

REALTORS® Report

November, 2009

REALTORS®
Association of
Northwestern
Wisconsin
1903 Keith Street
Eau Claire, WI 54701
*The Voice for Real Estate
in Northwestern Wisconsin*

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Tech Helpline
(866) 414-7387



REALTOR® EMERITUS STATUS AWARDED

Rolf Kleven, Kleven Real Estate, has been awarded the Realtor® Emeritus status by the National Association of Realtors®. This prestigious designation status is awarded to Realtors® in recognition of forty years of membership in NAR and will be presented to Rolf on November 19 at our membership meeting. During his 40 years of membership, Rolf has been an extremely active member, serving as our President in 1984 and earning the Board Distinguished Service Award in 1980. He also served as a WRA director and as a member of the Eau Claire School Board. Rolf is acknowledged as “one of the best VA appraisers in the state” and recently spoke at an orientation on the importance of accurate information in the MLS.

Rolf joins **Howie Post, Dave Donnellan, Doug Lundholm, Richard Larson** and **BJ Farmer** as members of this very elite group. Please join us on November 19 to help recognize Rolf as our newest Realtor® Emeritus!



NOVEMBER MEETING—A CORNOCOPIA OF OPPORTUNITIES!!

Have you heard there will be a revised WB11 available soon? The new form will be the focus of the 90 minute Legal Update by Kevin King on **Thursday, November 19** at Stout Ale House in Menomonie. This is a great opportunity to get a complete review of the form by the person most knowledgeable about it!

While the program will cover the new offer to purchase, members will also have an opportunity to submit written questions for Kevin to address. Cost of the update and lunch featuring a roasted chicken buffet with all the trimmings is \$15. Brokers, because this is such an important meeting, you may want to make it a “must attend” for agents! The update is scheduled from 10-11:30 and will be followed by a noon membership meeting and our annual food drive for the Salvation Army and local food pantries. Last year our Association raised over \$11,000 for needy families throughout northwestern Wisconsin. **Eau Claire Realty** claimed the John Kleven Traveling Turkey trophy with their generous gift of 17.14 turkeys per agent –will they claim it again this year? Will the “Top Can” award be taken away from **Hometown Title**? Details for this friendly competition are inside. This year’s need is even greater, so please be generous! You can register (and pay) online at ranww.org by using the calendar link on the homepage or by faxing the form below to 835-4621 by Nov. 13. Hope to see you there!

AGENDA

- 9:30—9:55
Registration/coffee
- 10-11:30 Update
- 11:30-12 registration of
food contributions
- 12-1:30 Membership
meeting
- 1:30 Directors meeting

THANK YOU TO
RUDER WARE, LLSC
FOR THEIR GENER-
OUS SPONSORSHIP
OF THIS UPDATE!

Name _____ Email _____

Please check your choice: (Cost is \$15 for any choice)

_____ I will attend **both** Nov. 19 Legal Update and meeting.

_____ I will attend **only** the legal update _____ I will attend **only** the noon meeting

I understand this registration is my commitment to pay even if I'm unable to attend.

MEMBERSHIP NEWS

In accordance with Association bylaws, notice is hereby given that the following people have made application for Realtor® membership. Written comment, which shall be kept confidential, is invited.

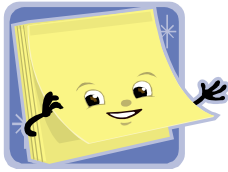
Christopher Butterfield
Christopher Drost
Richard Fraatz
Thomas Roberts

Diamond Lakes Realty
Gargulak Appraisal
My Favorite Realty
Why USA/Rice Lake

Stephen Roman
Kimberly Zubrod

NW Land & Rec.
Edina Realty/Siren

Welcome to our newest Affiliate member,
Gordon Howie of Aurora Home Inspections!



Bits & Pieces

► Dues for the amount shown on your statement, less voluntary contributions, are due by Nov. 30!!

► On May 1, 2009, asbestos rules, **including vermiculite insulation**, went into effective. The July, 2009 *Wisconsin Real Estate Magazine* has information about this important environmental issue.

► A big THANK you to *Becky Pierce* and RCU for hosting the new member orientation and treating us

so well! Thanks also to *Dan Lawler*, *Jeri Bitney* and *David FitzGerald* for sharing their knowledge at the event.

► Congratulations to RPAC chairs *Martha DeLong* and *Bob Ritsch* for helping us meet our goal. Thank you to all the members who invested in their future by supporting RPAC! You can still invest by including a contribution with your dues!

► The Association/MLS office will be closed November 26-27.

Happy Thanksgiving



► Your MLS dues include the use of BookAShowing, wireless access, listing syndication (ListHub), and electronic lockbox system. Are you using them to be more productive?

► The Winter Convention, January 25-27 at Lac du Flambeau, will take the place of our annual January “big name” speaker. The Education Committee will be awarding cash incentives to members who attend—you may be one of the lucky members who will win something by spinning the roulette wheel at the membership meeting or Christmas party. (Gas card? Hotel room? Registration?) Attend the meeting and party to see if Lady Luck will smile on you!

TechHelpline Tech helpline tips

Your go-to technology experts

866 414-7387

One of the biggest complaints of the self employed or small business owner is lack of access to

IT support! Lack of IT support increases computer repair delays, causes long system downtimes and can cost a business a lot of money. That’s why your Association has contracted to provide you with that support! Look at the services offered at no charge:

- >> Problems fixed quickly by experienced U.S. based tech support team.
- >> Save money: Reliable remote support so you don’t have to call a technician to come to your business.
- >> No limits on the number or the length of time per call
- >> Available Mon.- Fri., 9 am - 8 pm and Sat. 9-5 (EDT)
- >> Experienced, reliable, professional & courteous help
- >> Available via live technical support or online chat

Take advantage of this membership benefit the next time you need technical assistance!

MANAGEMENT CONFERENCE
Wisconsin REALTORS® Association

December 9

Country Springs Hotel, Pewaukee

Attention brokers and managers: Attend this offering planned by WRA just for you! The agenda and quality of the program will surprise—and please—you! With nationally known speakers covering timely subjects, you’ll know why many Wisconsin brokers view this as a “must attend” event. You could easily spend hundreds of dollars on registration fees and travel thousands of miles to attend a program of this caliber. Registration fee through November 23 is only \$69 and includes lunch. Complete details are at wra.org.

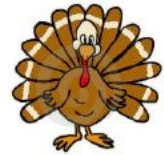
The following information is a composition of information/tips/suggestions from three members who work extensively in REO properties. The information is being shared with you but should not be construed to be anything other than guidelines from experienced fellow members. It's offered in the spirit of the Code of Ethics preamble: ". . . . Realtors® continuouslywillingly share the fruit of their experience and study with others." A big thank you to Kimberly Devereux, Marty Tauger and Aaron Brunette for these tips!

In order to ensure a smoother process, it is your responsibility as the buyer's agent to inform and educate your buyer as to the guidelines and realistic expectations of buying foreclosed properties.

1. Foreclosures are sold "As-Is" "Where-Is"
2. Bank-owned properties *rarely* have a completed Real Estate Condition Report form. (See Seller Refusal to Sign Property Disclosure attachment in MLS). Use due diligence.
3. Some Sellers may take 3 - 5 days to respond to offers or longer. Allow time.
4. Home sale contingencies generally are not allowed.
5. Most banks do not accept "Assigns".
6. In most cases family members and employees of the bank holding the mortgage are ineligible to purchase the property.
7. Tax proration and transfer fees are sometimes the responsibility of buyer. See addenda.
8. Buyers are sometimes responsible for any City required inspections.
9. Buyer is responsible for all inspection costs, including well, septic or pest and Sellers seldom negotiate the sales price after inspections. On winterized properties, Buyer is responsible for de-winterization and re-winterization of property. **DO NOT** de-winterize a property WITHOUT listing agent's permission. Some banks require that de-winterizations and re-winterizations are only preformed by THEIR contractors. All de-winterizations and re-winterizations must be performed by a licensed and bonded plumber.
10. Pre-Approval Letter on lender's letterhead must accompany all offers. Seller may require the pre-approval be from a direct endorsement lender and not a mortgage broker. Also, some Sellers require the Buyer to be preapproved through their mortgage company.
11. Cash offers must have verified proof of funds with offer.
12. Some offers must include certified earnest money (or copy). Check with listing agent to see if personal checks are okay. Most Sellers require at least \$1,000.
13. Submit ENTIRE offer package at once. This includes WI contract, earnest money, addenda and pre-approval letters/proof of funds. Incomplete offer packages will NOT be combined or submitted.
14. Offers may or may not be submitted over weekends or holidays but will be submitted on the following business day.
15. Sellers are NOT obligated to accept, counter or respond to offers.
16. Sellers often ask for "Highest and Best" in a multiple offer situation - this allows every Buyer a final chance to improve his/her offer and terms.
17. Price is not the only factor for a winning offer.
18. Listing agent will contact YOU (the agent) with any news on your offer, including all counters, acceptances or rejections. Multiple calls to our office only increase overall workload and delay response time.
19. Often additional addenda are required after an accepted offer. Seller addenda often override discrepancies between local contract and addenda. You have or will read Seller addenda with your Buyer and answer any questions your Buyer might have and/or have them seek legal counsel.
20. **ONLY A MUTUALLY SIGNED PURCHASE CONTRACT AND SELLER ADDENDUM WILL CONVEY THE SELLER'S ACCEPTANCE OF AN OFFER TO PURCHASE!** Until that time, Seller may receive another offer and decide to go another direction. Please inform your Buyer that they DO NOT have an acceptance of offer until you receive Seller signed Contracts and Addenda.
21. Sellers expect to close on agreed date and are seldom willing to extend closing dates. If closing is extended, a per diem may be charged to the Buyer.
22. You (the agent) have shown or will personally show and inspect the property with your Buyer.
23. Many times the water will not be on at the final walk through or at closing. It is the Buyer's responsibility to have the water turned on in their name after closing.



WE CAN MAKE A DIFFERENCE ***Annual Food Drive***



The holidays are fast approaching and many families are suffering in these tough economic times. Please help us help these families in need. Our Association was able to feed over 1200 families in Wisconsin last year and the need is even greater this year. We are asking you to help us beat last year's totals and help those who are less fortunate this holiday season. Please fill out the coupon below with your contribution to the Association or contribute directly to a food pantry of your choice and send in a receipt for the contribution to the Association. The receipts will be added to the total collected at the meeting. The coveted Traveling Turkey Trophy will be awarded to the broker contributing the most turkeys per agent based off a \$10 per turkey ratio. Affiliates are encouraged to donate to the food drive (or write a check to The Salvation Army or a local food pantry) to claim the "Top Can" award by contributing the most money per affiliate. The calculation of money per agent is to recognize contributions to local pantries throughout the RANWW jurisdiction and not just the Salvation Army.



Realtors® "John Kleven Traveling Turkey Trophy Award"

I am contributing _____ turkeys to the annual Realtors® Association of Northwestern Wisconsin Food Drive

Complete this form and bring it to the membership meeting on Thursday, November 19th at Stout Ale House, 1501 Broadway St N, Menomonie OR contribute to a local food pantry and attach the receipt for that contribution to this coupon. Please include your check, payable to the Salvation Army, for \$10 for each turkey donated or mail this coupon and check to RANWW, 1903 Keith Street, Eau Claire, WI, 54701

Member's Signature



Affiliates "TOP CAN AWARD"

I am contributing \$ _____ in Non-perishable food items to the annual Realtors® Association of Northwestern Wisconsin Food Drive.

Complete this form and bring it to the membership meeting on November 19th at Stout Ale House, 1501 Broadway St N, Menomonie OR contribute to a local food pantry and attach the receipt for that contribution to this coupon.

Signature of Affiliate Member

Introducing the annual participation plaque!!

The 12x12 1/2 plaque will be engraved with your company name and "***Proud Supporter of RANWW Annual Salvation Army Food Drive***" and will have space for an engraved plate to show your participation in future years. If you'd like to show your support for the food drive and encourage others to join you in supporting a good cause by ordering this handsome plaque to display in your office, make your check payable to ***Trophies Plus*** for \$70.42 and send to RANWW by Nov. 4. We will make our best effort to have the plaque available the day of the turkey drive!

