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# South Carolina REALTORS® BROKER BULLETIN

8th Edition • Winter 2019

## A Message from South Carolina REALTORS® President

I hope everyone had a great New Year and that you're all rested and ready to tackle 2019! We're beginning a new legislative session with new priorities to protect homeownership, and we have a number of exciting new events for you to attend. Save the dates for these upcoming events, and be sure to check the SCR calendar for upcoming events and local board education sessions near you! Go to [screaltors.org/calendar](https://screaltors.org/calendar) for more information.

 **Capitol Conference - Legislative Meeting, Reception, and RPAC Karaoke**  
**February 12, 2019 • 2:00 pm - 11:00 pm • Columbia Metropolitan Convention Center • Columbia, S.C.**  
More than 300 REALTORS attend this conference to learn about upcoming real estate related legislative issues and how the REALTOR® party works for you, while networking with colleagues and legislators. Our line up this year includes a panel of REALTOR® speakers, Sen. Sean Bennett, Sen. Shane Massey, and Swati Patel of the SC Chamber of Commerce. Following the conference, we'll head to the Hilton where we'll network legislators at a reception, and after that we'll Cheers to 50 Years of RPAC at SCR's RPAC Karaoke event at Tin Roof. Don't miss out! Space is limited. Register now at [cc.screaltors.org](https://cc.screaltors.org).

### REALTOR® Capitol Night Out August 2019 • Location TBD

This new conference will offer REALTOR® attendees the opportunity to participate in a town hall discussion with federal lawmakers. A networking reception will follow. Registration coming soon!

### Annual Leadership Conference

**September 11-12, 2019 • Francis Marion Hotel • Charleston, SC**  
SCR's Annual Conference has a long history of offering only the best in sessions, speakers and events covering the latest in real estate trends, technology and legal/legislative issues training. Registration coming soon!

### Tech Edge Conference

**October 17, 2019 • Columbia Conference Center • Columbia, SC**  
SCR has partnered with the National Association of REALTORS® to bring this high-energy, technology-focused conference to members across South Carolina. Register now at [nartechedge.com](https://nartechedge.com).

Don't miss these events, where you can learn the latest to help grow your business, while protecting your industry and advancing homeownership.

Drew Streett,

2019 South Carolina REALTORS® President



# The 2019 Legislative Agenda

By SCR VP of Government Affairs, Lindsay Jackson



SCR works for you by keeping REALTOR® issues at the forefront of lawmakers' agendas and ensuring the passage of sound policy that will benefit the real estate industry and the consumers of South Carolina. Here are our priorities for 2019 ...

## Comprehensive Tax Reform

Tax reform is a recurring issue in the South Carolina General Assembly. SCR, along with the business community and other trade groups, are proud to work with our allies in the General Assembly to take action on a reform package that will benefit South Carolina property owners and foster a competitive, economic environment. This legislative session presents a unique window in which such reform could occur. SCR will continue to monitor the status of any legislation and will work with coalition partners to achieve a tax structure that creates a competitive business climate and places a strong focus on fundamental fairness for all South Carolinians.

## Prohibition of Eminent Domain for Petroleum Pipeline Companies

In the 2016 session, SCR championed legislation that would prohibit private, unregulated, petroleum pipeline companies from exercising eminent domain powers. The legislation clarified a gray area in existing South Carolina law and provided for a three-year moratorium, halting petroleum pipelines from using eminent domain to take the land and homes of South Carolina citizens.

In the 2018 session key leaders from the House and Senate introduced legislation in their respective bodies to extend the moratorium. The continuing legislation

kept the ban intact and allowed additional time for lawmakers to work on a more comprehensive approach to a permanent ban.

SCR continues to work with lawmakers in the 2019 session on their efforts to enact a permanent solution to ensure private property rights are protected.

## Updated Flood Mapping Framework

Most flood maps in use today are not usually maps of actual flooding, but rather maps that provide a more general idea of where flood prone areas might exist. With Light Detection and Ranging (LIDAR) technology, the ability to provide accurate elevations throughout the floodplain can be attained quickly and affordably.

SCR continues to advocate for the passage of framework legislation to study and implement a statewide flood hazard risk management project to include footprints and elevations from current and future LIDAR data collections that meet FEMA risk map standards, data necessary for individual property flood hazard identification, and all other data in which the state would deem necessary to create such a database.

SCR supports lawmakers in their efforts to provide for updated, statewide flood mapping so that risk information may be shared more effectively.

**For more information on the status of the above initiatives and other legislation of interest, please see the REALTOR® Voice - SCR's Weekly Legislative Update.**

# Working in a disaster recovery area? Read this ...

By Lisa Sherrard, Carolina Flood Solutions



With today's flood recovery efforts still underway in parts of South Carolina, REALTORS® should be asking more questions than what is on the standard seller disclosure statements.

Flood damage may not always be evident. I have heard numerous times that "water never got into the house." But, did water get into the crawl space? If so, what measures were taken to dry the crawl space out? Did the homeowner hire a professional, or do it themselves? In either case, an air quality and mold test should be conducted by an environmental specialist.

Any home inspection should specifically require a detailed inspection of the crawl space and duct work to see if there are indications of flood damage or mold.

Owners of structures that have been repetitively flooded maybe considered Severe Repetitive Loss (SRL) structures. SRL is an NFIP-insured residential property that has met at least 1 of the following paid flood loss criteria since 1978, regardless of ownership:

- 4 or more separate claim payments of more than \$5,000 each (including building and contents payments); or
- 2 or more separate claim payments (building payments only) where the total of the payments exceeds the current value of the property within 10-year period

A structure's claim history includes all claims since 1978 and transfers from one owner to the next. Some uninformed buyers have purchased homes, with reasonable priced flood insurance, only to learn that they are designated as SRL properties with premiums climbing 25% annually. This exponential climb can put affordable flood insurance out of their reach. Flood Insurance, either NFIP or private, is the only way for homeowners to protect investment.

Homeowners should contact their agent for a detailed claims history of their property. This, along with an elevation certificate and flood insurance policy (transferable to buyers, except USAA) go a long way to reinsure skeptical buyers and build your standing in the REALTOR® community.

**Go to SCR's YouTube channel at [youtube.com/screaltors](https://www.youtube.com/screaltors) to watch the most recent flood webinar with Lisa Sherrard, Water Water Everywhere.**

*Guest author Lisa Sherrard has 30 years of experience working with flood insurance, from owning her own insurance agency and consulting firm to serving as the South Carolina NFIP Coordinator for SCDNR and Assistant NFIP Coordinator for NC. In May of 2018, she was appointed as a Subject Matter Expert to FEMA's Technical Mapping Advisory Council, Insurance Coverage Subcommittee.*

# PRESIDENT'S CUP



# AWARD

The National Association of REALTORS®

PAC Investment Award

**Thank you to all the REALTOR® members who helped South Carolina REALTORS® not only achieve Triple Crown for a second year in a row, but for also achieving its first President's Cup Award!**  
**SCR met all of its advocacy goals and surpassed all fundraising goals with \$554,440 raised for RPAC.**

**38%**  
PARTICIPATION



**184**  
MAJOR INVESTORS



**22**  
PRESIDENT'S CIRCLE MEMBERS



## HOT TOPICS FOR 2019

*A roundup of the hot topics impacting real estate in the coming year*

By Steve Murray, REAL Trends



**Wonder who's going to be in the news in the coming year? Here are my predictions.**

1. **Zillow enters the brokerage business.** There is some good news and some bad news here. They've been in the brokerage business since they launched Zillow.com. The real story is that they're broadening their reach into the business. Their seller-lead initiative and the fact that they are establishing their own lobbying efforts at the national and state level are strong indications of their intentions to widen their involvement.
2. **The growth of Compass and eXp.** This is assured, and their growth rates are far higher than almost every other national firm. We think these high growth rates will continue for the foreseeable future. While they're coming at the market from different perspectives, they're both playing hot hands.
3. **Redfin will turn a profit.** With their excellent understanding of the market and their need to temper their growth in favor of increased profitability, they have the reach and platform to pull this off. Whether it's on a full-year basis or just a few quarters, they are close to turning the corner.
4. **The big four— Realogy, Keller Williams, RE/MAX and Berkshire Hathaway—will announce significant changes to how they operate.** Whether it's Realogy's new brands, RE/MAX's launch of an integrated Booj, Keller Williams continued pursuit of the ultimate technology platform or Berkshire's approach to acquisitions, significant changes are afoot in 2019.

### The Big Questions for 2019

- Will Upstream reach critical mass?
- Will the Broker Public Portal gain enough acceptance to replace the alternatives?
- Will housing sales look like a soft slide or a collision with affordability and continued inventory issues?

