

REALTOR NEWS

Published by the Greater New Haven Association of REALTORS®, Inc.

MAY, 2011

GNHAR MISSION STATEMENT

The mission of the Greater New Haven Association of REALTORS® is to serve our membership through programs, products and services which enhance knowledge, professionalism and profitability.



REALTOR[®] NEWS

Web Site - greaterhrealtors.com

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E. Tyler Della Valle
Chairman of the Board
2011

Dear Members,

I hope this note finds you all well and busy selling Real Estate. This past week your leadership joined many from across the country in Washington D.C. for the 2011 Midyear Legislative Meetings and Trade Expo. Although there was much to be seen and done in the beautiful city, we had an exceptionally full agenda. The most important of these items was to make our way to Capitol Hill and meet with members of Congress: protecting the mortgage interest deduction, retaining a government guarantee for the secondary mortgage market, fixing the short-sale process, and ensuring that the qualified residential mortgage rule is inclusive of future home buyers.

A fantastic opportunity was enjoyed by all as we heard stories of support and encouragement literally from all corners of the country. Not that I have ever been one to subscribe to the philosophy of "seeking comfort in numbers" it was reassuring to hear that many Real Estate professionals felt as if the worst was behind us and that there was no doubt that a functioning real estate market could again lead us recession.

I was able to sit for a moment and talk to a woman from Tuscaloosa Alabama who has been a Real Estate professional for over 25 years. Sadly I can't remember her name, but I do remember her heart felt story. In short most of what she owns had been destroyed several weeks ago by a tornado. She spoke to a small group of us from different states and backgrounds. At no point in time did she ever mention feeling sorry for or sad by having lost so much. Instead she spoke of opportunity and the chance she had to start fresh both professionally and personally. Her insight and thoughtfulness was inspiring. My father, who many of you may know has always been one to have sayings, one of which is "everyday you have an opportunity to choose your attitude" I would ask you what is today going to like for you? We also have an opportunity every day to be better.

ATTENTION:

PLEASE NOTE THE IMPORTANT 'LEGISLATIVE BULLETIN' NOTICE ON PAGE 5 REGARDING RE CONVEYANCE TAXES!!

TENANTS IN FORECLOSED PROPERTIES WHAT YOU NEED TO KNOW

By

Raphael L Podolsky, Attorney at Law

When most people think about those who have lost homes as the result of foreclosure, they think of the many homeowners who have been defendants in foreclosure actions. National data, however, reports that about 40% of those losing housing due to foreclosure have been renters – the tenants who live in multi-family buildings whose owners lose title. There has long been state law providing some protection to those occupants. Since late 2008, however, state protections have been increased and, since May, 2009, new federal protections have been enacted.

Real estate agents are often the people who, on behalf of a foreclosing lender, contact tenants after a foreclosure and attempt to get them to move. It appears, however, that in many cases real estate agents have either been unaware of or ignored the laws that protect renters post-foreclosure. In January, 2010, the Attorney General issued enforcement letters to six real estate companies for practices that violated state or federal law. To follow the law, you need to know what is expected of you under the following acts:

The federal Protecting Tenants at Foreclosure Act of 2009 (Title VII of Public Law 111-22, effective May 20, 2009, www.nlihc.org/doc/701-704-Public-Law-111-22.pdf), amended by the Dodd-Frank Wall Street Reform and Consumer Protections Act (Sec. 1484 of Title IV of Public Law 111-203). Unless extended, this act will expire on December 31, 2014.

The Connecticut Just Cause Eviction Act (Gen. Stats. 47a-23c, effective May 7, 1980, www.cga.ct.gov/2009/pub/chap832.htm#Sec47a-23c.htm).

The Connecticut Cash for Keys Act (Gen. Stats. 47a-20f, effective November 25, 2008, www.cga.ct.gov/2009/pub/chap830.htm#Sec47a-20f.htm);

The Connecticut Security Deposit Act (Gen. Stats. 47a-21(e), effective October 1, 1979, www.cga.ct.gov/2009/pub/chap831.htm#Sec47a-21.htm);

The Connecticut Identification of Landlord Act (Gen. Stats. 47a-6, effective January 1, 1977, www.cga.ct.gov/2009/pub/chap830.htm#Sec47a-6.htm).

The important things to know are:

Under the federal Protecting Tenants at Foreclosure Act (PTFA):

o **At least 90 days to move:** Bona fide tenants in occupancy at the time of foreclosure do not have to move for at least 90 days after title passes or until the end of their lease (if they have one), whichever is later.

Federal law is now explicit that a tenant can complete any bona fide lease entered into before title to the property is transferred, including a lease entered into while the foreclosure action is pending.

There is a narrow exception to the end-of-the-lease rule (but not to the 90-day rule) if a new purchaser wants to move into the specific occupied unit.

Continued on Page 3

SAVE THE DATE!!!

**THURSDAY,
JUNE 9TH
MILFORD YACHT CLUB**

**OUR
ANNUAL
SUMMER
OUTING!**

**FLYER WILL BE SENT
TO ALL MEMBERS
SOON!**



REALTOR®

The Greater New Haven Association
of REALTORS®, Inc.
Phone: (203) 234-7700 Fax: 234-3980

Officers of the Association

Chairman of the Board.....E. Tyler Della Valle
Chairman Elect.....Elizabeth Alberico
First Vice-President.....Susan Izzo
Second Vice-President.....Thomas Casey
Treasurer.....Tricia Reed
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Steve Miller
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Gena Ruocco-Lockery
Cheryl Ulstad
Wendy Weir
Louise Zemina
Immed. Past Chairman: Paul Ott

Thank You

To the following companies who have extended their
generosity by Sponsoring Association Functions

Platinum Level Sponsor - \$2,000

Silver Level Sponsor - \$500

Clean Sweep Restoration Services
of New England
Franklin Mortgage, LLC
Franklin Insurance Group
M.H. Schaefer Inspection
Mortgage Access Corp.,
Paul Constantinou

Gold Level Sponsor - \$1,000

Bank of America, Harry Sessa

Tiger Home & Bldg Inspection

TENANTS IN FORECLOSED PROPERTIES

WHAT YOU NEED TO KNOW

Continued from Page 1

The only tenants who are not "bona fide" are the mortgagor and his child, parent, or spouse; tenants with leases resulting from non-arms-length transactions; and tenants with substantially sub-market rent (other than subsidized rents). As a practical matter, in the absence of other information, you should treat all occupants other than the mortgagor and the mortgagor's child, parent, or spouse as protected by PTFA.

o Assumption of Section 8 leases: The immediate successor in interest must assume any Section 8 lease.

□ Under state law

o Protection of seniors and persons with disabilities: Under state law, occupants of buildings with five or more dwelling units who are at least 62 years old or are physically disabled are fully protected against foreclosure of the building and cannot be required to move without cause. Change of ownership, including a change resulting from foreclosure, does not constitute cause. It is improper to issue notices to such protected tenants demanding that they vacate because of the foreclosure.

o Return of security deposits: The entity that owns the property at the time a tenant vacates (usually the bank after a foreclosure) is liable for the return of the security deposit to the tenant, even though the security deposit was paid to a previous owner and even if it was not transferred to the new owner. It is an unfair trade practice for a real estate agent to tell the tenant that the tenant must reclaim the security deposit from the former landlord.

o Cash for keys: Cash for keys offers are not required after a foreclosure. If such offer are made, however, they must meet the minimum dollar amounts of Gen. Stats. 47a-20f. Any such offer must be at least the HIGHER of

Double the deposit plus interest (this total amount incorporates the return of the security deposit itself);

Two months' rent; or \$2,000. Lower offers to induce early vacating are not proper.

o Notice of the name and address of the property manager: At the time of a change in ownership, the tenant must be given written notice of the name and address of the property manager, i.e., the person in charge of making repairs.

Any new owner, including a bank that takes title by foreclosure, is responsible for complying with all duties of landlords under the Landlord- Tenant Act, because those requirements apply to every "owner."

Real estate agents managing foreclosed property have the same maintenance responsibility to occupants as do agents managing the property of any other owner.

They are also equally responsible to state and municipal agencies that enforce housing, health, building, and similar codes and statutes.

Legal Assistance Resource Center of Connecticut, Inc., 44 Capitol Ave., Suite 301, Hartford, CT 06106
860-278-5688

The Legal Assistance Resource Center of Connecticut, Inc., is part of Connecticut's legal aid programs. Atty. Podolsky has represented low-income renters in Connecticut for more than 30 years. He is also editor of the Legal Services Housing Index and chairperson of the Citizens Advisory Council for Housing Matters, a state advisory board.



The Staff and Board of Directors regret to inform you of the recent death of Pasqual (Pat) Porriello. Pat owned and operated Pioneer Real Estate Agency for 59 years, he was vice-president, then president of the Central CT Board of Realtors . Our condolences to all his family and friends.

**CONGRATULATIONS
TO THE FOLLOWING
NEW "REALTORS®"**

Santo Ortiz, 360 Realty Corp., New Haven
Saurin S Parikh, Coldwell Banker, Milford
Crystal Davies, Coldwell Banker, Woodbridge
Rebecca B Paatan, Prudential Ct, Wallingford
Amanda S Zorovich, Carbutti & Co., Wallingford
Cheryl A Rosadino, Sally Bowman RE, Cheshire
Jonathan J Bossio, Carbutti & Co., Wallingford
Ted A Schaffer, Press & Cuozzo, Hamden
Mark A Rogers, Weichert Realtors, Orange
Ross L Cotjanle, Wareck RE, New Haven

The following applications for membership have been received. Any member having any comment, pro or con, on the qualification of these candidates should forward those comments, in writing, to the Membership Committee in care of The Association Office.

REALTOR APPLICATIONS:

Ellen Kannatt, Betsy Grauer Realty, NH
Richard Vizziello, Weichert Reg, NH
Dawn Zullo, C21 American Dream, Hmd
Salavatore R Ceneri, Prime Realty & Cap., Milf.
Linda S Montagna, Realty World Clayton, EH

OFFICES CLOSED:

Peter Burns d/b/a Burns & Burns Realty, Waterford
Audubon Assoc has merged w/Wareck RE, NH
Charles E Maynard d/b/a New Neighbors RE, Wall.
Anthony Centore d/b/a Centore RE, WH
Christopher Wilson d/b/a ReMax Colony, Wall.
Christopher now with ReMax Professional, Cheshire.

OFFICE ADDRESS CHANGES:

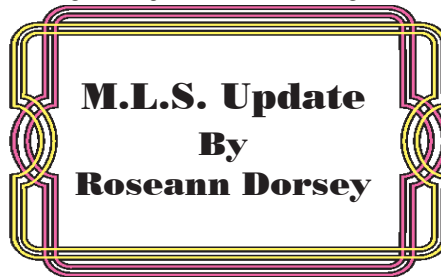
Alpha & Omega Enterprises, 176 Stevenstown Rd.,
Deep River, CT 06417. Phone 860-526-8965, Fax
860-526-8965.
Aspetuck Appraisal, 178 Bender Rd., Hamden, CT
06518. Phone 203-306-0272.

OFFICE PHONE/FAX CHANGE:

Access MLS Realty, East Haven Phone 203-215-
0663, Fax 203-469-6900.

AGENT CHANGES:

Debbie Schlegel now rep CB, Woodbridge
Michelle M Connelly now rep Harriman RE, Wall.
Donna Cardona now rep CB, Cheshire
Michael E Cassello now rep ReMax Profs., Ches.
Meg Turner now rep Wareck RE, NH
Trish Pierce now rep Wareck RE, NH
Theresa Jordan now rep Prudential, Milford
Mathew C Cohen now rep Prudential, Milford
Dorothy Setaro now rep Prudential, Branford
William J Stokes now rep Carbutti & Co., Wall.
Roderick Rauch now rep CB, Cheshire
Martha DelGuidice now rep The RE Gallery, Milf.
Bridie Bradbury now rep Calcagni, Wallingford
Lenny Goldberg now rep Weichert, hamden
Thomas S Griggs, Jr now rep B Grauer Realty, NH
Joseph E Celentano now rep CB , Orange
Cheryl Britton-Madden now rep Calcagni, Wall.
Manuel Galarza now rep Prudential, Branford
Jeffrey A Citak now rep ReMax Prof., Cheshire
Laura Urban now rep Calcagni, Wallingford
Kim Vogt now rep Harriman RE, Wallingford



These are some of the courtesy reminders that were sent to REALTORS and copied to me. Some errors are corrected by me and some I cannot correct. You are responsible for correcting them. If you get a reminder, please be sure to check the listings and correct the error within 48 hours. If the correction is not made, Michele Benson at CTMLS will send a second notice and send a copy will be sent to your broker. If after the second notice it's not corrected, then a fine will be issued. To avoid these fines, please be sure to correct the listing.

1. The following information should not be entered into the Public Property and/or Public Additional Remarks field.
 - Open House information - may be entered in the Agent Remarks or in the Open House field
 - Broker contact information including phone numbers, emails or websites;
 - Agent contact information – may be entered in the Agent Remarks and/or other phone number;
 - Sensitive information such

as lockbox combinations or security codes;
- Incorrect words for example: Agent's name and/or phone number, no pets, good credit, non-smokers, security deposit, credit check, quiet street, young family – All should be entered into agent remarks.

Remember, the Public remarks, meaning Public Property and Additional Remarks, are for the description of the property. All other information, other than property description needs to be entered in the Agent Remarks.

2. Duplicate Property Address – Listings may be entered in more than one property type only if the MLS # is cross referenced in the public remarks section of each of the listings.
The Sale of a property which is in more than one property type can only be reported in one property type and additional entries will be removed from the system.

**GNHAR NOTICE TO BROKERS,
OFFICE MANAGERS & REALTORS**

We have received many requests from offices asking for change of status forms even if there is a cost for them. Therefore, in accordance with your requests, we are in the process of having the change of status made in duplicate. The REALTORS can now give a copy to their clients and have the other for their files. The cost will be \$4.00 per 25 pre-packaged. This includes the tax. We will let you know via the Bulletin Board when they arrive. We now have MANUAL pushbutton lockboxes in stock. The cost is \$30.00 per box (includes tax) If you have any questions, please feel free to call Roseann at 203-234-7700 x110.

LEGISLATIVE Bulletin

CONNECTICUT ASSOCIATION OF REALTORS, INC. www.ctrealtor.com

111 Founders Plaza Ste 1101, East Hartford, CT 06108

(860) 290-6601 FAX: (860) 290-6615

May 5, 2011

REAL ESTATE CONVEYANCE TAXES INCREASED

The following changes are effective for conveyances occurring on or after July 1, 2011. They result from approval by the Legislature and Governor Malloy of Senate Bill 1239 (the state budget).

CAR vigorously opposed these tax increases and commends those 17 Senators and 67 Representatives who voted in opposition to Senate Bill 1239 (**see attached voting records**).

CAVEAT: Questions remain as to whether SB 1239 is a truly balanced budget since State employee union concessions remain unidentified or agreed to. Accordingly, depending on those outcomes, the possibility exists that the Legislature could revamp these or other taxes in the next several weeks. This is what has been enacted and signed into law as of now.

MUNICIPAL CONVEYANCE TAX

Termination (sunset) date of higher current rate is revoked. The roll-back scheduled for July 1 is permanently cancelled. The practical effect in most towns is the rate continues at 0.25% except for these 18 targeted investment communities where the rate remains at 0.50%: Bloomfield, Bridgeport, Bristol, East Hartford, Groton Hamden, Hartford, Meriden, Middletown, New Britain, New Haven, New London, Norwalk, Norwich, Southington, Waterbury, and Windham and 0.35% in Stamford.

STATE CONVEYANCE TAX

Goes From To

Nonresidential 1.0% 1.25%

Residential

\$800K or less 0.5% 0.75%

Portion over 800K 1.0% 1.25%

PROPOSED BUYERS CONVEYANCE TAX

This legislation, originally defeated in Committee, was resurrected as an amendment to Senate Bill 866 (concerning Wine Festivals) and awaits action in the Senate. CAR continues to lobby against it.

Distribution: Executive Committee, AE's, Board Presidents, Legislative Committee, Grassroots Committee, Political Fundraising, RPAC Trustees.

	TOTAL SALES \$ VALUE		TOTAL SALES #		NEW LISTINGS			DEPOSITS			ACTIVE			
	2010	2011	2009	2010	2011	2009	2010	2011	2009	2010	2011	2009	2010	2011
2009														
44,937,542	51,114,199	51,309,354	201	209	214	763	738	602	225	319	252	3,121	2,713	2,986
-25%	14%	1%	-12%	4%	2%	-8%	-3%	-18%	-28%	42%	-21%	-21%	-13%	10%
40,084,535	50,205,126	48,668,938	181	218	225	744	758	542	325	333	270	3,236	2,915	3,016
-31%	25%	-3%	-20%	20%	3%	-22%	2%	-28%	-19%	2%	-19%	-9%	-10%	3%
61,776,287	70,915,734	53,748,389	265	301	245	946	1,094	1,011	418	485	411	3,344	3,488	3,306
-28%	15%	-24%	-16%	14%	-19%	-8%	16%	-8%	-7%	16%	-15%	-7%	4%	-5%
73,573,313	85,120,700	68,718,607	309	361	292	633	1,035	944	474	570	443	3,437	3,699	3,521
-3%	16%	-19%	10%	17%	-19%	-40%	64%	-9%	-8%	20%	-22%	-11%	8%	-5%
68,739,624	87,409,469		319	375		920	772		541	323		3,549	3,740	
-42%	27%	-100%	-26%	18%	-100%	-19%	-16%	-100%	18%	-40%	-100%	-9%	5%	-100%
111,857,429	140,293,336		442	514		864	913		535	361		3,512	3,761	
-14%	25%	-100%	4%	16%	-100%	-10%	6%	-100%	23%	-33%	-100%	-10%	7%	-100%
121,837,875	72,913,536		480	293		792	847		442	356		3,605	3,866	
4%	-40%	-100%	26%	-39%	-100%	-20%	7%	-100%	4%	-19%	-100%	-8%	7%	-100%
111,734,016	76,332,739		438	292		769	760		467	352		3,445	3,873	
-18%	-32%	-100%	-18%	-33%	-100%	-11%	-1%	-100%	21%	-25%	-100%	-11%	12%	-100%
81,799,857	67,972,598		335	286		798	783		459	295		3,306	3,866	
-15%	-17%	-100%	-4%	-15%	-100%	-15%	-2%	-100%	22%	-36%	-100%	-15%	17%	-100%
99,787,763	71,977,515		403	277		706	686		479	316		3,147	3,644	
7%	-28%	-100%	12%	-31%	-100%	-4%	-3%	-100%	48%	-34%	-100%	-16%	16%	-100%
101,736,791	58,174,743		415	262		549	529		284	278		2,965	3,499	
38%	-43%	-100%	85%	-37%	-100%	-14%	-4%	-100%	-3%	-2%	-100%	-17%	18%	-100%
82,118,019	78,092,865		328	341		414	437		236	243		2,642	3,000	
-1%	-5%	-100%	6%	4%	-100%	-15%	6%	-100%	8%	3%	-100%	-15%	14%	-100%
917,865,032	832,429,695	222,445,288	3,851	3,428	731	8,898	9,352	3,099	4,885	4,231	1,376	36,162	38,420	12,829
-12.1%	-9.3%	-73.3%	2.7%	-11.0%	-78.7%	-18.0%	5.1%	-66.9%	6.2%	-13.4%	-67.5%	-12.0%	6.2%	-66.6%

ENJOY LIFE FUND
Real Help for Realtors

With inspiration provided by Ed Della Valle's spirit and determination, a group of his friends have decided to honor Ed by establishing the **Enjoy Life Fund** which will benefit qualified Realtors.

A kick off event will be held on Wednesday, June 15, 2011, 6 P.M. at the Country House, 990 Foxon Road, East Haven. Tickets are available at \$ 50.00 each or sponsorships are available as well as donations. Proceeds from the event will benefit the **Enjoy Life Fund**.

The Mission Statement for the Fund is presented below. It is our hope that you will support the **Enjoy Life Fund** by your attendance and/or contribution. For additional information, please contact any committee member listed below.

Your participation and support are truly appreciated.

Mark Candido (203) 407-0756	Bill Morgan (203) 640-0000
Carol Cangiano (203) 605-4480	Jay Tolisano (203) 913-4832
Susan Candido Criscuolo (203) 627-9130	Susan Tolisano (203) 996-5340
Dan Masto (203) 483-6899	Dom Twohill (203) 265-1289

MISSION STATEMENT

The purpose of the **Enjoy Life Fund**, inspired by the spirit and dedication of Edmund Della Valle, is to provide financial assistance to Greater New Haven area Realtors who are faced with extensive debt resulting from catastrophic illness. Grants will be distributed annually and may be used by recipients for illness-related expenses, ie., medical attention, prescription drugs, housekeeping services, respite, food, etc.

The Fund is administered by the Amity Charitable Trust Fund, a 501 (c) 3, non-profit organization, as a donor-advised Fund. All gifts received by the Fund are tax deductible to the extent provided by law. There are no administrative fees and income only will be utilized for award purposes and the corpus of the Fund shall remain intact.

NOMINATIONS FOR

“REALTOR OF THE YEAR”

The time has come around again where each member has an opportunity to nominate a fellow REALTOR® for the honor listed above.

All that is required is that you address a short note to the “Honors Committee” in care of the Association Office or return this nomination form. The deadline for nominations will be Tuesday, May 31, 2011.

STANDARDS FOR SELECTION

SUBMISSIONS MUST BE TYPED

1. REALTOR® Spirit: high principles, faithfulness to laws and regulations of Code of Ethics and local Association and MLS, and furtherance of principles of good real estate practice among other brokers and the general public.

2. Civic Activity: local, state and national level participation in civic and service clubs, charitable activities, political commissions, fraternal or religious group-, etc.

3. Business Accomplishment: recognized good business conduct, service to clients, imaginative and creative advertising program, rehabilitation work, land utilization, etc.

4. Local Association Activity: Association offices and committee work, special assignments, seminar activity and educational work, membership and offices held in local chapters of institutes, etc.

5. State Association Activity: offices held and committee work, attendance and participation at State Conventions, directors’ meetings, educational conferences, etc.

6. N.A.R. Activity: national offices and committee work, membership and work in institutes, attendance at National Conventions, etc.

These “Standards for Selection” are only to give you an idea of the criteria used by the Honors Committee. It is not your responsibility to fill out any forms, just nominate.

Return to: Greater New Haven Association of Realtors, Inc.

Honors Committee, 127 Washington Ave., West Bldg., LL., North Haven, CT 06473

Deadline for nominations will be Tuesday, May 31, 2011.

I NOMINATE: _____ FOR “REALTOR OF THE YEAR”

Name: _____ Firm: _____