

# The Realtor's® Gazette

A Publication For Members of the Greater New Bedford Association of REALTORS®  
www.grnbar.org

## Upcoming CE Courses

May 6th ~ Full day of Continuing Education Course

Classes run from 8am to 8pm and are 2 hours each (You can choose to attend all or just specific classes)

## Upcoming GRI Courses

May 25th and May 26th ~ GRI 201 "Tools of the Trade"

## Upcoming General Meetings

May 18th ~ New Member Orientation

May 19th ~ Lender's Night at the Hawthorn Country Club (5:30pm)

## ON THE HOMEFRONT

### GrNBAR

Here at the GrNBAR office we know it really is spring when our talk turns to Lenders' Night. For the last seventeen years Lenders' Night has been a May tradition and this year will be no exception.

The REALTOR / Lender Committee has been hard at work planning and organizing what we expect to be the biggest Lenders Night yet. We have moved the location this year specifically to eliminate the overcrowding that the popularity of this event has caused in the past. Lenders' Night 2004 will be held on Wednesday, May 19<sup>th</sup> at the Hawthorne Country Club in Dartmouth. At press time for this newsletter, the flyers were being printed and every member should receive one in the mail. While the extra space will allow us to accommodate everyone, we will be adhering strictly to the reservation deadlines in the flyer so make sure you get yours in on time!

As all but the newest of you know, Lenders' Night is when our Affiliate Lender members showcase their products and services to our membership. It is a wonderful opportunity for members to familiarize themselves with the products out there and very important as well, the people behind those products. We believe that the more knowledgeable you are about mortgages and mortgage lenders, the more successful you will be in real estate.

This year's theme for Lenders' Night 2004 is "Spellbound – A Night of Magic & Mind Games". The entertainment for the evening will be the very popular hypnotist **Frank Santos**, who has worked his own type of "magic" on some of our members before. It is sure to be an evening to remember. So, watch your mail and make your reservation!

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## GOVERNMENT AFFAIRS

### Government Affairs Committee

#### Save This Date And Come Join In

The Greater New Bedford Association of Realtors will again be joining forces with Realtor organizations around the state to lobby on Beacon Hill for important real estate issues. The date for this year's "Day On The Hill" is **June 8th, 2004**.

Below are the key categories which will be lobbied:

- 1. Real Estate Development and Economic Growth**
- 2. Consumer Protection/Risk Reduction**
- 3. Housing Policies**
- 4. Protection of the Natural Environment**
- 5. Taxation and State Spending**

If you would like to see these specific Bills that are being supported or opposed, simply log on to [www.marealtor.com](http://www.marealtor.com) or call the GrNBAR office. Your participation is crucial to the success of your business and the rights of private property owners in Massachusetts. Contact Donna Uriano for more information on this important event!



## THE PRESIDENT'S CORNER

*By: Judy Perry, President*

### ORGANIZATIONAL TIPS

We are coming into our busy season and things can get out-of-hand when dealing with many sellers and many buyers. I'd like to share some of my organizational tips with you.

Your car is like your third office. How many times have you been in your car and had to call another Realtor® and didn't have the number handy? Keep a copy of the Real Estate Book in your car. Most of the companies in the area are in that book along with their phone numbers.

I carry forms in the trunk of my car in a plastic file container that also has a section for my listing folders. Whenever I need forms, or show a house, everything is readily available.

For those new agents who fill out your own forms, put together a ring binder of the forms that you need to fill out. Fill them out with your office policy in mind. Put all of the possible choices you might have for the last section of the P&S where addendums and agreements are listed, for example, septic system contingency, lead paint contingency, 48-hour kick out clause, and anything else you might encounter in a sale. Do this for each of the forms needed for listing a house or selling a house. When a new contingency comes up, add it to your list in your binder.

I have created checklists for everything. Each of my folders has a checklist attached and as my Sale or Listing progresses, I check each item to ensure everything has been completed. Copies of all my checklists are in a section of my binder. I also have one to help me gather all the information I need when listing a house. When I enter the listing into MLS, I have everything I need.

Create a section for important information about real estate advertising rules, for example, and other pertinent information you receive about real estate. Putting everything in one binder makes it easier to find when you have a question.

In your latest Realtor® magazine, there is a whole section on organizing your business. Be sure to take advantage of all the tips offered.

## BANKING ON IT

### Lender's Committee

#### Financial Literacy

The American Dream, homeownership. It's the dream that brings people to our country. It's the dream that makes our young people strive for better earning power through higher education. It's the same dream that makes our job as realtors and lenders so rewarding but many times so very challenging. Together, we as lenders and realtors, work with local agencies to provide homeownership seminars. Does that go far enough to get people into homeownership? Recent surveys by major lenders and government agencies indicate that financial education has to start much earlier.

Personally I think we do a great job with First Time Home Buyer programs but sometimes find them frustrating. It is difficult to discuss escrows, PMI, credit scores, insurance etc. with an audience that many times has never balanced a checkbook or managed a savings account. If it is frustrating for me, imagine how they must feel. A one-time seminar just cannot prepare someone for the awesome responsibility of owning a home. The number of bankruptcies filed annually demonstrates this time and time again.

"Financial literacy" or as it has more appropriately been called, "financial empowerment" has to begin with youngsters and young adults long before they apply for homeownership. These are our future homeowners and if we spend a little more time to educate them earlier in their life our jobs will ultimately be made easier. At the same time we will have the satisfaction of empowering people to make better futures for themselves.

I'm not trying to sound like I'm on a soapbox but every year we as lenders and realtors look for community service groups to lend our support to. Why not the financial empowerment cause? We as lenders participate in many school programs such as "Savings Makes Cents" and "Money Smart". Usually these are conducted in schools where an already heavy curriculum does allow us to go far enough. The "Money Smart" program offers ten modules covering basic banking, budgeting, consumer rights, managing credit and debt and preparing for homeownership. Do you know a community group that could benefit from a program like that?

Our groups volunteer time and money to better serve our community. We partner in many aspects of the financial process from providing seminars to designing mortgage programs. Why not partner in an effort to provide more financial education? Is there a community group that we can help? You know your community best. Let your lenders know where we can help. We have the programs, where can we best serve the New Bedford community.

## SEMA MLS UPDATE

Anne Arruda



The MLS Search Committee has been meeting regularly over the past 3 months researching the possibility of upgrading the present Paragon system to the Paragon III System as well as other options to benefit the Association and the membership.

The hard work of this dedicated group will culminate in a recommendation to the SEMA MLS Board of Directors in the near future. Watch this space and GrNBAR's web site ([www.grnbar.org](http://www.grnbar.org)) for more information.

## AROUND THE STATE

### MAR Website

**Multifamily Home Sales Set New Annual Record in Mass. During 2003**

Sales of multifamily homes in Massachusetts increased for a third consecutive year in 2003, climbing 8.1 percent this past year over 2002 levels to establish a new annual record for 2-4 family home sales in the Bay State, according to a report issued today by the Massachusetts Association of Realtors® (MAR). The record-setting sales pace reflects strong demand for affordable, entry-level homes among immigrants and first-time buyers, renewed confidence in the multifamily market among investors, and a sharp increase in multifamily home construction during the past year. In 2003, a total of 8,088 two-, three- and four-family homes were sold in Massachusetts, compared to 7,481 the prior year, making it the largest annual gain in 2-4 family home sales in four years. The 8,088 multifamily homes sold last year also are the most ever recorded in one year in state history, topping the previous high of 7,508 units sold in 1999. "The multifamily housing market is more popular than ever among traditional home buyers," said MAR President Judy Moore. "Two- and three-family homes have become increasingly popular among first-time buyers faced with the escalation in prices and limited inventory of starter homes in the single-family home market. We're also seeing strong demand in this market from many of the state's foreign-born residents, many of whom are recent immigrants who have settled in Massachusetts with their extended families and want to live within close proximity to one another," she explained. The MAR report found that sales of 2-4 family homes improved in six of seven regional markets in 2003, with sales growth most pronounced in regions populated by large cities and older urban centers. Specifically, sales rose 14.1 percent in greater Boston, 11.3 percent in western Massachusetts, and 7.6 percent in the Northeast region. In addition, on Cape Cod and the South Shore, multifamily home sales rose by 6 percent over 2002, and increased 2.5 percent in Worcester County. Along with the



steady increase in sales, property values for 2-4 family homes also rose modestly in 2003. While specific price comparisons are not available for two-, three- and four-family dwellings separately, the MAR data show total dollar volume for multifamily sales increased from \$2,091,697,908 in 2002 to \$2,350,811,643 last year, an indication that selling prices of 2-4 family homes rose an average of 4 percent in 2003, from an average price of \$279,601 a year ago to \$290,654 this past year. By comparison, the statewide average selling price for detached single-family homes rose 9 percent last year, while the average selling price for condominiums increased 9.6 percent between 2002 and 2003. "Multifamily home values remain strong," stated Moore. "The fact that we've seen price increases even though rents have softened and rental vacancy rates have risen demonstrates that this market remains attractive to investors, and multifamily properties can hold their value even in a weak economy," she noted. Rising inventory levels are another positive indicator that the market is healthy. Last year, multifamily housing production increased 30 percent in Massachusetts, with permits for 2-4 family homes up from 1,135 units in 2002 to 1,472 units in 2003. That follows a 20 percent increase in the number of multifamily housing permits issued across the Bay State between 2001 and 2002. "While more needs to be done, the progress that's been made in increasing the multifamily housing supply over the past two years is encouraging," Moore remarked. "We can not be satisfied with the efforts to date however. If we are truly serious about addressing the severe housing shortage facing our state, we must eliminate the zoning restrictions and other regulatory barriers that currently limit the amount of new housing that can be built in our local communities. Doing so will help to improve the balance between supply and demand and bring a measure of price stability to the housing market, which is essential if we are going to keep homeownership affordable for our residents," asserted Moore.

## ON THE NATIONAL SCENE

### NAR Website

**NAR Tops One Million Members**

CHICAGO (April 15, 2004) – The National Association of Realtors® has become the first trade association in America to exceed one million members. Dues paying membership in NAR, its institutes, societies and councils, now totals 1,005,785, according to the association's latest membership data.

Membership has increased dramatically in recent years and has risen every year since 1997, when it stood at 716,078. NAR has added more than 100,000 Realtors® in the past year alone. NAR's previous high water mark came in 1989, when membership reached 822,935. Since the 1970s, NAR has been America's largest trade and



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**WE'RE ON THE WEB!**  
**WWW.GRNBAR.ORG**

## UPCOMING EVENTS

# May 2004

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6 Continuing Education Classes	7	8
9	10	11	12	13	14	15
16	17	18 New Member Orientation	19 Lender's Night 2004	20	21	22
23	24	25 GRI 201 Tools of the Trade	26 GRI 201 Tools of the Trade	27	28	29
30	31 Closed Memorial Day					

## WELCOME

### NEW REALTOR MEMBERS:

Ronald Angelone	Acushnet Realty Group
Kimberly Lopes	Alferes Realty
David Arruda	Amaral Resendes Realty
Melody Martin	Alferes Realty
Rosa Brizida	Amaral Resendes Realty
Lori Matrisciano	Gold Star Realty
George Clark - Tracy McCree	Century 21 Hughes & Carey
Darren Costa	ERA Castelo Real Estate
Sarah Murphy	Jack Conway & Co.
Kyle Costa	Jack Conway & Co.
Charlene Preece	Mainstay Realty Services
Robert DeSousa	SouthCoast Realty
Carla Rocha-Gil	Gold Star Realty
George Desrosiers	ERA Castelo Real Estate
Jorge Soares	Pomeroy Associates
Jennifer Fullerton	Towne House Realty
Nellie Souza	Jack Conway & Co.
Cheryl Gagne	Ronnie Glassman Real Estate
Philip Sullivan	Jack Conway & Co.
Glenn Gertridge	Pomeroy Associates
Barry Trahan	Ronnie Glassman Real Estate
	Trahan Realty
Eric Goncalo	ERA Castelo Real Estate
Lynnea Walker	CB Hayes Associates
Matti Goulart	CB Hayes Associates
Julie Wright	Jack Conway & Co.