



OZAUCREE

HOMESTEADER

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OFFICE HOURS

MONDAY – THURSDAY 9:00 – 3:00

CLOSED FRIDAYS AND WEEKENDS

CHECK OUR WEB SITE: www.ozaukeerealtors.com

February 2007

FEBRUARY MEMBERSHIP MEETING

FEATURING

PETER SHUTTLEWORTH

EXECUTIVE VICE PRESIDENT

OF MLS

FEBRUARY 8TH 2007

CEDARBURG LEGION POST

W57 N481 HILBERT AVE. CEDARBURG WI.

8:30 A.M. REGISTRATION & COFFEE/FELLOWSHIP

9:00 MEETING

**PUT THIS DATE ON YOUR CALENDAR, BRING A FRIEND OR TWO,
AND BE PREPARED TO LEARN SOMETHING NEW.**

Please take a minute to view our new Web Site.

Designed and displayed by

Collin Schaefer

www.ozaukeerealtors.com

PRESIDENT'S CORNER



Happy New Year!

It is time to start out the New Year with a positive look at the economy and our sales goals for 2007. According to the latest government reports and statistics the market is starting the upturn we have all been anticipating. Consumer confidence soared in December as it shot up to an eight-month high of 109.0. This is only slightly below April 2006 when it was 109.8 which was the highest point in four years. This was before soaring gasoline prices and a slumping housing market took a toll on Americans perception of the future.

The NAR reported that November 2006 marked the first back-to-back increase of existing homes sales since spring of 2005 and that sales of new homes froes 3.4% in November. However don't expect a chart rebound. Rather look for prices to continue falling as the inventory is at near record levels.

All in all I think we are going to have a terrific year.

We are looking for new chairs and a conference table for the conference room at our new office. If you have something or know someone who may offer a discount, please give me a call.

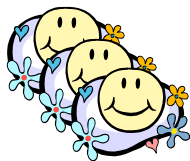
Our newly formatted website is up and running. Special thanks to Collin Schaefer for all his hard work and creativity. There is a message posting board, which will be very helpful and informative. Please let me know what you think of our new site. We will continue to make changes so be sure to logon often!

Our Holiday Party at Armon's in Mequon was terrific! The theme and decorations were great! Special thanks to Barb Kobishop and her committee for all their hard work.

Have a Happy New Year.

Marie Kaysen
President

marie@lakesidedevelopment.com



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Calculators	\$57.95+tax
Flags	\$2.00 each 10 for \$18
Maps	from \$6.50-\$8.50

Thoughts for today.

Seeing ourselves as others see us wouldn't do any good. We wouldn't believe it.

Anybody can grab a tiger by the tail. You only survive by knowing what to do next.



NAR NEWS

Yes, it's true – home prices have retreated. Home prices have been falling for four straight months as of November and there could be a few more months of additional declines given the very high level of housing inventory. However, the rising housing demand from improving affordability conditions will inevitably cut into existing inventory and bring the market into a neutral state. Homebuilders have been helpful as well by markedly cutting back the construction of new homes.

And lower prices aren't the only thing attracting buyers back into the market. Wages have improved as well. With the jobless rate at a tight 4.5 percent at the end of 2006, companies have started bidding for workers at a higher wage rate. A typical hourly wage rate of \$17.04 in December represents a 4.2 percent increase over the year. That compares quite favorably with the annual wage growth of under 3 percent from 2002 to 2005.

Such a wage increase – in combination with a 3.1 percent home price decline recorded in November – has raised housing affordability to its highest level in over 18 months. Though home sales are still at relatively modest levels, rising sales of both new and existing homes in November were encouraging. In fact, the existing home sales rate of 6.2 million units (seasonally adjusted annualized rate) is likely to have bottomed out in the fourth quarter of 2006. There will be a steady rising trend from the first quarter of this new year that will likely continue well into 2008. By the middle of 2008, the sales pace will have reached 6.7 million – a solid 8 percent rise from its current level.

New-Home Sales Will Recover More Slowly

A turnaround in new-home sales will take a bit longer. The sales level is anticipated to bottom out in the second quarter of 2007. The lower sales is not due to lack of interest in new home purchases but from homebuilders cutting back single-family home construction by about 30 percent on a year-over-year basis at the end of 2007.

Inventory is still slightly greater than what analysts consider a "balanced" market. As of November, there were still 3.82 million homes on the market compared about 2.2 million just two years ago when the market was considered very tight. The rise in inventory has been stronger for investor-preferred condominiums rather than for single-family homes. Consider also the additional inventory wrought by approximately 275,000 apartment units converted into condos in 2005 and 2006. That is huge considering the total condo inventory stood at 580,000 in November.

Some Markets Will Adjust Better Than Others

And we maintain our mantra. *All real estate is local.* Therefore, some local markets will adjust far differently from the national pattern.

New REALTOR/Affiliate®Applicants

The Ozaukee REALTORS® Association, Inc.
has received the following REALTOR applications:
Shorewest REALTORS

Christine Leach
Barbara Streiff
Dawn Sinclair

The Ozaukee REALTORS® Association, Inc.
has received the following Affiliate application:
Patriot Mortgage Services

Jeffrey Schoen

Welcome to Ozaukee REALTORS Association!

**Integrity Real Estate Services has joined
The Ozaukee REALTORS® Association, Inc. as a
secondary member and has opened a branch office in
Cedarburg. They are located in the same building at
Cedarburg Square as our office, but on the first floor.
Welcome Integrity Real Estate Services.**

Habitat For Humanity

The beginning of a New Year

Habitat for Humanity is a good time to give thanks to the many supporters of Habitat. Following are people and businesses who contributed in many ways to make it possible for those within our community to afford decent housing. A million Thank You's!!!!

**North Shore Congregational Church
Ozaukee Congregational Church
Embassy Homes, Able Distributing, Allied Insulation
A.O.Smith Corp., Cedarburg Overhead Door Co.
Cliff Bergin & Assoc., Community Financial Group
Goebel Woodwork, Home Depot of Grafton
Jon DeBelak Plumbing, J & H Heating
Jacobus Energy, Kohler Co.
Lakeside Development, Lennox Industries
Milwaukee Electric Tool Corp., Ozaukee Bank
Paul Dimick of Levy & Levy, Peter & Pat Didier Farm
Pierringer Electric, Port Washington State Bank
Tinnai Inc., Tony Richards, roofer
Sherwin-Williams Co., Simplicity Mfg.
Ward Builders, Whirlpool Corp.**



If I have missed anyone, my sincere apology and please let me know who you are.

Dorothy Thompson e-mail: dthompson9@sbcglobal.net

Association Office Information

If you plan to visit the office, please call first.

When I have to leave the office during our scheduled office hours I forward all calls to my cell phone. If you are a new member or DR wanting information about membership, please check our Web Site where we have current dues information and a copy of our application.

WEB SITE:

www.ozaukeerealtors.com

Office 262-375-4730



Thank You

Mary Zielski

“Affiliate Spotlight”

A Quick Look at 2007 Residential Housing Economy:

As our year begins, economists predicted that the weakening US housing market would prompt the Federal Reserve Board to cut short term interest rates in the first quarter of 2007, yet the US Economy continues to do better than expected.

- Stronger-than-forecast government reports on employment, retail sales and mortgage applications have sent bond prices lower (and bond rates higher) since the start of December.
- Mortgage applications in the US jumped in the week ended January 5.
- National Existing Home Sales rose 0.6% in November - a possible sign that the housing slump is bottoming out.
- New Home Sales rose an unexpected 3.4% in November to an annual pace of 1.047M as new home inventories dropped from increased demand.

However, the future of our Ozaukee County housing market appears to be a mixed bag.

- Regional Existing Home Sales in the Midwest were flat.
- New Home Sales in the metro-Milwaukee market hit a 7-year low in 2006 with only 1,934 permits issued.
- Existing Home Sales in the metro-Milwaukee market declined 7.3% in 2006 and took an average of 2- to 5-weeks longer to sell.

So what's the bottom line from all this news?

It means only one thing: no one can predict what will happen in the residential real estate market. Most of us lived through the double-digit mortgage rates of the 1980s. I find it amazing how real estate agents use their creative ways to help home buyers achieve their dream.

John W. Lohre, Vice President, Port Washington State Bank 262.284.4416



Quotable Quotes

The finish line is just the beginning of a whole new race.

Even the worst haircut eventually grows out.

Success is falling nine times and getting up ten.

OZAUKEE REALTOR'S ASSOCIATION HOLIDAY PARTY A GREAT SUCCESS!!

A round of applause to the Holiday Party Committee for making this year's party definately "one to remember"! We had a great turnout at "Armon's Hideaway" in Mequon (despite the cold weather) where the horsedeavors were wonderfully creative and VERY tasty, the Hawaiian Music was veryfun, the decorations were very clever and the games and activities were a definate blast. We all had way too much fun with the picture taking kiosk (see below).The Affiliates graciously provided us with an unbelievably decadent CHOCOLATE FOUNTAIN and an abundance of fresh fruit and angel food cake to dip in it! Thank you Affiliates....you are awesome!!!!!! Dorothy Thompson won the prize for most authentic costume (with her grass skirt and coconut shells) and Jim Olson won the most creative prize for dressing as the "Accidental Tourist", complete with black socks, sandals, maps and 35 mm camera.This year's committee throws down the gauntlet and issues a challenge for next year's party to be EVEN more fun!!. So if you're interested in being on the Party Committee, call Mary and add your name to the list.

This year's "Party People" included: Barb Kobishop, Sharon Irwin, Jerod Jamrozy, Adam Poehlman, Jodie Rosenthal, Karen Oleski, Patti Nettesheim, Linda Cheszak, Barb Gish, Michelle Cole and Melissa Suddendorf. If you bump into them, make sure to thank em for a fun and out of the ordinary GOOD TIME!

P.S. A big thank you to Marie Kaysen, Lakeside Development and RE/MAX United (Port Washington Office) for their generous donations of prizes and gift baskets.

THANKS.

Barb Kobishop and committee



OZAUKEE REALTORS® ASSOCIATION
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**Official Bulletin
of the
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