



The Superior Area Association of REALTORS® Newsletter May, 2009

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From the President -

Peggy Van Hollen-Kman



Maria Letsos, President-elect, and I will be heading to Washington D.C. to the National Association of REALTORS® Midyear Legislative Meetings. We will be meeting with our representatives in the House and Senate along with other REALTORS® from Wisconsin to discuss housing and legislation that affects our industry. Along with the many great speakers and classes offered, the National Association is

hosting the *Real Estate Summit: Advancing the U.S. Economy*. We will be taking notes and reporting back to you after the Midyear Meetings. We both feel we are there to represent all of you and keep you abreast of what is happening on the National level.

The 2009 National REALTOR® Convention is being held in San Diego next year and I would encourage everyone to attend, especially if you have never been to a convention. Registration for the convention starts on Monday. Maybe I will see you there!

My email address is peggykman@vanhollen.com

Bank Regulators Warn Consumers about Foreclosure Rescue Scams

The Office of the Comptroller of the Currency (OCC, the federal regulator of national banks) and the Office of Thrift Supervision (OTS, the federal regulator of savings associations) have both issued flyers warning consumers about foreclosure rescue scams. Both flyers provide concrete, practical advice on avoiding the kinds of high pressure tactics and abusive practices engaged in by the scammers. Families with equity in their homes are particularly at risk, but anyone paying for these services is likely to be sorry. Free counseling is available from HUD-approved counseling agencies.

[OCC: Consumer Tips for Avoiding Mortgage Modification Scams and Mortgage Rescue Scams](#)

[OTS: Foreclosure Rescue Scams/How to Avoid Becoming a Victim](#)

[HUD-Approved Counseling Agencies](#)

Home Buyer Protection Bill Signed into Law

Governor Jim Doyle signed Senate Bill 9 into law at the Wisconsin REALTORS® Association REALTOR® & Government Day at the Monona Terrace in Madison on Wednesday, April 8, 2009. In a legislative triumph for the WRA, this new law restores legal protections for home

purchasers when the seller has intentionally misrepresented the property condition in the Real Estate Condition Report. These protections had been barred by the Wisconsin Supreme Court decision in *Below v. Norton*, 2008 WI 77, under the economic loss doctrine. Once again home buyers purchasing 1-4 family residential real estate can sue untruthful sellers for intentional misrepresentations made in the RECR.

Stay tuned for further information from the WRA about the new Wis. Stat. § 895.10 permitting buyers to bring misrepresentation and fraud actions in residential real estate transactions.

WRA Launches Public Awareness Campaign Focusing on \$8,000 Tax Credit

The WRA launched a public awareness campaign focusing on the \$8,000 tax credit for home buyers. Components of the campaign include radio ads, a new Web microsite, resources for REALTORS®, and a Facebook fan page.

~[resources and information for home buyers](#)

~[Facebook fan page](#)

~[resources for REALTORS®](#)

The campaign runs through October, with updates to the sites throughout the campaign. To read the press release, [click here](#).

Bringing the Dream of Homeownership Within Reach

As part of its plan to stimulate the U.S. housing market and address the economic challenges facing our nation, Congress has passed legislation that grants a tax credit of up to \$8,000 to first-time home buyers.

Here is more information about how the 2009 First-Time Home Buyer Tax Credit can help prospective home buyers become part of the American dream.

Who Qualifies?

First-time home buyers who purchase homes between January 1, 2009 and December 1, 2009. To qualify as a "first-time home buyer" the purchaser or his/her spouse may not have owned a residence during the three years prior to the purchase.

Which Properties Are Eligible?

The 2009 First-Time Home Buyer Tax Credit may be applied to primary residences, including: single-family homes, condos, townhomes, and co-ops.

How Much Will the Credit Be?

The maximum allowable credit for home buyers is \$8,000. Each home buyer's tax credit is determined by two factors:

The price of the home-the credit is equal to 10% of the purchase price of the home, up to \$8,000.

The buyer's income-single buyers with incomes up to \$75,000 and married couples with incomes up to \$150,000-may receive the maximum tax credit.

If the Buyer(s)' Income Exceeds These Limits, Can He/She Still Get a Credit?

Yes, some buyers may still be eligible for the credit.

The credit decreases for buyers who earn between \$75,000 and \$95,000 for single buyers and between \$150,000 and \$170,000 for home buyers filing jointly. The amount of the tax credit decreases as his/her income approaches the maximum limit. Home buyers earning more than the maximum qualifying income-over \$95,000 for singles and over \$170,000 for couples are not eligible for the credit.

Will the Tax Credit Need to Be Repaid?

No. The buyer does not need to repay the tax credit, if he/she occupies the home for three years or more. However, if the property is sold during the three-year period, the credit will be recouped on the sale.

Right Tools, Right Now!

Have you taken advantage of the many offers available through the Right Tools, Right Now initiative? Here is your chance to order two recently revised NAR best sellers - for FREE:

It Pays to Work with a REALTOR®

Let your clients know the importance of working with a REALTOR®.

Order your copy now for FREE. (member login required, see below for additional information and instructions)

Why Rent When You Can Buy

Show first time buyers the true value in owning a home with this updated brochure.

Order your copy now for FREE. (member login required, see below for additional information and instructions)

These special product offers are exclusively available to REALTORS®. To access these and the hundreds of other free downloadable products, you must login at the REALTOR.org website.

If you don't know your login, [click here](#) or call Information Central at 1-800-874-6500.

If you haven't downloaded an eProduct before, [click here](#) to find out how, or call Information Central at 1-800-874-6500.

Be sure to visit the [Right Tools, Right Now homepage](#) to see the complete line of NAR products and resources that can help your business - right now! Listings are updated monthly, so check back often!

5 Innovative Ways to Market Yourself

Ensuring that past clients call on you again, you must remain visible and relevant, even in those in-between years.

The average home owner moves just once every seven years, according to research by the NATIONAL ASSOCIATION OF REALTORS®.

Here are some ways that real estate practitioners are staying top-of-mind.

1. Become part of their wakeup routine.

Chicago's Dream Town Realty creates specially branded bags of coffee and sends its best clients a pound of beans each month. The effect is simple: Dream Town's branding is in front of its customers every morning.

2. Make friend requests.

Many professionals think of LinkedIn as a network for colleagues and Facebook as a place for keeping in touch with friends. But savvy real estate professionals understand that Facebook is a dream for staying up to date on client's life happenings. Once you're networked with past clients, you'll be clued into when they're getting married, having a baby, and changing jobs-big life events that often trigger a move. You can also post articles about the housing market, mortgage rates, and property listings. Facebook also keeps track of birthdays, so you have no excuse not to mail that card or drop a line.

3. Make it an event.

Host an annual event each year to keep your visibility high. Every Halloween, The Wonder Women Team of Keller Williams North Pointe in Oklahoma City sets up a trick-or-treating stop in front of a home they're selling. They photograph children in their costumes, with parents' permission, and then mail the photos to the parents with a branded magnet to hang on the refrigerator. Why not host an Easter egg hunt this April? Or a neighborhood community service project? Creating positive experience for your clients will keep them calling you.

4. Save them some money.

In West Orange, New Jersey, broker Ken Baris of Jordan Baris, REALTORS®, has taught his sales associates to throw neighborhood get-togethers at which home owners file petition papers to lower their property taxes. He prepares the paperwork and invites everyone on the block to come to one house. Partygoers fill in a few items in the paperwork, enjoy some wine, and wait for their petitions to be approved. "People will remember you if you've helped them save cash," Baris says.

5. Pack it up.

Angie Matessa, owner of HER Real Living in Columbus, Ohio, realized that since she was in the moving industry she should brand items to help her clients move. She personalizes moving tape with her company logo, her name, and her phone number. "I give tape to someone when we start looking at houses," Matessa says. She distributes more tape when the client actually makes the move, and often it remains on the boxes for months and years to come.

2009 NAR Convention Set!

Registration Officially Opens for All Members on May 4th at Noon (CST)!

Chart your winning course through today's turbulent economy!

The 2009 REALTORS® Conference & Expo delivers money-making strategies to help you succeed.

Four days of intensive training from real-world speakers in top-rated sessions.

Substantive programs for everyone who makes their living in real estate - brokers, agents, commercial practitioners, property managers, international specialists, and IT professionals.

Sail confidently through troubled waters!

REALTORS® Expo has new ideas, products, and services to increase your productivity.

Ask questions, compare features and strike your best deal with 500 exhibitors, all under one roof.

Learn about opportunities to expand your market working with immigrants, foreign investors, and Americans buying property abroad.

Be part of a winning crew!

Network with the most successful real estate professionals in the country.

Build your referral network and increase sales opportunities.

A boat load of fun!

First REALTORS® Conference & Expo in San Diego!

Enjoy a wide-range of Conference special events, including the REALTORS® Celebrity Concert starring Reba McEntire.

Combine business and fun -- the Convention Center is right on beautiful San Diego Bay and in the center of nightlife, shopping, and dining!

[Click here for more information.](#)

Paragon Tips and Tricks - Paragon Desktop

Searching for Short Sales

To help assist you in the search of elusive "short sales" SAAR has provided a guide to step you through searching for these "short sales" within the remarks section of Paragon.

[Click here for the guide.](#)

May's Green Tip: Grow your own Victory Garden

The term "Victory Garden" was widely used in the United States and other countries during World War I and World War II. Victory Gardens were backyard gardens grow by citizens in order to lessen the strain on the public food supply and improve morale among the public (Sorry about that, looks like the history teacher in me is taking over).

Growing your own fruits and vegetables has many rewards today as well:

1. It's cost-effective: While produce prices are on the rise, a packet of seeds is around \$1.
2. It's GREEN: Pesticides and other chemicals have been a part of commercial farming for some time and can be harmful to the environment. In addition, you'll be saving the fuel it takes to get those products to the grocery store, and then to your home.
3. It's actually a lot of fun: Last year, I started my first victory garden and now there's no going back. If you visit to my Facebook page, you can find photos from last year's Victor Garden. It was great to watch the little seeds I planted in the spring grow into corn, peas, beans, and carrots. It was also very rewarding to be able to share them with my family and friends.

A garden can be as simple as a few tomato plants in pots on your back deck, every little bit

helps. Or, if you're looking to start it out with a bang, buy a variety of seed, till a section of soil in your backyard or create a raised bed with some rocks for a boarder and a truckload of finished compost from WLSSD. Gardens can take as much or as little time as you would like to fit your schedule.

Victory Gardens are a great way save money and environmental impact. There are hundreds of websites to find information about backyard gardening or, feel free to contact me if you have questions. Have a good summer and happy growing!

Maranda Herrington

[Email Maranda](#)

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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