



111 S. LANSING ST, MT.PLEASANT MI 48858
PHONE (989)773-2564 FAX: (989)773-0193

E-mail: office@cmiar.com • Website: www.cmiar.com

DEBRA TOWNSEND—ASSOCIATION EXECUTIVE
ROBYN SUTHERLAND—MLS COORDINATOR
REBECCA WILES-TECHNOLOGY COORDINATOR

CENTRAL MICHIGAN ASSOCIATION OF REALTORS®
CENTRAL DISPATCH

Congress Extends Cancellation of Mortgage Debt Relief for 1 year

According to the National Association of REALTORS® (NAR) as part of the fiscal cliff deal, Congress has extended the cancellation of mortgage debt relief provision for 1 year, through the end of 2013. President Obama is expected to sign the legislation into law shortly.

Per NAR, the law – which was set to expire at the end of 2012 - is crucial to foreclosure mitigation efforts such as Principal forgiveness and short sales. Normally, U.S. law decrees that when a lender forgives all or a portion of a borrower's debt, the forgiven amount is considered taxable income for the borrower. This is known as Cancellation of Debt (COD) Income and must be included in a taxpayer's gross income. This Act, however, created an exception to this rule under the U.S. Tax Code. The Mortgage Forgiveness Debt Relief Act allows homeowners who received principal reductions or other forms of debt forgiveness to not pay taxes on the amount forgiven. The amount extends up to \$2 million of debt forgiven on the homeowner's principal residence. For homeowner's to qualify, their debt must have been used to "buy, build, or substantially improve" their principal residence and be secured by that residence. The law, which was passed in 2007 with a 5 year sunset provision, will now be in effect until January 1, 2014.

The NAR will not be sending specific mortgage debt relief cancellation information out. Nonetheless, for additional information on this provision, please check NAR's website for updates at www.realtor.org or contact them at 800-874-6500.

CMAR Vision Statement:

CMAR, a premier REALTOR® Association, provides focused educational opportunities, enriched membership services, community involvement, and expansion of technology for its members and the public.

WELCOME ABOARD

NEW AGENTS

Linda K. Apple—New Horizons Realty

Todd Elsea—Miller Realty

Michael Mazurek—New Horizons Realty

JANUARY CALENDER

14th

Membership Committee 10:30am

15th

Board of Directors 8:30am

18th

Forms Committee @ CMAR 8:30am

22nd

Tools for Success 1:00—2:00pm

28th

MLS Committee 8:30am

31st

New Member Orientation 10am-3:30pm



COMMERCIAL BANK

www.commercial-bank.com

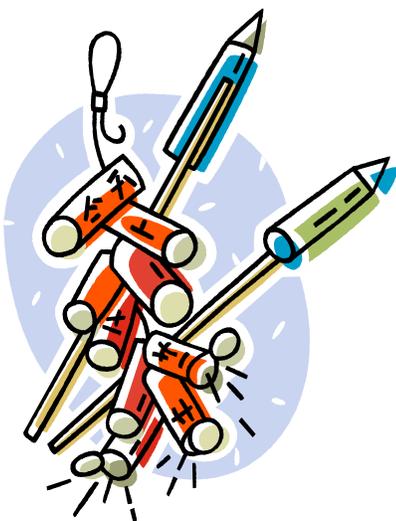


Michelle Lee Pitts
Mortgage Lender
NMLS ID #985459

301 North State St.
P.O. Box 638
Alma, MI 48801

Direct Phone 989.466.3159
pittsmic@commercial-bank.com

Office Phone 989.463.2185
Office Fax 989.463.5996



Compatible Browsers and OS Updates



**End of Support for Internet Explorer 8
and Opera Browsers**

Monday February 4, 2013



With the ongoing decline in usage of Internet Explorer 8 and extremely low usage numbers for Opera browsers, LPS MLS Solutions will discontinue support of both browsers as of Monday February 4, 2013.

We will continue to support the most recent versions of Firefox, Chrome, Safari and Internet Explorer (9 & 10) browsers on a rolling basis along with the compatible browsers for iPad 1-3 and Android Tablets. Detailed Compatible Browser documentation is always available via the Paragon Connect site.



[Click for detailed document](#)



Online Continuing Education

2013

Happy New Year!

20% Off

Promo Code: **NEWYEAR**

Firstbank



MORTGAGE COMPANY

AMY JO ERVIN
Branch Manager
NMLS# 685737

1925 E. Remus Road
Mt. Pleasant, MI 48858-9009
www.firstbankmi.com



(989) 317-4329
Fax (989) 775-6319
aervin@firstbankmi.com

MONTH SALES COMPARISONS

	December 2011	December 2012
Unit Sold	88	83
Average Sale	\$80,470	\$92,181
Total	\$6,813,319	\$7,651,025

QUARTERLY SALES COMPARISONS

	Sep-Dec 2011	Sep-Dec 2012
Unit Sold	234	268
Average Sale	\$83,609	\$90,149
Total	\$19,274,504	\$24,301,523

2012-2013 LEADERSHIP

- PRESIDENT**
Kevin Keating
- PRESIDENT ELECT**
Diyonn Fahlman
- PAST PRESIDENT**
Sandi Jeffery
- TREASURER**
Jim Parsons
- SECRETARY**
Cheryl Jindeel
- DIRECTORS**
Leslie Walton
Cindy Rank
Carol Farnan
Maggie Murphy
Dianne Beard
Barb McCollom
Rick Arlt
- AFFILIATE DIRECTOR**
Paul Alexander

Real Estate Forecast 2013: The Housing Market

Bill Conerly, Contributor: Forbes Magazine

The housing market will improve moderately in 2013, but nobody will mistake this for a boom. The gains in activity and prices will be a welcome relief, but will leave many homeowners still underwater.

The usual way of discussing housing problems is misleading. Foreclosures, short sales, shadow inventory, upside-down mortgages are all symptoms. The fundamental problem that we have is an excess supply of housing units.

The normal housing vacancy rate for owned property (single family houses and condos not in the rental market) is around 1.5 percent nationally. Our high was three percent, but we are now down to 2.1 percent. Rental properties are normally about seven to eight percent vacant. (Local norms may be higher or lower.) We reached a peak of 11 percent rental vacancy a few years ago, but have improved to 8.6 percent in the latest observation. Despite recent gains, we still have too many houses for the current level of demand.

(Data note: these data are a little soft. They do not exactly match vacancy information from other sources, such as the decennial census. They should be taken as a general magnitude, not high fidelity information.)



The improvement we've seen recently results from a simple phenomenon: construction of new fewer housing units has been less than the growth of demand. Last year total units (single family houses plus the number of apartment units) ran just over 600,000. This year we'll probably build about 750,000 units. At the peak of construction in 2005 there were 2.5 million units built. We need about 1.5 million new units per year to accommodate population growth, the desire for vacation homes as well as demolition of old units. That, too, is a soft number. The true annual need may be 1.4 million or 1.6 million, but it was never 2.5 million nor 0.6 million.

Our recent underbuilding has been the greatest aid to housing recovery. It did not act as fast as we might have expected (as fast as I actually had expected), because the recession slowed population growth, from both a smaller birth rate as well as less net migration from abroad. In addition, the population we did have used fewer housing units per person, as adult children moved back in with their parents. Slow improvement in the job market means slow movement of kids away from their family homes, but even though slow, the movement is in the right direction.

It's too early for housing starts to get back to normal—and we certainly will not see above-normal construction anytime soon. But 2013 will probably see over one million total housing starts. This will be a substantial percentage gain over 2012, but remember that a 30 percent gain from diddly squat is still not too far away from diddly squat.

Home prices will rise in 2013, but only modestly. The most recent data suggest that national average housing prices are rising by roughly five percent annual rate. That's too optimistic a projection for the next few years, however, because there are many owners of multiple underwater properties who will sell as soon as they don't have to lay out cash. That increased number of houses on the market will limit price hikes.

Business cycles aside, there is not much reason for housing price to appreciate by more than three percent plus inflation, or about five percent in this current environment. Periodic booms and busts will push price gains above or below trend, and a change in tax laws that favors or disfavors real estate will cause one-time price changes. Ten-percent appreciation expectations are fanciful on a long-run basis.

Businesses in the home construction supply-chain should prepare for a nice increase in sales volume in 2013, which will bring the usual boom-time challenges: finding good workers, ensuring an adequate supply of product from vendors, securing the working capital needed to grow production. (See my article on vendor performance and my video about working capital for growing businesses.)

Apartment investors (and landlords of single family homes and condos) will find that their little boom does not strengthen much further. Rents have risen so much that owning is becoming cheaper than renting in many cities. Add in the expectation of price appreciation and we'll soon see renters itching to buy their own homes. Times will not be hard for landlords, but they should not project further gains beyond what they secured in 2012.

Five Tips to Sell Your Home Faster

Published January 09, 2013

FOXBusiness

REUTERS

The longer a home sits on the market, the higher the seller's stress soars. While a price reduction is the main tactic to drum up interest in a home, there are other tactics that can also attract suitors.

Here's a look at five ways real estate agents make a stale listing fresh again.

Tip No.1: Do Another Walk Through

If a house is priced to sell but fails to solicit a bid, it may be time to reassess a home's appearance. "When a listing starts to go stale, there's usually an underlying reason," says Shawn Flynn, a Redfin listing specialist in Boston. Real estate experts suggest another walkthrough to identify potential turnoffs like peeling paint or cluttered closets and to fix them right away.



Tip No.2: Makeover the Listing

An online listing can also get stale, so Zillow's real estate expert Brendon DeSimone suggests updating pictures and descriptions. "People remember properties by the first picture you have. "If you have new pictures it gets them to look again."

Tip No.3: Take it Off the Market for a Couple of Months

For sellers not in a rush to sell their home, taking it off the market for a couple of months and then re-listing can elicit new interest. "If it's a new listing with a new look and feel, you'll get new blood," says DeSimone.

Tip No.4: Restage the Home

Experts say sometimes all it takes to get a house sold is to rearrange the furniture or update the wall colors. Flynn says that if a home isn't moving, it might be time to invest in updates like new exterior paint or upgrade kitchen appliances.

Tip No.5: Drop the price

Sellers can have the best staging and uploaded all the necessary pictures and descriptions, but if a home isn't priced right, it won't sell. If Flynn suspects a home is overpriced, he takes clients to similar listings to show the competition and compare prices and will develop a new pricing plan if necessary. "Anything that is priced right we can sell it."

Read more: <http://www.foxbusiness.com/personal-finance/2013/01/09/five-tips-to-sell-your-home-faster/#ixzz2HaGMf100>

America's Preferred
Home Warranty, Inc.
1500 W. Parnall Rd.
Jackson, MI 49201
Phone Applications: (800) 648-5006
Fax Applications: (888) 479-2652
Online Applications: www.aphw.org
Cell: (517) 230-7602
Email: amoening@aphw.net
Website: www.aphw.org

DAVID ROHMAN HOME INSPECTION SERVICE
(ROHMAN BUILDERS, INC)
CELL 989-560-2090
info@rohmanbuilders.com www.rohmanbuilders.com

OBJECTIVE, DETAILED INSPECTION
QUALIFIED INDEPENDENT INSPECTOR
AREA'S MOST EXPERIENCED WITH OVER
5000 INSPECTIONS
FAST WRITTEN REPORT
LICENSED BUILDING CONTRACTOR

CENTRAL MICHIGAN ASSOCIATION OF REALTORS® IS DEDICATED TO SERVING THE COMMUNITY BY PRESERVING PRIVATE PROPERTY RIGHTS AND PROVIDING EDUCATIONAL, ETHICAL, AND PROFESSIONAL SERVICES WHILE HOLDING THE REALTOR® TO A HIGH STANDARD OF ACCOUNTABILITY.

Board of Directors Motions—December 2012

- Motion to move the next meeting to January 15. Support, passed.
- Motion to send AE to Association Executive Institute (AEI) March 15-19, 2013 Support, passed.
- Motion to change the verbiage in the Policy and Procedures that the Audit Committee is composed of at least three members. Support, passed.
- Motion to approve 2012-13 Committee assignments. Support, passed.
- Motion to approve revised Exclusive Right to Sell Agreement, subject to attorney review. Support, passed.
- Motion to remove the November 13, 2012 motion to charge brokerage a \$30 fee for each Risco box not turned in by the November 30, 2012 deadline. Support, passed.
- Approval of New Members (subject to orientation)

2013 Professional Standards Workshops



Wednesday, February 6, 2013

**Saginaw Valley State University
Conference & Events Center**
7400 Bay Rd.

University Center, MI 48710

Telephone: 989-964-4162

Registration: 12:00 – 1:00 p.m.

Workshop: 1:00 – 4:30 p.m.

Directions: <http://www.svsu.edu/visit/directionstosvsu/>

Tuesday, February 5, 2013

FireKeepers Casino Hotel
11177 Michigan Avenue
Battle Creek, Michigan 49014

Telephone: 269-962-0000

Registration 12:00 – 1:00 p.m.

Workshop: 1:00 – 4:30 p.m.

Directions: <http://www.firekeeperscasino.com/default/index.cfm/getting-here/>

Thursday, February 7, 2013

Laurel Manor, Aspen/Laurel Rooms
39000 Schoolcraft Road
Livonia, MI 48150

Phone: 734-462-0770

Registration – 8:15 a.m. – 9:00 a.m.

Workshop – 9:00 a.m. – 12:30 p.m.

Directions: <http://laurelmanor.com/contact-us/>

These classes have been approved for 3 hours of Continuing Education credits. Please click the following link to register for these courses. This is not something CMAR can register you for.

<http://www.mirealtors.com/content/focusededucation.htm#prostandards>



**ISABELLA
BANK**



Michelle Duke Moen
Mortgage Originator

Ph. 989-779-6303
C. 989-621-6333
Fx. 989-775-8209
NMLS ID 609315

mmoen@isabellabank.com
www.isabellabank.com

139 E. Broadway St. | Mount Pleasant, MI 48858

COMMERCIAL PRINTING • COPY • DESIGN
Your One Stop Print Shop!

PLEASANT GRAPHICS
COMMERCIAL PRINTING & DESIGN
989.773.7777
www.pleasantgraphics.com

KOPY KORNER
ONE STOP PRINT SHOP
989.773.7343
www.kopykornet.net

2270 S. Mission • Stadium Mall • Mt. Pleasant • Free Pick-Up & Delivery



**MICHIGAN ASSOCIATION OF
REALTORS®**

NEWS FROM MAR

EMD: Time is Everything

There appears to be some confusion as to the rule, which governs the handling of an earnest money deposit ("EMD") received by a broker in Michigan. It would appear that some believe that the rule is different if the EMD is for a commercial transaction or the EMD is provided by an investor or the transaction involves a foreclosed property. There are no exceptions to the rules regarding the handling of EMDs.

The governing statute requires a real estate broker to deposit an EMD in a separate custodial trust or escrow account within two banking days after the broker has received notice that an offer to purchase has been accepted by all parties. Alternatively, the parties may agree to have the EMD deposited with a title company or other third party, in which case the broker must deliver the check to the named escrow agent within two banking days. In either case, there are no exceptions.

If a REALTOR® is holding an uncashed check for an EMD more than two banking days after receiving notice of acceptance of an offer or counteroffer, the REALTOR® will be deemed to be in violation of the statute.

Bill Winter
wwinter@fourseasonsext.com

FOUR SEASONS EXTERMINATING

10134 W Tamarack Rd
PO Box 590
Lakeview MI 48850

Phone: 989 352 7777
Fax: 989 352 6401
Toll Free: 800 942 0622

www.fourseasonsext.com



A COMPANY OF THE WINTER CORPORATION

Firstbank

MORTGAGE COMPANY

LISA FISH
Mortgage Loan Originator
NMLS# 616508

P.O. Box 1029
311 Woodworth Ave.
Alma, Michigan 48801
www.firstbankmi.com



(989) 466-7348
Fax (989) 466-6312
lfish@firstbankmi.com

MAR LEGAL LINES: RESPA

With the help of McClelland & Anderson, we are taking the most recently asked questions from our legal hotline and putting them in E-news. We will be featuring a different question each issue.

Question: The real estate brokerage that I own has numerous branch offices licensed with the state of Michigan. One of the branches sells vacation homes and is only open during the peak season. Other brokers have told me that an office must be open year round to be a legal branch office. Is this true?

Answer: NO. The Occupational Code does not set any rules requiring a branch to be open year round.



App of the Week:

Speaktoit

The Speaktoit Assistant is a virtual buddy for your smartphone that answers questions in natural language, performs tasks, and notifies you about important events. The Assistant saves you time and makes communication with gadgets and web services easier and less stressful.

**GET
APP NOW!**



ICCU
Isabella Community
Credit Union
www.ICCUonline.com

James I. McClain
Real Estate Loan Manager
NMLS #405270

phone: 989.773.5927 x230
toll free: 866.773.5927
fax: 989.773.8757
jmccain@iccuonline.com

2400 S Isabella Rd • PO Box 427
Mt. Pleasant, MI 48804-0427

BECCY CLENNAN
OFFICE MANAGER

209 E. BORADWAY
MOUNT PLEASANT, MI 48858

BCCLENNAN@CORPSETSOLUTIONS.COM

PHONE 989.773.7428 ext. 103
FAX 989.773.6221

CORPSETSOLUTIONS.COM

REALIATIONSHIPS.RESOURCES.RESULTS

