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Theresa,

We have started off the year with a BANG. If you missed our first event at SOL last week, we have a few more opportunities for you to see your fellow members. Our next luncheon is February 21st at the Franklin Marriott at Cool Springs.

Our Realtor Store has new inventory - including Balloons and Helium for your open house preparation and new sign riders and brochure boxes. Come in and take a look!

A Word From Kathie



Greetings!

We seem to be off to a good start to the New Year with 1636 members. This number is increased over this time last year. Thanks for making a strong statement about our organization!

In November, the Board of Directors spent two days working with Ed Smith from Cool Springs Resources to plan our focus for the year. We spent time determining our major goals for the year and ways to increase our value proposition to you, the members. We will be looking for opportunities this year to have intentional conversations with you about what types of services our association could offer to provide the greatest benefit to you and your business. We will be seeking opportunities to talk with you one-on-one to hear about the issues you are facing in the industry and how WCAR can help. We are available to talk to your sales meetings or in small groups. Just let us know; we'll be listening.

Several of you have commented already that you like the increased information that you are receiving via our press releases and data releases to Brokers. We are doing our best to combat the negativity in the National press. There has been a

one month down- turn in the economy and already the recession talk and the psychological reactions of consumers are evident. Last week, the current leadership of NAR decided to take things into their own hands and develop a website to provide information directly to consumers. The website is www.HousingMarketFacts.com. Take a look at the interesting facts on the site and recommend it to your friends, family, clients, and customers. In launching the site, NAR noted the following statistics which they say the national media has overlooked.

- Over the past 30 years, the median price of existing homes has increased an average of over 6% per year
- Home values nearly double every 10 years
- Federal Reserve studies indicate that the average homeowners net worth is 46 times that of a renter

Recent studies by the staff at WCAR have found some interesting facts about our market:

- Median home prices in Williamson County increased by 43.4 % from 2004 to 2007
- Median condo prices in Williamson County increased by 30% from 2005 to 2007
- Median home prices in Brentwood increased by 10% between 2006 - 2007
- Median home prices in Franklin increased by 3% between 2006 - 2007

While this news from our market is great for homeowners, there are many in our markets who find the median home prices so far out of reach of their budgets that they never look for housing in our County.

Unfortunately, many of these folks are driving into the area to work as a teacher, police officer, or other service provider - adding to the traffic and most importantly, causing us to miss them as neighbors, voters, and community members. In an effort to study what we as an organization might be able to do to combat these issues, I am initiating a Housing Committee for WCAR. The purpose will be to study the current issues in housing in our community and create a role for REALTORS® in those discussions. This might include creating partnerships with existing home ownership programs in the county, monitoring current and new programs available to local purchasers that may assist them in owning a home, providing seminars, or other information for consumers. We are currently seeking members to participate in this important initiative for our communities. I know many of you share this concern with me - so please contact [me](#) or [David Pair](#), WCAR's Government Affairs Director, to get involved.

Until next month, remember to be a good ambassador for our

industry with a smile and lots of data to help us spread the good news about our market.

Kathie Moore

The NAR Public Awareness Assessment

Many of you had questions when making your 2008 dues payment, about the \$30 Public Awareness fee that NAR assessed to all REALTORS®. The fee was included as part of your 2008 dues and is not optional. Here is a message from Dick Gaylord, NAR President, that further describes what the fee is for:

"I am pleased to announce the 2008 Public Awareness Campaign. This year's campaign aims to give consumers the facts about the long-term value of real estate and current market conditions to balance the sometimes incomplete and sensational information presented in the national media.

The campaign launches nationally on January 14. The TV and radio ads will air more than 10,000 times on national TV and radio outlets from January through November, continuing the campaign's on-air presence for 11 months of the year. In addition to the advertising placed by NAR and various local and state REALTOR® associations, the campaign includes Web banners, presentation materials, and other resources that you can use to enhance your business.

For a special preview of the 2008 campaign materials and media schedule [CLICK HERE](#).

Thank you again for your continued support of the Public Awareness Campaign. Sincerely, Dick Gaylord, 2008 NAR President."

The PR Assessment for 2009 will be increased from \$30 to \$35.

2008 Home Show

The Home Builders Association of Middle Tennessee is having their 2008 Home Show, an annual event and a Middle Tennessee tradition for over thirty years. The Home Show will open its doors Friday, February 15 and will conclude through Sunday, February 17. Show hours are from 10:00 a.m. to 9:00 p.m. on Friday and Saturday and 10:00 a.m. to 5:00 p.m. on Sunday.

Admission is \$10.00 and free for children 12 years and under. Parking is free. [2008 Home Show Exhibit Booth Registration](#)

REALTOR® Spotlight



WCAR has chosen to add a great new feature to our monthly newsletters. The " REALTOR® Spotlight" article will feature a different Agent member each month. Candidate applications will be submitted by their office Brokers and ultimately chosen by the WCAR Member Services Committee.

Qualified candidates will be selected according to their professional achievements, career success, community work and leadership qualities.

REALTORS® who are chosen and agree to appear in the newsletter should be prepared to submit a picture of themselves in .jpg or .gif format, share a few personal facts and a brief summary about their real estate career. The summary can include such things as a funny story, best advice to peers, interesting marketing strategies, most important lesson learned while in the industry, etc.

SentriLock Tip of the Month: Card Utility 2.04.40 Available



A new version of the SentriLock card utility, version 2.04.40, is available for

download. This version allows "1-click" and scheduled card renewals, enhanced troubleshooting capabilities, forgotten password recovery, and other new features.

To get the new version, go to the [SentriLock website](#), logon with your user name and password, once on the homepage or Main Menu click the "Support" button, then the "Downloads" button on the newly-opened page, then the "SentriLock Card Utility 2.04.40 Update" link in the popup window and follow the instructions you'll find there.

An HTML page and a PDF file outlining the major new features and how to use them are available in the same location.

[SentriLock's Web Site](#)

The Education Station

Looking for the next stop on your education journey?

Focus Friday: Microsoft Word - Using Word to Create Meaningful Documents Friday, February 8, 2008 from 9:00am - 11:00am Instructor: Theresa Wilson, CAE \$25, 2 hours TREC

Ninja Selling Tuesday, February 12, 2008 from 8:30am - 5:00pm at the Embassy Suites Instructor: Zan Monroe, ABR, ABRM, CRB, CRS, GRI, ITI, MIRM \$150, 8 hours TREC, lunch is provided

Above and Beyond Thursday, February 14, 2008 from 9:00am - 1:00pm Instructor: Marty Calfee, Broker, GRI, CRS \$50, 4 hours TREC

Understanding Mold in the Restoration Industry Tuesday, February 19, 2008 from 9:00am - 12:00pm Instructor: The Specialists at ServPro of Williamson County \$40, 3 hours TREC

SNIPPET...

Please be aware that the ethics requirement by the National Association of REALTORS® is coming up. **All** REALTORS® must complete three hours of an **approved** ethics course by December 31, 2008. Not sure if the one you took was approved, or even when that was? Email me! It's Karen@WilliamsonCountyRealtors.org.

For more information and to register for classes..

Change in Options for Your E & O Insurance

[From Realtor.org Magazine](#): Until recently there was a distinct difference between Errors and Omissions (E & O) Insurance offered by the state contracted E & O vendor and other providers of such insurance. That difference was that the state contracted policy was written to the licensee and the alternate insurance providers covered the licensees under an umbrella contract with the firm itself. The state contracted insurance was then attached to the licensee which she/he could carry with him/her as the licensee moved from one company to another. The firm umbrella coverage only worked while the licensee was at the firm which was covered by the umbrella policy. If a licensee moved from an "umbrella" covered firm she/he would either purchase state contracted insurance for the new firm or be covered by another "umbrella" policy at the new firm.

Now there are companies other than the state contracted company which provide E & O Insurance which moves with the licensee as she/he moves from company to company. It is incumbent upon the licensee to know if the E & O coverage they purchase would move with them if they change firm affiliation. Any change in E & O coverage must be reported to the Commission at the time of change.

Government Affairs Update

The lack of affordable housing options is a topic near and dear to the hearts of REALTORS® across the country. This trend has quickly emerged as a problem for Williamson County. Since 2004, the median price of a home increased by 43% to slightly over \$380,000. While this is great news for homeowners and tax assessors, a large, vital segment of our local workforce has effectively been priced out of the local housing market.

The county's median household income hovers around \$80,000. The Tennessee Housing Development Agency considers a home to be "affordable" if the price lies between 2.5 to 3 times the household income. According to the Tennessean's Williamson County Almanac, less than half of all homes were valued at under \$200,000. After conducting a search of RealTracs on January 21, 2008, of the 2,397 active listings in Williamson County, only 214 were priced below \$200,000.

One can also look at this from another perspective. It is beneficial that certain professionals live in the communities they serve. This list includes teachers, law enforcement officers, etc. For comparison, the average yearly salary of a teacher in Williamson County according to their website is \$43,196. A current job opening for a Franklin Police Officer lists \$16.20 per hour as their starting salary. By including 10 hours of overtime per week and liberally approximating taxes, an estimate of yearly household income amounts to around \$70,000. These professionals will likely be forced to look at surrounding areas for housing. This emerging problem must be addressed soon or it may be too late to reverse the trend.

Our Board of Directors commends recent efforts taken by the Franklin Board of Mayor and Aldermen to address this issue by creating an Affordable Housing Task Force. This group serves to address the lack of affordable housing options in the city and develop programs and/or incentives to correct the problem. They will also assist in the disbursement of the Community Development Block Grants recently awarded to the City for rehab of older homes in areas such as the Hard Bargain and Natchez Street districts. Qualified applicants will be awarded grants between \$2,000 and \$12,000. As an aside, fellow WCAR members Alma McLemore and Mort Stein have been nominated to serve on this committee.

If you have questions about this or any other topic, please contact David Pair via [email](#) or phone (771-6845).

Tennessee Sales Tax Holiday



Between the one-time sales tax holiday in April and the second annual sales tax holiday in August, Tennesseans saved millions in back to school preparations and other purchases in 2007.

Mark your calendars now: the state will have another sales tax holiday **March 21-23, 2008**. The March 2008 weekend will occur only once and exempt the same items that qualify for the annual August holiday:

- School supplies - \$100 or less per item
- Art supplies - \$100 or less per item
- Clothing - \$100 or less per item
- Computers - \$1,500 or less per bundled package

Visit the department's Web site to learn more about upcoming sales tax holidays at www.Tennessee.gov/revenue.

Smith Sholar Associates, PLLC - Real Estate Tip of the Week

Editors Note: The Tennessee Real Estate Commission has raised the issue of whether Principal Brokers are meeting their duty to adequately supervise the licensees in their firms. We will be

running a series of tips regarding the legal duties of supervision as found in TREC Rules, Regulations, Policies, the Tennessee Brokers Act, and by other state statutory and common law sources.

This also gives us an opportunity to introduce you to the latest attorney to join our firm. Molly Cripps is probably a familiar name to you as she served as the TAR Hotline attorney while associated with the law firm Farrar and Bates. Molly has joined Smith.Sholar as the firm ramps up its practice of Principal Broker and Brokerage firm representation and representation of Brokers and licensees in connection with TREC complaints. Molly will author our Real Estate Tips of the Week and will also be working in our Elder and Estate Center.

Smith.Sholar attorney Trudy Milliken has ably authored the Tips for several years and is now drafting our new Commercial Real Estate Tip of the Week. To subscribe to the commercial tips email us at info@smithsholar.com.

Best regards, Brian Smith

Noteworthy Articles

- [Budget and Worksheet Tips](#)
- [Differences Over When Housing Will Fully Recover](#)
- [How Hidden Incentives are Distorting Home Valuation](#)
- [How Smart is Your Smartphone?](#)
- [Sales Coach: Manage Their Expectations](#)
- [Ethics Update: E- Commerce](#)



[The Daily Classifieds.Com](#) provides the Real Estate Professional an affordable and effective way to expedite their listings to the internet marketplace.

By utilizing the automated distribution system, TDC receives the property listing directly from the local MLS service. Corresponding links are then created with the websites best suited for marketing Real Estate. Within 24 hours of listing a property on the MLS your listing will be available on Websites with over 20,000,000 monthly shoppers; **Craigslist.Org - Oodle.Com - Local.Com - Lycos.Com - coming soon Trulia & Zillow**. This creates instant exposure that is tracked and reported to the agent and the seller.

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We are here for you. Let us know what we can do to best serve your needs!

Wishing you a fantastic 2008,



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