be found closer to the meeting date on: <http://www.dol.wa.gov/business/realestate/meetingsminutes.html>

ARELLO Annual Conference

Sep 25, 2018 05:00 PM --Sep 30, 2018 05:00 PM
Location: St. Louis, MO

WA Realtors 2018 Fall Business Conference

September 26-28, 2018
Location: The Grand Hotel - Spokane
Registration required. For more information go to: www.warealtor.org

CCIM- CI 103 User Decision Analysis for Commercial Investment Real Estate

September 25th – 28th, 2018- 8:30 AM - 5:30 PM Daily
Location: CBA Training Room, 12131 113th Ave NE Ste 101, Kirkland WA, 98034
Registration required. For more information go to: www.commercialmls.com/event

October

NAR Tech Edge Event

October 4, 2018 – 8:00 AM - 9:00 PM
Location: Sea-Tac
Registration required. For more information go to: <https://www.warealtor.org/events/event-details/2018/10/04/default-calendar/nar-tech-edge-event>

CCIM- October Luncheon

October 10th, 2018- 11:30 AM - 1:15 PM
Location: Seattle Yacht Club, 1807 E Hamlin St, Seattle, WA 98112
Registration required. For more information go to: www.commercialmls.com/event

CCIM- CI 104 Investment Analysis for the Commercial Investment Real Estate

October 29th – November 1st, 2018- 8:30 AM - 5:30 PM Daily
Location: CBA Training Room, 12131 113th Ave NE Ste 101, Kirkland WA, 98034
Registration required. For more information go to: www.commercialmls.com/event

If a local real estate board or MLS organizations have a meeting to be included in the next News Calendar, please contact James Young at jyoung4@uw.edu

Disciplinary Actions

September 2017

Melly H. Rodriguez — Eatonville

- Finding: Unprofessional Conduct — Multiple audit irregularities and failure to cooperate with the Department.
- Action: Real Estate Designated Broker License is revoked for 3 years.

Leroy Nopen — Redmond

- Finding: Unprofessional Conduct – Convicted of Exploitation.
- Action: Real Estate Broker License is suspended for 1 year, all stayed (not imposed) for a period of 3 years; and shall be subject to heightened degree of supervision during the 3 year stay.

October 2017

John Scheline — Richland

- Finding: Unprofessional Conduct — Commission of an act involving moral turpitude, dishonest or corruption.
- Action: Real Estate Broker License revoked.

Silas A. Oliveto — Eatonville

- Finding: Unprofessional Conduct — Failure to cooperate with the Department.
- Action: Real Estate Broker License assessed a fine of \$1,000 due within 1 year.

November 2017

Barbara G. West — Mukilteo

- Finding: Unprofessional Conduct — Failure to produce records related to property management.
- Action: Real Estate Designated Broker License is revoked for 5 years.

December 2017

Mark Foley — Seattle

- Finding: Unprofessional Conduct — Judgments related to the business of real estate. Failure to report judgments.
- Action: Real Estate Broker License is suspended for a period of 1 year, all stayed (not imposed) for a period of 3 years; and assessed a fine of \$5,000 due within 1 year.

Byeloth Hermanson — Vancouver

- Finding: Unprofessional Conduct — Failure to disclose material fact.
- Action: Real Estate Broker License is suspended for a period of 1 year, all stayed (not imposed) for a period of 3 years; assessed a fine of \$2,500 due within 1 year.

January 2018

Jeremy McCreary — Quincy

- Finding: Unprofessional Conduct — Unlicensed activity.
- Action: Real Estate Designated Broker License is suspended for a period of 1 year, all stayed (not imposed) for a period of 3 years; assessed a fine of \$500 due within 1 year; and shall complete a course in Real Estate Law.

Gregory Denning — Vancouver

- Finding: Unprofessional Conduct — Failure to exercise reasonable skill and care. Incompetence or negligence that creates an unreasonable risk of harm or damage to another. Failure to disclose business related judgment.
- Action: Real Estate Designated Broker License is revoked for 3 years.

February 2018

Illarion V. Krotenko — Camas

- Finding: Unprofessional Conduct — Unlicensed transactions and failing to provide transaction documents to firm.
- Action: Real Estate Broker License is suspended for a period of 1 year, 90 days actual, with the remaining 9 months to be stayed (not imposed) for a period of 3 years; and assessed a fine of \$2,500 due within 1 year.