

REALTOR NEWS

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

MARCH, 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.



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Web Site - greaternhrealtors.com

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E. Tyler Della Valle
Chairman of the Board
2011



March is upon us... which way from here? In last month's Newsletter, I made what I hope was a few useful suggestions in helping you move from good to great. This month I ask you, "How is it going?" Are you heading in the right direction? The calendar would like us to believe the Spring Market is upon us and we are all wallowing in new deals and closed transactions.

For most, this may not be the case. Not to worry better days lie ahead. Pause for a moment, take a deep breath and relax. Figure out which direction your career is heading and ask yourself again, "what can I do differently to move in a direction that will bring happiness." Someone once told me "leap and the net will appear." I believe that is true. In business we often find ourselves caught up in ruts, sometimes even watching others pass us by. Some are afraid to make a move because they are fearful of being let down or failing.

Things and money are replaceable but time is not. The best part about being a leader is that it evokes in you to be the best. Take advantage of the lows that we all experience. Work on your weaknesses, focus on those activities that will increase a revenue stream.

In the past two months, the New Haven Board of Realtors has made a few changes we all hope you will find helpful. Presently, the following forms are NOW "active fields": Mold and Mold-Forming Condition Disclosure, Residential Property Condition Disclosure Report, Disclosure of Information On Lead-Based Paint And Lead-Based Paint Hazards. We are working on making the Single Family Data Input Form an active field as well.

We are also diligently working on a new web site. We at the Board are confident you will find this new site to be easier to navigate and extremely helpful. Please note the Habitat for Humanity link on our website. They can really use your help!

Best regards,
E. Tyler Della Valle
Chairman

DON'T MISS!!!
General Membership Meeting Luncheon
Thursday, March 24th - 12 noon
Anthony's Ocean View, 450 Lighthouse Rd., New Haven
Speaker: Linda Davis "Blogging & Social Networking"
Flyers were mailed to all members 3/1/11

As a past President of the GNHAR I have been asked to chair The REALTORS[®] Political Action Committee. I stand ready to volunteer along with 4 other past Chairman of the Board. As past chairs we realize the importance of RPAC and although we have completed our terms we all agree that there is no other issue as important, and, therefore, will assist in educating the members of the GNHAR as well as raising funds. This is your Association, your business and you should be fully aware of political issues that effect you and your clients. We are looking for everyone to donate their fair share and are hopeful we will meet our goals as an Association.

If anyone has any questions, feel free to give me a call.

Jim Wrzosek
203-248-2789



REALTOR® EMERITUS PROGRAM

Have you been a member of the National Association of REALTORS® for 40 years or more (1971)?

You may qualify for 'REALTOR® EMERITUS' status thru NAR.

Deadline to apply is
March 31, 2011.

Contact Kate at the Association office
203-234-7700 VM 118

We already have several members who have obtained Emeritus status:

Norman Benedict
Michael Coppola, JR.
James Fazzino
Sam Faiman
Anthony Raccio
Frank Woodruff Rogers
Deforest Smith



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
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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

Gold Level Sponsor - \$1,000

Bank of America, Harry Sessa



Deadline to register is March 23, 2011
To register: www.ctrealtor.com/rac

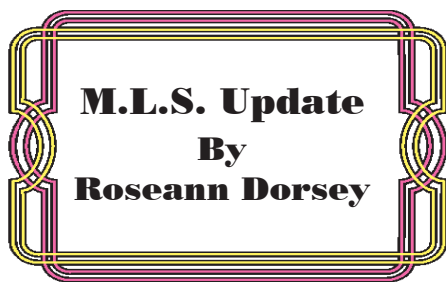
The Connecticut Association of REALTORS®, Inc. presents the 27th Annual REALTORS® at the Capitol event on April 6, 2011.

For over 26 years, Connecticut REALTORS have been coming together to meet with State Senators and Representatives to let them know our views on the issues that affect our business. A significant size group makes a difference.

Registration is from 8 - 9 AM at the Bushnell in Hartford. 9-10 AM is an Issues Briefing at The Bushnell. 10 AM to Noon Legislator Meetings at the Capitol.

Go on line now to register, www.ctrealtor.com/rac.

After you register you will received a confirmation email with directions, meeting room info and other information you will need to prepare.



EXTENDING EXPIRED LISTINGS!!!

Section 4.15

MLS Rules & Regulations: Expiration, Extension, Renewal and Reactivation of Listings.

Any listing filed with the service automatically expires as of midnight on the expiration date specified in the Listing Agreement, unless the expiration date under the Listing Agreement has been extended by the Listing Broker and the Seller, and, prior to that expiration date, the Listing Broker (i) Files with the Service a notice of extension of the expiration date and (ii) obtains a **written** authorization of such extension signed by the Seller. An expired Listing may be reactivated if, with THREE (3) days after the original expiration date of the Listing, the Listing Broker (i) Files with the Service a notice of reactivation of the Listing and (ii) obtains a **written** authorization extending the original expiration date signed by the Seller.

(C) Virtual Tours/Photo Sections:

Company or agent logos, agent photos, commissions, bonuses and any contact information are not allowed in the virtual tour

or photo sections. Only photographs, site plot, property sketch, property line art or survey of the property can be entered in the virtual tour and all photo fields.

Unbranded virtual tours are permitted to be attached to listings. Virtual tours may not display agent/company name, logo or any other branding in the video or on the page surrounding the video.

YouTube hosting of virtual tours is permitted **ONLY** with an accompanying URL addition of _popup to the link prohibiting advertisements from surrounding the video.

Correct example: http://www.youtube.com/watch_popup?v=h65td3r3UDfQ

Virtual tours not meeting the above restrictions will be automatically removed, with notice sent to the listing agent. Repeat violations will result in fines.

I hope this clears up your many questions regarding extensions and virtual tours.

MOST COMMON ERRORS WHEN ENTERING MLS LISTINGS:

-Remarks field, which is a public field, should contain information related to the property description. Broker contact information including phone number(s),

email or web URL's should not be written in this Remarks field. In addition, sensitive information such as, but not limited to, lockbox combinations or security codes among other related types of information should not be displayed.

-Commission field must have a dollar amount or a percentage. If the commission field is left blank or a zero entered, CTMLS will remove this listing from the MLS.

-Duplicate listings may be added to the system in more than one property category only if each and every entry cross references the MLS Number(s) of the other entry or entries via the Remarks field. The sale of a property which is in more than one category will only be reported in one category and additional entries will be withdrawn from the Service.

-At least one photo is required within 4 days of the effective date of the listing agreement. The only exception is Lot/Land, Rental & Commercial property.

If you receive an email regarding an error in your listing, you are responsible for correcting the error. CTMLS and GNHAR are not responsible for making these corrections. If the errors are not corrected within the allotted time stated, CTMLS will remove the listing from the system.

SOCIAL MEDIA FOR REALTORS®

Copyright National Association of REALTORS®
Continued from February 2011 Issue 286
(All copies are posted on
GreaterNHrealtors.com
under "GNHAR Newsroom")

"TWITTER (THE ONLINE COCKTAIL PARTY)"

According to the Twitter home page, "Twitter is a free service for friends, family, and co-workers to communicate and stay connected through the exchange of quick, frequent messages. People write short updates, often called "tweets" of 140 characters or fewer. These messages are posted to your profile or your blog, sent to your followers, and are searchable on Twitter search."

TWITTER-PRINCIPLES AND BEST PRACTICES:

DO Use Twitter to stay informed about the latest market relevant information by following real estate newsmakers. use Twitter as the pulse of what is going on in your area.

DO Engage your followers. Ask your followers to participate in conversation by posing questions and asking for advice.

DO Retweet interesting and/or valuable information. This is just as good as creating your own content online.

DO Keep it personal with a picture. Let people see who you are by personalizing your profile pictures. Many people will not follow someone without a picture and/or avatar.

DO Reply to tweets. This engagement will potentially open you up to a greater audience.

DON'T Be passive. Twitter is constantly changing and moving. Stay attuned to what is going on and evolve with it.

DON'T Overdo the amount of your participation, or the amount of selling you do in your Twitter posts. Keep your tweets subtle and don't over promote yourself or your business.

DON'T Overuse links on Twitter and constantly direct your followers somewhere else.

DON'T Feel like you have to start conversations. It's okay to eavesdrop on Twitter - join in!

DON'T Spend all your time on Twitter talking about your open house and listings.

DO Focus on keeping posts short. With only 140 characters, you'll need to learn how to say more with less.

TWITTER - GETTING IT DONE

DO Follow people who have many followers and similar interests. If you want followers, you have to be a follower.

DO Manage your Twitter account using a tool like TweetDeck (www.tweetdeck.com) to stay on top of

your Twitter activity. TweetDeck allows you to stay connected with your contacts across Twitter, Facebook MySpace, LinkedIn, and more.

DO Shorten the URLs to Web pages that you mention in tweets, in order to maximize the information in your tweets. Use a service like <http://bit.ly/> or Bud URL (www.budurl.com), which also lets you track who has clicked on the link from Twitter.

DO Provide an interesting teaser to any URL you use in a tweet so that it gives your followers a reason to click on the link.

DO Search key words to find followers. Use the search function in Twitter to find people to follow by searching for key words related to your business like "real estate," "commercial real estate," etc.

DO Respond to or try to respond to messages you receive as well as any mentions, though know that you DON'T have to respond to everything.



DO Post pictures. Keep your followers engaged in what you are saying by adding pictures. Use a service like [TwitPic](http://www.twitpic.com) (www.twitpic.com).

DO Check in. Use a service like [Foursquare](http://www.foursquare.com) (www.foursquare.com). People use Foursquare to "check in", which is a way of telling others about your whereabouts. When you check in someplace, the service tells your friends where they can find you and recommend places to go and things to do, and also provides a way to know who is nearby.

DO Create lists of your followers. It will make it easier to organize everyone.

DO Manage your account on the go using tools like [UberTwitter](http://www.ubertwitter.com/) (www.ubertwitter.com/) and [Tweetie](http://www.tweetie.com) (www.tweetie.com).

DON'T Like alone. Don't only use a URL as your tweet - describe the link you are posting.

DO Use hashtags to identify your tweets about a popular topic, even, etc., Hashtags are a community-driven convention for additional context and metadata to your tweets. You create a hashtag simply by prefixing a word with a number sign: #hashtag. Start using hashtags in your tweets, preceding key words. It can be helpful to do a little research first, to find out if the subject you're tweeting already has an established hashtag.

LINKEDIN (YOUR ONLINE ROLODEX AND RESUME)

According to LinkedIn, LinkedIn "is an interconnected network of experienced professionals from around the world, representing 150 industries and 200 countries. You can find, be introduced to, and collaborate with qualified professionals that you need to work with to accomplish your goals."

LINKEDIN-PRINCIPLES AND BEST PRACTICES

DO Use LinkedIn as your networking site to ask for business and ask for real estate referrals.



DO Lean more towards a professional/business side versus personal/casual on LinkedIn.

DO use a professional picture for your avatar.

DO Set up your profile as your online resume. List what type of homes you sell, and how you can be of benefit to people.

DO Grow your sphere of influence by making as many connections as possible with people you know. **DO** add a personal message with each request for a connection. The canned message often gets skipped over-change it! Remind the person how you know them.

DO Consider LinkedIn as your online resume. Focus on getting recommendations for past clients.

DO Ask your connections to help you make connections that might help your business grow.

DON'T Connect with people on LinkedIn that you don't know.

DO Join groups such as chambers of commerce and local clubs in your area.

DO Recommend people you work with in order to generate recommendations for yourself. Ask for recommendations. If you have worked well with someone, ask them to recommend your work.

DO Use your network to make referrals and ask for referrals in return.

DO Participate in "LinkedIn Answers." You can position yourself as an expert to answer questions about real estate or recommend connections who can help.



Membership
News
By
Kate Blake

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

Betsy G Fiske, Coldwell Banker, Milf.
Donna Velardi, Pegg Realty, Hamden
Suzanne Fields, Grauer RE, N.H.

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

REALTOR APPLICATION:

Jessica M Wooldridge, ERA Property World, Milford.

NEW OFFICE:

Stacy Blake d/b/a Stacy Blake Realty, LLC, 8 Daniel St., Milford, CT 06460. Phone 203-713-8090, Fax 203-306-3140.

OFFICE CLOSED:

Joseph Celentano d/b/a Celentano Realty, 154 Milton Ave., West Haven now rep Weichert Regional Properties, Orange. Charlotte Goldblatt d/b/a Goldblatt Assoc., 60 Washington Ave., Hamden. Andre Livingston d/b/a Renterprise Property, PO Box 9648, New Haven.

AGENT CHANGES:

Nolasco Saldanha now rep Pearce, No.H. Mary Ann Rasch now rep Raveis, Stfd. Sherina C Baker now rep TAJ RE, N.H. Pam Riley now rep Classic Prop., Hmd. Urszula Kossarska now rep Weichert, Hmd. Patricia Weyant now rep Stacy Blake Realty, Milford. Linda Fagan now rep Stacy Blake Realty, Milford. Nancy Impellizeri now rep Stacy Blake Realty, Milford. Rachelle Edward now rep Pearce, N.H.

Raymond F. Gates, Jr. Memorial Scholarship applications are now available!. Children of REALTORS®, local Board/ Association Staff and CAR staff members are eligible to apply. Applications must be completed and received by CAR by Friday, May 20. For more information, contact Brett Moody at 860-290-6601, ext. 308.

Gates Scholarship - Auction/ Luncheon Fundraiser Plans are underway for the 11th Annual Gates Scholarship Auction/Luncheon which will be held on Tuesday, April 26th at the Holiday Inn, North Haven. Cost is \$25 including Buffet Lunch & Auction. A portion of the registration fee will also benefit the Scholarship Fund. For more information and to register go to <http://ctrealtor.com>. C.A.R. is presently seeking donations and items to include in the auction. If you would like to make a donation, Please [contact Brett Moody](#) at 860-290-6601, ext. 308 with any questions

**The Connecticut Home Browser
A Real Estate Buyers Guide
Published by GNHAR
Bi-weekly
Deadline to submit your ads
for the
March 25, 2011 issue
is
12 noon, Friday, March 11th
DO IT NOW!
Call Joan Quinn
203-234-7700 VM 114**

**The New Haven
Real Estate
School
Lynne Westerhoff
Education Coordinator
OFFERING THE FOLLOWING:**



HABA SHORT SALES
Wed., March 16, 2011
9 AM - 4 PM
\$159 Members

R.E. PRINCIPLES & PRACTICE
Starts March 17th
6-9 PM, Tues. & Thursdays
\$495 incl books

REAL ESTATE BROKERAGE
Starts April 27th
6-9 PM Mondays & Wednesdays
\$350 incl book

CERTIFIED NEGOTIATION EXPERT-
May 4 - 5th
9AM - 4:30 PM
\$199
Bonus: 6 hours of CE

APPRAISAL 1
Given by CAR at GNHAR
Starts September 13th
\$350 early bird

If you are interested in any of the above courses, please call:
203-234-3938
for information and registration

Why 2011 May Be the End of the Housing Crash

by [SIMON CONSTABLE](#)
from The Wall Street Journal
February 27, 2011

Simon Constable explains to Kelsey Hubbard how rising affordability of housing will be a key to a turnaround. Plus how to invest in housing without buying a home.

There might finally be some good news this year about the nation's dismal housing market. Or, at least, the bad news could stop.

Either way, it will be welcome relief for current homeowners as well as for potential real-estate investors. Reasons to be optimistic have been sadly lacking since the housing bubble burst in 2006.

For sure, last week we learned the widely watched S&P/Case-Shiller home-price index fell 1% in December, its fifth straight decline. The index tracks 20 major markets.

Andrew Roberts

But that figure belies real reasons to be optimistic, according to some experts. If they are right, it might make sense to jump into real estate. The trick is avoiding getting burned again, and it doesn't necessarily mean owning a home.

First, let's recap the economic signs a bottom is close.

Houses Are a Good Deal

Housing is the most affordable it has been in decades, according to analysts at Moody's Analytics. They don't just look at house prices. They also look at incomes.

Nationally, the cost of a house is the equivalent of about 19 months of total pay for an average family, the lowest level in 35 years. Prices usually average close to two years' pay, although that varies nationally.

At the peak, midway through the last decade, a home in Los Angeles cost the equivalent of 4.5 years' pay. The average price has since fallen to just over two years' income now. That's well below its pre-bubble average of 2.6 years. This means average Los Angeles homes are cheaper in "real terms" than they were typically during the period 1989

through 2003.

The opposite is true around the Washington beltway, where it will take 26 months of pay to buy a home, versus the historical norm of 22 months.

In the end, it will be affordability that will drive people to buy homes.

"Pricing is down so much in some markets that when you analyze renting versus owning it makes much more sense to own," says Michael Larson, a real-estate analyst at Weiss Research in Jupiter, Fla.

It is definitely bullish. But what about timing?

"Housing prices will probably bottom in 2011," says Scott Simon, a managing director at money-management firm Pimco in Newport Beach, Calif. He foresaw the housing crash, helping his firm dodge losses that plagued Wall Street.

Mr. Simon says prices might dip another 5%. Still, in the scheme of things, that's small. Consider this: In some markets, home prices have fallen by half or more since 2006.

For instance, in once-hot Miami you can snap up an average house for under \$166,000, according to recent data from the National Association of Realtors. That's down from \$371,000 in 2006. Another 5% drop would take it to \$158,000.

Investors Stepping Up

Here's another sign the market is nearing a bottom: Investors have started to buy up houses and condos, in some instances paying entirely in cash. That's a far cry from the heady bubble days when borrowed money seemed the key to riches. The bubble-era speculators who got burned tended to buy at the peak and borrowed heavily to do so. When the crash came, they quickly saw their wealth erased.

Take Miami again. Last year, more than half of all transactions were made entirely in cash, according to a recent report in The Wall Street Journal. That compares with 13% of deals in the last quarter of 2006, the height of the bubble. Similarly, in Phoenix 42% of sales in 2010 went to all-cash buyers, up threefold since 2008.

It's a sign that these investors are betting on a rebound. Investors buying at current prices are looking for deals, or so-called bottom fishing. They typically like to pay entirely in cash (or with a relatively small loan) to speed up transactions. That can be vital for an investor wishing to lock in a deal fast.

If this is a turn in the market, then it might

make sense to go out and buy a home. But, warns Pimco's Mr. Simon, "buy in areas you really know."

Plan to Stay Put

Buy and hold. While the good news is that the worst of the housing crash might be over, the bad news is that the fast gains of the glory days of 2005 and 2006 won't be back any time soon. So to cover the costs of buying and selling, and what could be a prolonged recovery, plan to own for more than 10 years, explains Jack Ablin, chief investment officer at Chicago-based Harris Bank.

Also remember that borrowing money to buy a house can still be risky. If you pay for a \$100,000 property with \$20,000 cash and borrow the rest, a dip in the value of \$20,000 would leave you with zero equity. On top of that, you'd have to pay to maintain and repair the property, something not necessary when renting.

Home Buying Without a House

There are other ways to benefit from a real-estate rebound than directly buying a house. Such investments include stocks, mutual funds or exchange-traded funds. Unlike homes, which typically cost tens of thousands of dollars, these financial investments can be made in smaller amounts and typically are easy to sell.

Weiss Research's Mr. Larson says although new homes are oversupplied, home builders might benefit from a rebound as the situation rights itself.

Rather than pick individual stocks, he says, it probably makes sense for small investors to pick broader investments that hold many different stocks. In particular, he points to the SPDR S&P Homebuilders ETF (XHB), which tracks a basket of home-builder stocks.

Mr. Larson also highlights specialized mutual funds such as the Fidelity Select Construction & Housing fund (FSHOX), which tracks home builders as well as home-improvement retailers like [Home Depot](#) and [Lowe's](#) that would also likely benefit from a housing recovery.

—Simon Constable is author of the forthcoming book "The WSJ Guide to the Fifty Economic Indicators That Really Matter: From Big Macs to 'Zombie Banks,' the Indicators Smart Investors Watch to Beat the Market." simon.constable@dowjones.com

