



The Superior Area Association of REALTORS® Newsletter February, 2009

In This Issue

From the President
Post Your Commercial Listings
REO Rental Policy
Social Marketing
Legislative Update
Paragon Tips and Tricks
February Green Tip

Quick Links

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From the President - Peggy Kman



Change is inevitable! We are an industry of constant change. In the past 10 years or so, the changes have been enormous and unavoidable.

Without a doubt the biggest change has been technology. Our sellers and buyers are on top of this change and demand that we are too. We check our iPhones or blackberrys, upload onto who knows how many websites, have personal website, podcasts, blogs, FaceBook, MySpace and the list goes on. Many of us don't know which way to go or what tools make the most sense for us. The National Association of REALTORS® has all kinds of information on their website, www.realtor.org that can help you weed through all this stuff. Great articles, Internet courses, podcasts and many of these are free. I encourage you to use this great resource. February is an excellent month to check it out and learn something new. If you explore this site, you will find it an excellent resource to help you roll with the many challenging changes.

My email address is peggykman@vanhollen.com.

Include Listings on CommercialSource.com

Some 150,000 listings are on CommercialSource.com. Be sure you tap this resource by including your commercial listings for free in the database.

[Click here.](#)

CommercialSource.com is sponsored by the National Association of REALTORS®.

Fannie Mae Announces REO Rental Policy

WASHINGTON, DC (JANUARY 13, 2009) -- Fannie Mae (FNM/NYSE) today announced the establishment of a new National Real Estate Owned (REO) Rental Policy that will allow qualified renters in Fannie Mae-owned foreclosed properties to stay in their homes. The company currently has an eviction suspension in place through the end of January which will allow for the new policy to be fully operationalized prior to the suspension concluding. "Renters in foreclosed properties have often been a casualty of the foreclosure crisis the country is facing," said Michael Williams, chief operating officer of Fannie Mae. "This policy will allow qualified renters to remain in Fannie Mae-owned properties should they choose to do so, mitigate the disruption of personal lives that foreclosures can cause, and help bring a measure of stability to communities impacted by high foreclosure rates."

The new policy applies to renters occupying foreclosed properties at the time Fannie Mae acquires the property. Renters occupying any type of single-family property will be eligible including residents of two- to four-unit properties, condos, co-ops, single-family detached homes and manufactured housing. Eligible renters will be offered a new month-to-month lease with Fannie Mae or financial assistance for their transition to new housing should they choose

to vacate the property. The properties must meet state laws and local code requirements for a rental property.

While the company markets the properties for sale, Fannie Mae will manage the properties through a real estate broker or a property management company. The company will not require security deposits to be posted in connection with this program.

Renters in the foreclosed properties will be asked to pay market rate rent under the new leases. Rates may be determined by reviewing local comparable rents, conducting a neighborhood survey, or through other relevant indicators. Rates will also be subject to any legal rent control restrictions. The company will review each instance where the market rate may require a tenant to pay additional rent and will work to reach an equitable resolution. On behalf of the company, property managers are contacting renters in Fannie Mae-owned foreclosed properties to notify them of their options.

For more information, please review the [policy FAQs](#) at fanniemae.com.

Are You Optimizing Your Social Marketing?

What is the importance of social networking? Do you as a real estate professional really need to become an active participant in social networks? With the internet integrated into nearly all aspects of everyday business use, many professionals are recognizing the important role that social networking can play in the world of entrepreneurship.

Social networking can help a business gain contact, clients, and increased public awareness. Even before the Internet, social networking existed. Social networking is when a person uses already existing contacts to meet new people as potential social or business links. Such links, in turn, will help expand future connections. Technology can now make this possible to do online, and not just face-to-face. Social networking sites such as Facebook, MySpace, and LinkedIn have been created to give individuals opportunities to meet new people and friends in their community and across the world.

Within each Newsletter during the next four months, we will choose to examine one internet social networking site and explaining how you can create an account and get involved. This month we have chosen Facebook as our featured site.

What is Facebook and why should you use it?

Facebook is a social networking service that lets you connect with friends, co-workers, and others who share similar interests or who have common backgrounds. Simply, Facebook is all about getting in touch with others. What makes Facebook different from other social networks are its extensive privacy controls, its development platform, and its large and quickly growing user base. Facebook has been called the "thinking person's" social network. Compared to many other social networks, Facebook get new features and improvements on a regular basis.

How to set up a Facebook Account

It seems like everyone in this technological age is on Facebook, and you may be wondering what it takes to get your own account. The process is actually super simple and takes only a few minutes to set up. After you set up your Facebook account you can begin networking and socializing

Step 1

Start at the homepage. When you go to Facebook.com, you see a screen that asks you to login or sign up for a free account. Click on "Sign Up," which takes you to a Web form.

Step 2

Fill out the form that asks for your full name, your current status, email address, a password and your birthday. You'll also have to type in a series of letters and numbers for a security check as well as check a box saying that you understand and agree to the terms of use and privacy policy. Click the "Sign up now!" button when you have completed the form.

Step 3

Wait for your confirmation email. Facebook sends this email to confirm your registration. When you get the email, click on the link in the email to confirm that you did in fact register for a Facebook account. You will then be logged into Facebook.

Step 4

Search for friends and coworkers. When you first set up a Facebook account, you have the opportunity to search your email address book for possible friends and contacts. Type in your email address and password to do a search, or try searching by school or company.

Realtor® Recommendations Make Headway in House

The U.S. House of Representatives has taken a significant step toward economic recovery in passing H.R. 1, The American Recovery and Reinvestment Act of 2009.

"On behalf of NAR and its 1.2 million members, I'd like to thank Chairman Frank, D-Mass., Chairman Rangel, D-N.Y., and the House of Representatives for passing legislation that will help create market stability," said National Association of Realtors® President Charles McMillan. "However, our work is far from finished and much more needs to be done in the coming days and weeks."

Late last year, NAR presented Congress with its core principles for stabilizing the housing market to launch an economic recovery. In the current legislation, NAR strongly supports the provisions to reinstate the 2008 FHA, Fannie Mae and Freddie Mac loan limit increases through 2009. NAR also strongly supports eliminating the repayment requirement on the first-time home buyer tax credit. "This is critical to stimulating home sales and shrinking the housing inventory, which will in turn help stabilize home values," McMillan said.

Although Realtors® support these provisions, a number of enhancements are needed to make them more effective. In a letter sent to Congress earlier this week, NAR encouraged Congress to make the loan limit increases permanent so that secure, affordable, safe financing is available for American families regardless of where they live. NAR is also pressing to expand the tax credit to all home buyers and extend the expiration date to December 31, 2009.

Other provisions in the bill will help communities across the country, including the expansion of the tax-exempt housing bonds, increased funding for rural housing loan programs, additional funding for neighborhood stabilization activities, more grants for low-income housing construction and rehabilitation, and energy efficiency incentives for housing.

"We think this bill is a great first step in helping our economy on the road to recovery. It is also important that Congress and the new administration refocus the use of Troubled Asset Relief Program dollars to add liquidity to the mortgage market and make mortgage loans and other loans more available to America's working families," said McMillan. NAR will continue to emphasize the need for a mortgage interest-rate buydown and improved foreclosure mitigation programs as key components to improved stability in the housing market. NAR is also asking Congress to concentrate efforts on strengthening the commercial real estate market to protect the nation's economy.

"Real estate has always led this nation out of economic downturns," McMillan said. "A renewed, revitalized and robust housing market is essential to generating commerce and helping families build wealth and stability. We are eager to see this happen and look forward to working with the Obama administration and Congress to quickly implement H.R. 1 and enact other stimulus efforts for residential and commercial markets."

Paragon Tips and Tricks - Understanding the Fidoogle Search

By searching with the Fidoogle Search you have one of four options available:

- 1) Address street
- 2) Listing ID(s)
- 3) Asking Price Range
- 4) Listing Agent

Address Street:

When searching for Address Street you are limited in which part of the address you can search for. The Address Street search is limited to only the Street Name and designation (e.g. Rd, Ln). Items to be careful about are the street designations. The Fidoogle search is not smart enough to know that Road is actually Rd. So if you do not receive any results for one street designation try the other.

Listing ID(s):

If you know the MLS number in which you are searching for, enter it in the Fidoogle search and it will take you right to that listing. If you would like to search for multiple MLS #'s separate each number by placing a comma in-between each MLS #.

Asking Price Range:

If you would like to search for a specific price range enter your price range without any special characters (e.g. "\$" or ","). Simply enter your range in as "150000 - 200000" and your search will return all listings within that price range (regardless of class or status).

Listing Agent:

If you would like to search listings by the listing agents name type their last name (and only their last name) into the Fidoogle Search. Fidoogle will return 0 results if you enter both the

first and last name of the listing agent.

February Green Tip: Imagine life without your fax machine (Yes, it is possible)!

In the real estate industry we are constantly being bombarded with paperwork. While much of this paperwork is vital to providing the best service to your clients, much of it can be avoided. Here are a couple of tips to cut down on paper usage around the office:

1. Get a virtual fax machine! Ditch the wasteful printouts of all the Caribbean cruises you've won this week and go digital. Basically, instead of sending and receiving faxes on paper, a virtual fax service will send and receive faxes right from your email! Many companies offer this service with different features and at different rates so be sure to research thoroughly and choose the service that is best for you.
2. Reuse paper! Ok, ok. So you're not ready to give up the fax yet or you accidentally printed 100 copies of your property detail instead of 10. Don't just toss the paper, reuse the backside to print miscellaneous reports or for other in-office printing purposes.
3. Recycle paper! Have a recycle bin at every desk so instead of reaching for the garbage can, we can reach for the recycle bin instead. But remember to shred confidential material before it is recycled.
4. Use ZipForm! Wisconsin Real Estate forms are provided via ZipForm to all members of WRA at no cost! ZipForm is a digital forms management tool that allows you to write out, save, and manage real estate forms digitally. Auto-complete and management features help you save time and the digital interface helps you save money by eliminating the need to have paper copies of real estate forms. For more information on how to start using ZipForm, go to www.wra.org.

Using one or all of these tips can greatly cut paper waste as well as paper and ink costs. We can all do a small part everyday to lessen our impact on the environment!

If you would like further information on our monthly green tip or have a suggestion for one, please contact Maranda at the Association office at maranda@daar.com.

Thank you for helping us make a difference!

Are you missing out on important news and information sent from the Association office? Please take a moment to add the following email addresses to your contact list to ensure you are receiving all correspondence from the Association staff.

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