



The ORATOR

ORA: The Voice of Real Estate™
in Ozaukee County



The ORA office will be closed Monday and Tuesday, Jan. 2 and 3 in observance of the New Year's holiday.

Happy New Year!

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Follow-Up Info Homeowners Want From You

taken from Daily Real Estate News | Wednesday, December 07, 2016

Are you trying hard enough to keep in touch with past clients? You may want to reassess your efforts, as nearly half of homeowners say they don't have a "go-to" real estate agent, according to the 2016 Homeowners Survey conducted by Happy Grasshopper, an email marketing software company. The survey, based on responses from 300 homeowners, suggests many real estate pros are leaving future business on the table by failing to follow up with clients. Furthermore, 70 percent of survey respondents say they did "very little" or "some" research before selecting a real estate agent.

"The study shows a large percentage of the market is up for grabs, not only because many homeowners do not have a preferred agent, but also the fact that most homeowners aren't doing heavy research before hiring one," says Dan Stewart, CEO and co-founder of Happy Grasshopper. "This suggests communication initiated by an agent might be enough to turn a lead into a sale, even if it takes years before the client is ready to buy or sell. Agents are missing opportunities to cultivate relationships with past and potential clients so when it is time to move, they know who to call."

Thirty-six percent of homeowners say they find it beneficial to receive communication from a real estate professional, even if they aren't in the market to buy or sell, according to the survey. They say they are particularly interested in receiving information such as listings and open houses in their neighborhoods.

Forty percent say they would like to receive home maintenance tips and information on neighborhood events.

But only 19 percent of homeowners say they actually receive such communication from their real estate professional. The study found that homeowners overwhelmingly prefer to receive information via email instead of text message, phone call, or social media communication.
(cont'd on next pg)

Follow-Up Info (cont'd from pg. 1)

"Staying in touch is possibly the most underrated and underused tactic that I see from my colleagues in the industry, despite the fact that it's as easy as sending an email," says Matt Bohanon, ABR, SRS, a team leader at Keller Williams Realty Select in Sarasota, Fla. "Keeping frequent communication, even with the people who seem like they'll never buy or sell, will eventually pay off — maybe not through a transaction, but they'll most likely refer you to their friends." Source: [Happy Grasshopper](#)

President's Column

by 2016-2017 ORA President

Carolyn Stangl



Welcome to 2017! Hope you had a lovely holiday season and you are ready to get back to work!

Thanks to everyone for attending our Casino Holiday Party at Fire Ridge! The new format was a huge hit and I think everyone had a blast. And we can add some warm fuzzy feelings to the fun times - as we raised \$2000 that we presented to the Saukville Food Pantry. The money directly helps those in our Ozaukee Co community who are in need. Thank you to our affiliate sponsors and to those who donated raffle items - it is your generosity that allowed us to make such a wonderful donation.

Switching gears from the holiday season... the spring market is just around the corner. After hearing Dr. David Clark speak at our November meeting and coming off a pretty good 2016 in our market- I remain optimistic that some good housing trends will continue into the new year. Have you made your business resolutions yet? I have!!! Next time you see me, ask me how I am doing with it!

As predicted - the Feds raised rates in December.... Rates are still really good - but the consumer has been so spoiled for so long with amazingly low rates in the 3s this seems shocking to them. Do you see this impacting your business in 2017? Have you thought about how you are going to address this with your clients? Affordability will definitely change for certain brackets of buyers.

Our January meeting is going to be a good one - we are having a guest speaker talk to us about the world of commercial real estate - something that is adjacent to what we do and there is a good chance that many of you might have an opportunity in the commercial sector through your practice of residential real estate. We will also be having a roundtable conversation following her talk. This format allows for the exchange of ideas among realtors and affiliates - and the chance to learn some new things! For example - how you are addressing interest rates rising with your customers (see paragraph above). So come armed with some questions (we write them down and toss them in a basket and pull them at random and discuss) - and let's get excited for a new year!

Upcoming GENERAL MEETING SCHEDULE

*General Meetings will be taking place at the Rose Harms Legion Hall:
1540 13th Ave. Grafton unless indicated otherwise.*

Thursday, January 5, 2017: Understanding Commercial Real Estate **Sponsor: Dave Brading, HomePro Inspections**

Tracy Johnson, President and CEO of Milwaukee's Commercial Association of REALTORS will be our guest speaker sharing about the latest commercial developments in Milwaukee and explaining how residential REALTORS® can tap into this industry. Round table discussion will follow. 8:30-9am Networking with Affiliate Members; 9-10:15am: Program

Thursday, February 2, 2017: Thirsty Thursday **Appetizers sponsored by Kohler Credit Union, Dan Bodart**

Share some food and fun with fellow ORA members at The Hub, located in the town of Cedarburg at 1814 Washington Ave. 262-618-4751. 5-8pm, come and go at any time.

Thursday, March 2, 2017: Affiliates Day/REALTOR® Appreciation Day **Sponsored by all of the Affiliates**

Join us as we show our appreciation to our Affiliate Members and they show their appreciation for you as they sponsor a wonderful meeting with a special guest speaker and a hot luncheon. Registration is required but free. Invitation will also be emailed to you in February but mark your calendars now to save the date! **Networking & Lunch: 11-11:45 am** Program: Noon to 1:30 pm

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Building New: An Alternative for Buyers Frustrated with Lack of Inventory

submitted by Doug Winquist, Residential Loan Officer
NMLS#: 398995, Bank Mutual, (262) 241-4110

Today's low interest rates and consumer confidence have contributed to a robust real estate market. As a REALTOR® you probably have no shortage of buyers these days, but with this surge in activity you're probably faced with a limited number of available properties to satisfy all of your clients' expectations.

In December, Ozaukee County reported more than 350 active single family home and condo listings, with the majority falling in the affordable \$100,000 to \$500,000 range. But as every REALTOR® knows all too well, your buyers' perception of what characterizes their 'dream home' is the real challenge.

Oftentimes that dream is very different than the reality of the current inventory – or even the reality of the buyer's budget.

Fortunately, as the housing market recovered, the new construction market roared back to life alongside it. Ozaukee County had nearly 270 lots for sale in December, or about two-thirds as many as existing properties on the market. So as a REALTOR® challenged with helping clients buy their Ozaukee County dream home, but struggling to find an existing property to meet their expectations, you may consider encouraging your buyer to explore their potential for purchasing a lot and building new.

Currently, a large number of available lots in the county are not tied to specific builders, giving buyers the opportunity to do some research before selecting a builder who fits their style and budget. We're fortunate in southeast Wisconsin to have a large number of builders with long-standing reputations for design, quality and customer satisfaction.

For those clients whose needs have not been met with the current inventory of homes for sale, consider sharing the following thoughts on building new:

- Construction loans today are very competitive. With many options available, including adjustable or fixed rates, the opportunity for locking in a lower rate than for an existing home purchase may be possible.
- Many lenders, such as Bank Mutual, offer single-close loans which consolidate both the construction loan and the final mortgage into one closing. This eliminates the need to refinance the construction loan into a permanent loan. Your buyer will avoid two sets of closing costs and the risk of interest rates rising before their construction is completed.
- Some lenders may do a one-year construction loan and it can be a lower ARM or fixed rate than a direct home purchase.
- Builders may allow new owners to paint, stain or landscape to reduce building costs. (cont'd on pg. 7)

Pending Home Sales Backpedaled in November

12/28/2016 NAR News Release excerpt

Lawrence Yun, NAR chief economist, says ongoing supply shortages and the surge in mortgage rates took a small bite out of pending sales in November. "The budget of many prospective buyers last month was dealt an abrupt hit by the quick ascension of rates immediately after the election," he said. "Already faced with climbing home prices and minimal listings in the affordable price range, fewer home shoppers in most of the country were successfully able to sign a contract."

With 2017 at the doorstep, Yun says higher borrowing costs somewhat cloud the outlook for the housing market. This was evident in NAR's most recent HOME survey, which found that confidence amongst renters about now being a good time to buy has diminished since the beginning of the year¹. The good news, according to Yun, is that the impact of higher rates will be partly neutralized by stronger wage growth as a result of the 2 million net new job additions expected next year.

For the complete news release from NAR, go to nar.realtor.



Please help us welcome the following new members:

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Glen Moegenburg	Jan. 24
Ellen Wilde	Jan. 24
Alice Bush	Jan. 26
Sharon Irwim	Jan. 28
Kay Schmit	Jan. 29
Ken Bonneau	Jan. 30

Building New (cont'd from pg. 5)

- If your buyer's need to move isn't urgent, they could opt to buy the lot first, which requires less of a down payment than for a total lot and construction package, then continue to save for the construction down payment.
- Building can help the buyer get much closer to the house of their dreams with all or most of the bells and whistles they crave.

I understand that the goal for you as a REALTOR® is to maximize your commission, but getting home buyers in a position to consider building when they can't find the right existing property may open the opportunity to list their existing home faster.



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REALTOR® & Government Day

March 15, 2017
Monona Terrace in
Madison

WRA members only: Free for first 300 registrations



Shape the laws that impact you and your real estate business in Wisconsin!

Through lobbying efforts at the state Capitol, you'll meet with state lawmakers and have a unique opportunity to advocate for issues that impact the real estate industry in Wisconsin

Testimonial from Ambur Vance, Shorewest Realtors and new ORA Board Member who attended her first REALTOR® & Government Day last year:

"I attended my first REALTOR® & Government day last year and it helped me to understand the issues that were going on in the state of Wisconsin that affected my industry. It made me more knowledgeable with real estate concerns, real life issues as well as issues that affect buyers, sellers, and investors.

REALTOR® & Government day also gave me an inside look at RPAC. It showed me the importance of donating and staying on top of the issues at hand for my industry and clients.

There was something significant about marching to the capital with your peers to meet with representatives from your district and hear how/what they are doing to help resolve the issues. I highly recommend going and seeing for yourself."—Ambur Vance

THANK YOU FOR CHOOSING OZAUKEE REALTORS® ASSOCIATION

The *ORATOR* is the Official Newsletter of the Ozaukee REALTORS® Association
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REALTOR® is a registered collective membership mark which identifies real estate professionals who are members of the NATIONAL ASSOCIATION OF REALTORS and subscribe to its strict Code of Ethics.

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