

The Real Estate Journal

A quarterly publication of the Real Estate Board/Commission of Strata Corporations



New Sales Course Enhances skill of Dealers, Salesmen



The Board's Continuing Professional Development (CPD) programme is intended to improve on or provide real estate professionals with the skills and competencies to thrive in the real estate industry.

The programme also constantly scans the profession to identify any new or emerging knowledge that practitioners may benefit from. This was certainly the case with one of its more recent CPD Courses, the Fundamentals of Selling Real Estate. The course is a collaboration between the Board and the highly-regarded Mona School of Business and Management, University of the West Indies, Mona. Participants completing all three modules will receive a Certificate of Completion

co-branded by the institution.

The course was facilitated by Dave Lee, a qualified and experienced sales and marketing expert with over thirty years of experience. Mr Lee has facilitated workshops over the past 5 years of more than 750 participants, from top Jamaican brands such as Wisynco, Cari-Med, Massy Trading and Sagicor Property Services. He has also won a number of awards in both financial and retail sales including Salesman of the Year at Pepsi Cola Jamaica and is a member of the Million Dollar Round Table in the insurance industry. Mr. Lee is also a facilitator/trainer with the Mona School of Business and Management, Professional Services Unit. He holds an MBA in Marketing and a BSc. in Economics and

Accounts.

According to Mr Lee, the selling process is a systematic method of selling a product or service. "It is usually based on best practices experienced over time, the needs of the customers, regulatory, legal and ethical requirements, competitive environment and how the person or business is organized to operate. Dealers must have a structured approach to selling and a proper support system in place. Companies must developed a process, which either is used as a guide or is an established standard to regulate performance or behavior," he offered.

"The Board is quite pleased to have someone as accomplished and proven as Dave Lee driving this new course for us," asserted Ainsworth Norton, the Manager of the Board's Continuing Professional Development Programme. "You will find a relatively high attrition rate, with a significant number of persons placing their licence on hold via dormancy or going inactive, which seems to be an indication that some find real estate sales prohibitively challenging to the point of sitting out. Either that or taking a part-time approach to real estate sales by hedging their bets on another source of income," he added.

The course, Mr Norton insists, has given much-needed support to those who find it a struggle to succeed.

The first cohort included group of 14 participants.

- Continued on page 3 -

Contents



Local & International



Property Value



10

Valuations Disciplinary Committee Webinar

RIM Programme Underway

11



Preparing Your Team for New Leadership



REAL ESTATE Could be this funny!



CEO Message | Cresfroid Brown

We are in a particularly busy period for the Board and the Commission, with an emphasis on training and public education. We would like to thank those who participated in the first sitting of the Fundamentals of Selling Real Estate, Module 1, earlier this year. Thanks also to those who more recently undertook the Strata and Community Management Course. The issues related to strata and shared-facilities living arrangements can often be complex, as such this course was necessary to fully ventilate some of the varied issues involved.

The issue of attachment is one of the areas that we have recently looked at, and have made some changes to the overall approach and process. Attachment is usually a real estate salesman's first foray into a real world professional environment. That experience can set the tone for his or her experience in the profession. Its importance therefore cannot be understated. We encourage our dealers who are entrusted with such an important role, to take it seriously so we can arrive at the desired result.

Similarly, we have brought the area of valuations into increased focus, as seen in creation of the Valuations' Disciplinary committee. We are grateful for those who made their voices heard during our webinar on the subject and have taken the time to

review the related documents placed on our website. As a Board, we are continuously reviewing and assessing the various areas for which we exercise regulatory power or have a significant influence, whether it is working independently, or working with our stakeholders and regulatory partners in the public sector.

There are often news items about practitioners who are accused of dishonest or illegal dealing with the public, and there might be questions or concerns about what the Board is doing in response. A great deal of care must be taken and facts considered in such cases. Firstly, the Board can also speak to the facts and especially where matters are still being investigated; it never wants to unfairly prejudice a matter. Secondly, we can also speak to matters that have been reported to us, or violations of our legislation. However we have always and will continue to monitor the industry to the best of our ability, investigate complaints and refer matters to the security forces where necessary.

Related to this however is the fact that we continue to stress due diligence on the part of the public, to assist us in assisting you. We continue to advise the public to conduct business with licensed professionals exclusively. Doing so has the following benefits: knowing that these professionals are trained to offer competent service; access to the Board's complaint mechanism; and security in knowing that your investment is partially protected and monitored in cases of pre-payment arrangements with Developers. This can be done by simply asking to see a current licence for dealers and salesmen or a current registration as a developer, provided by the Real Estate Board, visiting and conducting a query on the Member Search section of the Board's website at www.reb.gov.jm or contacting the Board by phone or email and providing the name of any professional, to query his or her status. Any of these simple steps can go a far way in protecting not only your investment, but your peace of mind.

New Sales Course

Continued from pg 1

Participants are required to successfully complete a module to move on to the next. It is open to all real estate dealers and salesmen, as well as any other interested individuals, and will afford licenced real estate professionals critical optional CPD credits towards their CPD requirements. The next sitting is expected to be later this year, and registration will be available using the Board's one-stop payment and registration Client Portal at clientportal.reb.gov.jm, or by making payment at the offices of the Real Estate Board at 24 Trafalgar Road.



Among the areas of responsibility for supervising dealers are: coordinating the work of applicants to ensure efficient performance in the execution of their duties; reviewing the work of the applicants to ensure they meet stipulated guidelines for the specific area of practice being supervised; providing regular performance feedback to the applicant in relation to his or her progress during attachment; and developing a work plan for the applicants to meet their targets.

In order to effectively manage these requirements, dealers must be able to prioritize and multi-task effectively between office operations and monitoring the applicant under his or her supervision. He or she should also be able to assess the applicant and provide a detailed report within the stipulated guidelines issued by the Board; including interim and final evaluations in a timely fashion. Most importantly, he or she should be able to provide the appropriate level of coaching/mentoring to the applicant.

To this end, the dealer must possess strong managerial skills, excellent written and oral communication skills, excellent interpersonal skills and the ability to exercise sound judgement and conviction of purpose in challenging situations. Office management is also a key component of this process and so the applicant would be expected to be exposed to record keeping, accounting practices and reporting requirements to statutory bodies. He or she must possess not only general technical skills and soft skills, but must possess the necessary knowledge of the real estate industry, and the various pieces of legislation. This also includes trends, policies, procedures and best practices in the local real estate industry.

In addition to the academic requirements, he or she must be actively engaged in specific area of practise (e.g. rentals, leases, auctioneering) for which he or she is supervising, for a period at least three (3) years continuously.

As a part of the vetting process, the dealer should be willing to submit to an interview by a panel determined by the Board of Directors. In this interview process the panel would have to be satisfied that he or she is fit and proper to be a supervisor, has the necessary core and technical competencies, working knowledge and skill-set required to become a supervisor.

Having successfully met the necessary standards the dealer would be placed on an approved list of supervisors. However this list is continuously reviewed to ensure the necessary standards are maintained to remain on the list, consequently, any

Spotlight on the Attachment process for Real Estate Professionals

The process of attachment, is one of the requirements for registration as a Real Estate dealer or salesman. This is usually a period of one year and is intended to expose the prospective dealer or salesman (hereafter referred to as the applicant) to the operations of the business in a structured environment much like an internship. Central to the attachment process is the individual to whom the applicant is attached. Outlined herein are some considerations and requirements for attachment as set out by the Real Estate Board.

There have been a number of instances where a Report of Attachment submitted for consideration by the Board has not met the standard required for approval. In examining the guidelines for Attachment and the role of the supervising dealer, the Board recognized the need to revamp the requirements for the supervising dealer to meet the standard to properly guide the attachment process. The Board should be in a position to hold such persons accountable, and at the same time reasonably expect them to maintain an acceptable level of professionalism. To ensure this is the case, candidates must be screened to determine or confirm their suitability to guide candidates in the profession.

Ultimately there is a desire on the part of the Board to reduce cases where: applicants are not aware of what is required of them, incomplete reports are submitted, and in the end, applicants fail to meet the necessary requirements for registration by the Board.

Commission of Strata Corporations

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\$ 100,000.00 JMD

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PSP 0007 - Strata Courts

TO:

FOR:

PSP 100

ON:

Thursday, Jun 23, 2022 (GMT-5)

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Spotlight on Attachment

name can be removed at any time. It should be noted that supervisors may be approved for specific areas of practice, and not necessarily all areas.

Additional stipulations include, the provision that no more than two applicants can be attached to a dealer for supervision, unless otherwise approved by the Board. Supervising dealers must not have any disciplinary actions taken against them by the Real

Estate Board or any other professional body within the field of real estate, and supervising dealers must submit a monitoring and action plan for their applicant for consideration by the Board. The entire attachment process must also be completed within a three-year period, after which, the process becomes void.

The attachment process cannot be taken lightly, as it may be the applicant's first foray into a real world experience in the real estate industry, and may ultimately set the stage for how he or she will perform once registered.

Remaining 2022 Pre-Licensing Salesman Course Schedule



May 9 - July 8 | EVENINGS & 3 FULL DAYS

Mondays-Thursdays 5:30pm-8:45pm | Full days: May 27, June 10 & July 1

July 11- August 12 | FULL TIME | Mondays-Fridays | 9:00am-6:30pm

September 7 - November 23 | DAY RELEASE | Every Wednesday 9:00am-6:30pm
Four Full Tuesdays | Full days: Sept 6, 20 , Oct 4 & 18

October 18 - December 16 | EVENINGS & 3 FULL DAYS

Mondays-Thursdays 5:30pm-8:45pm | Full days: Oct 28, Nov 11 & Dec 2

November 6 - March 5, 2023 | DAY RELEASE | Sundays 9:00pm-6:30pm

For additional information including: How to Apply, Application Deadline, Interview Dates, Registration Deadline & Exam Dates. Visit the Courses section of our website @ www.reb.gov.jm

The Real Estate Training Institute

1 Surbiton Road, Kingston 10 | 876-633-1292, 876-350-6761

E-mail: info@reb.gov.jm



Dealers

Licensing Requirements

- LICENCE FEE
- 5 CPD COURSES
- VALID TRADING NAME CERTIFICATE

**Only required if using a Trading Name on Licence*



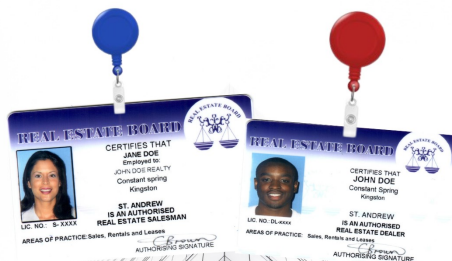


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The Commission of Strata Corporations



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Real Estate NEWS

Realtors to sign memorandum with Bank of Jamaica over data platform

Pierre Shirley, president of the Realtors Association of Jamaica, indicates that the association is close to signing a memorandum of understanding (MOU) with the Bank of Jamaica (BOJ) which has expressed interest in its Multiple Listing Service (MLS) platform as a data source.

Speaking at the annual general meeting of the RAJ in January 2022, Shirley stated that completion of the MOU was high on the association's agenda. Another RAJ source told the Jamaica Observer that the platform will be used by the BOJ for listing and sales activity data. Realtors in Jamaica are engaged in the sale of property, a multi-billion-dollar industry which reportedly grew in size under pandemic conditions when investors were seeking to diversify assets.

The RAJ, meanwhile, disclosed that it has added 200 members in the last administrative period, a double-digit improvement in membership which officials attributed to a surge of interest in real estate as an industry. Consequently, the RAJ increased its surplus by \$5 million above the year prior, arising chiefly from subscription and application fees.

Shirley said that the RAJ would continue to focus on the improvement of MLS and integrity of data, "which are important as we move towards the MOU."

In 2010 the RAJ launched the MLS providing all members and subscribers with listings of for sale/rent with price quotes in United States dollars, pounds sterling and Jamaican dollars.

The MLS was designed to make property listings available to a wider audience of brokers, agents, appraisers, buyers and renters. The roll-out of the service was backed by a \$4-million marketing initiative, co-sponsored by the RAJ and Realty International from which it had purchased rights.

The RAJ has already paid for the customisation



Pierre Shirley,
President of the Realtors Association of Jamaica

of the software for the new real estate marketing tool. The platform started with 230 realtor members and has grown since attracting significant subscription fees.

On the system is an online facility where properties for rent or sale can be viewed with accompanying details such as the property's location, age, size, amenities, conditions of sale, and proximity to social, commercial and recreational facilities and services.

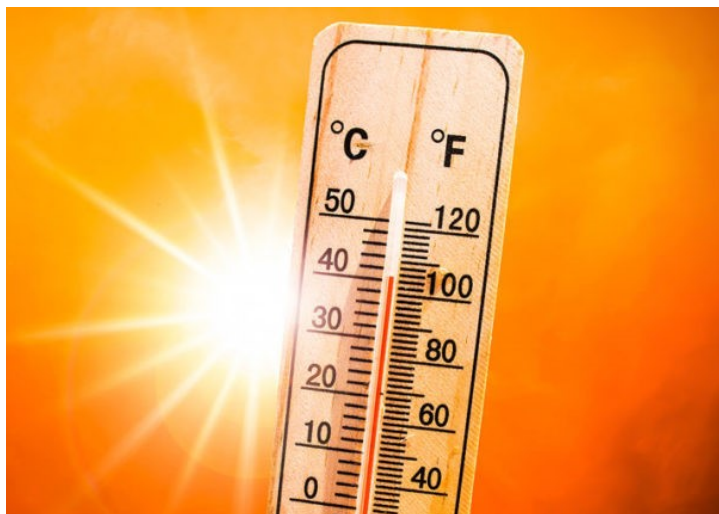
Now sixty years old, the platform is an important feature of the real estate market in Canada and the United States and is said to account for 95 per cent of property sales in those countries. Locally, the RAJ states that the MLS offers optimum market exposure for and improves market efficiency.

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Summer temperatures-and inflation — are running hot. Here's how to save money on cooling bills as prices rise

INTERNATIONAL News



Forecasts from the Farmers' Almanac, the National Oceanic and Atmospheric Administration and The Weather Company — all say the same thing: This summer is going to be hotter than average.

Meanwhile, U.S. consumers are also dealing with the highest inflation in 40 years, pushing up prices on everything from energy costs to food. That cost squeeze could make it hard for Americans looking to stay cool this summer. Here are some ways to cut down on energy use so you can keep your air conditioner running.

Tips for efficient energy use

Most cooling systems use electricity, so making sure your home is running as efficiently as possible can help you spend less to operate air conditioners and fans, according to Kelly Speakes-Backman, principal deputy assistant secretary for the U.S. Department of Energy.

First, do some general upkeep to your living space to make sure you're ready to go for the summer months. Make sure to seal any leaks in windows or doors, especially if you're using a window air-conditioning unit.

"This keeps both the hot air out and the cold air in," Speakes-Backman said. You should also clean or replace the filters in air conditioners to ensure your units are working as best they can.

When you are regularly running fans and air conditioners, you can save money by making sure they're only on or going full blast when you're at home.

You can either manually adjust your thermostat between seven and 10 degrees warmer when you aren't home, or use timed electrical plugs or devices with apps that let you set when the air conditioning is running. In addition, you should keep blinds closed, especially in areas of your house that get direct sunlight.

People can also save energy by limiting the use of appliances that raise the temperature in your home and make it harder to cool in the summer. That could mean setting dishwashers to air dry, line-drying laundry, using smaller appliances to cook individual meals and even forgoing gas stoves.

"Grill out if you can," said Speakes-Backman. "The little stuff is what adds up."

Look for Financial Help on Upgrades

Renters should check their lease before making any changes to their home or see if their landlord will help cover costs or pay for certain fixes.

Homeowners may benefit from having a home energy assessment or audit, in which a professional comes to your home and makes recommendations to improve its energy efficiency. They'll often identify the biggest problems first.

Homeowners should make sure they look at resources that can help with energy costs. There are weatherization programs such as the Energy Star home upgrade, which is available for low-income households and can reduce energy costs by an average of \$500 per year, according to the U.S. Environmental Protection Agency.

Seek out Cooling Centers

It's important when the heat gets intense to make sure your home is safe, that you are able to maintain an indoor temperature that isn't harmful to health.

If you're not sure you can effectively cool your home or it does get too hot, Speakes-Backman recommends looking up cooling centers, which are air-conditioned places where you can cool off in the summer. People can find one closest to where they live by checking out the National Center for Healthy Housing.

CNBC News

Carmen Reinicke

PUBLISHED: Wednesday June 29, 2022

Property Value



Valuations Disciplinary Committee Hosts Webinar

The Real Board underscored the importance of Valuations during a recent Webinar, and appraised the industry of the operations of the Valuations Disciplinary Committee. The Board established the Committee last year, to, among other things, review and investigate complaints to the Board, in relation to the provision of Valuation services by individuals licenced by the Board. The Committee will also determine whether or not the conduct of the valuation exercise was in keeping with international best practices as outlined in the International Valuation Standards (IVS) of the International Valuation Standards Committee (IVSC). Dealers, and salesmen employed to them, may practice Valuations as one of the specialised areas in which the dealer is licenced to practice.

The Webinar, which was open to all real estate professionals and interested parties, saw presentations by the President of the Association of Land Economy and Valuation Surveying, Mr. Ryan Taylor, who spoke on the benefits of standardization to the valuations industry. Manager for Continuing Professional Development (CPD) at the Real Estate Board, Mr. Ainsworth Norton also made a presentation, looking more specifically at the Committee's mandate and objectives.

In his opening remarks, Board Chairman Andrew James noted that, as regulators of the private real estate industry in Jamaica, the Board had an obligation to ensure that the sector operated at an optimal level to the mutually beneficial satisfaction of all parties. "The role of valuations in the real estate process cannot be understated. There is a general belief that real estate sector accounts for as much as 70% of GDP in the

industrialized world. Unreliable valuations can lead to market distortions, lack of credibility in the market and lack of confidence on the part of purchasers, investors and lenders," he went on to say.

For his part, the Acting CEO, Mr Cresfried Brown, highlighted a link in the number general complaints brought before the Board. "Over the last three calendar years (not including 2022) there has been an increase in the level of complaints to the Real Estate Board. There was a 45% increase from 2018 to 2019 while the year 2020 saw an increase of 86% over the previous year 2019. He also indicated that there have been formal complaints to the Board in relation to the provision of Valuation services. However, there have also been a number of the complaints which were informal and anecdotal in nature, which could not rise to the level of an investigation by the Board.

Mr Taylor pointed out that changes in the external environment, coupled with the advances in technology, were the primary drivers of the need for more accuracy in valuations as more and more persons rely on these documents to make decisions.

Going into the session, Mr. Norton spoke to the fact that this was the first time speaking directly to the industry on this matter, and as such the Board was looking forward to explaining the work of the Committee and where it was going. In speaking to the formation of the Committee, the Mr Brown said, "new developments within the industry as well as changes in the global environment has had some influence in the Board's decision to create the Valuations Disciplinary Committee in line with its mandate given under the Real Estate (Dealers & Developers) Act."

Regarding further training for real estate professionals, Mr. Norton stated that at present, there are four CPD courses related to valuations, being contemplated, namely: Bases and Premise of Value, Scope of Works – Investigations and Reporting, Valuation Approaches and Methods, and The Measurement of Buildings. The provision of these courses, he said, is tied to the vision of accomplishing standardization in various elements of appraisals and valuations. Additionally, it provides other 'space professionals' such as property managers and landlords with a valid basis upon which square footage can be compared for investment purposes. He however pointed out that while there is no regulatory requirement that an individual is obligated to follow specific international standards, the standards do form the basis upon which the competence of a practitioner will be assessed.

A panel including the (Acting), Chief Executive Officer of the Real Estate Board, and the two presenters, took questions from attendees after the presentations.

RIM Programme well Underway

Records

The Real Estate Board has joined the list of public entities that have embarked on the Government's Records and Information Management (RIM) Programme. The Programme is managed by the Information Division of the Ministry of Education, Youth and Information, with support from the Cabinet Office, and the Jamaica Archives and Records Department (JARD).

The project, which the Board started in January 2021, is slated to be completed by the end of September, 2022. It is being driven by Mrs. Demesha Marsh, Supervisor for Records and Information Management, along with the Registry department.

The Policy applies to all public sector records, and seeks to facilitate the exchange of data among public sector entities, and provide for the establishment of the institutional and legislative frameworks for the effective management of records. It also promotes the accessibility and timely sharing of information within and across government, while protecting confidential information. The Policy is aligned to related International Records Management Standards and the General International Archival Descriptive Standard.

The nine (9) key deliverables

of the project are:

- RIM Policy
- RIM Procedures Manual,
- Records Survey,
- Records Classification,
- Records Appraisal & Retention,
- Decongestion,
- Reclassification,
- Records Destruction and
- An electronic RIM System.

Currently the organisation is in the Records Appraisal Phase of the project, where a RIM Sub-Committee has begun assessing the value of the Board's Records to determine the retention periods. The completion timeline of this phase is July 29, 2022. Other phases to be completed are Decongestion, Reclassification, Records Destruction and the implementation of an Electronic RIM System. However, the Electronic RIM System and the specific activities and timelines are to be determined by the Digitization Programme Sub-Committee which is setup by e-Gov Jamaica Ltd.

With the preparatory work in place, the Records Team conducted its first RIM Sensitization Session in March 2022 with the Management Team. The Team threw its full support behind the project. The Team indicated that it welcomed its implementation, and looked forward

to its benefits such as improved efficiency and productivity, ensuring regulatory compliance, assimilation of new technologies, support for improved decision making, protection and management of risks and protection of vital information.

The goal of the RIM Policy for the organization, as expressed by the Mrs. Marsh, is to provide a policy framework that will ensure that the records and archives of the organization have: authenticity, reliability, integrity, usability, accuracy, adequacy and completeness - while managing, securing and making accessible, the records of the organization in an efficient, effective and transparent manner throughout their lifecycle; and acquiring and preserving archival material.

The effort is bolstered by the organization's installation of a high density filing system in 2020.

This is a mobile storage system with shelving/cabinets placed a carriage or rail system, eliminating fixed aisles to compact storage space. It significantly increased the organization's storage capacity as it removed the space needed for individual aisles, thereby limiting the physical footprint of the unit.



Jomo O'Meally
Data Processing Records Officer



How would your friends describe you?

I think my friends would say I'm nonchalant, someone that is easy to predict and get along with once they are on my good side. My friends would also describe me as being family-oriented and someone who spends his free time watching football, among other sports, but football more than the others.

What pets did you have while you were growing up?

I had dogs while growing up. I can tell you I really don't care for them. They were noisy at nights and slept all day. They say dogs are man's best friend but the ones I had weren't friendly at all. The dogs I 'fondly' remember were called Saddam and Bid laden. Unlike most persons who grew up with pets, and dogs in particular I'm not really fond of them now, particularly because they gave me such a torrid time.

What was your favourite subject in school?

I loved Art, including drawing and painting. But I quickly realized that it didn't make much money so my interest waned at some point. But deep down I would have loved to be an great artist like Michelangelo.

Who was your favourite teacher in school and why?

My Information Technology teacher in high school, Mrs Beckford-Dawson. She was one of the strict ones who also gave you the right to express yourself. Even when learning something as structured as IT she allowed room to explore any new ideas that were related to the field and didn't put everything in a box. She was a great

teacher. She was strict when she wanted the work done though.

If you were ruler of your own country what would be the first law you would introduce?

The first law I would introduce is to cut the work week to not more than four consecutive days, with no one apart from persons working in essential services/industries working on a Saturday or Sunday. I believe more rest equals more productivity and it would greatly improve family time.

What skill would you like to master?

Computer programming. I think if I can master that, I could program something that could try to understand human dysfunctional behavior and use it to help people with mental disabilities.

What website (s) do you visit most often?

For me I watch a lot of sports mainly football so the websites I visit the most are bbcsports.com but also BBC (British Broadcasting Corporation) News as I am always trying to be up-to-date with current world events, locally the Gleaner and Observer online pages. Also the NASA pages as well as I have an interest in astronomy.

What job do you think you'd be really good at?

I would be a great sports analyst as I am always in tuned with what's going on in the world of sport. I also listen and watch a lot of sport talk and debate shows like Sports Desk on KLAS Sports Radio and ESPN FC.

[cont'd from previous page]

What is the most impressive thing you know how to do?

I am usually able to figure out anything electrical or anything that has to do with technology, for example fixing a computer or even a TV remote. I am usually able to figure out what is wrong and how it can be fixed. I can recall being on the phone for an hour with a Flow rep explaining that my issues with their system can be fixed if I was given access. I think they were offended so I switched to Digicel in the long run.

What is your ideal way of spending free time?

Spending time with my family is always on top of my list, if it's a family get-together, going to the beach, movies once it's with my family, it's the real deal.

Do you have any rules or mantra that you live by or believe in deeply?

My mantra is "what is fi yu cyant be un-fi yu," translated What is meant for your will be yours. I believe that people searching for their destiny will always reach their destiny no matter what they might think their destiny is or what curveballs may come their way.

Who is the most intelligent person you know?

I would say my Mom. She has always given me great advice. I might not always follow it, but she's the most intelligent person I know. She has always given good advice on my life path, career goals, family etc. Generally she is very intelligent

What the best piece of advice you've ever gotten?

You will always have a chance in life as long as you

have life. When one door closes another will open so always have faith and move forward. This piece of advice was also given to me by my mother, again confirming just how intelligent she is.

What's your favourite movie or TV show?

The Lord of the Rings trilogy and the Matrix trilogy. Both movies took me on an adventure which I thoroughly enjoyed.

What songs have you completely memorized?

I have memorized several Kanye West songs. I think he is a visionary and a genius musically and creatively, dispute what many may think of him now. My favorite though is *All Falls Down*. I like this song because it shows how human beings are vulnerable and how we always try to seek validation. It also speaks to how we criticize others even when we ourselves are being hypocritical. Very powerful song if we listen to the words.

What's the best single day on the calendar?

December 25, this day is not only significant to Christians across the world but I believe so may people use this day or period to reflect on life and more importantly family and love.

What popular TV show or movie do you refuse to watch?

Fifty Shades of Grey, Twilight, and Game of Thrones, I don't really like the movies geared towards a certain gender, demographic or race, or movies that seems that are made to get a reaction via shock value.

CONTINUING PROFESSIONAL DEVELOPMENT 2022 COURSE SCHEDULE

COMMON ISSUES IN THE REAL ESTATE INDUSTRY

MON JUNE 13 | THURS OCT 20 - ALL DATES 5:00-7:00PM

TERRORISM PREVENTION ACT

THURS JUNE 16 | TUES OCT 25 - ALL DATES: 4:30-7:30PM

ANTI-MONEY LAUNDERING 2

FRI JUNE 17 | WED OCT 26 - ALL DATES: 4:30-8:00PM

GO-AML FOR DEALERS

TUES JUNE 21 | MON OCT 31 - ALL DATES: 10:00AM-2:00PM

GO-AML FOR SALESMEN

WED JUNE 22 | FRI OCT 28 - ALL DATES: 5:00-6:30PM

REAL ESTATE DEALERS AND DEVELOPERS ACT

TUES JUNE 14 | FRI OCT 21 - ALL DATES: 4:00-6:00PM

All courses are mandatory for dealers & salesmen. There will be no consideration given for non-completion.

Payment & registration should be done via the Client Portal at clientportal.reb.gov.jm

Each Course provides 2 hours towards CPD requirements

**** Dates and times are subject to change**



COURSES FACILITATED VIA ZOOM



How to Prepare Your Team for New Leadership



Gail Newell
Human Resource Specialist

The Real Estate Board, like any other organization, have seen and will see senior managers moving on from time to time. Whatever the reason is for doing so, be in moving to another organisation or retirement, it is important that there is a clear and deliberate exit strategy in place to facilitate a smooth transition for staff and whoever will be taking up that position. It will also show that the incumbent is a caring, competent leader. Here are some of the ways one can make the transition easier for an organization and the person coming in as the replacement.

Maintain Focus

Stay engaged. First and foremost, maintain your own productivity, says Matt Erhard, a managing partner at Canadian recruiting company Summit Search Group.

“It can be easy to get distracted by your excitement and anxieties related to a new position,” but too often good managers do their worst work right after they decide to leave their current job, Erhard says.

Be flexible. Understand that your team’s needs and expectations will depend on the circumstances. If you’re moving to a different department within the same organization, for example, your former team members will probably expect you to be available to respond to their questions after the move. However, if you’re going to a new company or retiring, they’ll be less likely to seek you out and you may not have time to respond if they do.

Communication Is Key

Call a team meeting. Announce your impending departure to everyone at once. Keep the announcement positive, says Wendy Deacon, a former non-profit executive based in Denver who now runs DestinationU, a personal consulting and strategic-planning business.

“Keep the team focused on key priorities and what the next one or two steps are,” Deacon advises.

Update your files. Create or update files related to procedures, contacts and contingencies. While team members may have plenty of institutional knowledge, you’ll want the incoming manager to have as much information as possible to keep the team moving forward.

Sharing such information is especially important for knowledge workers.

“People organize their thoughts and files in different ways,” Erhard says. “Typing up a couple of pages explaining where you are in current projects and how to continue them can go a long way toward smoothing the transition, especially if you won’t get an opportunity to work with the person replacing you.”

Reassure staff. How you leave is as important as what you leave behind, says Carrie Williams, an executive leadership coach and owner of Los Angeles-based RainShadow Coaching.

“The best thing that a manager can do is reassure the team before they leave because whenever there’s any transition in a team, individuals get insecure about their status, and that can affect the transition overall,” she says. “Helping the team get really clear on their values and priorities so that they can express them very clearly and coherently to the new management is incredibly important. It’s kind of like a team ‘understanding their why.’”

Provide transition time. If possible, alert your team of your departure a month in advance.

“Focus on the projects you have, wrapping up the ones you can and deciding who will take over ongoing work,” Erhard says. “Approaching your current work in this way

Continued on the next page



can help you feel like you're preparing for your new job without neglecting your current team."

Recommend a replacement. If you are allowed to weigh in on your replacement, consider someone who may not be the team's star player but who has tremendous management potential. According to Gallup's *The State of the American Manager: Analytics and Advice for Leaders* report, 82 percent of companies make the wrong choice in selecting a manager, mostly because they promote high-performing individual contributors who are great at their current jobs but lack the people and problem-solving skills to be a good manager.

"The good news is that sufficient management talent exists in every company," according to the report. "It's often hiding in plain sight. ... Specific tools such as talent audits and talent assessments offer a systematic and scientific method for finding those employees who have the natural talent to be great managers."

Transfer of Knowledge

Brief the incoming manager. Find several hours (or even a full workday, if possible) to sit down with the new manager who will be supervising your former team, Erhard says. Cover items such as pending deadlines, policies and processes. Make sure the individual has a list of people in other departments who work with your team so he or she can keep projects moving when you're gone. And share any past challenges or obstacles you've encountered and how you resolved them. Also, brief the incoming manager on the team's, and each individual member's, strengths and weaknesses. Williams suggests creating a detailed document on how the team works that includes any assessments,

behavioural tests or performance reviews that could be helpful. "All of that is valuable information for the new manager coming in," she says, "and it will speed up the process of transition. It takes some of the hiccups out." But be sure the new manager has the opportunity to form her own opinions, too, Williams notes, because she could have a different experience with team members. Or her approach might be different, which could give her new insights into people's personalities and the team dynamics.

Show empathy. Remember that the employees you leave behind are probably worried about what changes your departure will bring. Be sensitive to the mood in the room.

"When a new manager comes in, the biggest fear is that they're going to have different goals or standards than the past manager," Williams says. "And that's fine. But everyone needs to be reassured that they're still working for the same overall goal as a team."

Find several hours (or even a full workday, if possible) to sit down with the new manager who will be supervising your former team

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I'm not a **photographer** but I can **picture** you in this house

- When it comes to board games about buying real estate, **Hasbro really has the Monopoly.**
- What does a British real estate agent care most about? **His proper tea**
- Did you hear about the last remaining unit in the apartment building? **It was last but not leased.**



"I'M JUST SAYIN', MAYBE WE SHOULD LOOK FOR ANOTHER REAL ESTATE AGENT!"

New Terror Groups Added to TPA Watch list

The Supreme Court upheld an application by the Office of the Director of Public Prosecutions, listing two terror groups, Katibat al Tawhid wal Jihad (KTJ) and Islamic State in Iraq and the Levant - Khorasan (Isil-K) as designated terrorist entities under the Terrorism Prevention Act.

The United National Security Council maintains a list of such persons and groups found to be associated with Terrorism.

In accordance with section 6 (1) of the Terrorism Prevention Act, no person in Jamaica or Jamaican in or outside of Jamaica shall knowingly engage in business transaction with such a group. This is an effort to counter terrorism by limiting such groups from financing their operations through legitimate businesses including real estate.

Katibat al Tawhid wal Jihad (KTJ) was listed by the UN Security Council on March 7 and the Formal Order issued by the local courts on March 9, 2022. Katibat al Tawhid wal Jihad (KTJ) is said to be strong supporters of al-Qaeda, which consists of the militants of Central Asia, mostly Uzbeks of the Fergana Valley.

The group was created by a native of southern Kyrgyzstan Abu Saloh (real name Sirojiddin Mukhtarov) in 2014 in Syria, which united the breakaway fighters from the Islamic Movement of Uzbekistan, Katibat Imam al Bukhari and Turkestan Islamic Party.

Islamic State in Iraq and the Levant - Khorasan (Isil-K) was formed in 2015 by former Taliban faction commanders who swore an oath of allegiance to the Islamic State of Iraq and the Levant. The UN Security Council made this addition on April 1 and the Formal Order by the Supreme Court issued on April 5, 2022.

The Formal Orders from the Court, may be found in the Downloads section of the Board's website.

As the Competent Authority under the Proceeds of Crime (Designated Non-Financial Institution) (Real Estate Dealers) Order 2013, the Board is mandated to provide guidance and to monitor the industry to mitigate the risks of money laundering and terrorism financing. In **February 2020**, Jamaica was placed on a 'grey list' by the Financial Action Task Force (FATF) for weaknesses in its Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) regime.