



# The Joshua Tree

May 14, 2024

## THE LAWSUIT THAT CHANGED REAL ESTATE

In the local area of real estate icons, Chris Lamoreaux COO of Coldwell Banker Home Source, tops the list. Chris stopped by the Club this week to talk about a significant development that has emerged in the form of the Real Estate Commission Settlement, commonly known as the PAR Lawsuit. This legal action has sparked discussions and prompted changes in the way commissions are structured for both buyers and sellers. Let's delve into the details and explore the implications of these changes.



commission and the commission for the buyer's agent, even though the buyer's agent is technically representing the buyer's interests. This structure raised concerns about transparency, fairness, and potential conflicts of interest within the real estate industry.

As a result of the Real Estate Commission Settlement, several key changes and reforms have been introduced to address these

concerns:

**Transparency Requirements:** One of the central aspects of the settlement is the implementation of greater transparency regarding commissions. Real estate agents are now required to disclose the commission structure to their clients upfront, including how much the seller is offering to pay the buyer's agent.

**Option for Buyer-Paid Commissions:** Another significant change is the introduction of the option for buyers to directly pay their agent's commission. This shift aims to create a more equitable system where the party receiving the service bears the cost, aligning with common practices in other industries.

**Potential Impact on Pricing:** With more transparency and flexibility in commission structures, there may be a potential impact on pricing dynamics within the real estate market. Sellers might factor in the cost of commissions when setting listing prices, leading to adjustments in pricing strategies.

The Real Estate Commission Settlement stems from a lawsuit filed against the National Association of Realtors (NAR) and some of the largest real estate brokerages in the United States. The lawsuit alleged that NAR's rules regarding commissions artificially inflated prices for home sellers by requiring them to pay the commission for the buyer's agent, regardless of the level of service received.

In essence, the lawsuit challenged the traditional practice where sellers typically pay both their agent's

### This Week's Functionaries

**Invocation:** Bill Edwards

**Flag Salute:** Angel Espino

**4-Way Test:** Chris Ackerman

**Fine Master:** David North

*Continued on page 2*



## TAFOYA TALKS

Thank you to Chris Lamoreaux from Coldwell Banker Home Source for coming by this week and sharing a lot of information

on the nationwide NAR lawsuit that affects the buyer, the seller and the agency.



Mike Page reminds us that he needs programs for May 21st, and May 28th. Please contact Mike if you have a program or know someone in the community who would like to present to the Club.

The Demotion Party is coming soon at the home of Dan & Kris Dever! It will be held on June 15th at 4:00pm. Please make plans to join us for a lot of fun and the announcement of Rotarian of the Year! We currently have a sign-up sheet going around so we have a good head count, so please let us know if you will be attending.

The District Assembly and Foundation Gala is next week on May 18th at the Sheraton Fairplex Hotel in Pomona, CA. Come out and support our students in the 4-Way Speech Contest, George Hensel Ethics Essay Contest and the Dan Stover Music Contest.

Ben Tafoya

## Lamoreaux

Continued from page 1

**Enhanced Consumer Choice:** By offering buyers the option to pay their agent's commission, the settlement enhances consumer choice and empowerment. Buyers can now make more informed decisions about the services they receive and how they prefer to pay for them.

For buyers and sellers alike, the Real Estate Commission Settlement brings both opportunities and considerations:

### Buyers:

- Greater control over commission payments, with the option to directly compensate their agent.
- Increased transparency regarding commission structures, enabling more informed decision-making.
- Potential for negotiation on commission terms and incentives with their agent.

### Sellers:

- Enhanced transparency in the selling process, with clear disclosure of commission arrangements.
- The possibility of adjusting pricing strategies to account for commission costs.
- Opportunities to explore alternative commission models and negotiate terms with their agent.

The Real Estate Commission Settlement represents a significant milestone in the ongoing evolution of the real estate industry. By addressing concerns related to commission structures and fostering greater transparency and flexibility, the settlement aims to promote fairness, consumer choice, and competition within the market.

As buyers and sellers navigate these changes, it's essential to stay informed about their rights, options, and the implications for their real estate transactions. By working closely with knowledgeable and ethical real estate professionals like the ones employed by Coldwell Banker, individuals can make informed decisions that align with their needs and preferences in this evolving landscape.



CREATE HOPE in the WORLD

## Big Blue Poker Chip



Ben Tafoya had the chance to pick the Blue Poker Chip, and picked a green one and saved the chance for another Rotarian. We will continue next week with 12 chips and \$250 for the one lucky Rotarian who has their ticket drawn.

## Rotary Guests

This week we welcomed **Richard Walters** from Cal Portland, who attended as a guest of **Jon Hove**. We also were proud to have spouses **Wendy Gillespie** and **Linda Scott** who joined **Bryan Gillespie** and **Bill Scott** at the meeting.

## Raffle



**Ben Tafoya** was a big winner this week, taking home a bottle of wine from **David North**, and a knife set from **Angel Espino**. **Bob Basen** also left the meeting happy, winning a garden hanger from **Bill Edwards** and a limited edition 30th Anniversary Victor Valley Transit beach blanket from **Chris Ackerman**.

Chris left the meeting with a "12 Days of Teas" set and David received an Espresso Martini Kit, also from Bill.

## Fine Session



**David North** was our Fine Master this week and began by fining **Arsalee Morales** \$40 in honor of her birthday! Happy Birthday **Arsalee!** **Jon Hove** returned to the Club after returning from a cruise that took him by David's hometown of Kent Island, MD. Since David didn't call his mom on Mother's Day, he penalized Jon \$40 for not doing it for him when he was right there!

Finally, **Chris Ackerman** was fined \$40 for not having an e-mail option for Victor Valley Transit's Mobility Needs Hearing this week. (We actually do - Ed).

## OBJECT OF ROTARY

The Object of Rotary is to encourage and foster the ideal of service as a basis of worthy enterprise and, in particular, to encourage and foster:

### FIRST:

The development of acquaintance as an opportunity for service;

### SECOND:

High ethical standards in business and professions; the recognition of the worthiness of all useful occupations; and the dignifying of each Rotarian's occupation as an opportunity to serve society;

### THIRD:

The application of the ideal of service in each Rotarian's personal, business, and community life;

### FOURTH:

The advancement of international understanding, goodwill, and peace through a world fellowship of business and professional persons united in the ideal of service.

## The Polio Pig

Collected this week: **\$14.00**

Polio Pig: \$9 + Dice (Ben Tafoya) \$5 = \$14.00

Collected to Date: **\$20,461.33**

Total equals: **101,901 Doses!**

One dollar equals 2 Doses of Vaccine!

\$500 pays for a Polio Clinic!



## VICTORVILLE ROTARY CLUB OFFICERS

### Board of Directors

President 2023-2024 .....	Steve Murray
President 2024-2025 .....	Bryan Gillespie
President 2025-2027 .....	Bill Edwards
President 2027 - 2028 .....	<b>Please be Interviewed</b>
Immediate Past President/Special Projects.....	Arsalee Morales
Treasurer/Scholarships .....	David North
Executive Secretary/Foundation/Grants .....	Margaret Cooker
Club Service/Membership .....	Bryan Gillespie
Community Service/Speech Contests .....	Mike Johnson
International Service.....	Ben Tafoya
Youth Service/Ryla & TLC/Ethics Essay.....	Ron Boyd
Vocational Service .....	Bill Edwards

**Members-at-Large:** Rob Kilpatrick & Bob Basen

### Positions & Committee Chairs

BOD Secretary .....	Pam Murray
Billing Officer .....	Esther Mears
Dan Stover Music Contest.....	Bill Edwards
Flowers and Gifts .....	Linda Hove
Foundation & Grants .....	Margaret Cooker
Fundraising.....	Arsalee Morales
Joshua Tree Editor .....	Chris Ackerman
Membership.....	Bryan Gillespie
Programs .....	Mike Page
Publicity/Public Relations .....	Rob Kilpatrick
Public Safety.....	Rick Bessinger, Teresa DeAtley, and John Wickum
Sergeant At Arms.....	Steve Murray
Scholarships.....	David North
S.T.A.R. Students .....	Maureen Mills and Michal Krause

The Victorville Rotary Club meets every Tuesday for fellowship  
at 11:30 a.m. and meeting at 12:00 noon at the Bear Valley  
Country Club, 13229 Spring Valley Parkway, Victorville

### Make-up Days and Locations

<b>MONDAY:</b>	San Bernardino East, Imperial Palace, noon
<b>TUESDAY:</b>	Rancho Cucamonga Sunrise, 7:15 a.m. Empire Lakes Golf Course Rancho Cucamonga, 12:00 p.m., Etiwanda Gardens
<b>WEDNESDAY:</b>	San Bernardino Crossroads, Hilton, noon, Barstow, DiNapoli's Firehouse, 1358 E Main St, Barstow, CA
<b>THURSDAY:</b>	Apple Valley, Rusty Bull, 13685 John Glenn Rd, Apple Valley, Noon. Ontario, 12:15 p.m., Doubletree Hotel San Bernardino, Denny's at I-15, 7 a.m. Redlands, Masonic Temple, noon
<b>FRIDAY:</b>	San Bernardino North, Elks Lodge, 12:05 p.m.

## Calendar Dates

- May 18:** **District Assembly & Foundation Gala**  
10:00am  
Sheraton Fairplex Hotel  
601 W Mckinley Ave, Pomona, CA
- June 10:** **Board of Directors Meeting**  
5:00pm Fellowship  
5:30 pm Board Meeting  
Location: Robar Enterprises  
17671 Bear Valley Road, Hesperia, CA
- June 15:** **Demotion Party**  
Home of Dan & Kris Dever  
13166 Waco Road, Apple Valley, CA  
4:00pm
- July 13:** **Movie Night at the Hove's**  
Movie: August Rush (2007) PG-13  
More information soon

## Upcoming Programs

- May 21:** Mike Arias, Sales Executive, Chicago  
Title, **TOPIC "Money Moving Through  
the High Desert"** (Basen)
- May 28:** **OPEN** (Contact Mike Page)
- June 4:** Al Hom and Dennis Hom, **TOPIC  
"Growing Up in Victorville"** (Johnson)

Design & Layout By



Printed By

