

I Mina Trentai Tres Na Liheslaturan Guåhan
Resolutions Log Sheet

Resolution No.	Sponsor	Title	Date Intro	Date of Presentation	Date Referred	Committee / Ofc Referred	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	Date Adopted
146-33 (COR)	T. R. Muña Barnes B. J.F. Cruz Judith T. Won Pat, Ed.D.	Relative to recognizing and congratulating the Guam Association of REALTORS® (GAR) as they celebrate “REALTOR® Week” during a Membership Fair to be held from July 27 to July 31, 2015; and to further commending the GAR for providing educational opportunities for REALTORS® in order to increase their knowledge about the real estate business, and for their commitment to promoting professionalism in the real estate business.	07/22/15 2:56 p.m.	07/25/15 12:00 p.m.					07/24/15

I MINA'TRENTAI TRES NA LIHESLATURAN GUÁHAN
2015 (FIRST) Regular Session

Resolution No. 146-33 (COR)

Introduced by:

T. R. Muña Barnes
B. J.F Cruz
Judith T. Won Pat, Ed.D.
R. J. Respicio
T. C. Ada
V. Anthony Ada
FRANK B. AGUON, JR.
Frank F. Blas, Jr.
James V. Espaldon
Brant T. McCreadie
Tommy Morrison
Dennis G. Rodriguez, Jr.
Michael F.Q. San Nicolas
Mary Camacho Torres
N. B. Underwood, Ph.D.

Relative to recognizing and congratulating the Guam Association of REALTORS® (GAR) as they celebrate “REALTOR® Week” during a Membership Fair to be held from July 27 to July 31, 2015; and to further commending the GAR for providing educational opportunities for REALTORS® in order to increase their knowledge about the real estate business, and for their commitment to promoting professionalism in the real estate business.

1 **BE IT RESOLVED BY THE COMMITTEE ON RULES OF I**
2 ***MINA'TRENTAI TRES NA LIHESLATURAN GUÁHAN:***

3 **WHEREAS,** the Guam Association of REALTORS® (GAR), formerly known
4 as the “Guam Real Estate Board,” was founded in 1970, and held its first general

1 membership meeting at Fjord’s Smorgette with close to thirty-two (32) aspiring
2 members; and

3 **WHEREAS**, in November 1971, the Guam Association of REALTORS®
4 became a part of the National Association of REALTORS® (NAR), then known as
5 the National Association of Real Estate Boards, which would become one of the
6 largest and most influential trade industries in the nation today; and

7 **WHEREAS**, to the present date, the Guam Association of REALTORS® has
8 grown with close to four hundred members strong; and is the constant “Voice for Real
9 Estate” on Guam. The GAR is proud to be part of the one million members of the
10 NAR; and

11 **WHEREAS**, the term REALTOR® is a registered collective membership
12 trademark that identifies a real estate professional who is a member of the National
13 Association of REALTORS® and subscribes to its strict Code of Ethics; and

14 **WHEREAS**, not all real estate licenses are the same; and only real estate
15 licensees who are members of the NAR are properly called REALTORS®; they
16 proudly display the REALTOR® logo on their business cards or other marketing and
17 sales literature; and

18 **WHEREAS**, REALTORS® are committed to treating all the parties to a real
19 estate transaction with honesty; and they subscribe to a strict code of ethics and are
20 expected to maintain a high level of knowledge of the process of buying and selling
21 real estate. An independent survey reports that 84% of home buyers would use the
22 same REALTOR® again; and

23 **WHEREAS**, REALTORS® are very capable in determining a person’s buying
24 power and referring them to lenders who are best qualified to help them; and

1 **WHEREAS**, REALTORS® have many resources to assist others in searching
2 for homes, especially those not actively advertised in the market, and they will
3 thoroughly investigate to find all available properties; and

4 **WHEREAS**, REALTORS® assist in the selection process by providing
5 objective information about each property, and they can provide the local community
6 with information on utilities, zoning, schools, and other important real estate data; and

7 **WHEREAS**, REALTORS® help their clients to negotiate, including, but not
8 limited to, price, financing, terms, date of possession, and the inclusion or exclusion
9 of repairs and furnishings or equipment; and they can also advise as to which
10 investigations and inspections are recommended or required; and

11 **WHEREAS**, REALTORS® provide due diligence during the evaluation of a
12 property; and depending on the area and the property, it could include inspections for
13 termites, dry rot, asbestos, faulty structure, roof condition, septic tank and well tests,
14 just to name a few; they can also assist with finding qualified responsible
15 professionals to do most of the investigations and provide written reports. Along with
16 the title company or an attorney, the REALTOR® can help resolve issues that might
17 cause problems at a later date; and

18 **WHEREAS**, REALTORS® can help their clients to better understand different
19 financing options, and in identifying qualified lenders; and also guide them through
20 the closing process to make sure everything flows together smoothly; and

21 **WHEREAS**, when it comes to helping those interested in selling a home,
22 REALTORS® can provide up-to-date information on what is happening in the
23 marketplace; and the price, financing, terms and conditions of competing properties;
24 and

25 **WHEREAS**, REALTORS® will often recommend repairs or cosmetic work
26 that will significantly enhance the salability of a client's property, and they will

1 market the property to other real estate agents and the public; and they act as the
2 marketing coordinator, disbursing information about the property to other real estate
3 agents through a Multiple Listing Service or other cooperative marketing networks,
4 and coordinate open houses for agents, and others. The REALTOR® Code of Ethics
5 requires REALTORS® to utilize these cooperative relationships when they benefit
6 their clients; and

7 **WHEREAS**, REALTORS® know when, where and how to advertise a
8 property and can help a client to objectively evaluate every buyer’s proposal without
9 compromising their marketing position. They can also help a client to write a legally
10 binding, win-win agreement that will be more likely to make it through the process;
11 and

12 **WHEREAS**, a REALTOR® can assist with the closing of the sale of a home,
13 and is the best person to objectively help to resolve any issues and move the
14 transaction to a final closing or settlement; and

15 **WHEREAS**, the Guam Association of REALTORS® has always been
16 committed to promoting professionalism in the real estate business; and in line with
17 such commitment, they have put forth a week-long educational opportunity for the
18 REALTORS®. The Association believes in continuing education and in increasing
19 the knowledge of its members about the real estate business, which will ultimately
20 benefit the end consumers; now therefore, be it

21 **RESOLVED**, that the Committee on Rules of *I Mina'Trentai Tres Na*
22 *Liheslaturan Guåhan* does hereby, on behalf of *I Liheslaturan Guåhan* and the people
23 of Guam, recognize and congratulate the Guam Association of REALTORS® (GAR)
24 as it celebrates “REALTOR® Week” during a Membership Fair to be held from July
25 27 to July 31, 2015; and does further commend the GAR for providing educational
26 opportunities for REALTORS® in order to increase their knowledge about the real

1 estate business, and for their commitment to promoting professionalism in the real
2 estate business; and be it further

3 **RESOLVED**, that the Speaker and the Chairperson of the Committee on Rules
4 certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of
5 the same be thereafter transmitted to the Guam Association of REALTORS®; and to
6 the Honorable Edward J.B. Calvo, *I Maga'lahren Guåhan*.

**DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF
I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN ON THE 24TH DAY
OF JULY 2015.**



JUDITH T. WON PAT, Ed.D.
Speaker



RORY J. RESPICIO
Chairperson, Committee on Rules



TINA ROSE MUÑA BARNES
Legislative Secretary



COMMITTEE ON RULES

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COMMITTEE VOTING SHEET

Resolution No. 146-33 (COR) - T. R. Muña Barnes, B. J.F Cruz, Judith T. Won Pat, Ed.D. - "Relative to recognizing and congratulating the Guam Association of REALTORS® (GAR) as they celebrate "REALTOR® Week" during a Membership Fair to be held from July 27 to July 31, 2015; and to further commending the GAR for providing educational opportunities for REALTORS® in order to increase their knowledge about the real estate business, and for their commitment to promoting professionalism in the real estate business."

	SIGNATURE	DATE	TO ADOPT	TO NOT ADOPT	TO ABSTAIN
Senator Rory J. Respicio Chairperson	e-vote	7/24/15	✓		
Senator Thomas C. Ada Vice-Chairperson	e-vote	7/24/15	✓		
Speaker Judith T. Won Pat, Ed.D. Member	e-vote	7/24/15	✓		
Vice-Speaker Benjamin J.F. Cruz Member	e-vote	7/24/15	✓		
Legislative Secretary Tina Rose Muña Barnes Member	<i>[Signature]</i>	7/24/15	✓		
Senator Frank B. Aguon, Jr. Member					
Senator Dennis G. Rodriguez, Jr. Member					
Senator Michael F.Q. San Nicolas Member	e-vote	7/24/15	✓		
Senator Nerissa B. Underwood, Ph.D. Member					
Senator V. Anthony Ada Minority Leader	e-vote	7/24/15	✓		
Senator Mary Camacho Torres Minority Member					

2015 JUN 24 PM 3:24 ✓

For Sponsor's Office Use Only

Sponsor Signature: _____
Staff Contact Person: _____

[Signature] for Senator Tina Muña Barnes
Benice Rivera

For COR/Clerk's Office Use Only

Certified Returned
Name: *Christine Chan*
Date: *07.24.15*
Notes: _____