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### Theresa,

Join us for our Membership Mixer, today (April 30th) from 4-6pm at Boxwood Bistro in front of the Factory in Franklin.

### A word from Diane Johnson



WCAR hosted a meeting for Brokers on April 16th and our guest was David Wood, an expert on business valuation. David shared some insightful information to consider about our businesses.

The focus was on creating a business that sustainable and transferrable. Think about your business - do you have the systems, contacts, and mechanisms in place to allow the business to function with or without your daily presence? Business

planning and review of your practices can significantly help your current business grow and sustain over a long period of time. Investing in your education will also assist. Check out the resources available through WCAR and NAR to help you network and get the right tools in place.

In May, I will be headed to Washington DC to meet with legislators about issues affecting Realtors. With so many changes in programs and services at the Federal level, Realtors are committed to ensure that the housing market gets sufficient support and attention in order to help the US economy out of the recession. A report will be shared with you in our May newsletter.

If you have suggestions, concerns, a great idea, or anything that you would like to share with me, please contact me at [dianejohnson@kw.com](mailto:dianejohnson@kw.com).

Spring is here, and I know you are busy working. Stay focused, stay positive and know that WCAR is here to assist.

I am honored to serve you,

Diane

## Survey: Americans Still Eager to Buy



Nearly 25 percent of adults say they plan to purchase a home in the next five years and half of those (53.5 percent) will be first-time home buyers, according to a survey commissioned by Move Inc., operator of [Realtor.com](http://Realtor.com).

More than 18 percent cite the \$8,000 tax credit as a motivating factor. Potential home buyers with higher incomes are more interested in the tax credit than those in lower income brackets, with 43.4 percent of potential first-time

buyers who earn \$50,000 or more saying they plan to use the tax credit.

According to the survey, half of all Americans (49.6 percent) are paying more attention to home values today than they were a year ago, especially those ages 25 to 34 (61.9 percent). The median age of first-time home buyers is 30 years old.

The Move survey uncovered changing attitudes toward owning a home. About two-thirds (62.5 percent) now consider their home primarily a place to live as opposed to an investment. Adults earning up to \$20,000 and between \$30,000 and \$39,900 annually are significantly more likely to feel most strongly that a home is more of a place to live than an investment as compared to those earning \$50,000 or more.

When presented with a list of amenities, home owners wanted it all-with more space leading the list (about 10 percent chose that option). Other amenities that were high on many shoppers' lists included energy saving features (6.8 percent), bigger or nicer yard (6.1 percent), a better location (4.2 percent), or updated amenities (3.4 percent).

The Move survey also found that 18 percent plan to take advantage of the Obama administrations program to prevent foreclosures.

But even for those who are not in foreclosure, they reported the following:

- 21 percent of all home owners with a mortgage contacted a lender in the last 12 months to restructure their loans.
- 10.6 percent received help; 5 percent are still waiting for an answer.
- 27 percent know someone who is likely to face foreclosure.
- 25.6 percent know someone whose mortgage is underwater

## Affiliate SentiCards Now Available



We know that many of you were not pleased when the one-day & contractor code option was no longer available -- but this should help mitigate the challenge -- select Affiliate Members can now get their own SentiCard from RealTracs:

Cardholders must be an affiliate member of a local Realtor Association and verification sent to Janine that they are in good standing.

- Cardholders must be a licensed home inspector or a licensed pest control technician for the commercial application of pesticides for wood destroying organisms (WDO), and must provide proof of licensure prior to receiving a SentiCard.
- Cardholders must provide proof of insurance with MTRMLS, Inc. named as an additional insured on his or her insurance policy.
- Cardholders must sign a system access affiliate agreement which defines the proper uses of the SentiCard.
- Affiliate cards will not be activated until the Cardholder's license, insurance, and association membership is verified and the signed agreement and payment are processed.
- The affiliate card system access fee is \$249.00 per year. RealTracs is running a special and through July 1, 2009 the fee will be discounted to \$195.00 for the first term of the agreement ending February 28, 2010. Subsequent terms will be \$249.00 per year. A card reader is included.

- System access fees will be prorated to correspond with the annual renewal billing of all cardholders.
- **Affiliate cards must be issued at the RealTracs office. They will not be available at the association offices.**

You can view which of your vendors are current [Affiliate Members of WCAR](#) by visiting our web site. If your vendors are not members, please have them contact our office. If they are members, please have them contact RealTracs (385- 0777) with questions and to register for a card.

### WCAR 21st Annual Golf Tournament



The Williamson County Association of REALTORS® announces its 21st Annual Golf Tournament on Thursday, June 11 at Forrest Crossing Golf Course. This event will benefit the REALTOR® Good Works Foundation of Williamson County, Inc., which provides \$16,000 in college scholarships each year to students of the Williamson County School System.

Registration and lunch begins at 10:30am, with a shotgun start scheduled for 12:00pm. All golfers, sponsors, and WCAR members are encouraged to attend the WCAR

Membership Mixer at the golf course immediately following tournament play. The Membership Mixer, catered by Mickey Roo's Texas- Style BBQ, will begin at approximately 5:00pm.

A limited number of sponsorship opportunities still remain, including a REALTOR® Sponsorship specifically designed for agents. In addition, all golfers who register by May 15 will receive a \$20 discount on their registration fee. Individual or team registration is available.

Click [HERE](#) for additional information, or contact [Da vid Pair via Email](#) or phone (615-771-6845).

### WCAR New Members

WCAR is proud to announce our new members for April 2009

Always Home Real Estate - Stephanie Reece  
 Bob Parks Realty/FR - Gary McDonald  
 Carder Appraisal - Rob Carder  
 Coldwell Banker Barnes - Karen Miller  
 Crye-Leike Commercial - Cleveland Gibbs  
 Crye-Leike Commercial - Melanie Fulks  
 Crye-Leike, Inc. - Suzy Watkins  
 Exit Realty of the South - David Close  
 Franklin, REALTORS - Bob Rudman  
 House Hunter - Sheila Rodgers  
 Pride Homes Realty - Raymond Hazen  
 Real Estate Market Nashville - Tara Malakouti  
 Willoughby Realtors, Nashville - Amy Willoughby  
 Zeitlin & Company/BR - Stacia Ellis  
 Pride Homes Realty - Sheri Hill

### Save the Date: WCAR Annual Meeting and Vendor Fair

Tuesday, September 1, 2009 is the WCAR Annual Meeting and Vendor Fair at Franklin Marriott at Cool Springs with extended exhibit hours this year, 10am - 1pm. WCAR members will also have the opportunity to participate in the annual elections for the Board of Directors and Officers of the Association. [C ontact Christy Watkins](#) for more information or to reserve your booth.

Immediately following the Vendor Fair is an opportunity to take the TREC Core Course from

1:15pm - 5:15pm. This is the 4-hour course that is required by the Tennessee Real Estate Commission for license renewal. **NOTE: Space is limited in this class, you are not registered until payment is received.** [Register for the Core Course.](#)

### **ALERT: E & O Delinquency**

From TAR Digest: Now that the staggered licensing program is fully implemented, everyone's license has a different expiration date. It is up to the LICENSEE to make sure that their E & O insurance is current and up-to-date as well!

If a licensee failed to renew the E & O insurance on or before the expiration date of their policy, then **BOTH** the affiliated licensee **AND the Principal Broker may be assessed civil penalties.**

According to the records of the Tennessee Real Estate Commission (as of 4/6/2009), **874 active licensees in Tennessee do not have a current conforming E & O policy (or have not properly notified TREC as to their E & O coverage)!**

**PLEASE NOTE:** The Principal Broker of any licensee who has failed to renew an E & O policy prior to the expiration date, may release the licensee during the first 120 days after such expiration date (i.e., by April 30, 2009) and no longer be responsible for the penalty. The released licensee shall remain responsible for his penalty amount.

If a licensee has failed to renew an E & O policy for more than 120 days after the expiration date, then the Commission will pursue revocation of that licensee's real estate license and the Principal Broker of the licensee must pay a civil penalty of \$1000.00 per affiliated licensee who has failed to renew for more than 120 days after policy expiration. Both the licensee and the Principal Broker must also attend a two day meeting of the Tennessee Real Estate Commission. At this point, the Principal Broker will remain liable for payment of the \$1000.00 per affiliate penalty even if the affiliated licensee is released.

TREC encourages each Principal Broker to take whatever steps he deems necessary to ensure that all affiliated licensees have a current E & O policy in place. For all licensees who had insurance with Rice Insurance Services Company, LLC (RISC), the state contracted carrier, the E & O insurance expired 12/31/2008 and needed to be renewed on or before 1/1/2009 for the 1/1/2009-12/31/2010 coverage period. If you want to double check any information concerning licensee coverage, you may call RISC at (800) 637-7319 and one of their representatives will be able to help you. If your firm or any of your affiliated licensees have alternative E & O coverage, then you should call that specific carrier and have them verify insurance information.

The Tennessee Real Estate Commission has sent out a letter to all brokers in Tennessee outlining requirements and penalties in greater detail.

QUESTIONS? Questions about this reminder may be directed to the Tennessee Real Estate Commission at 615-741- 2273 or toll-free at 1-800-342-4031.

**[Rice Insurance Services Company, LLC](#) is the provider for State contracted Errors and Omissions Insurance for 2009- 2011.**

### **The Education Station**



You can logon to the [TREC website](#) at any time to check the status of your continuing education hours.

#### **Surveys And Boundary Line Law**

Tuesday, May 5, 2009 from 9:00am - 11:00pm

Instructor: Attorney Brian Smith of Smith, Sholar & Associates

\$30 members / \$40 non-members, 2 hours TREC

#### **Focus Friday: Microsoft Word**

Friday, May 8, 2009 from 9:00am - 11:00am

Instructor: Theresa Wilson, CAE

\$30 members / \$40 non-members, 2 hours TREC

#### **Title Insurance 101**

Thursday, May 14, 2009 from 9:00am - 12:00pm

Instructor: Sherrie Reed with Land Castle Title  
\$20 members / \$40 non-members, 3 hours TREC

**TREC Core Course 2009 / 2010**

Monday, May 18, 2009 from 9:00am - 1:00pm  
Instructor: Sandra Tanksley, Broker, GRI, CRS  
\$40 members / \$50 non-members, 4 mandatory Hours TREC

**It Begins And Ends With The Money**

Wednesday, May 20, 2009 · 9:00am - 1:00pm  
Instructor: Randa Dawson, Broker, ABR, CRS, GRI  
\$50 members / \$60 non-members, 4 hours TREC

**Accredited Buyer Representative**

Monday and Tuesday, June 15 & 16, 2009  
Instructor: Marty Calfee, Broker, ABR, GRI  
\$275 members / \$295 non-members, 16 hours TREC

**Effective Negotiating - An ABR Elective**

Wednesday, June 17, 2009  
Instructor: Marty Calfee, Broker, ABR, GRI  
\$150 members / \$175 non-members, 7 hours TREC

**30 Hr. Office / Broker Management Course**

November 17, 18, 20, 23 and 24, 2009  
Instructor: Robert Morris, Broker, GRI, CRS, Green  
\$185, 30 hours TREC

For more information, click here <http://www.williamsoncountyrealtors.org/education/default.aspx>

**Noteworthy Articles**

- [First-Time Buyers Boosting House Sales](#)
- [Condos Could Be Tough Sell](#)
- [Does Senior Housing Face Extinction?](#)
- [NAR Seeks Moratorium on Appraisal Rules](#)
- [Use the Buyer Tax Credit to Build Business](#)
- [Use Facebook to Get Face Time](#)

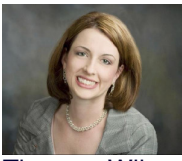
**Quick "Giving" Survey**

We know how hard you work, we know how many hours you spend working for your clients and helping to place them in our community. We are asking that you take a very quick survey to share with us just how of your resources that you allocate to charitable and volunteer causes. [Enter to win a contribution to your favorite charity on your behalf. We know the work you do for our communities is tremendous, please help us quantify this effort.](#)



Avenue Bank has a portfolio jumbo loan that is a perfect fit for Williamson County. Loan amounts up to \$1 million without a jumbo rate. Loan to value can be up to 85% with NO PMI. Escrow accounts are not required and no prepayment penalties apply. The loan can be structured as a 3/1 or a 5/1 ARM. Even better: in addition to home purchase or

refinance, this portfolio loan can be used for construction-perm or rehab projects. Local underwriting and servicing. Sell more homes! Call Jeff Tucker, Vice President, Avenue Bank: 744-2926 or email: [jeff.tucker@avenuenashville.com](mailto:jeff.tucker@avenuenashville.com)



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