

Nov. 2022



REVIEW

Official Newsletter of the Omaha Area Board of REALTORS®



UPCOMING EVENTS

11.02

10:00AM - 11:00PM

**MLS USERS
GROUP**

11.03

10:00AM - 11:00AM

**RECHARGE TASK
FORCE**

1:30PM - 3:00PM

**YPN
COMMITTEE**

11.07

10:00AM - 11:00AM

**GOVERNMENTAL
AFFAIRS**

11:00AM - 12:00PM

**RPAC FUNDRAISING
TASK FORCE**

11.08

10:00AM - 11:00AM

**SOCIAL EVENTS
COMMITTEE**

11:00AM - 12:00PM

**DIVERSITY
SCHOLARSHIP
COMMITTEE**

11.09 - 11.14

ALL DAY

**NAR ANNUAL
CONFERENCE**

11.15

9:00AM - 10:00AM

**PROFESSIONAL
DEVELOPMENTAL
COMMITTEE**

11.16

11:00AM - 5:00PM

**TURKEY BOWL &
TOYS 4 TOTS**

11.24 - 11.25

ALL DAY

**OABR OFFICE
CLOSED**

11.30

10:00AM - 11:00AM

**OABR DIRECTORS
MEETING**

OABR DIRECTORY

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A MESSAGE FROM ★ THE PRESIDENT ★

CRYSTAL ARCHER, 2023 PRESIDENT



WE GET BY WITH A LITTLE HELP FROM OUR FRIENDS

Our business is constantly changing. This year has given us the perfect example of that! One thing that remains the same, no matter the market conditions, is that REALTORS® are not able to make it through a transaction alone. So many individuals help us through the sometimes-exhausting process of arriving to that glorious day we call Closing Day! Lenders, insurance agents, home warranty providers, home inspectors, title companies, contractors, and pest inspectors, are just some of the people providing services essential to our business.

RISMedia recently published an article that discussed the power of your local relationships when the market is in transition. Learning what Affiliates are seeing in their day-to-day business can not only help you manage your clients' expectations, but it can also help you evaluate your own business plan to ensure continued success through uncertain times.

OABR is fortunate to have a truly extensive and impressive list of Affiliate members (<https://www.omaharealtors.com/affiliate-roster>). This list is accessible in the Paragon MLS System, on the Regional MLS Homepage, and on the OABR Webpage. This group is so valuable to our association and our whole industry. Many on this list sponsor events, invest in RPAC, and serve on committees at OABR that work to provide our membership with continuous opportunities to learn and grow.

On November 16, the Affiliates are hosting their annual Turkey Bowl at Maplewood Lanes. As in the past, this event serves as a fundraiser for the U.S. Marine Corps Toys for Tots program. This is such an important and meaningful way for our industry to support the community during a year when there will be a high need for support. The Affiliates work hard every year to make sure this event remains one of, if not, the biggest Toys for Tots fundraiser in Nebraska. Unable to stay for the afternoon? Didn't have a chance to put a team together? Buy a spectator pass at www.omaharealtors.com and join us for lunch and networking. Make a quick donation to help children in the Omaha area!

Turkey Bowl is just one example of the countless ways our OABR Affiliates contribute to our industry and community. Be sure to thank them when you see them. They make us REALTORS® look pretty good! The next time you need help in a transaction, THINK AFFILIATES FIRST! They are a tremendous resource!

Crystal Archer, 2023 OABR President



A STROKE OF LUCK

COVERAGE OF THE OABR GOLF OUTING HOSTED BY THE AFFILIATES COUNCIL



Sweeping green hills on a crisp, fall day provided the perfect backdrop for a day of golf. The Omaha Area Board of REALTORS® Affiliates Council hosted the annual 2022 Golf Outing on Wednesday, September 28th at the IndianCreek Golf Course from 10 a.m. to 4 p.m.

Summer Franco, golf aficionado and tournament organizer for the last 6 years, said it is not just about the REALTORS®, but all the real estate professionals: title, insurance, home inspectors, and home warranty professionals, who all participate in the tournament to network and support a good cause.

The tournament funds The Home Buyer Assistance Fund, which helps first time homebuyers who purchase a home for \$225,000 or less. It will cut them a check for \$250 within 6 months after they close on the new home and is funded by donations.

The First Flight winners of the tournament were: Matt Thiel, Justin Pogge, Angie Podoll, and Amanda Iwansky, with a score of 54. The Second Flight winners were: Tyler Peterson, Jason Peter, Betsy Peter, and Chris McCain, with a score of 64.

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Making it a Wonderful Day in the Real Estate Neighborhood

Prior to Covid, the Real Estate market was a relatively safe place for many to do business.

During these several years of Covid, many homeowners have hesitated and decided not to sell their home. Very savvy investors recognized this backlog of sellers. Some of these out of state investors heavily marketed a message that real estate agents were not needed, and people could sell for top dollar without a home inspection.

These investors purchased many homes, convincing the sellers they were getting top dollar, then turning around and re-selling the home for large profits. Also, there are always desperate buyers who need a

home quickly. They too purchased in this market.

Many homeowners see a market with out inspections as not being a safe place to do business, they have stayed on the sidelines doing this time.

To address this situation, agents and the real estate Association have countered this message by stressing Agents advocate for sellers. A few agents have always stressed to their sellers the value of a Pre-sale Inspection. More and more agents now see it is to the seller's advantage to have the inspection on the seller's side. Clean sales result as many buyer's contingency periods are waived since the home has already been inspected. Also, buyers

are now comfortable to offer more on homes marketed with objective information.

Home Standards' Pre-Sale inspections rate has grown by 480%, this year and we are only half way through the year! More and more agents and even whole brokerages now encourage these Pre-Sale inspections.

The Real Estate Neighborhood is a safer place with agents who advocate and when inspections are completed. It is a better place to be an agent, when this information is out front and disclosed, removing the tense negotiation period of the buyer's contingency. We are getting back to a safer Real Estate Neighborhood.



**We are invested
in this message!**

[MGM] Home Standards' president Steve Vachon is front of our newest billboard in Omaha.

Pre-Sale Inspections have transformed the industry as savvy sellers are using the small investment in having three pays off at the time of sale.



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2022

NOV
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networking

OABR MEMBERS ONLY



Register NOW at: www.omaharealtors.com/turkey-bowl

Deadline for team registration is November 1!

REALTOR®

**SLOTS
OPEN**
10AM – 4PM

**12
/02**

RING DAY

REGISTER TO RING AT: WWW.OMAHAREALTORS.COM/RING-DAY






CHILI COOK-OFF

A ROOTIN' -TOOTIN' GOOD TIME!

The adversaries stood six paces apart, staring down their foe with their best Clint Eastwood glare. A hawk's cry echoed in the distance, as they wielded their weapon of choice, marred with sweat and dust. Or maybe it was chili powder. The Annual 2022 Chili Cook-Off kicked off on Wednesday, Oct.12th like a sidewinder. Swift. Merciless. And with a little bite.


From 11 a.m. to 1 p.m., seventeen contestants battled in the OABR Education Center for the coveted 1st place title and the eternal glory of forever being known as the chili champion. That honor went to, Rachel Langford (Coldwell Banker), who won the first-place metal, the highly stylish, chili cook-off apron, a \$100 gift card to Focus Printing, and endless bragging rights. Second-place winner, Michael McGlynn (Gallery of Homes), won the second-place metal, and a \$60 printing gift card. Third-place, Kayla Newell (Nebraska Realty), won the third-place metal, and a \$40 printing gift card. Lucky raffle winner, Angela Hunter scored Huskers vs. Hawkeyes football tickets. The cook-off raised \$1,865. Proceeds will be donated to Food Bank for the Heartland.





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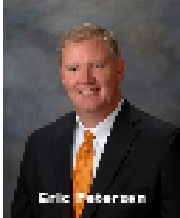
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OABR'S METRO SCHOLARSHIP COMBATS

TRADE WORKER SHORTAGE

Tradespeople play a pivotal role in real estate. Without their skill and expertise new homes can't be built. Existing homes can't be repaired or remodeled. There's an unprecedented shortage of skilled labor. If left unaddressed, the worker shortage will negatively impact the housing market.

The U.S. Census Bureau estimates that nearly one-fourth of the manufacturing workforce is 55 or older. As baby boomers retire, there aren't enough people entering the workforce to fill their positions. Omaha Area Board of REALTORS® Foundation presented a \$10,000 endowment to Metropolitan Community College's construction department this summer to fund scholarships for trade school students, an effort to address workforce shortages and help the local community.

President-Elect to the Board of REALTORS® Denise Poppen has personally witnessed the positive effects of trade school when her son Adam O'Connell left the traditional college path to do an apprenticeship at Metropolitan Community College North Campus and eventually became an electrician.

"Targeting the younger generation earlier, starting in middle school and high school is important," Poppen said. "Many college students feel lost, lacking real direction. The trade programs offer a real career path, while also producing the much-needed work force for the future."



METROPOLITAN
Community College

Jacquie Armstrong, Associate Dean of Construction Education at Metro's North campus explains why supporting the trades is important to keep housing and the real estate business going.

"If you don't have the tradespeople to build it, plumb it, do the electrical, it drives up the cost for the developer," Armstrong said. Students come from all backgrounds: at-risk teenagers, single moms trying to learn a useful skill to earn a better income, and people who already work in a trade who want to bolster their skillset.



"There used to be this attitude that smart people went to college. And others went into the trades," she explained. She wants to put an end to that attitude. She sees the trades as important professions that are vital to the community.

"We specifically selected North Omaha to help the North Omaha Community," she said. This location particularly benefits the disadvantaged. It's even by a bus stop. For students without transportation that can make all the difference. It prepares future skilled labor for the work force and helps the students find good-paying jobs that won't be outsourced. The campus itself is an impressive, state-of-the-art facility where students learn plumbing, electrical, welding, HVAC, civil engineering, and architectural design. Donations play a crucial role in the success of the program and help with everything from the cost of tools to supplying a food pantry. "It's hard to learn when you're hungry," she said with a smile. MCC accepts tax-deductible donations online at mccneb.edu.

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Accredited Buyer Representative (ABR®)

- Kathleen McDonald, NextHome Signature Real Estate

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 - Carol Kaufman, Care Home Team
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 - William Lovgren, BHHS Ambassador Real Estate
 - Janice McDonald, NP Dodge RE Sales
 - Michael McGlynn, The Gallery of Homes
 - Joseph Misiunas, BHHS Ambassador Real Estate
 - Vincent Muniz Sr, Muniz Real Estate & Consulting
 - Mischelle Nelson, BHHS Ambassador Real Estate
 - Rose Nied, Nebraska Realty
 - Brian Pfeifer, kwELITE Real Estate
 - Julie Pohlade, RE/MAX Results
 - Jody Reynek - Better Homes & Gardens
 - Amber Tkaczuk, Nebraska Realty

Military Relocation Profession (MRP)

- Justin Ogburn, Headley Realty PC

Pricing Strategy Advisory (PSA)

- Matthew Circo, BHHS Ambassador Real Estate
 - Catherine Hirsch, Better Homes and Gardens
 - Amanda Lackas, Nebraska Realty
 - Amy Lindhorst, Nebraska Realty
 - Oliver Morgan, Coldwell Banker NHS
 - Amanda Tonn, Nebraska Realty

MEMBERSHIP REPORT

September Activity	MO	YTD
New REALTOR® Members	28	253
Resignations	119	336

Membership (As of 10.01.22)	2022	2021
Designated REALTORS®	195	205
REALTOR®	2965	2942
REALTOR® Emeritus	65	65
TOTAL REALTORS®	3225	3212
Institute Affiliate	73	71
Affiliate Full Members	142	153
Affiliate eKey Only	136	143
TOTAL AFFILIATES	362	377

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



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NOV
17

DEC
8



Installation, Awards, & Holiday Reception

You don't want to miss this fabulous and free event! Please join us as we celebrate a successful year, welcome the incoming executive board, and honor some outstanding members. This is one of our most anticipated events and a great way to wrap up the year. I look forward to seeing our members and anyone who'd like to come see what we're all about. We might even inspire you! Register at wcromaha.com and we will see you on December 8th!

- Chrissy Cameron, President

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2023 RECHARGE

KEYNOTE SPEAKERS

02.15.23



09:00 - 09:50

LAWRENCE YUN

Dr. Lawrence Yun is the Chief Economist and Senior Vice President of Research at the National Association of REALTORS®. He regularly provides commentary on real estate market trends and is responsible for a wide range of research activity for the association. Dr. Yun creates NAR's forecasts and participates in many forecasting panels, among them the Wall Street Journal and the Joint Center for Housing Studies of Harvard University. He appears regularly on financial news outlets and has testified before Congress. Hear him speak on his analysis of the real estate market in the year ahead in this morning session.

"REAL ESTATE ECONOMIC OUTLOOK"



MORTGAGE
SPECIALISTS



12:30 - 13:20

Join us as the executive leadership from across the region discusses new developments in a panel "Developments Across the Region." Veta Jeffery, Omaha Chamber of Commerce; Jason Ball, Lincoln Chamber of Commerce; and Drew Kamp, Council Bluffs Chamber of Commerce, will discuss their proposed improvements for Nebraska and Iowa.

"DEVELOPMENTS ACROSS THE REGION"



VETA JEFFERY
President and CEO

Greater Omaha
Chamber of Commerce



JASON BALL
President and CEO

Lincoln
Chamber of Commerce



DREW KAMP
President and CEO

Council Bluffs Area
Chamber of Commerce

15:30 - 16:30



CLAYTON ANDERSON

Clayton Anderson's return to Nebraska is not simply coming home. Rather, it is him returning with a mission in mind: to give back to the people and the community who made him the man he is today. Don't miss this session with retired NASA Astronaut Clayton "Astro Clay" Anderson who now serves as the President and CEO of the Strategic Air Command & Aerospace Museum in Ashland, Nebraska.

"COMING HOME... AND GIVING BACK!"

REGISTER FOR RECHARGE 2023: [RECHARGENEBRASKA.COM](https://rechargenebraska.com)

SPILLING THE TEA BEFORE TEE OFF

The Omaha Area Board of REALTORS® sliced into the Leadership Tee Off meeting at 2 p.m. at Topgolf on Friday, September 23rd. The executive team, board of directors, committee chairs and co-chairs met up to set the stage for the future, as the leadership took an overview of the association governance structure and the strategic plan for 2023. OABR President, Crystal Archer got right down to business with a serious question: What is something weird or unusual about you?

Once the icebreaker livened the team, she discussed what's on the horizon. .

After the meeting adjourned, the team enjoyed a teambuilding event where food and beverages were provided and they played a few rounds of golf. "There is something just therapeutic about whacking that golf ball really hard," Programs Director and golf enthusiast Donna Shipley said with a grin. OABR uniting people with good humor and golf? Just par for the course.



Leaders			View Other Leaderboards
1. CHARLES C.	225	139	
2. PERRE N.	225	124	
3. TYLER M.	227	94	
4. BRAD F.	225	93	
5. ERVIN Y.	227	86	
6. JODI C.	227	57	
7. JENN N.	225	39	

Bottom: Final scores from tournament

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LUMBER PRICES FALL LIKE T LUMBER

Lumber prices plummeted more than 60% this year, dropping more than 4% in September alone, marking a new 2022 record low. The essential building commodity directly affects new home costs and the housing market. It has been widely reported that lumber has hit pre-pandemic lows, but Don Rowe, Vice President of Sales at Millard Lumber said those numbers are misleading. The prices have come down, but it's not as cheap as before the Covid-19 pandemic. In January 2020, a 2x4 cost \$3. In June 2021, it jumped up to almost \$11. Now it is around \$5. It's "the new normal" Rowe said.

The Fed hiked interest rates by 0.75 percentage point in September, an effort to combat inflation. Throughout the pandemic, the real estate market boomed while other industries floundered. It was a seller's market. Multiple offers on listings were the norm. Buyers were willing to forgo inspections, offer over asking price, even pay closing costs. When the interest rate was in the 3% to 4% range, people could afford more. Now that interest rates are closer to the 6% rate, people are struggling to keep their payments affordable.

Pandemic-induced shortages caused a surge in building material prices, which caused new construction costs to spike. Lumber was one of the housing commodities most affected. Steve Minino of Marque Custom Builders, who builds 18 to 20 homes per year, said that the drop in lumber costs has given him more wiggle room on pricing. This helps offset the increase in costs in concrete, cabinet paint, and electrical parts. Rising costs have a domino effect. According to Minino, "Omaha has done a really nice job of keeping lot prices down."

Marc Stodola, who has been with Charleston Homes since 2007 and has over 30 years of building experience, said the falling lumber costs have helped offset the surge in other costs. He mentioned appliances, concrete, and garage doors have skyrocketed. According to Stodola, there has been a steady increase in lot prices. Diesel fuel shortages have impacted the economy, including local builders, as sanctions against Russia have cut off large sources and caused a spike in gas prices. All of these additional costs impact a home's final cost.



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AFFILIATE SPOTLIGHT PRESENTS

HOME EQUITY OPTIONS

If you were one of the many people that took advantage of the low interest rates, then refinancing that first mortgage may not interest you, but we are still in an environment that using the equity in your home is an attractive option.

A home equity loan may be a great option for many reasons. You can keep your first mortgage interest rate and current term but still utilize your equity for things such as home remodeling, debt consolidation or to make large purchases. With our robust real estate market, more people are taking advantage of a home equity line of credit and using the equity in a property they already own to purchase a new home (buying as a cash deal – both primary and investment properties), a large down payment on a new home – this can also be known as a bridge loan, or buying a lot to build on at a later time.

A home equity loan is a loan that is secured by a lien on the property. The loan amount is based on the difference between the home's current market value and the homeowner's mortgage balance due.

If you decide that a home equity loan is something you are interested in, research different lenders, the loan terms and closings costs involved. It will depend on the lender's loan underwriting requirements on what type of market evaluation that is used, credit score requirements and the maximum that they will lend.

What are some of the differences between a home equity line of credit and a fixed rate home equity loan?

Home Equity Line of Credit

- Variable Rate
- An introductory rate and an interest only payment – for example Cobalt Credit Union offers a 1 year and 5 year introductory rate/interest only option
- Pay down your home equity line of credit and borrow up to your limit again and again
- Can be interest only for amount of time

Fixed Rate Home Equity Loan

- Fixed rate with a set payment amount
- Pick a loan term that will work for you
- Funds available in one lump sum
- Lower interest rates than other common loan options, such as personal loans or credit cards

Evaluate the features of each type of loan and decide which is the best product for you, each loan type has pros and cons. Are you comfortable with a variable rate and payments fluctuating? Are you planning on a project that the costs could change at a later time and you would need more funds than originally anticipated?

If a home equity loan is the option you are interested in, review your finances and determine what you can afford and what aligns with your overall financial picture.

Wendy Walker

Cobalt Credit Union
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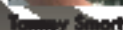
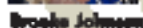
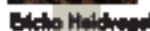


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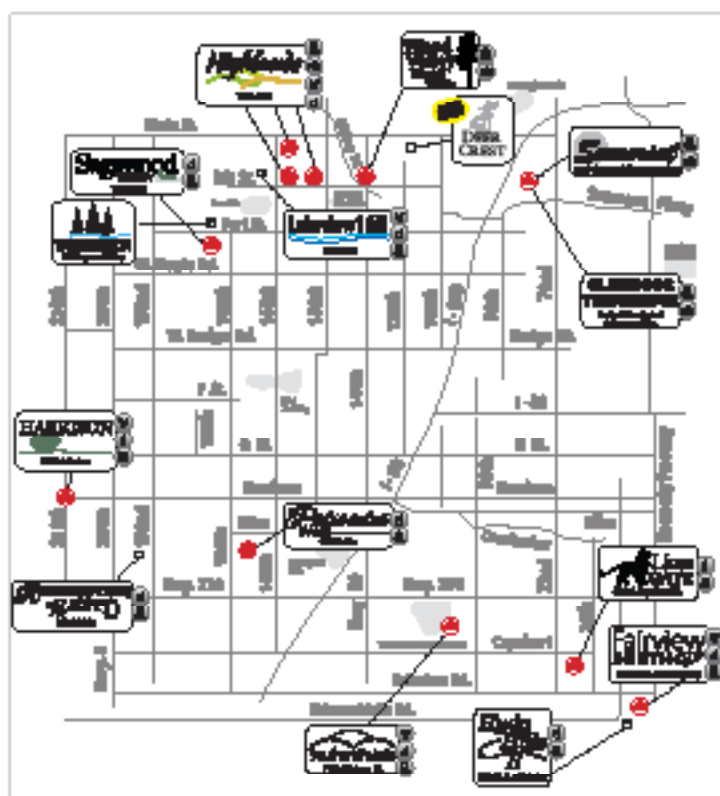
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RPAC Check Presentations

Members welcomed candidates for both local and state office to OABR to present RPAC contributions to their campaigns. These candidates have been identified as pro REALTOR® with an emphasis on private property rights. Local candidates for MUD, OPPD, city council and mayor were all present along with candidates for the state legislature.



Guests, Top to bottom: REALTOR® and Bellevue Mayor Rusty Hike, Sen. Wendy DeBoer and Dave Fanslau



Guests, Top to bottom: Stu Dornan, Becky Hoc Jim Grotrian and Sen. John McCollister



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