



JUNE 2019

REview



COMING UP

RPAC TASK FORCE

June 10; 2:00 pm
OABR Boardroom

DIVERSITY COMMITTEE

June 11; 11:00 am
Education Center

EDUCATION COMMITTEE

June 12; 8:30 am
OABR Boardroom

SOCIAL EVENTS COMMITTEE

June 12; 10:00 am
OABR Boardroom

YPN COMMITTEE

June 13; 1:30 pm
OABR Boardroom

FAMILY FUN DAY

June 14; 3:00 pm - 8:00 pm
Fun-Plex

AFFILIATES COUNCIL

June 18; 9:00 am
OABR Education Center

GOVERNMENTAL AFFAIRS

June 19; 10:00 am
OABR Boardroom

REALTOR® SAFETY TASK FORCE

June 20; 2:00 pm
OABR Boardroom

Increasing the Value of Your MLS

The Omaha-Lincoln area is now seeing the benefits of 4,000 MLS users sharing listing information across the region. Agents are no longer facing artificial boundary lines that were largely ignored by consumers. Brokers in both markets no longer have to manage two data feeds for websites and back-office software. Most importantly, consumers now have expanded housing choices when working with a single agent.

The biggest benefit of regionalization may be that the MLS system becomes better – more economical and more robust. In addition to the obvious advantages above, the average MLS user is also experiencing the added value of some powerful new tools that are now integrated into their MLS service. This benefits everyone involved and increases the overall value of the MLS.

Three of the Cool Tools!

Great Plains Regional MLS now includes a number of added benefits for MLS subscribers – some cool tools – with no increase in monthly subscription fees. These new tools are game changers in everyday competitive situations. All regional MLS subscribers now have these enhanced benefits:

1. MarketStats is a family of housing market statistical reports that keeps agents informed, and provide relevant, timely information increasingly demanding consumers. This includes InfoSparks and FastStats for all MLS subscribers:



- **InfoSparks** is an interactive market analytics tool that changes the way real estate pros use and share housing information. From area comparisons to customizable variables to trend analysis. You can share live charts and snapshots of the market with your clients, your social sphere, or defined farm area. Sound complex? You'll love the simplicity and you'll love becoming the expert in the neighborhood!

- **FastStats** creates a series of reports from a clear and concise map-based interface. You'll be able to produce local market updates – one-page reports for 180 predefined individual geographies in the expanded Great Plains MLS market area. Compare expanded market areas, counties, school districts, or zip codes. Monthly and year-to-date reports, illustrated!

This tool is now available at no additional charge to MLS subscribers. Use your Paragon MLS login and select from the drop-down menu under Resources.

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OABR Newsletters at:**

OmahaREALTORS.com/review-newsletter

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A MESSAGE FROM THE PRESIDENT

Doug Dohse, 2019 President

HELLO, SUMMER!



This month I want to take time to encourage you to volunteer with the REALTOR® Organization. The Omaha Area Board of REALTORS® is your local association and you should be a part of it. There are always openings on committees and work groups, no experience required!

These are fun, high-energy opportunities that help shape the future of real estate not only in Omaha, but throughout Nebraska and across the Nation. We want new ideas to push your association to the next level. We want your ideas!

Getting started is easy. Simply show up to the next meeting, call a current committee volunteer, or contact a staff person. You do not have to commit to anything, we promise! We welcome you to get a feel for things and hopefully find the right fit. If you have any questions, call me or contact the association office. There is a spot for everyone and everyone is welcome!

NATIONAL LEGISLATIVE MEETINGS – 2019

Several volunteer members attended the National Association of REALTORS® Legislative Meetings last month. Those attending met with U.S. Senators, Ben Sasse and Deb Fisher, plus all three of Nebraska's Congressional delegation – Don Bacon, Jeff Fortenberry and Adrian Smith.

At these meetings, we are not only able to grow our relationships with each representative, but we are also able to discuss the most urgent concerns of our industry and the most important issues for the REALTOR® Organization. Through these relationships, our collective voice is heard. Our representatives are made aware of and gain an understanding of our concerns on flood relief and the housing shortage in Nebraska.

In addition, the NAR Legislative conference is filled with governance meetings. There public policy and national direction are set. OABR has several members sitting on National committees playing important roles for our industry. Omaha was well represented and the week was a great success. You should attend next May!

NEW! REALTOR® HEALTH INSURANCE PROGRAM

The Nebraska REALTORS® Association has been busy this spring. A major focus has been placed on finding viable health insurance options for REALTOR® members. Like many insurance plans, this may not be the best option for you, but you can decide how this new plan might fill your insurance needs.

The Nebraska REALTORS® Association, in partnership with Waymark, LLC, has created a one-stop online marketplace for your insurance needs. Go to: www.insureNerealtors.com.

REact

with the Diversity Committee
2nd Tuesday of the Month

RElocate

with the MLS Users Group
2nd Wednesday of the Month

REpresent

with the Governmental Affairs Committee
3rd Wednesday of the Month

RElate

with the Young Professionals Network
2nd Thursday of the Month



Award Nominations

OABR REALTOR®-of-the-Year Award goes to an outstanding REALTOR® who exemplifies long-standing professionalism in the industry.

OABR Outstanding Service Award goes to a REALTOR® who has unselfishly given many hours of volunteer service to the OABR with committees, educational activities, seminars, special assignments, and leadership in the OABR, local chapters, Institutes, or Councils.

**Nominate any OABR REALTOR® Member at
www.OmahaREALTORS.com/awards**

Recipients to be announced at

the **OABRS**

Installation & Awards Ceremony

NOTICE OF ELECTION

The Nominating Task Force submits the following slate of 2020 candidates for the Officer and Director positions for the Omaha Area Board of REALTORS® Board of Directors.

2020 OABR Board of Directors **Officers***



President, Susan Clark
PJ Morgan Real Estate



President-Elect, Bill Swanson
BHHS Ambassador Real Estate



Sec/Treasurer, Megan Bengtson
Nebraska Realty

Elected Directors

Director 2020
Director 2020
Director 2021
Director 2021
Director 2021
Director 2022
Director 2022

Megan Bengtson, Nebraska Realty
Jessica Sawyer, Nebraska Realty
Crystal Archer, PJ Morgan Real Estate
Herb Freeman, NP Dodge Real Estate
Annali Leach, BHHS Ambassador Real Estate
Brad Fricke, RE/MAX The Producers
Angel Starks, Nebraska Realty

Other Directors

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GPRMLS Chair
Affiliate Council Chair
Women's Council President

Doug Dohse, BHHS Ambassador Real Estate
Herb Freeman, NP Dodge Real Estate
Jan Eggenberg, SureHome Inspection Co**
Ashley Livengood, Burrows Tracts Real Estate**

**Traditionally the Secretary/Treasurer has advanced to the President-Elect position but is subject to the Nominating and Election process. Bill Swanson currently serves as the 2019 Secretary/Treasurer.*

***Currently serve as 2019 Vice-Chair/President-Elect. Subject to confirmation.*

No Executive Committee or Board of Directors action necessary.

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INCOMING OABR PRESIDENT

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HOSTED BY RYAN ELLIS

08.22.19

DESIGNATIONS

Congratulations on earning your professional designation!

GRI (Graduate Realtor Institute)

Vaughn Wiebusch with RE/MAX Results
Lawrence Pete with NP Dodge Real Estate

SRES (Seniors Real Estate Specialist)

Lisa Andrews with BHHS Ambassador Real Estate



Joe Dobrovolny
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MEMBERSHIP REPORT

See the full membership report at:
OmahaREALTORS.com/membership-report

APRIL ACTIVITY

	MO.	YTD
New REALTOR® Members	35	156
Reinstated REALTOR® Members	6	26
Resignations	31	113

OABR - Apr 1

	2019	2018
Designated REALTORS®	198	204
REALTOR®	2603	2558
REALTOR® Emeritus	67	49
TOTAL REALTORS®	2868	2811
Institute Affiliate	60	64
Affiliate	228	446

THANK YOU!

June Orientation Sponsors

Summer Franco - U.S. Bank Home Mortgage
Mary Sladek - My Insurance

ANNUAL OABR DUES

MEMBERSHIP RENEWAL

IT'S ALMOST TIME TO...

Pay Dues

**Deadline to Pay Dues
is August 15, 2019**

Statements will be sent
the first week of July.

PERSONALS

Congratulations to Dakotah Smith of Redfin Corporation on the recent birth of his daughter, Clara rose, born May 13.

Condolences to Trish Folda of Nebraska Realty on the recent loss of her son.

Condolences to Dave Kenney of Nebraska Realty on the recent loss of his son.

Condolences to Abby Goodijohn of Nebraska Realty on the recent loss of her father-in-law.

Condolences to Susan Vaccarro of Nebraska Realty on the recent loss of her father.

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INCREASING THE VALUE OF YOUR MLS

Continued from Page 1

2. CRS Data (Paragon-Integrated Public Records) – CRS Data is current, accurate property information from a wide variety of public sources. This data is completely integrated into the Paragon MLS system and is clearly formatted with intuitive, web-based navigation.



CRS Data may be the best cool tool since MLS! Utilizing CRS Data not only makes you the property expert, but the neighborhood expert as well. Enjoy access to 20 counties of public record information at your fingertips in Paragon. Quickly, you can produce powerful reports, look at recent sales (both MLS and FSBO) and find the best comps. You can access GIS tax maps to quickly measure lots and identify boundaries, see FEMA flood information, identify neighbors, and learn the history of all properties in the neighborhood. Move in and out of MLS seamlessly. Features:

- **Property Reports** – Impress your clients with in-depth property reports from CRS Data. Reports include accurate data summaries, location maps, detailed property information and histories. Treat your clients to professional reports that display exactly the knowledge they need including information about the neighborhood, the subdivision, schools, recent sales and even flood conditions.
- **Powerful Comparables** – This powerful feature helps you find the best comps for better decision making. Define up to 25 different search criteria. Export your results to Excel for further analysis or look at property details of every comparable until you find the best set for your purposes. These comps come complete with maps and graphs and are customizable to your specific parameters.
- **Maps** – Enjoy CRS Data's full selection of map features. Utilize tax maps, aerial photographs, directional maps, flood maps and topographical maps to best serve your data needs. View a property directly from your desktop or use mapped directions to make researching properties even easier. Look at recent nearby sales, interact with smart GIS tax maps to quickly measure home parcel sizes, acreage, road frontage and boundaries, or view and print scanned tax maps for counties without GIS maps.
- **Support** – For a data company, CRS Data is refreshingly human. Their customer representatives provide knowledgeable support and training to make sure you get the most from CRS Data. You can call the help desk at any time of the day.
- **Prospecting Lists** – It's easy! Simply choose to prospect using maps, specific zip codes, individual subdivisions, streets, a geographical radius from an address, or by name. Refine your search further with your own criteria selections. You can export your list to another program, or print labels and letters directly from CRS Data formatted as you like.

This tool is available at no additional charge to MLS subscribers. Use your Paragon MLS login, select from the drop-down menu under Tax, or follow the gold and black action icons located on your search results pages in Paragon.

3. Homesnap Pro is the power marketing tool that brings you free leads from serious prospects. Millions of consumers now use the Homesnap App or Homesnap.com to search for homes. Each time they have a question about your listing, you get the lead directly from Homesnap for free. Homesnap is the new mobile app for MLS access. Take advantage!



- **Homesnap is the Broker Public Portal** – a consumer-facing real estate website built under fair-display guidelines – if it's your listing, it's your lead! No ads, no "premier" spots sold to your highest bidding competitor. Homesnap is the only public-facing third-party website built and controlled by brokers for the benefit of each MLS Participant.
- **Social Media** – you can use Homesnap to power your social media marketing using Facebook, Instagram, Google, and more.

- **Engage your customers with superior mobile tools** – Homesnap's built-in messaging feature makes talking about homes fast and simple. Send private messages to your clients and any agent in the MLS. For your buyers, keep track of the homes you have discussed in one place. For your listings, all related conversations appear on the listing. For your eyes only.
- **Direct prospect and client collaboration** – Stay connected! Easily manage clients and invite them to join you in the Homesnap app.
- **Homesnap Pro University** – A robust library of free, agent-only tips and tricks to give your productivity a boost. Full of tutorials, marketing tips, and materials you can share with clients.

This tool is included with your MLS subscription at no additional charge to MLS subscribers. Learn more at: GPRMLS.com/Homesnapapp. Download the Homesnap App from the AppStore or Google Play.

There's More! – Great Plains Regional MLS includes even more power tools and improvements are added continuously. The MLS is considerably more powerful than the system of even a few years ago.

Take advantage of the **Collaboration Center** in Paragon for your client's benefit. If you are building a website, powering it with Live MLS data through **R-Desk**. Also, consider **Dotloop**, **zipForms**, **RPR**, Electronic Keyboxes, and REALTOR® Contract Forms, all added benefits for MLS subscribers with no increase in monthly charges.



VOTE. ACT. INVEST.

THANK YOU TO RPAC MAJOR INVESTORS!

GOLDEN 'R' INVESTORS \$5,000+



Andy Alloway



Henry Kammandel



Vince Leisey



Matt Rasmussen



Dionne Housley



Mike Riedmann



Kellie Konz Wieczorek

STERLING 'R' INVESTORS \$1,000+



Jerry Ahlvers



Darla Bengtson



Cody Bousema



Angela Brant



Charles Chadwick



Joni Craighead



Doug Dohse



Brandon Frans



Joe Gehrki



Jack Harvey



Sue Henson



Mindy Kidney



Lindsey Krenk



Monica Lang



Mark Leaders



Pat Lichter



Sherryl Longacre



Justin Lorimer



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Lisa Ritter



Chris Rock



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Doug Rotthaus



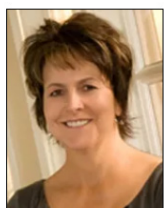
Becky Sandiland



Jessica Sawyer



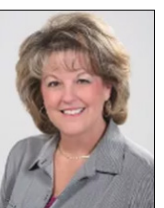
Kyle Schulze



Judy Smith



Julie Tartaglia



Dixie TenEyck



Dakota Smith



Bill Swanson



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Register online at ims.oabr.com

RPAC FUNDRAISING TASK FORCE

SECOND MONDAY OF EACH MONTH

2:00 PM - 3:00 PM

OABR BOARDROOM



Choose a Mortgage Expert First When Shopping for a Home with Your Buyers



BY ERIN TRECOTT, FIRST NATIONAL BANK HOME MORTGAGE

Wait! Before your buyers start surfing websites for home listings, picking out new furniture or anything else in the home-buying process, connect them with a mortgage specialist. This is one of the first steps in the process of buying a home, and here's why:

- Being pre-qualified for a home loan tells homebuyers right away how much they can spend on a house. Once that's done, you can zoom in on the homes in their price range and find potential properties much faster in such a competitive home-buying market.
- It also makes your buyer more appealing to sellers – they love bidders who have been pre-approved. In a housing market where homes sell fast, and where homes receive multiple bids, the bidders who are pre-approved move to the front of the line.
- It saves time. Being pre-approved is a great motivator – knowing they're approved inspires homebuyers to get out there and start the search. Once you help them find their dream home, they can begin the closing process right away.

Find the right mortgage professional for you and your buyers.

Find a mortgage professional that you trust that can be a tool for your success and that will be able to help your buyers every step of the way. This person is going to be in your corner and the buyer's as well when it comes to finding the best program and interest rates for them, finding a loan that's right for their budget, etc. You and your buyers need to be comfortable with them.

When you choose a bank that has a great reputation as a home lender and local to the area, you'll be in good hands with anyone on their staff, but it's nice to find a mortgage professional that you personally connect with. It makes the experience all the more enjoyable.

Take note on first impressions, says Zillow.com. "Are they prompt to respond to your initial contact? Are they friendly and courteous? Do they honor their quote that you saw online? Are they willing to explain things to your buyers or educate them about different choices? Do they proactively discuss the timeline of the loan

(estimated closing date, when to lock the rate)? Do they discuss when/how rates will change?"

These are all important questions to ask. Comparing loan estimates from different lenders is also a smart move. As is finding a mortgage professional who is experienced in the type of loan you will get, whether that is a conventional loan, FHA loan, VA loan, etc. How long has your potential lender been a mortgage professional? Will you be working with that person throughout the loan process? The point is: Keep asking questions.

"A good loan officer will get them to the closing table in a timely manner," says mortgageloan.com. "They will communicate with them throughout the process. They will make sure the rate lock is protected or extended if need be. A good loan officer will usually be working for a good lender. Their livelihood depends on the lender they work for being proficient and competitive. If you find a good loan officer you most likely will also be finding a lender that has competitive mortgage rates and closing costs."

"Whether it's finding someone a competitive rate, explaining the advantage of points and how they work, or clarifying any fees that might be included – up front – we work with homebuyers every step of the way," says First National Bank's Kelly Harwood.

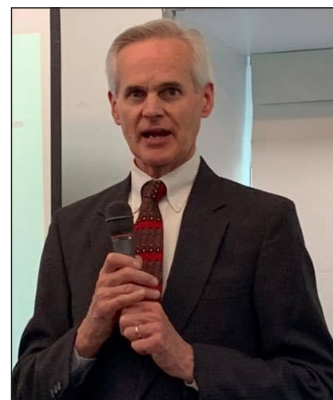
Pre-qualified versus Pre-Approved.

A pre-qualified buyer is one that has done a mortgage inquiry for a mortgage lender and has had credit pulled. The mortgage lender reviews all the information based on what application information was given about your buyers and their credit. They can then run through the loan programs and get an automated approval. A pre-approved buyer is one that has submitted all the necessary income and asset documentation to the lender and the lender has submitted it to their underwriters. A conditional commitment letter can then be issued for a pre-approval on the buyers. This is a great opportunity because the buyer is already reviewed so less chance of surprises. Then they just need to find the right home and have that approved.

Lieutenant Governor Visits Women's Council

Lieutenant Governor Mike Foley presented at the Women's Council Luncheon in May. He discussed the importance of agriculture to our state, unemployment rates and job availability, Nebraska prison systems, the effects of the recent flooding, and highlighted Nebraska's importance to the country and world. Foley also pointed out the importance of REALTORS® to the state. "Governor Ricketts has always had a vision to grow Nebraska.

REALTORS® play an important role in that. You are the ones selling Nebraska." Denise Poppen, Women's Council of Realtors Omaha Network President, shared "We were honored to have Lieutenant Governor Mike Foley come speak to us! He was great to listen to, he grabbed the audiences attention and made his information easily understandable. Everyone walked away with relevant information about our city, state, and country."



Lieutenant Governor Mike Foley

Join Women's Council June 13th as they welcome Pat Ohmberger, newly elected Region 8 vice president of the National Association of REALTORS®. Pat will be speaking on leveraging the mind, heart, and courage. Congratulations to Trac Burkhardt for winning the May Outstanding Service Recognition Award!

(Right) Women's Council donated \$2,000 to Habitat for Humanity raise from their annual Trivia Night.



Women's Council of REALTORS® We Are

- We are a network of successful REALTORS®, advancing women as business leaders in the industry and the communities we serve.
- The premier source for the development of leaders.
- Members who support each other and work together to achieve personal growth and business success.
- Career professionals who operate based on a shared value system of integrity and respect.

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Congratulations



Pat Ohmberger

Congratulations to Nebraska REALTORS® Association 2011 Past President, Pat Ohmberger on her recent appointment as 2020 Region 8 Director for the National Association of REALTORS®

REALTORS® RELIEF FOUNDATION

At the end of May, Omaha and much of eastern Nebraska was hit with a storm of rain, hail, and flooding that led to many damaged homes. These storms trigger memories of the floods that caused a national response less than two months ago in almost the same areas.

REALTORS® everywhere are urging their clients to check their homes for potential damage and connecting them to OABR Affiliates who can help. But this is also a great opportunity to remind your clients of the Relief Fund that is still active throughout the state for those affected by the February floods.

In April, the REALTOR® Relief Foundation (RRF) partnered with Nebraska REALTORS® Association and the Home Buyers Assistance Foundation (HBAF) to support those affected by the flooding by contributing to their mortgage or rental costs. Through donations and with matching funds from the National Association of REALTORS®, over \$500,000 total was available to be distributed across Nebraska. These efforts have reached over 120 families so far, but there are still many more homeowners and renters who are eligible to apply! Each applicant can receive up to \$1,000 to help with mortgage/rent, simply by filling out the online application.

Share this grant with anyone you may know who has been affected by the floods. Share this grant on your social media page. Share this grant by adding it to your email signature. Whichever way you choose, share share share!

The deadline for the application is fast approaching! More information and the application can be found at NebraskaREALTORS.com



Brent Rasmussen
CMC, CRMS, CDLP, CVLS / NMLS #5918
President and Owner
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WAKE UP YPN!

BY KYLE SCHULZE, YPN CHAIR

YPN hosted our second Wake Up YPN May 22 with a designer coffee bar from Jo On the Go. A panel of marketing experts discussed ideas for REALTORS® to market themselves and their listings. Thank you Jon Van't Hul, Andrea Lane, Brittney McAllister, and Amy Dritley for sharing your expertise; Mindy Kidney for moderating; Logan Twist and Kayla Shafer for your planning the session; and Charter West Mortgage for your sponsorship. I know I have a couple new ideas to implement!

Join us for our next Wake Up YPN on August 29 at OABR and Tech Summit September 13 at The Mark.





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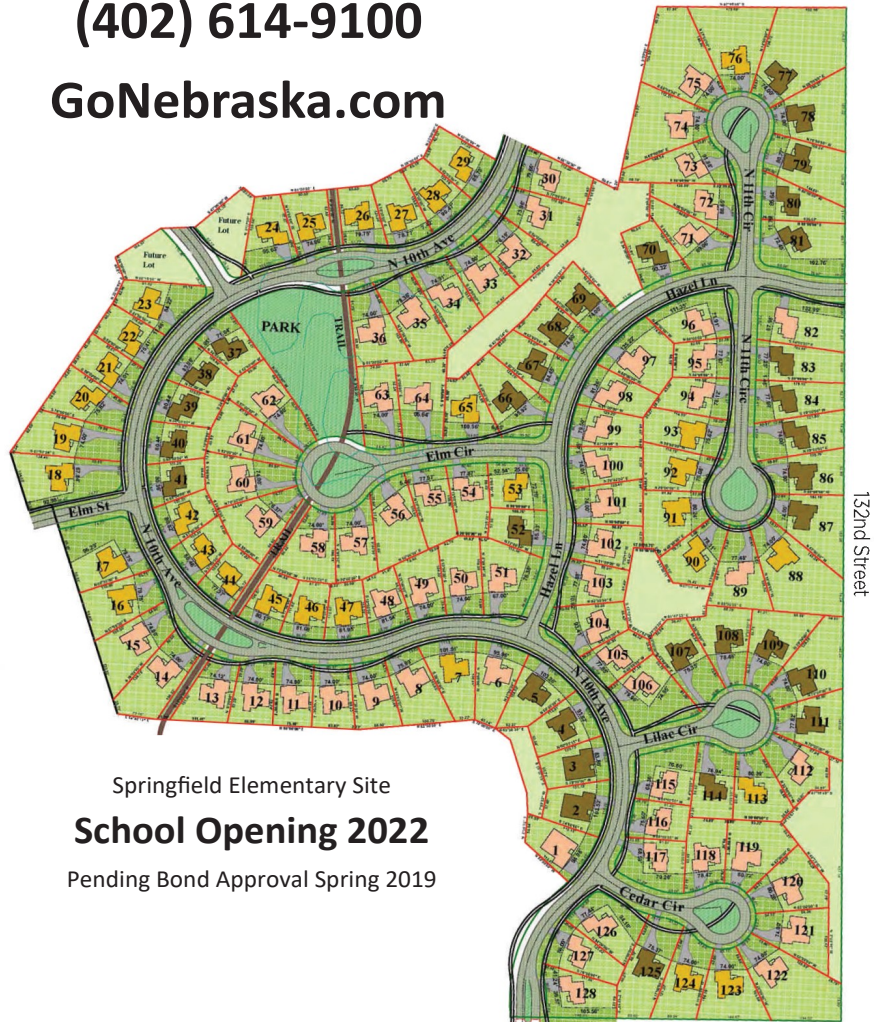
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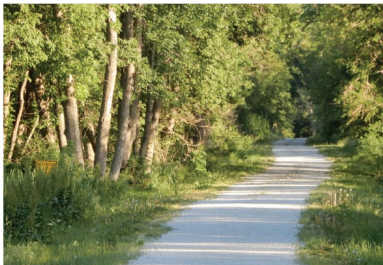


132nd Street

Springfield Elementary Site

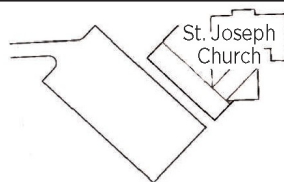
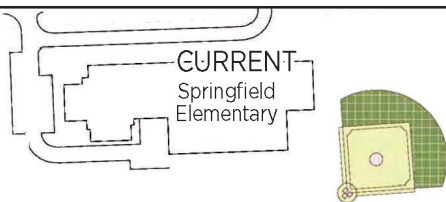
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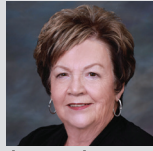
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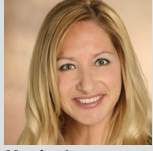
Ileane Carlson



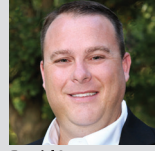
Ericka Heidvogel



Don Igo



Monica Lang



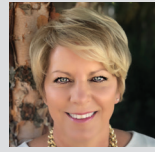
David Lee



Luke Lofgren



Sherri Daly



Jane Ploughman



Leslie Petersen



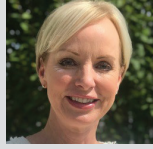
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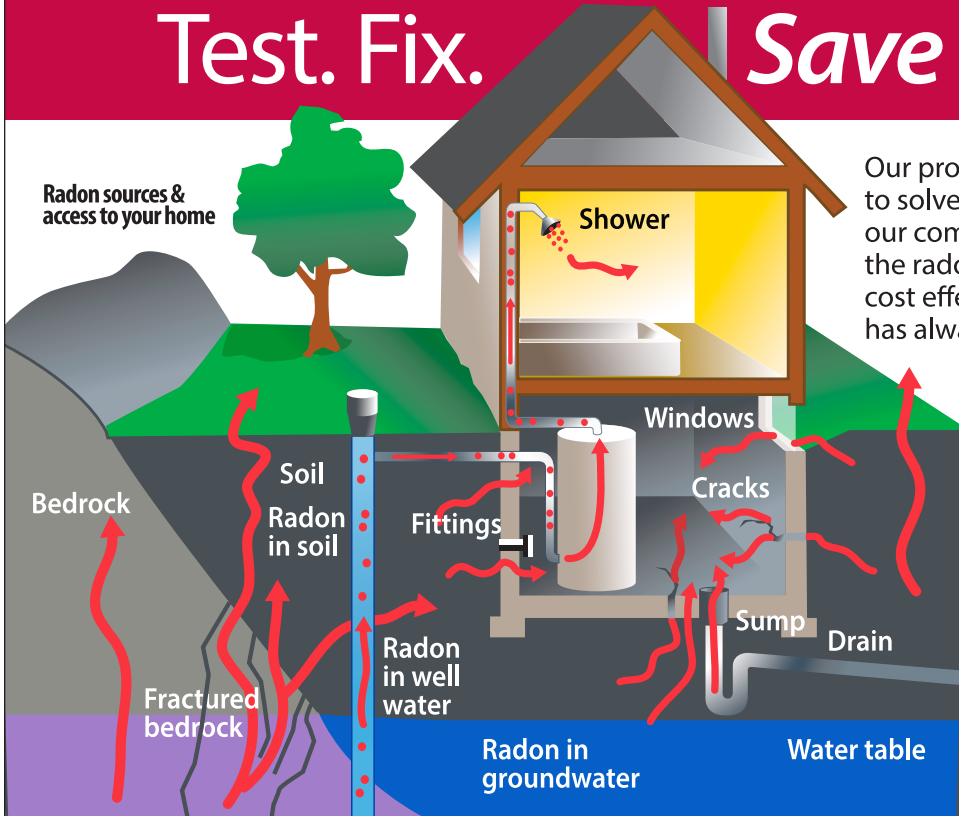
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Steps of Biblical Proportions



By Steve Vacha
President

My wife recently came home from a Bible study and shared with me something she thought my home inspector brain would find interesting. The steps to a prominent Jewish Temple in Jerusalem are not uniform in height. They were purposely laid out in an irregular pattern to emphasize to the ascending pilgrim that they should be mindful on their journey up to the Temple.

Many homes we inspect also have steps of biblical proportions. Unfortunately, most people's state of mind is not often that of a religious pilgrim. Home owners may have grown used to an irregularity or weakness in a set of stairs, but a visitor might not

recognize the problem and can trip or fall.

When we start ascending a set of stairs our brains register how far we have lifted our feet for the first few risers so that we start to unconsciously lift our feet a certain height for each subsequent step. That is why we tend to trip on stairs that have irregular riser heights. In new construction a city building inspector can fail a set of stairs with riser heights that are irregular by more than 1/4".

Non-uniform riser heights are often found at the concrete stairs to a front stoop. A stoop has footings and will not settle, but the stairs typically do not have footings and will settle with the earth near the foundation.

Most at-home injuries occur due to tripping and falling from short distances. For many people a fall can be of great concern and a major life changer.



A home inspection points out safety concerns that can very often be easily remedied. One simple fix for concrete stairs that have settled is mud jacking. Mud jacking can lift a set of concrete stairs back to where they belong, eliminating irregular riser heights. We all know someone who has fallen and been injured. Let's all work to identify safety concerns and fix them to help decrease at-home injuries.



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NAR APPROVES THREE-YEAR EXTENSION OF NATIONAL ADVERTISING

The National Association of REALTORS® board of directors has approved a three-year extension of the \$35 per member annual special assessment to fund its national ad campaign. The extension will continue NAR's campaign through 2022.



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In February, NAR launched a new campaign message, “That’s Who We R,” with a focus on what sets REALTORS® apart from non-member agents and listing apps. The campaign showcases the passion and dedication REALTORS® bring as advisers, advocates, volunteers, neighbors, and real estate professionals committed to a Code of Ethics. The campaign uses a multi-channel delivery approach via television, radio, digital audio, social media, search, and streaming services, like Hulu and Sling—as well as through content partnerships with industry leaders such as Apartment Therapy, Daily Beast, The Atlantic, Thrillist, VICE, and Washington Post.

“That’s Who We R” has resonated tremendously with both members and consumers, Consumer Communications Committee Chair Tiffanie Mai-Ganske told directors at their meeting. In just the first 60 days after its February launch, the campaign made 676.8 million impressions, and earned 47.5 million social media engagements. In addition, the campaign, for the first time, provides members with tangible, customizable assets to build their business and brand recognition.

The Board also approved the 2020 NAR budget with no dues increase. Membership is budgeted at 1,340,000, and annual dues remain at \$150. The budget includes new programming geared toward driving value for NAR members.

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Pending Home Sales Trail Off 1.5%

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ending home sales declined in April, a modest change from the growth seen a month before, according to the National Association of Realtors®. Only one of the four major regions – the Midwest – experienced growth, while the remaining three regions reported a drop in their respective contract activity.

The Pending Home Sales Index, a forward-looking indicator based on contract signings, fell 1.5% to 104.3 in April, down from 105.9 in March. Year-over-year contract signings declined 2.0%, making this the 16th straight month of annual decreases. (www.nar.realtor/pending-home-sales)

REcharge!



Look familiar? Dr. Lawrence Yun spoke at REcharge! Omaha this past April.

Dr. Lawrence Yun, NAR Chief Economist, said the sales dip has yet to account for some of the more favorable trends toward homeownership, such as lower mortgage rates. “Though the latest monthly figure shows a mild decline in contract signings, mortgage applications and consumer confidence have been steadily rising,” he said. “It’s inevitable for sales to turn higher in a few months.”

“Home price appreciation has been the strongest on the lower-end as inventory conditions have been consistently tight on homes priced under \$250,000. Price conditions are soft on the upper-end, especially in high tax states like Connecticut, New York and Illinois.” The supply of inventory for homes priced under \$250,000 stood at 3.3 months in April, and homes priced \$1 million and above recorded an inventory of 8.9 months in April.

Citing active listings from data at realtor.com®, Yun says the year-over-year increases could be a sign of a rise in inventory. San Jose-Sunnyvale-Santa Clara, California, Seattle-Tacoma-Bellevue, Washington, San Francisco-Oakland-Hayward, California, Portland-Vancouver-Hillsboro, Oregon-Washington, and Nashville-Davidson-Murfreesboro-Franklin, Tennessee, saw the largest increase in active listings in April compared to a year ago.

“We are seeing migration to more affordable regions, particularly in the South, where there has been recent job growth and homes are more affordable,” Yun said.

April Pending Home Sales Regional Breakdown

The PHSI in the Northeast declined 1.8% to 88.9 in April and is now 2.1% below a year ago. In the Midwest, the index grew 1.3% to 96.8 in April, 2.4% lower than April 2018.

Pending home sales in the South fell 2.5% to an index of 124.0 in April, which is 1.8% lower than last April. The index in the West dropped 1.8% in April to 93.5 and fell only 1.5% below a year ago.



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“Though the latest monthly figure shows a mild decline in contract signings, mortgage applications and consumer confidence have been steadily rising.”

-Lawrence Yun, NAR Chief Economist

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