Official Publication of the Greater Metropolitan Association of REALTORS®

METROPOLITAN ME

GMARonline.com FEBRUARY 2023



GMAR Offers Short Sales and Foreclosure Resource Certification

MORE INFORMATION ON PAGE 20









VOLUME 20, NUMBER 2

the official publication of the **Greater Metropolitan** Association of REALTORS® 24725 W Twelve Mile Rd, Ste 100, Southfield, MI 48034 248-478-1700 www.GMARonline.com

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FEBRUARY 2023

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This edition of the Metropolitan REALTOR® is made possible by the following industry partners:

Michigan State Housing Development Authority5

GMAR SCHOLARSHIP APPLICATIONS ARE OPEN!



Each year GMAR offers an amazing opportunity to both our members looking to advance their professional development with specialized educational courses, as well as to High School senior children who are committed to attending a Michigan college, university, or trade school. Since 2017, GMAR has been honored to award \$25,000 each year and is looking to do so again in 2023.





By NATHAN BOJI - 2023 GMAR President President@gmaronline.com

Lead Your Ship!

In mid-January, the GMAR Executive Committee, Board of Directors, Committee Chairs, Vice-Chairs, and GMAR Staff, spent a day in Leadership Training. This training aims to provide GMAR leaders with the proper knowledge and tools to make good decisions that positively impact GMAR members and ensure the corporation's success. We should think about being leaders as REALTORS® working in our businesses and helping the buyers and sellers we represent.

With the changes in our market that we see, especially those detailed in the January 24th presentation - "Economic Expectations with Dr. Lawrence Yun" - being a leader in the marketplace will be a necessity. Buyers will be looking to us to help navigate buying a home with interest rates higher than most have seen in the last several years. Homeowners will want to understand how the values of their homes have changed and what it will take to get their homes sold now, vs. the previous market that was full of urgency.

Broker owners and managers must take their leadership to the next level to help agents adjust to the changing market. To lead agents with years of experience in the industry but need to hone their skills utilizing new industry tools. Also, to lead agents that have only been in the industry for a few years that don't understand the difference in today's market vs. the last few years.

As always, GMAR has many tools to help agents and broker-owners best utilize the information provided by Dr. Yun. There are many educational classes that will help you understand the data and to hone your skills in presenting it to those you represent.

Our market is seeing a shift in how business is being done - make sure you are shifting the methods you use to do your business so you stay ahead and be the leader in your marketplace.

In addition to understanding the market statistics, networking with fellow REALTORS® is as essential as ever. The real estate industry is a relationship business. It runs on your relationships with your buyers and sellers and other REALTORS®. In any transaction, there will be challenges that need to be overcome - having a good working relationship with the agent representing the other side can often times help overcome these challenges with ease.

GMAR provides many opportunities for its members to network. A couple of upcoming events to look out for will be the GMAR Photo Day on February 15, where you can get your professional headshot updated. On March 15, the Introduction to Working with International Buyers and Sellers-Global Event at Urbanrest in Ferndale, will provide excellent information on working with international clients and give you a chance to network with like-minded agents looking to do the same and those that already have a book of international business. You can more detailed information about these events and many more at www.gmaronline.com/ calendar.

Take every opportunity to connect with people in our marketplace and industry professionals and put to work the skills you learned so that you are best positioned to have success in 2023 by leading the way.

I look forward to seeing you all at the many events in 2023!



PHOTO DAY

Get your professional headshot taken courtesy of **GMAR**. A member exclusive Benefit!

FEBRUARY 15™

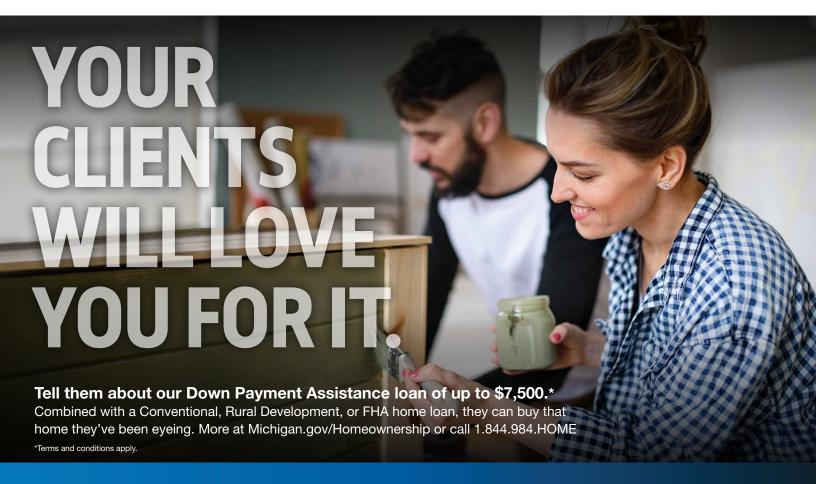
8:30am-4:30pm

■ GMAR 124725 W Tw

GMAR | 24725 W Twelve Mile Rd, Ste 100 Southfield, MI 48034

Visit gmaronline.com/calendar to register!





Equal Housing Employer/Lender





By VICKEY LIVERNOIS Chief Executive Officer

Are You Engaged?

If you have ever talked to one of our members who volunteers, you may have heard them speak about engagement, but what does that really mean? I think it means something different for everyone when it comes to engagement in their industry and within the REALTOR® association, particularly with GMAR.

Many REALTORS®, by nature, are already typically engaged in their communities, whether it be with their children's schools, or different groups in their communities such as churches, coaching a little league team or volunteering at a food bank or homeless shelter. There are also many REALTORS® who are involved in politics and sit on their local city councils or school boards.

At the real estate industry level, there are differing levels of engagement as well, all providing different opportunities for growth, both personally and professionally.

It could be attending an educational course and furthering your personal development and knowledge, and then taking that knowledge or skill and sharing it with colleagues in your office, sharing it with your clients when you are working on a transaction, or sharing your experiences with a friend over coffee.

Maybe you are looking to meet some new friends and expand your network. What better place to do that than with like-minded people at one of the events GMAR hosts throughout the year?

Have you ever considered joining a Committee at GMAR? Do you have a passion for politics and protecting private property rights? Are you fantastic at fundraising? Maybe you are interested in helping to improve the communities in which GMAR serves on a larger scale?

The opportunities for engaging in YOUR industry, in YOUR association are endless at GMAR. As a nonprofit trade association, we are greater because of the engagement of our members. It doesn't stop here though, many of our members continue and volunteer at the Michigan REALTORS® as well as the National Association of REALTORS®.

I encourage you, if you have been thinking about taking a course, joining us at an event, or getting engaged – do it. It's an experience that is rewarding in so many ways. You are not only making a difference in the industry, but you are also making friendships that are everlasting, you are growing your network and your business, and the knowledge and experience gained is more than worth it. If you are unsure where to begin, stop by any of our upcoming events, everyone is always friendly, welcoming, and ready to talk!

As always, thank you for being a member and choosing GMAR as your local association! We continue to be greater because of our amazing members!

GMAR PLACEMAKING – MAKING A DIFFERENCE IN OUR COMMUNITIES



Every year, GMAR strives to engage with local communities and groups in a multitude of ways. With our Placemaking process we look to develop, and repair underutilized public spaces to increase walkability, accessibility and sustainability. This year the GMAR Placemaking Taskforce funded several projects in the Greater Detroit area.

In Northville, the Bennett Arboretum pathway is a popular walking path for many of the area's residents. Part of this path is a "living" retainer wall planted with local plants, supplying erosion control and a scenic path while walking. However, the walls were not maintained properly and invasive species soon took them over. In 2019, local residents decided to take it upon themselves to clean the walls up. Over the last few years the Northville Beautification Committee has led the efforts to clean the walls up and plant them with native species. This year, GMAR provided gap funding to ensure that the walls would be finished this year. We supported the Beautification Committee as they removed the invasive species, planted native plants and cleaned the area for all to enjoy.



The Seeded Faith Farm Rescue in Almont, MI is a local farm & small animal rescue that not only rescues, rehabs and houses special needs farm animals, but they also open up for school tours and events especially for the special needs community. Last year the rescue looked to increase its impact on the community and expand into providing aid for community members. They applied for GMAR's Placemaking Grant in order to build a permanent structure to house a free food pantry for all. Through a partnership with the National Association of REALTORS®, GMAR was able to fund a majority of the structure costs and allowed Seeded Faith Farm Rescue

to install additional amenities in the structure. They also installed a little library and an area for donated clothes.

GMAR is excited to partner with local governments as well and aid them as they look to renovate existing parks. Last year GMAR worked with Shelby Township to assist in the renovation of the Heritage Garden area. More specifically, GMAR sponsored a pergola in the Garden for visitors to rest under. This area will serve as a place for residents to relax and enjoy many of the other amenities that were added to the Garden. You are likely to find a multitude of art and sculptures around the pond that is the centerpiece of the area.



Placemaking is not just about creating or renovating underused areas, it can also be about beautification and increasing the appeal of spaces that otherwise have no issues. That is what GMAR helped accomplish at Walter and Mary Burke Park in New Baltimore, MI. Partnering with the City of New Baltimore, the Department of Public Services and The New Baltimore Arts and Culture Commission, GMAR helped offset the cost to have (20) new picnic tables decorated by local artists. These tables not only bring a vibrant feel to the area, but also promote local artists and encourage other community members to get involved.

GMAR will soon be opening the application process to apply for 2023 Placemaking Grants. If your community is looking to make improvements, we encourage you to apply! You can find out more information at GMARonline. com, or reach out to Grant Meade, Director of REALTOR® and Community Affairs at Grant@GMARonline.com for more information.



By GRANT MEADE GMAR Director of Realtor® and Community Affairs

Gas, what is it good for?

If you pay attention to politics or political news, you have no doubt heard the conversation around natural gas stoves. The Governor of Florida has even spoken on the subject, though the State of Florida has fewer than 1 in 20 households using natural gas for heating. Most of the natural gas used in Florida is done so by its' utilities to power the grid. I could explain the convoluted process that brought this forward as a topic of conversation, but that is not the point of this.

What is important is the impact of a conversation across the county on our local politics here in Southeast Michigan. More specifically, on the regulations and ordinances that artificially alter the price of home ownership and purchasing. I mention this as a reminder that the separation of levels of government does not inoculate against the spread of bad ideas.

When talking about the treaty to ratify America's commitment to NATO in the wake of WWII, U.S. Senator Arthur Vandenberg of Michigan made the statement "politics ends at the waters edge." While the quote itself is referring to the need to keep partisan politics out of foreign relations, or at least attempt to, the other side of this statement is as important to understand. Seeing the relationship between politics and news across our country and the issues we fight in our own backyard is quintessential for our association's government affairs. I believe politics should end at the water's edge, but I see that it tends to reverberate inwards. Things that happen at any level of the government, in any part of the nation, are liable to find their way to southeast Michigan.

For example, Ann Arbor, Michigan is considering a local ordinance that would prohibit new buildings and major renovations from connecting to the natural gas supply. This is to ensure that Ann Arbor meets its climate goals. What I have seen in my time working in Michigan politics is that many municipalities look to Ann Arbor as their playbook, looking to copy ideas that they find exciting. I cannot blame them! Adopting an existing process that works is easier than creating something from scratch, but government policies take time to show whether they are effective and what the unintended consequences may be.

What this comes down to is that old American adage, all politics are local. We as an Association, and you as a REALTOR®, do not have the luxury of being unengaged or ill-informed. The issues in DC or the local politics in San Francisco may very well make an appearance at your city council soon. If no one is there to ask how or why, we may be in many losing battles over private property rights soon.

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With Our Deepest Sympathy



JOHN LANCEY HANNETT Berkshire Hathaway HWWB REALTORS®

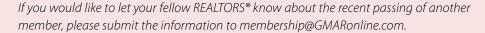
John passed away on Friday, January 13th surrounded by his loving family after severe but brief respiratory complications. He was considered by many as the "Dean of Real Estate" in the Birmingham / Bloomfield Hills area. REALTORS® are celebrated as Emeritus with 40 years of service, and he served for nearly 60 years.



JOHN KERSTEN

Century 21 Town and Country

John passed away peacefully on Wednesday, January 18th. Kersten became the Broker / Owner of Century 21 Town and Country in 1980 where he remained until his retirement in 2019. He was deeply committed to supporting Easter Seals of Michigan and was honored with the NAR Good Neighbor Award in 2015 for his dedicated work.





By MELISSA DEGEN 2023 YPN Chair



What is Happening in YPN?

The YPN Committee is excited to serve our members and other industry professionals in 2023 and that begins with our first event on Thursday, March 9. We are pleased to be bringing back Trivia Night and look forward to an evening of networking and fierce competition at Oak Park Social in Oak Park from 6-9 pm. We want to thank Vikki Plagens with CrossCountry Mortgage for sponsoring this event which features trivia from Bryan Laabs with Sporcle. Be sure to get your tickets today as early bird pricing is just \$30! Tickets are available at GMARonline. com/events.

Look forward to an evening of networking and fierce competition at Oak Park Social in Oak Park from 6-9 pm

And the opportunities don't stop there as we look to provide an educational panel in May, where we channel Charles Dickens in a "ghosts of markets past" format where we invite seasoned REALTORS®, as well as lenders, and title companies, to share how they've weathered the changing market and how you can best prepare for the ever-changing world of real estate.

In an industry full of competition in various forms, YPN can't pass up a chance to join in with a fun networking event in August featuring a networking event, additional details coming but we know it will be a blast!

And even though we've just started 2023, YPN understands the importance of planning for your future and your business, so we'll be featuring a 2024 Business Planning workshop in early December with featured speakers to help you start the new year off strong.

We look forward to being able to offer up these fantastic opportunities to ALL our members and can't wait to see you all there!

GMAR EDUCATION CALENDAR 2023

SHORT SALE & FORECLOSURE (SFR) - TWO DAYS

CE Credits: 6 Standard, 2 Legal February 7 & 8, 2023 9:00 a.m. — 12:30 p.m.

VIRTUAL

Instructor: Brent Belesky

MemberMax™ & EduPass Members: FREE*

GMAR Members: \$79 Non-Members: \$125 REGISTER HERE

RPR - KICKSTART YOUR BUSINESS

CE Credits: 1 Standard February 13, 2023 10:00 a.m. — 11:00 a.m.

VIRTUAL

Instructor: Janelle Vann GMAR Members: FREE Non-GMAR Members: \$10.00

REGISTER HERE

NEW MEMBER ORIENTATION

CE Credits: 3 Standard February 14, 2023 9:00 a.m. — 12:30 p.m.

VIRTUAL

Instructor: Shelley Schoenherr GMAR Members: FREE

REGISTER HERE

MICROSOFT WORD COURSE

CE Credits: 1 Standard February 16, 2023 9:00 a.m. — 10:00 a.m.

VIRTUAL

Instructor: Bart Patterson GMAR Members: FREE Non-Members: \$20 REGISTER HERE

RETRANSACTIONS A-Z

CE Credits: 2 Standard, 1 Legal February 16, 2023 9:00 a.m. — 12:30 p.m.

VIRTUAL

Instructor: GMAR Strategic Partners

GMAR Members: FREE Non-Members: \$50.00 REGISTER HERE

AGENT 101- YOU DON'T KNOW WHAT YOU DON'T KNOW - TWO DAYS

CE Credits: 4 Legal February 21 & 22, 2023 1:00 p.m. — 3:00 p.m.

VIRTUAL

Instructor: Deanna DuRussel

MemberMax™ & EduPass Members: FREE*

GMAR Members: \$10.00 Non-Members: \$40.00

Agent 101: You Don't Know What You Don't Know | Greater Metropolitan REGISTER HERE

PRICING STRATEGY ADVISOR (PSA)

CE Credits: 7 Standard February 23, 2023 9:00 a.m. – 4:00 p.m.

VIRTUAL

Instructor: Diane Kroll

MemberMax™ & EduPass Members: FREE*

GMAR Members: \$99 Non-Members: \$119 <u>REGISTER HERE</u>

SUCCESSFULLY SELLING HUD HOMES

CE Credits: 3 Standard February 24, 2023 10:00 a.m. — 1:00 p.m.

VIRTUAL

Instructor: Steve Katsaros GMAR Members: Free Non-Members: \$20 REGISTER HERE

NEW MEMBER ORIENTATION

CE Credits: 3 Standard February 28, 2023 9:00 a.m. — 12:30 p.m.

VIRTUAL

Instructor: Dennis Kozak GMAR Members: FREE REGISTER HERE

FEMA FLOOD ZONE

CE Credits: 2 Standard February 28, 2023 10:00 a.m. — 12:00 p.m.

VIRTUAL

Instructor: Karol Grove GMAR Members: FREE Non-Members: \$25.00 REGISTER HERE



STRATEGIC PARTNER REPORT



By JEFF FLETCHER 2023 GMAR Strategic Partner



One Love - One Focus!

Welcome to the post-COVID ERA. The GMAR family of members has weathered the challenges of the past two years and have emerged stronger than ever. The challenges we faced, forced us to do things differently. Zoom meetings, shutdowns and lack of in person interaction has made us appreciate each other ever more as well as streamline our businesses.

GMAR has the best resources for its members in the business. One of the best resources is our Strategic Partners. No matter what function they serve - mortgages, appraisal, legal, inspection, title, warranties, moving or closing gifts - the GMAR partners are here for the same noble purpose, to serve the client.

The GMAR Strategic Partner committee members are at the top of their fields, the best of the best. This means a smoother transaction for all involved due to the expertise each of us bring to the table. I am proud to serve with such a great group of people. When you need help the GMAR family is here for you and your client.

Caring about our people is what makes us Greater.



Welcome New Members

Jabril Aleem - Keller Williams Legacy

Letif Alexander - Murray's Real Estate Service

Theresa Arafat – Anthony Djon Luxury Real Estate LLC

Mesam Armeni – Anthony Djon Luxury Real Estate LLC

Katrina Barr - Berkshire Hathaway HomeService

Courtney Bates - EXP Realty, LLC

Jada Batson - Curtis Botsford Real Estate LLC

Latasheanna Blacknall - EXP Realty, LLC

Keith Blackwell - HRC Realty LLC

Dejanae Blunt - Berkshire Hathaway HomeServices

Antoinette Bressler - Arterra Luxe Collection LLC

Jaren Brown - Arterra Luxe Collection LLC

Kimberly Brown-Davis - ELEMENTARY HOMES, LLC.

DiNasty Bryson - Urban Decay Revived

Lacey Cichoski - Keller Williams Paint Creek

Latoyia Compton - Curtis Botsford Real Estate LLC

Brian Dabish - Advanced Realty Professionals

Matthew Dado - EXP Realty, LLC

Jason Davis - EXP Realty, LLC

Zeiad Denha – Marvell Properties LLC

Alexis Dilworth - BellaBay Realty Tri-Counties

Leza Elias - KW Domain

Donald Fowler – EXP Realty, LLC

William Frank - Vision Realty Centers, LLC

Sheena Franklin - Gorman Real Estate Collective

Julie Fraser - Berkshire Hathaway HomeService

Brittany Fulton – The Lane Agency

Sukhwinder Grewal - EXP Realty, LLC

Dana Gruszcynski - Davis & Davis Realty

Nadiya Grymalyuk - KW Domain

LaWanda Hamilton - Irongate Realty Group

Philip Harrell - Emerald Standard Realty Compa

Matthew Hillmer - Century 21 Curran & Oberski

Shariful Hossain - Keller Williams Paint Creek

Brianna Jackson – STH Group LLC

Ebony James – Recs Holding, LLC

Jonathan Jones - Arterra Luxe Collection LLC

James Kakos - Fathom Realty MI LLC

Michael Kalfayan – Elegant Homes Realty LLC

Kathleen Kelchner – Oak and Stone Real Estate

Julieanne Kempa – Powell Real Estate

Praveen Kumar – KW Advantage

Mary Grace Labordo - Berkshire Hathaway HomeService

William Liechty - RE/MAX Eclipse

Mohamad Mahfouz - Match Realty LLC

Deborah Manganello – Great Lakes Real Estate Agency LLC

Austin Montgomery – Quest Realty LLC

Christopher Moore - EXP Realty, LLC

Kimberly Morgan - KW Professionals

Lori Murphy – KW Realty Livingston

Dominic Najjar - EXP Realty, LLC

Kimberly Natzel - Crown Real Estate Group

Malachi Niese - RE/MAX Eclipse

Lisa Olson - EXP Realty, LLC

Maggie Pachana - CJR Real Estate LLC

Alin Patrascu - Arterra Luxe Collection LLC

Christopher Person - Arterra Realty Michigan LLC

Katie Pollack - Crown Real Estate Group

Fabian Puta - Golden Key Realty Group LLC

Brooke Rabban - EXP Realty, LLC

Steven Reed - EXP Realty, LLC

Amanda Ritchie - Thrive Realty Company

Izdehar Rizkallah – Michigan Homes Realty Group

Renee Rizzo - Keller Williams Paint Creek

Erica Roby - EXP Realty, LLC

Tracie Ross - KW CITY

Lakeisha Ross – EXP Realty, LLC

Kevin Sabuda – Metropolitan Real Estate LLC

Nadia Sad - 3DX Real Estate, LLC.

Christian Sadik - Keller Williams Paint Creek

Carla Scaggs - EXP Realty, LLC

Crystian Segura Cardenas - Century 21 Curran & Oberski

Karen Shaw-Nichols - RE/MAX Connection

Ronnie Shunyia - EXP Realty, LLC

Joseph Sosnowski – Berkshire Hathaway HomeService

Gabriel Stanaj - Weichert, Realtors-Select

Christopher Stefani - National Realty Centers Northv

Brandon Stringer - EXP Realty, LLC

Shaun Summerville – EXP Realty, LLC

Kenneth Thomas – Weichert, Realtors-Select

Randi Trombetti – Keller Williams Lakeside

Luma Ulaj - EXP Realty, LLC

Kelli Walby - EXP Realty, LLC

Camille Waller - Curtis Botsford Real Estate LLC

Sandra Walus - Coldwell Banker Town & Country

Nicole Warlick - Emerald Standard Realty Compa

Lynn Wellbaum - KNE Realty 360

Nikkole Wyrabkiewicz - Re/Max Dream Properties

Corbin Yaldoo - C3 CRE, LLC

Rasam Zaid - Waison Realty LLC

Karen Zalewski - Re/Max Dynamic



By DEBBIE DEANGELO 2023 RPAC Committee Chair



What is RPAC and What Does it Mean?

This month I would like to talk to you about RPAC Major Investors and what that means.

RPAC's Major Investors are an elite and passionate group of REALTORS® whose investments shape the political future of the real estate industry.

Major Investors are eligible to participate in the RPAC Recognition Program, with specific benefits and accolades that acknowledge their support of RPAC.

With a minimum annual investment of \$1,000, there are four levels within the RPAC Major Investor Program: Sterling R, Crystal R, Golden R and Platinum R.

I am proud to be a Golden R Major Investor and a member of President Circle! There are 3 Major Investor Lunches that are coming up that we would like to invite you to attend so you can learn more about becoming an RPAC Investor and the benefits and accolades of each level along with the main benefit of helping protect property rights!

At these events, you will receive an inside scoop on the work that is being done to advocate on your behalf in Washington, Lansing, and locally.

By attending one of these events, there is an expectation that you will pledge to become a Major Investor by the end of this year. Here are the three options:

February 21st – Morton's Steakhouse in Troy 11:30 to 1:30 PM

March 8th - Five Steakhouse - Plymouth, MI 11:30 to 1:30 PM

March 22nd - Da Francesco, Shelby Twp 11:30 to 1:30 PM

If you are interested in joining, please email Alex Haddad at <u>alex@gmaronline.com</u>.

Do not hesitate to contact me if you have any questions!

Debbie DeAngelo Proud to be the RPAC Chair for 2023 Debbie@thedeangeloteam.com (248)240-3443

RPAC MAJOR INVESTOR LUNCHEONS

Please join us to hear about legislative and legal issues impacting your business. Learn about how to support your industry as a Major Investor in the REALTORS® Political Action Committee.

OAKLAND COUNTY

Morton's Steakhouse 888 W Big Beaver Rd Ste 111 Troy, MI 48084

February 21, 2023 | 11:30 A.M. - 1:30 P.M.

WAYNE COUNTY

Five Steakhouse - Saint John's Resort 44045 Five Mile Road, Plymouth, MI 48170

March 8, 2023 | 11:30 A.M. - 1:30 P.M.

MACOMB COUNTY

Da Francesco's Ristorante & Bar 49521 Van Dyke Ave, Shelby, MI 48317

March 22, 2023 | 11:30 A.M. - 1:30 P.M.

RSVP to alex@gmaronline.com

248-455-4360

Thank You GMAR **RPAC Investors**



GMAR would like to extend a sincere thank you to all of the members who have made their investment in RPAC, the REALTORS® Political Action Committee. By investing in RPAC, these members are supporting REALTOR®-friendly legislators and policy initiatives that reflect the REALTOR® core values; protecting private property rights, reducing burdensome regulations on the industry and preserving the American Dream of Homeownership.

Below we recognize and applaud GMAR members who invested in RPAC for the month of January 2023.

Keith Brandt Karen Greenwood Lana Mangiapane Loretta Brown Alex Haddad Rerhi Onomake James Cristbrook Jason Heilig Rana Ramahi James Iodice Hannah Deacon Jaye Sanders Debra DeAngelo Miranda Jones Anthony Schippa Jonathan Dewindt Maria Kopicki Theresa Spiro **Ted Edginton** Vickey Livernois Frank Tarala Jeff Fletcher Caryn MacDonald

*Contributions are not deductible for Federal income tax purposes. RPAC contributions are voluntary and used for political purposes. You may refuse to contribute without reprisal or otherwise impacting your membership rights. For individuals investing \$1,000.00 or greater, up to 30% of this total investment may be forwarded to the National Association of REALTORS® RPAC. All amounts forwarded to the National Association of REALTORS® RPAC are charged against the applicable contribution limits under 2 U.S.C. 441a



REALCOMP MONTHLY HOUSING STATISTICS REPORT NOW AVAILABLE ONLINE





TOTAL NUMBER OF **HOMES SOLD**

2,843

INVENTORY INCREASE SINCE **DECEMBER**

9.8%

AVERAGE SALES PRICE OF A HOME

245.434

TOTAL SUPPLY OF HOME INVENTORY

1.8 MONTHS





OAKLAND COUNTY

TOTAL NUMBER OF HOMES SOLD

886

AVERAGE SALES PRICE FOR DECEMBER

371,440

WAYNE COUNTY

TOTAL NUMBER OF HOMES SOLD

1.260

AVERAGE SALES PRICE FOR DECEMBER

196,691

MACOMB COUNTY

TOTAL NUMBER OF HOMES SOLD

612

AVERAGE SALES PRICE FOR DECEMBER

264,800

Local Market Update – December 2022A Research Tool Provided by Realcomp



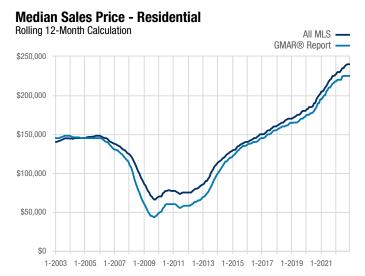
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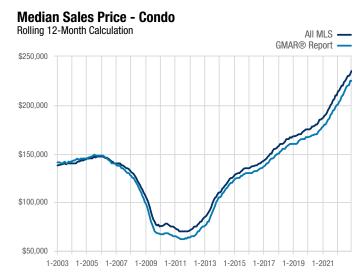
Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

Residential		December		Year to Date				
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change		
New Listings	2,983	2,652	- 11.1%	62,334	59,565	- 4.4%		
Pending Sales	3,072	2,368	- 22.9%	49,990	43,663	- 12.7%		
Closed Sales	4,271	2,843	- 33.4%	50,412	43,960	- 12.8%		
Days on Market Until Sale	29	33	+ 13.8%	24	25	+ 4.2%		
Median Sales Price*	\$205,000	\$200,000	- 2.4%	\$218,000	\$225,000	+ 3.2%		
Average Sales Price*	\$257,339	\$245,434	- 4.6%	\$267,827	\$279,202	+ 4.2%		
Percent of List Price Received*	99.3%	97.6%	- 1.7%	100.8%	100.5%	- 0.3%		
Inventory of Homes for Sale	6,119	6,718	+ 9.8%			_		
Months Supply of Inventory	1.5	1.8	+ 20.0%			_		

Condo		December		Year to Date				
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change		
New Listings	558	417	- 25.3%	11,516	10,203	- 11.4%		
Pending Sales	602	395	- 34.4%	9,742	8,183	- 16.0%		
Closed Sales	775	496	- 36.0%	9,759	8,384	- 14.1%		
Days on Market Until Sale	30	36	+ 20.0%	31	25	- 19.4%		
Median Sales Price*	\$201,000	\$217,500	+ 8.2%	\$200,000	\$225,000	+ 12.5%		
Average Sales Price*	\$242,998	\$251,268	+ 3.4%	\$236,417	\$258,421	+ 9.3%		
Percent of List Price Received*	99.3%	97.7%	- 1.6%	99.8%	100.4%	+ 0.6%		
Inventory of Homes for Sale	1,107	1,032	- 6.8%			_		
Months Supply of Inventory	1.4	1.5	+ 7.1%			_		

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point. Current as of January 9, 2023. All data from Realcomp II Ltd. Report © 2023 ShowingTime

Single-Family Real Estate Market Statistics

FOR IMMEDIATE RELEASE

Statistics Contact: Francine L. Green, Realcomp [248-553-3003, ext. 114], fgreen@corp.realcomp.com

Marketplace Shows Positive Signs of Stabilization as Inventory of Available Homes on Market Increases

Realcomp Quick Facts-December 2022



December – National and Local Real Estate Commentary

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 18,000 valued broker, agent, and appraiser REALTOR® customers in over 2,700 offices across Michigan. Realcomp is committed to providing the most reliable up-to-date real estate information using state-of-the-art delivery methods.

All Residential and Condos Combined Overview Key Metrics 12-2021 12-2022 YTD 2021 YTD 2022 **Historical Sparkbars New Listings** 7,180 5,975 - 16.8% 155,789 147,548 - 5.3% **Pending Sales** 7,887 5,743 - 27.2% 131,864 114,699 - 13.0% Closed Sales 11,008 7,377 - 33.0% 132,990 116,488 - 12.4% Days on Market Until Sale 30 36 + 20.0% 29 27 - 6.9% Median Sales Price \$218,000 \$218,000 0.0% \$225,000 \$240,000 + 6.7% Average Sales Price \$268,602 \$286,242 \$262,286 \$259,369 - 1.1% + 6.6% Percent of List Price Received 99.4% 97.6% - 1.8% 100.7% 100.4% - 0.3% **Housing Affordability Index** 181 127 - 29.8% 175 116 - 33.7% Inventory of Homes for Sale 14,385 16,223 + 12.8% Months Supply of Inventory + 30.8% 1.3 1.7

Listing and Sales Summary Report

December 2022



Current as of January 9, 2023. All data from Realcomp II Ltd. Report © 2023 Sho

	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Dec-22	Dec-21	% Change	Dec-22	Dec-21	% Change	Dec-22	Dec-21	% Change	Dec-22	Dec-21	% Change
All MLS (All Inclusive)	7,377	11,008	-33.0%	\$218,000	\$218,000	0.0%	36	30	+20.0%	16,223	14,385	+12.8%
City of Detroit*	370	416	-11.1%	\$69,500	\$84,250	-17.5%	45	38	+18.4%	2,130	1,941	+9.7%
Dearborn/Dearborn Heights*	134	231	-42.0%	\$183,750	\$183,000	+0.4%	25	23	+8.7%	232	249	-6.8%
Downriver Area*	342	450	-24.0%	\$170,000	\$158,950	+7.0%	30	27	+11.1%	527	518	+1.7%
Genesee County	362	561	-35.5%	\$188,000	\$180,000	+4.4%	43	30	+43.3%	949	793	+19.7%
Greater Wayne*	1,023	1,528	-33.0%	\$190,000	\$190,000	0.0%	30	26	+15.4%	1,675	1,589	+5.4%
Grosse Pointe Areas*	48	88	-45.5%	\$315,000	\$376,250	-16.3%	45	34	+32.4%	112	122	-8.2%
Hillsdale County	34	49	-30.6%	\$146,500	\$205,000	-28.5%	47	57	-17.5%	94	97	-3.1%
Huron County	10	15	-33.3%	\$134,250	\$154,900	-13.3%	82	84	-2.4%	31	32	-3.1%
Jackson County	161	246	-34.6%	\$175,000	\$175,000	0.0%	59	56	+5.4%	339	291	+16.5%
Lapeer County	71	93	-23.7%	\$255,000	\$251,250	+1.5%	46	37	+24.3%	198	211	-6.2%
Lenawee County	96	117	-17.9%	\$208,450	\$170,000	+22.6%	55	54	+1.9%	201	180	+11.7%
Livingston County	149	243	-38.7%	\$335,000	\$331,000	+1.2%	32	35	-8.6%	370	285	+29.8%
Macomb County	792	1,302	-39.2%	\$215,000	\$214,450	+0.3%	32	26	+23.1%	1,619	1,321	+22.6%
Metro Detroit Area*	3,407	5,185	-34.3%	\$220,001	\$225,800	-2.6%	34	28	+21.4%	8,059	7,372	+9.3%
Monroe County	140	176	-20.5%	\$210,500	\$207,500	+1.4%	33	48	-31.3%	218	253	-13.8%
Montcalm County	56	72	-22.2%	\$190,000	\$187,050	+1.6%	30	26	+15.4%	95	99	-4.0%
Oakland County	1,073	1,696	-36.7%	\$295,000	\$305,000	-3.3%	36	28	+28.6%	2,265	2,236	+1.3%
Saginaw County	140	214	-34.6%	\$124,450	\$120,000	+3.7%	34	29	+17.2%	222	253	-12.3%
Sanilac County	22	33	-33.3%	\$134,500	\$150,000	-10.3%	77	58	+32.8%	104	90	+15.6%
Shiawassee County	57	96	-40.6%	\$166,000	\$166,000	0.0%	31	26	+19.2%	86	90	-4.4%
St. Clair County	144	174	-17.2%	\$199,900	\$193,500	+3.3%	43	34	+26.5%	355	278	+27.7%
Tuscola County	27	32	-15.6%	\$160,000	\$173,000	-7.5%	49	26	+88.5%	98	78	+25.6%
Washtenaw County	250	376	-33.5%	\$342,000	\$319,995	+6.9%	41	29	+41.4%	605	573	+5.6%
Wayne County	1,393	1,944	-28.3%	\$166,000	\$174,900	-5.1%	34	28	+21.4%	3,805	3,530	+7.8%

* Included in county numbers.

Short Sales and Foreclosure Resource Certification



GMAR offers a variety of educational opportunities throughout the year. Many of our course offerings include Certification and Designation courses that are recognized through the National Association of REALTORS®. These courses enhance your knowledge base and help you to zero in on specific areas of expertise.

On February 7 & 8, from 9 AM - 12:30 PM, in a Virtual Zoom instructor-led course, we will feature the Short Sale and Foreclosure Resource (SFR) Certification Course. This course is a popular one at GMAR and with the everchanging economy, a valuable tool to have in your professional toolbox. As a bonus, this course is also approved as an elective towards earning the Accredited Buyers Representative (ABR) Designation.

What is a Short Sale? A short sale is a transaction in which the lender, or lenders, agree to accept less than the mortgage amount owed by the current homeowner. In some cases, the difference is forgiven by the lender, and in others the homeowner must decide with the lender to settle the remainder of the debt. As many agents can attest, your ability to close short sales and foreclosures depends in part on your confidence in seeing these transactions through.

The SFR Course is designed for real estate professionals at all experience levels, and gives you a framework for understanding how to:

- Direct distressed sellers to finance, tax, and legal professionals
- Qualify sellers for short sales
- Develop a short sale package
- Negotiate with lenders
- Tap into buyer demand
- Safeguard your commission
- Limit risk
- Protect buyers

At GMAR, the Short Sale and Foreclosure Course is a Certification course. It's a one-time class at no cost for our MemberMax[™] and EduPass members; \$79 for GMAR Premier members and \$129 for Non-Members of GMAR, and application fee of \$175 to earn the SFR Certification.

For those who have earned the SFR Certification, a private Facebook Group is available for networking with others across the country who also hold this Certification.

For questions or more information, please contact our Education Director, Traci Dean at Traci@GMARonline.com.



Greater Metropolitan Association of REALTORS ON SHORT SALE

Visit us online!



248-478-1700



REALTOR® Beanie

Choose from Navy, Red, Purple, Pink, Grey

GMAR Member Price: \$9.95
February Member Price: \$4.95



REALTOR® POM POM Beanie

Choose from Black, Pink, Navy, Red, Red/Black, Grey

GMAR Member Price: \$9.95 **February Member Price:** \$4.95



Photo Props

Choose from Orange and Purple

GMAR Member Price: \$12.95 **February Member Price: \$7.00**



6376 - Leather Business Card Holder

Choose from Red, Orange, Tan, Blue. Black and Pink

GMAR Member Price: \$7.95

February Member Price: \$3.00



Dial Lockboxes

GMAR Member Price: \$25.00
February Member Price: \$10.00



Many more items on sale check out our inventory on www.GMARonline.com



Short Sales and Foreclosures:

What Real Estate Professionals Need to Know

NAR's Short Sales and Foreclosure Resource (SFR*)

Certification focuses on both the buyer and seller sides of distressed property transactions.

Knowing how to help sellers maneuver the complexities of short sales, as well as help buyers to pursue short sale and foreclosure opportunities, are not merely good skills to have in today's market—they are critical.

Designed for real estate professionals at all experience levels, this course give you a framework for understanding how to:

- Direct distressed sellers to finance, tax & legal professionals
- Qualify sellers for short sales
- Develop a short sale package
- Tap into buyer demand
- Protect buyers
- Safeguard your commission

Learn more at realtorsfr.org and register today!

February 7 & 8, 2023

9:00 a.m.- 12:30 p.m.

VIRTUAL

ZOOM link will be sent prior to course

MemberMax/ Edupass: FREE GMAR Members: \$79.00 Non-Members: \$125.00

Register Now!

Online: GMARonline.com





Presented by **Brent Belesky** SRES, MRP, SFR







FEBRUARY 13, 2023

10:00 AM - 11:00 AM VIRTUAL ZOOM MEETING

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: FREE

GMAR Members: FREE

Non-Members: \$10.00

Officially certified for 1 General CE credits by:



Presented by

JANELLE VANN

This introductory webinar will help you gain a basic understanding of what REALTORS® Property Resource (RPR) has to offer:

- View a quick estimate of the value of a property
- Keep your pulse on recent market activity
- Quickly conduct property searches
- Prepare for listing presentations
- Properly price properties and generate CMA's
- Efficiently prospect neighborhoods
- Share reports with clients and customers

For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

Register today!

https://gmaronline.com/event/2023-02-13/realtors-property-resource-rpr



FEBRUARY 16, 2023

9:00 AM - 10:00 AM VIRTUAL ZOOM MEETING

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: FREE

GMAR Members: FREE

Non-Members: \$20.00

Officially certified for 1 Standard CE credit by:



Presented by

BART PATTERSON | ABR, ACP, CIAS, CRS, CDPE, GREEN, e-PRO, GRI, SRES, REO. RENE, PSA, MCNE

If you do any paperwork in your business, be it flyers, letters, contracts, forms, etc., Microsoft WORD is a tool you need to know. This class will teach you the basics of how to navigate and utilize WORD to assist you in creating and editing documents that you use everyday in your business.

- Basic Formatting
- Copy & Paste features from other documents or PDF files
- Creating Forms
- Adding tables to your documents
- Using Style & Themes
- Adding pictures to your documents

For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

Register today!

https://gmaronline.com/event/2023-02-16/word



FEBRUARY 21 & 22, 2023

1:00 PM - 3:00 PM **VIRTUAL ZOOM MEETING**

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: **FREE GMAR Members:** \$10.00 **Non-Members:** \$40.00

Officially certified for 4 Legal CE credits by:



Presented by

DEANNA DURUSSEL | ABR, SRS, RENE | PSA, SFR

Regardless of how long you have been in the business, this class is for you! From Referrals to Appraisals this class is full of information regarding:

- Both Parties of the Transaction
- **Buyer and Seller Focus**
- **Agent Topics**

For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

Register today! <a href="https://gmaronline.com/event/2023-02-21/agent-101-you-dont-know-what-your-dont-kn

Start Pricing Homes: with Confidence.





Register for the Pricing Strategies: Mastering the CMA course.

The key to competitive home pricing is becoming proficient at comparative market analyses (CMAs).

In the Pricing Strategies: Mastering the CMA course, you will learn how to evaluate the existing real estate market to take the guesswork out of pricing homes.

As the core requirement for the Pricing Strategy Advisor (PSA) certification, this course will enable you to:

- Determine the market-based value range of a home
- · Choose the most appropriate comparables for a property
- Compile a CMA report for proper presentation
- Collaborate with appraisers

Take the Pricing Strategies: Mastering the CMA course and become a recognized leader in home pricing.

Pricing Strategies: Mastering the CMA

February 23, 2023

9:00 a.m. - 4:00 p.m

VIRTUAL

Zoom link will be sent prior to course

MemberMax[™]/ Edupass: FREE GMAR Members: \$99.00 Non-Members: \$119.00

Register Now!

GMARonline.com





Presented by: **Diane Kroll** CRS, ABR, SRES, MRP, PSA

Visit **PricingStrategyAdvisor.org** to learn how to earn the PSA certification.







FEBRUARY 24, 2023

10:00 AM – 1:00 PM VIRTUAL ZOOM MEETING

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: FREE GMAR Members: FREE Non-Members: \$25.00

Officially certified for 3 General CE credits by:



Presented by STEVE KATSAROS

Help your buyers take advantage of affordable HUD homes by attending GMAR's Successfully Selling HUD Homes class and learn:

- What basic guidelines you need to know
- Who can buy and sell HUD homes
- Where you can find HUD homes for sale
- What documents are required to complete the sale
- Get the latest contact information for the newest HUD Asst. Management Co KM Minemier & Associates LLC

For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

Register today!

https://gmaronline.com/event/2023-02-24/virtual-successfully-selling-hud-homes







FEBRUARY 28, 2023

10:00 AM - 12:00 PM **VIRTUAL ZOOM MEETING**

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: **FREE GMAR Members: FRFE**

\$25.00 **Non-Members:**

Officially certified for 2 Legal CE credits by:



Presented by

KAROL GROVE | PS, CFM

Due to tougher regulations and revised Flood Zone Maps statewide, many homeowners are now being required by their lenders to obtain flood insurance. The properties most affected are those fronting on or near a body of water and, as we know, Michigan has a lot of water. Join us to learn more about:

- Flood insurance and laws that are in place
- Options available to assist the homeowner
- How to assist the homeowner in processing a refund on premiums which may have already been paid

For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

Register today! https://gmaronline.com/event/2023-02-28/virtual-fema-flood-zone