



The Voice for Real Estate™ in Ozaukee County

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Event Calendar

- August 1st: Brewer's Game/Office Closed
- August 22nd-26th: Office Closed for meetings and office move
- September 8th: Board of Director/Awards Banquet
- September 13th-15th: WRA Convention, Kalahari Resort, Wisconsin Dells
- October 13th: TBA



Pending Home Sales Rise in June

Washington, DC, July 28, 2011

Pending home sales increased in June following a wide swing down in April and then up in May, according to the National Association of Realtors®. Activity increased in the West and South but declined in the Midwest and Northeast; all regions show strong double-digit gains from a year ago.

The [Pending Home Sales Index](#),* a forward-looking indicator based on contract signings, rose 2.4 percent to 90.9 in June from 88.8 in May and is 19.8 percent above the 75.9 reading in June 2010, which was the low point immediately following expiration of the home buyer tax credit. The data reflects contracts but not closings.

[Lawrence Yun](#), NAR chief economist, said there may be some increase in closed existing-home sales. "For the majority of transactions, the lag time between pending contacts to actual closings is one to two months. Therefore, the two consecutive months of rising activity should lead to overall improvement in closed sales in upcoming months," he said. "Though a higher than normal cancellation rate can hold back final closing figures, it could well be that some past cancellations are nothing more than delayed buying decisions rather than outright cancellations."

Yun said tight credit and economic uncertainty have been constricting the market. "The best way to ensure a more solid recovery in housing is to simply return to normal, sound credit standards so more credit worthy home buyers can get a mortgage," he said.

"Washington also should not rock the boat with policy changes that would negatively impact affordable credit or otherwise increase the cost of buying or owning a home," Yun added.

The PHSI in the Northeast slipped 0.4 percent to 68.9 in June but is 19.4 percent higher than June 2010. In the Midwest the index fell 3.7 percent to 79.7 in June but is 26.4 percent above a year ago. Pending home sales in the South increased 4.4 percent to an index of 99.2 and are 19.1 percent higher than June 2010. In the West the index rose 6.4 percent to 107.0 in June and is 16.4 percent above a year ago.

Existing-home sales this year are expected to total 5.0 million, slightly higher than 2010. Similarly, little change is forecast for aggregate home prices with several indicators, including NAR's median prices, showing recent signs of stabilization.

Officers

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MLS Director: Howard Loeb

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Doug Bichler
Tom Sykora

Tom Pehowski
Troy Bretl

Dawn Sinclair
Mike Didier

Association Executive: Jared Jamrozy 262/375-4730 or ozra@att.net

Office Hours: Monday-Thursday 8:30-2:00 Friday 8:30-12:00

***For Every Meeting You Attend You Can Enter To Win A Free Local Membership To ORA for 2011! ***



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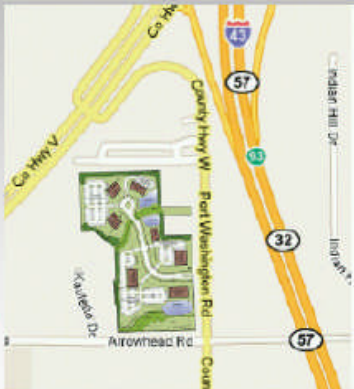
- \$1,500,000 (Less than \$77,000 per acre)

Permitted Uses

- Office (professional, technical, civic)
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- Physical therapy, personal training
- Assisted living, day care, counseling
- Retail
- Financial (bank, credit union)

Location

- 19.53 acres
- Zoned pwb-1 (Port Washington business)
- Water and sewer available
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The President's Corner

We finally have wonderful summer weather, just in time to attend county and state fairs whether for a change of pace or even a brief 'vacation'. It is surprising what a brief time away from business can do for us. Let's take advantage of every diversion when we can.

The WRA Convention is being held this year at the Kalahari Resort & Convention Center in the Wisconsin Dells from September 13th -15th. Registration is now open. Attend to learn and see how our industry is changing, along with networking with fellow REALTORS® from our state. The WRA Convention is one of the most important events of the year.

You may start to see communities doing adjustment with reassessment reflecting current FMV on sales, and in many cases; they are going down. Some property classifications will be effected more than others. An example would be condo vs. single family homes, or newer homes vs. older homes. It is something to be aware of, and maybe we as REALTORS®, will hear less comments by home owner on assessment and FMV. It is truly a reflection of changing market value.

On the national scene, we can be thankful for living and working in the Midwest. Sales declined more in the Northwest and Western part of our country. It is also a great time to contact your Federal elected officials to ask how the recent Legislative proposals will affect you.

I am looking forward seeing and talking with you all at the upcoming Ball Game on Monday, August 1st. The Brewers, as of now, are slugging it out for 1st place with two other teams. Tickets are still available. If you decide to attend the game sometime this weekend, call Jared on his cell phone and let him know, we still have a few tickets available (262/365-3727)!

Wally Thill GRI
President
Ozaukee REALTORS® Association



September 13-15, 2011
Kalahari Resort & Convention Center

Protecting your Home: Do you Have Enough Insurance?

Even though a home is the largest investment most people make in their lifetimes, it is estimated that three of every five homes in America are underinsured!

How much insurance is enough?

The amount of insurance you purchase should be based on your home's reconstruction or rebuilding cost, NOT its purchase price, market value, land cost, or amount of mortgage you hold.

The cost to reconstruct your older home with similar quality materials will be more expensive than using modern materials (like plaster vs. drywall). The cost to rebuild your newer home according to its original specifications will be greater, sometimes much greater, than its purchase price. Many "added" costs must be considered.

What "added" cost affects rebuilding?

- Home improvements and repairs needed as part of the rebuilding process
- Unique materials that are difficult to locate and expensive to duplicate
- Compliance with new or revised building codes
- Damaged areas and debris that must be removed or demolished
- Access hindered by trees, other homes and fences

What happens if your home is underinsured in the event of a disaster?

You'll have choice. You may elect to pay the repair or replacement costs that exceed your policy limits, or you may settle for a home with lesser quality features.

What can I do to make sure my home is adequately protected in the event of a disaster?

Your independent agent is a great resource with the tools to help you estimate your home's rebuilding and reconstruction costs.

Make the call or stop in today. After all, insuring your home to its proper value starts with you!

Matt Nelson
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REALTOR®/Affiliate of the Year Nomination Form

It is once again time to get your nominations in for REALTOR® of the Year (ROY) and Affiliate of the Year (AOY) for 2011. Please take a moment and recognize someone for both ROY and AOY. For a complete roster of eligible Ozaukee REALTORS® Association REALTOR® and Affiliate members, please visit the website at www.ozaukeerealtors.com.

Please complete this form and send it back to Jared via:

Fax: 262/375-1019

Mail: Ozaukee REALTORS® Association

N62 W244 Washington Avenue

Cedarburg, WI 53012

If you require additional space, please attach another sheet of paper to this form.

All submissions must be received by August 25th, 2011 for consideration

---REALTOR® of the Year---

Name of Nominee: _____

Office: _____

Reason for Nomination: _____

---Affiliate of the Year---

Name of Nominee: _____

Office: _____

Reason for Nomination: _____

- Yes! You can use my comments during the recognition part of the ceremony.
 No! Please do not use my comment.

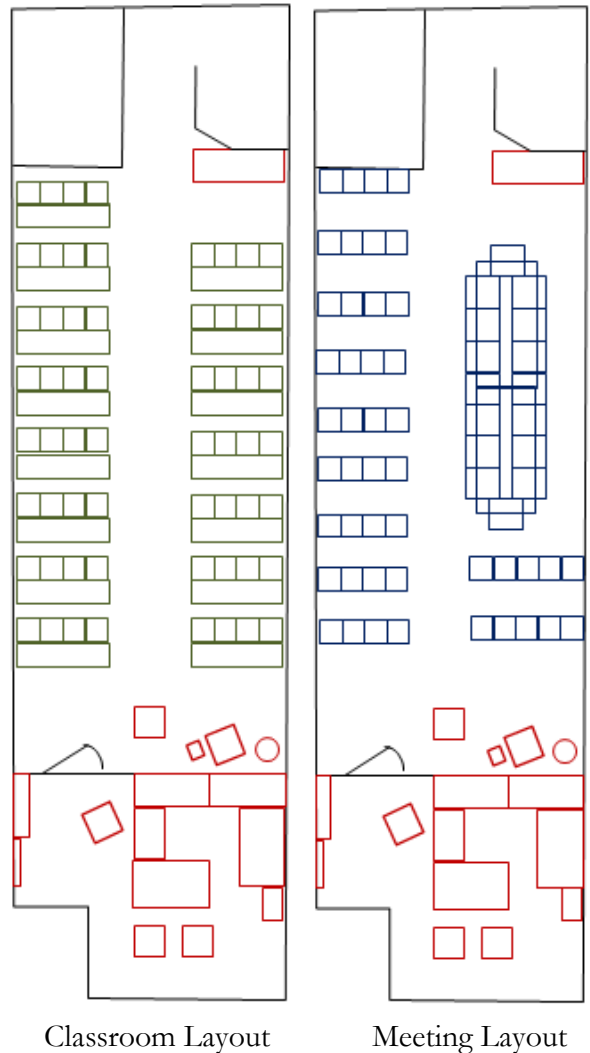
ORA is Moving!

To better serve our members, ORA is moving! On August 25th, the Ozaukee REALTORS® Association will be moving to our new location, W63 N545 Hanover Street in Cedarburg. To better serve our members, the new space is on the first floor with direct access from the street. The new office will allow us to host membership meetings and special events in house! With seating for 60, the new conference/meeting room can also be converted to a class room for Continuing Education Classes.

The first event held at the new office will be the 2011-2012 Board of Director Installation/REALTOR®-Affiliate of the Year Banquet. The Banquet is scheduled for Thursday, September 8th, 2011 and will be catered by The Good Life Catering out of Mequon. The buffet style menu, and registration form for this Inaugural Event will be available shortly.

Due to limited space in the parking lot, members are asked to park on the street, or in one of the municipal lots in the area when coming to the office.

The office will be closed the week of August 22nd due to meetings and preparations for the move. The new office will be up and running on Monday, August 29th, so plan to stop in and see the new space. Due to scheduling of deliveries, the meeting chairs may not be in place until a week or so after the move.



Dues Statements

Dues Statements will soon be arriving in mailboxes, here are a few reminders on how you can lower your amount due for the 2013 billing year.

1. Drop your card in the drawing bin at every ORA meeting you attend for a chance to win FREE local dues for the following year. The drawing is held at the September Banquet and is currently valued at \$150! The more meetings you attend, the more times you can enter.
2. Refer a friend. Know a REALTOR® or Affiliate who are not currently an ORA member? Show them the benefits of ORA membership and get them to join. When they renew their dues for the following year, you will receive a certificate for \$25 off your local dues. You can receive up to a \$150 credit per year. Cannot be combined with the Membership Meeting prize.
3. When REALTOR® Members attend ORA meetings in 2012; they will receive a voucher good for \$5 off the following year's local dues, up to a \$40 value. Cannot be combined with the Membership Meeting prize.

Official Bulletin of the Ozaukee REALTORS® Association
W62 N244 Washington Avenue
Cedarburg, WI 53012

