



OZAUKEE HOMESTEADER

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OFFICE HOURS

MONDAY – THURSDAY 9:00 – 3:00

CLOSED FRIDAYS AND WEEKENDS

CHECK OUR WEB SITE: www.ozaukeerealtors.com

JUNE 2007

Ozaukee REALTORS SSOCIATION
June Membership Meeting
Residential Pricing from three Perspectives

Date: Thursday, June 14th, 2007

Time: Registration and Coffee start at 8:30 AM Meeting at 9:00 AM

Place: Rose-Harms Post 355, 1540 13th Avenue, Grafton.

Please take a minute to view our new Web Site.

Designed and displayed

by

Collin Schaefer

www.ozaukeerealtorsassociation.org



A big thank you to all the Affiliates for the great May meeting. It was great to have so much participation.

Our June meeting promises to be very exciting and informative as well. Just imagine having a Realtor, Appraiser and Loan Officer available to answer your questions!!

Below is information on Ozaukee County: The statistics provide information on the number of home sales and median sales price over a period of time. Even though we tend to hear and therefore think that it is “slow” look at the 1st quarter home sales of 227 for 2007 and the only three times in the last 10 years was it higher.

Number of Home Sales

	Q1	Q2	Q3	Q4	YTD
2007	227				
2006	202	384	345	235	1166
2005	236	408	432	273	1349
2004	232	397	360	285	1274
2003	230	363	383	246	1146
2002	209	355	333	280	1177
2001	201	311	328	222	1062
2000	173	315	304	137	929
1999	221	349	361	229	1160
1998	189	378	336	299	1202
1997	152	245	274	225	896

Median Sale Price

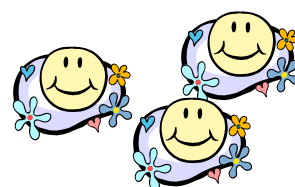
	Q1	Q2	Q3	Q4	YTD
2007	\$232,600				
2006	\$233,300	\$260,700	\$247,600	\$225,000	\$244,700
2005	\$227,800	\$236,100	\$239,100	\$244,700	\$237,500
2004	\$223,500	\$240,600	\$237,500	\$238,900	\$235,300
2003	\$210,700	\$216,700	\$226,700	\$220,000	\$220,600
2002	\$209,400	\$217,900	\$227,300	\$200,000	\$210,700
2001	\$175,400	\$182,900	\$190,000	\$183,300	\$184,400
2000	\$176,100	\$177,500	\$200,000	\$179,500	\$182,700
1999	\$159,200	\$175,700	\$185,900	\$173,200	\$175,200
1998	\$175,200	\$175,600	\$164,000	\$164,200	\$169,200
1997	\$156,700	\$164,300	\$167,500	\$154,200	\$161,000

The CBS show *60 Minutes* gave the NATIONAL ASSOCIATION OF REALTORS® the empty chair treatment in a May 13 segment that examined the impact of online brokerages on the real estate industry. The show featured interviews with a representative from the now-defunct eRealty and the president and CEO of Redfin, but no one from NAR, even though NAR twice offered and prepared Association spokespersons for interviews with Leslie Stahl. It was CBS that made the decision it would rather interview our opponents and let them make unanswered -- and inaccurate and unfair -- accusations about REALTORS® and NAR policies.

The one-sided journalism and egregious errors served no one well, especially the once-vaunted news magazine show. NAR staff spent nearly a year working with CBS, briefing producers on the issues involved. The producers attended the REALTORS® Conference in New Orleans and met with NAR's legal counsel for half a day in Chicago. Yet, still the segment was full of major errors.

NAR is in communication with *60 Minutes* about its unbalanced reporting and presentation of misinformation and will be sending the CBS network a letter demanding an opportunity to correct these errors and misrepresentations.

Marie
 Marie Kaysen
 President
marie@lakesidedevelopment.com



NAR NEWS

Housing: The “Steady Eddie” of Investments

Housing activity this year will be somewhat lower than in earlier forecasts as lending standards tighten and sub prime mortgage originations tighten, according to NAR. Lawrence Yun, NAR senior economist, said speculative behavior, which contributed to abnormal price growth, is now on the decline. “Home buyers today are purchasing for the long-term, generally with a realistic expectation of modest gains over time,” Yun said. “Housing first and foremost is shelter. Second, it’s a long-term investment that slowly builds the greatest amount of wealth for most families.” NAR’s latest forecast projects existing-home sales at 6.29 million this year and 6.49 in 2008, compared with 6.48 million last year.

MEMBERSHIP

The typical REALTOR is 51 years old, works 40 hours per week and has been in the business for seven years, according to NAR’S 2007 Member Profile. Median income was \$47,700 in 2006, down from \$49,300 in 2004. Members licensed as brokers earned a median of \$73,700 last year, while sales agents earned \$34,66. During the last two years, NAR membership increased 23.2 percent. Paul Bishop, NAR’s manager of real estate research, said member growth is distorting the data. “With rapid member growth in recent years, newcomers – those in the business for two years or less – now account for nearly a quarter of all REALTORS and are diluting median income,” he said. “since most agents work on a commission and become successful over time, income in those early years can be quite lean as agents establish themselves. Experienced professionals earn more as their skills sharpen and their contacts expand.

ON THE MOVE

David Lereah, NAR’s senior vice president and chief economist, will be leaving his post at NAR in May to join Move Inc. as an executive vice president. Lereah will also serve as the chairman of a new business entity for Move Inc. that will launch in August. Move Inc. operates NAR’s official Web site, REALTOR.com, and Move.com. Lereah has served in his current role with NAR for the past seven years.

Thoughts for today

Choose a job you love and you’ll never have to work a day in your life.

Education is the process of moving from cocksure to thoughtful uncertainty.

NEW REALTORS APPLICANTS

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

DCW Realty & Appraisals
Nathan Schroeder
Coldwell Banker
Emily Frye
Kyle Vetter
Silver Oak Realty
William Fine
First Weber Group
Victoria McClellan
Habersham Homes & Realty
Paul Keyser
Robert Peeples & Associates
Robert Peeples
Suzanne Geilfuss

NEW AFFILIATE APPLICANTS

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

Radon Busters, LLC
Bill Strohmenger
Community Bank & Trust
Bill Rieboldt

Thank you for joining Ozaukee REALTORS Association

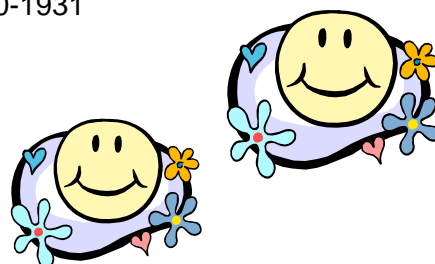


HABITAT FOR HUMANITY

Help Wanted: Volunteers are needed to landscape the duplex on Maple St. & Larabee in Port Washington Saturday, May 26th. Time is 7 AM – 2 PM. Call John Orth at 414-331-2620 and let him know the time you can be there.

We Still have organic compost for sale. Available is Rose/Flower mix, Tomato/vegetable mix or potting mix. \$7.00 for a 20 quart bag, or 3 for \$20.00. Call me or email me.

Dorothy Thompson
Dthompson9@sbcglobal.net
RE/MAX United 262-375-0400
Cell is 414-430-1931



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.ozaukeerealtorsassociation.org
Office 262-375-4730



MEMBER OPPORTUNITY

Advertise your business or listings in the Ozaukee REALTORS Association monthly newsletter.

(no recruiting please)

¼ page \$50.00
½ page \$75.00
Full page \$100

The prices are per insertion. "Camera Ready" and must be submitted to Mary via email by the 10th of each month. This is available on a first come first serve basis.

ANOTHER MEMBER OPPORTUNITY

We are making our conference room available for rental to our members for meetings, conferences, classes. The room holds 20 people. Without the tables and just chairs the room will hold 30 give or take. We do have a TV with DVD player that is available. There is an addition charge to use the screen and projector. Room is available on a first come first serve basis Monday through Thursdays and does need to be reserved at least a week in advance.

Reservations are made by calling or emailing Mary at the Association office. Phone # 262-375-4730
maryz@ozaukeerealtorsassociation.com

THE REAL ESTATE STORE

Lock Box (push button)	\$31.95+tax
Take One Box	\$8.95+tax
Calculators	\$57.95+tax
Flags	\$2.00 each 10 for \$18
Maps	from \$6.50-\$8.50



AFFILIATE SPOTLIGHT

A recent report indicated that Americans, on average, are living longer than ever before. What does that have to do with the real estate industry? Plenty. More and more people are in charge of their parents' financial affairs. Often, that requires the sale of the family home. What happens if one (or both) of the parents has been declared incompetent to conduct their affairs? What do you need to know to help the guardian to affect the sale of property? A guardianship is a legal action taken to have a guardian appointed to oversee the affairs of a person whom the court has deemed incompetent. That guardian may be an attorney, or it may be a family member (oftentimes it is the spouse). In any case, the court now has jurisdiction over the individual and all real estate professionals must be careful to follow the rules.

If the individual gave a durable power of attorney prior to having the guardian appointed, the POA could execute documents on the person's behalf. However, proceed with extreme caution! If someone says they have a power of attorney, do not assume it is valid. Wisconsin has specific language that must be complied with, otherwise, the subsequent guardianship renders the POA moot. Make sure you get the original POA and have it reviewed by the title company to insure that it will be acceptable at closing.

If the individual did not sign a POA, the guardian must receive approval from the court to sell property. Do not assume that the Letters of Guardianship automatically confer the ability to sell real estate! With guardianships, stay on guard! Communicate early and often to avoid a situation where the closing fails to happen for want of specific language.

Elizabeth.Erlwig@ticortitle.com

Lakeland Title Services
262.284.9496

PLAN AHEAD

Ozaukee REALTOR Association
GOLF OUTING
JULY 17TH – Mequon Country Club

Ozaukee REALTOR Association
THIRD ANNUAL PICNIC
AUGUST 9TH – Details to follow

Ozaukee REALTOR Association
INSTALION OF BARB KOBISHOP
And new directors – SEPTEMBER 13TH
Details to follow



OZAUKEE REALTORS® ASSOCIATION
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Cedarburg WI 53012



Official Bulletin
of the
Ozaukee REALTORS®
Association

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