

RECAP OF OCTOBER 2024 LYNNWOOD EDUCATIONAL SEMINAR

Overview:

Bookings were sparse, so we had to make many calls and send multiple emails to get people to consider attending. Short of a speaker, so George presented CCR's & WUCIOA. One speaker, Chad Horner, contracted Covid and cancelled. Short of a speaker, so committee arranged a Panel with George Peters, Ray Davis, Dan MacMillan, Dwight Bickel and Lori Bullard.

Attendance:

The final count given to Lynnwood was 110, which included 6 special meals.

128 total on our final name list.

15 Speakers on this list, many of whom will not consume a meal.

13 No-Shows.

Therefore:

113 individuals paid \$195.00: Gross ticket revenue \$22,035 (does not include the ticket fees charged by PayPal)

Payments made to Lynnwood Events Center **\$24,940** (includes \$250 refunded)

Therefore, the gross loss for Lynnwood Seminar = **\$2,905**

Summary of Comments from attendees:

- Enjoyed the Escrow presentation, presenters with personality are much easier to connect with and stay engaged.
- Having the Seminar in Spring is much better due to the legislative session summary.
- In the FIRPTA presentation, having a handout of the PSA pertinent pages and IRS forms would have been helpful.
- Bring back Chris Osborn.
- Marcella Carey and Jessica Baldwin were both great speakers.

SUGGESIONS FOR FUTURE SEMINARS

1. Keep 8 a.m. introductions to 15 minutes
2. AV person: share written schedule and instruct to be available 10 minutes before each speaker and remain in attendance for at least 15 minutes after the speaker has started their presentation to take care of problems immediately. (There is usually only 1 AV person, so coordinate this if there are breakout sessions.)
3. The current handheld microphones at Lynnwood did not produce good sound.
4. If a speaker is short in stature, ask staff to provide a step stool so that the speaker is visible to the audience.

5. There must be three people for the check-in if the registration count is over 160. Invite local managers of member offices to offer that opportunity to employees who would otherwise not attend a seminar. (A Visa gift card is given to such volunteers)
6. Participants should be advised when they register that check-in commences at 7 a.m. This us time to set up registration tables etc.
7. Continue to provide lined blank sheets at the back of the agenda for notes.
8. Continue to provide pens but keep these behind the check-in table. This avoids wastefulness.
9. Continue to set “Reserved” signs on back chairs in each room. Speakers can sit there if the room is quite full
10. Each special meal attendee will have a preprinted card that is handed to them at check-in. This card is to be given to a server for their special plate.
11. Remind attendees to please “mute” their phones.

Lynnwood Contacts (May differ in future years with staffing changes):

Jessica Benavides-Soriano

Event Manager

O: 425.778.7155 | C: 425.280.5870

For Lynnwood (and some other venues), a deposit is required at booking, with payments for final food count in advance of the event, with a check brought to the event acceptable.

(Some venues will require payments in advance in addition to the deposit, but will bill for the final amount after the event.)

(Most venues will charge a service fee for using the WLTA debit card, but no fee for a check or ACH transfers.)

There is some flexibility in making changes to the set menu, but a final attendance count is needed 10 days in advance. There is an attrition amount – usually 10% – in advance, but if attendance is well below the contract amount the WLTA will still owe more that is collected

The food received excellent ratings from the attendees.

SUGGESTIONS FOR SPEAKERS (All venues)

1. Recommend speakers print out handouts with 3 slides per page, with room to the right-hand side for notes. (This is an option in PowerPoint.)
2. Remind speakers to repeat the question/s asked by attendees so that all can be aware of both the question and the answer the speaker shares
3. Speakers should be reminded to review slides to confirm that each slide is readable on the screen from a distance – some use very small font size – for example, if a list is long, just use more than one page to show the continue the list
4. This helps with handout readability as well when there are multiple slides per page

5. Use good contrast between background color and font color
6. Bullet points helpful
7. Advise attendees if a slide need not be read (for example, a copy of an actual document where relevant text is highlighted for visual effect and especially if that text is re-typed on another slide)

FUTURE TOPICS PREVIOUSLY SUGGESTED YEAR AND BY PAST ATTENDEES:

- Assumptions or wraps
- Vesting estates
- FIRPTA
- Reconveying old deeds of trust
- Escrow: What Title Should Know
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- Changes between now and then to the NWMLS PSA
- Red flags during public record examination
- WRAPS
- sub-TO's [sub escrows?]
- assignments (many of the initiators are not agents and using terrible contracts)
- pros and cons of investor transactions
- estates, transfer on death deeds
- Legislative Update – update on proposed bills that may be resubmitted.
- Real Estate – Title Insurance – and Court Cases
- History of the Owner's Policy – WLTA, ALTA, Homeowners.
- Fraud prevention
- Deeds, assignment contracts
- Wholesale investors
- Escrow funds, trust accounts
- Waterfront property on Columbia River pertaining to Dams, reservoirs, easements, water leases with PUD, riparian rights for Eastern/Central WA areas
- More on NAR
- RON for preventative claims and wire fraud
- Trust Agreements vs Certification of Trust
- Recording of Death Certificates vs holding in file If the client does not want this recorded as it shows personal information
- Trend of title & escrow in the next 5 years
- Issues with residential closings and mobile homes
- Any changes in PSA
- Endorsements such as ALTA 32 for new construction
- MLS forms, changes to laws or guidelines, trends, lending
- Widget [?] making community property when one spouse passes but were not married when property purchased.
- Escrow course aging community, notarize or not

- Probates & bankruptcies
- Assignments and/or wholesale investor transactions
- Insuring cannabis properties