

METROPOLITAN REALTOR®

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MAY 2021

GMAR Scholarship Applications Open until May 31st

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 Greater Metropolitan
 Association of REALTORS®
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MAY 2021

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This edition of the Metropolitan REALTOR® is made possible by the following industry partners:

Michigan State Housing Development Authority 5



Scholarships

Earn up to a \$1000 to assist in your pursuit of furthering your real estate career or towards your graduating high school senior looking to attend a Michigan school.

Applications Open in May

Learn more and apply here:
www.GMARonline.com/scholarships

The REALTOR® Member Designation or Certification Scholarships Program is designed to help GMAR members further pursue their real estate careers.

Scholarships are awarded to recipients as reimbursements ranging from \$100 to \$1,000 per year.

Applications are open in May.

Learn more about the scholarship program and how to apply by visiting gmaronline.com/member-benefits



Coffee & **ECONOMICS** with **Dr. Lawrence Yun**

Join us for a chat with Dr. Lawrence Yun, Chief Economist for NAR as he shares his predictions for the post-COVID real estate market.

A GMAR EXCLUSIVE ONLINE EVENT

Thursday, June 10th | Admission **FREE!** | 11:30 a.m. - 12:30 p.m.

Register online:
WWW.GMARONLINE.COM/EVENTS



By KATIE WEAVER - 2021 GMAR President
 President@gmaronline.com

Challenging Markets



I think we can all agree that this is probably one of the most challenging markets we've encountered in a while. I enjoyed giving a few interviews with Crain's Detroit and the Detroit News/Free Press regarding the current housing climate. One reporter asked me the first words that come to mind when I think of Real Estate today. Holy Sh*t would not be very professional, but let's be honest- you were thinking the same thing. I replied- "This market is tough and will further define the need for a Greater Realtor."

When we have a break in the interest rates that will increase the buying power of our Clients, the inventory shrinks to historical lows. Couple this with a worldwide pandemic and staggering material costs- we have now entered the "Wild West" of Real Estate. Have no fear- GMAR Realtors to the rescue!

Our Clients are looking to us now more than ever to guide them through this crazy market. We are their trusted Advisors. It is vital that we stay educated, informed, and involved. The market is constantly moving, financial forecasts change, and buyer confidence wanes. No one has a crystal ball.

Many think that representing Sellers is a cakewalk right now. Not so! We must prepare them for the storm ahead. Thirty-five showings the first day and multiple offers are overwhelming! Sellers need to know that they direct the transaction. They determine the information we can share with Buyers Agents and how the process will take place. It's our job to inform them of the rules and keep everyone on a fair playing field.

Let me stress that again- FAIR playing field. I will preface the following with always consult your Broker for more information and guidance. Also, please excuse the occasional harsh undertones. I'm in the trenches with you!

Working with Buyers- word is- good luck with that. Luck has nothing to do with it. The knowledge, preparedness, and execution will win the deal.

Here are a few tips that may help you through:

1. Have a Buyers Consultation- knowing your Buyers wants and needs is not enough. Prepare them on what to expect, be flexible. Not just flexible in housing features, but financially as well.
2. Communicate with the Listing Agent!!! This may be a pet peeve for me, but here's the truth- A courtesy call, text, email- SOMETHING, to let them know you are submitting an offer. Warning! Please do not ask questions you know they can't answer. Their fiduciary duty is to their client. Please, do not send "Buyer Love Letters." These letters may violate Fair Housing Laws, and we don't do that.
3. Make sure your paperwork is complete. All documents about the transaction are included (in one email is helpful). Do not violate your client's privacy and security by sending a copy of their Earnest Money check. Most Purchase Agreements state you have collected it. That's all we need. Listing Agents- please read the Purchase Agreement thoroughly. Sorry to say, but countless times items like a Seller paid Home Warranties are missed. No, Buyers Agent won't split the cost of something you missed.
4. Increase the EMD. \$1,000.? Please...
5. Don't confuse Listing Exclusions and Inclusions.
6. Free or extended possession. Remember the conversation you're going to have with the Listing Agent? That's a great time to ask what the seller's occupancy needs are. Is it more important to give more time, or are they all about the bottom line? Maybe both.
7. I cringe at this one, and in no way would I ever advise it. But, it's becoming more and more popular. Reduce or waive Inspection. For those who choose to move forward with an inspection, please do not use it as a tool to reduce the price if you've overbid to win the deal. Instead, give a fair, educated assessment of any issues found during the Inspection backed up by the appropriate addendum and report.

continued on page 5

8. Purchaser to pay for Owner's Title insurance policy and transfer tax. Make the Sellers Net as attractive as possible.
9. Purchaser agrees to pay \$xxxx.xx above any offer Seller has received in writing, not to exceed \$xxx,xxx. Other Offers must be provided. Pretty bold move if your buyer is comfortable with it. Remember, we advise our clients. We do not tell them what to offer.
10. Appraisal- Purchaser agrees to pay \$xxxx. above appraised

value not to exceed the purchase price of \$xxx,xxx. The seller has no obligation to accept less than the purchase price—another bold move. The buyer needs a down payment, closing costs, and possibly additional appraisal funds. It adds up.

Since you are a GMAR Realtor, you probably know all of this already, but in any case, hopefully, it helps!

Have a beautiful May!



Greater Michigan Association of REALTORS
HOW TO SERIES
SPECIAL SPEAKER
MARK OSTACH | COURAGE TO CONNECT
MAY 14TH 9-10 AM
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WWW.GMARONLINE.COM/EVENTS



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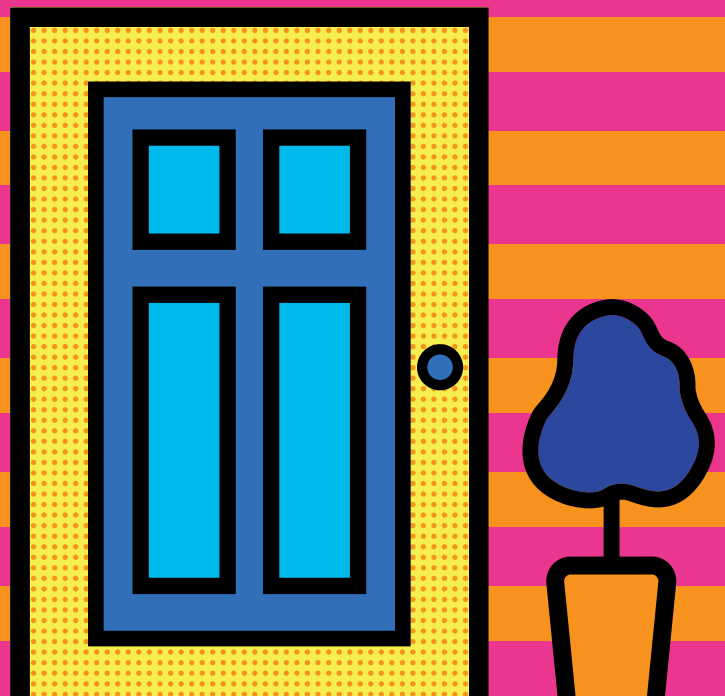


Greater Michigan Association of REALTORS
HOW TO SERIES
SPECIAL SPEAKER
ALEXIA SMOKLER | INCLUSIVITY & FAIR HOUSING LAWS
MAY 28TH 9-10 AM
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WWW.GMARONLINE.COM/EVENTS

Help your clients into a home? We have our ways.

We've got home loans, and generous down payment help, too. Qualified buyers can combine our Down Payment Assistance loan of up to \$7,500 with our Conventional, Rural Development, or FHA loan.

Complete info at Michigan.gov/Homeownership.





By VICKEY LIVERNOIS
Chief Executive Officer

Thank Your Diversity & Inclusion Committee



A big thank you to the GMAR Diversity & Inclusion Committee, led by Jaye Sanders. Together with her Committee and assistance by staff, Jaye planned a fantastic Equity and Inclusion Conference on April 13th. The conference included speakers on many of the topics included in Fair Housing: addressing implicit bias, housing, and support animals, embracing equity and inclusion, the importance of trans inclusion and awareness, and Bill Dedman reporting on the Long Island Divided documentary – it was an all-inclusive event that touched on so many topics. If you were unable to attend – we encourage you to view the recorded session online at [GMARonline.com/events](https://www.gmaronline.com/events) for a replay or visit our YouTube channel.

Our Diversity & Inclusion Committee will be working to incorporate fair housing education, and awareness into all that GMAR does in the coming months. Fair housing is more than a list of dos and don'ts, rights and penalties, and mandatory continuing education.

Realtors® from all over the country will be logging into the NAR Legislative meetings

beginning on May 3rd to attend the many unique issues forums, committee meetings, and legislative/public policy activities.

These meetings are an opportunity for local leaders to hear from the NAR on the advances they are making within the industry and bring that information back to you on a local level.

We also encourage anyone who may be interested in participating as well! As these meetings are virtual – the costs are ZERO to register. It's an amazing experience to hear firsthand the information provided by NAR and the key speakers. Registration is available at www.legislative.realtor. Hope to see you online!

Last but certainly not least – GMAR's Scholarship Applications open on May 1st!

If you would like to further your real estate education – or if you have a high school senior looking to attend a Michigan school this fall – we encourage you to apply.

Scholarships are awarded up to \$1,000, and the application process is simple. You can learn more online at [GMARonline.com](https://www.gmaronline.com) under the Member Benefits section and apply this month.

BIRMINGHAM-BLOOMFIELD



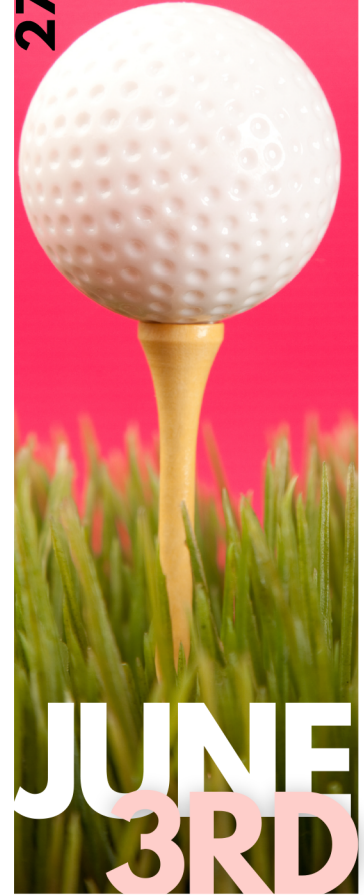
GREATER ROCHESTER



LAKE POINTE



275 CORRIDOR



MAY 3RD

MAY 12TH

MAY 19TH

JUNE 3RD

IT'S THE REEL DEAL...

learn how to create a instagram reel and how to incorporate it into your marketing content calendar.

@womenscouncilbb

DO IT FOR THE "CLICKS"...

learn from jonny fowler as he teaches us how to transform our business using the power of social media .

@wcrgra

A LITTLE BIRDIE TOLD ME...

mark your calendars for this golf outing at st. clair shores golf club, it is sure to be a hit.

@womenscouncil
realtorslakepointe

MAY THE COURSE BE WITH YOU...

register for 18 holes, breakfast, bloody marys, mimosas, lunch, dinner, and two drink tickets at fox hills.

@wcr275corridor



MAY I ASK YOU A QUESTION?

have you considered joining the women's council of realtors? we offer some of the best education, collaboration, and fun! by joining we can guarantee that you will become more successful in your business! let's chat about your opportunities, 248.245.8191 i would love to meet you! -chelsea cain





By CLAUDIA HERNANDEZ

Hello Friends and Colleagues

Happy May, and the craziest market is still upon us. I hope everyone has been able to keep up with what is happening nowadays. Although our inventory seems to be getting a little tiny bit better, houses are flying away quicker than ever. It looks like a race. We go out there and look at a handful of homes, and that same day or next day, we get into bidding wars with outrageous numbers, appraisal waivers, and sometimes even inspection waivers. Keep on knocking on those doors, check-in with your sphere of influence, and go after those listings because we keep needing them now more than ever!

We at YPN of GMAR have been busy and excited with events coming up. Our whole month of May will feature our How-To Series, a collaborative effort with GMAR committees. The How-To Series is a brand new idea. We

are confident these four sessions will help our agents and affiliates reconnect and network on top of learning new ways of navigating through business in today's situation. Register here: <http://bit.ly/gmarhowtoseries>

We are working hard for our coming up events this year, including Top Golf potentially in the fall.

Make sure you check in with any of us with any questions on our upcoming events, and please stay safe, keep your loved ones healthy, and always check into NAR and the CDC for any changes with regulations.

Happy Spring!

With Our Deepest Sympathy

WILLIAM HAMMONS

We are sad to inform you of the passing of William Hammons of ION Real Estate.

GMAR staff, leadership, and membership extend warm condolences to the family and friends of William.

If you would like to let your fellow REALTORS® know about the recent passing of another member, please submit the information to Stacie@GMARonline.com.

GMAR EDUCATION CALENDAR 2021

MAY 2021

MSHDA

CE Credits: 1 standard

May 10

10:00 a.m. – 11:00 a.m.

VIRTUAL

Instructor: Darren Montreuil

FREE, Membermax & EduPass

FREE, Members

\$25, Non- Members

Register Here: <https://bit.ly/3ezbczP>

REAL ESTATE NEGOTIATION CERTIFICATION (RENE)

2 Days

CE Credits: 16 standard

May 11 & 12

9:00 A.m. – 4:00 p.m.

VIRTUAL

Instructor: Deanna DuRussel

FREE, Membermax & EduPass

\$125, Members

\$200, Non-Member

Register Here: <https://bit.ly/3vyQfMD>

MANAGING YOUR BUSINESS: RETIREMENT & SUCCESSION PLANNING

CE Credits: 4 standard

May 13th

9:00 a.m. - 12:00 p.m.

VIRTUAL

FREE!

Register Here: <https://bit.ly/3nvmJo8>

FEMA & FLOOD ZONE COURSE

CE Credits: 2 legal

May 14

10:00 a.m. – 12:00 p.m.

VIRTUAL

Instructor: Karol Grove

FREE

Register Here: <https://bit.ly/3xqJSMZ>

RESORT & SECOND HOME (RSPS)- 2 DAYS

** Must attend both days**

CE Credits: 7 standard

May 17 & 18

9:00 a.m. – 12:30 p.m.

VIRTUAL

Instructor: Rick Conley

FREE, Membermax & EduPass

\$39, Members

\$49, Non-Member

Register Here: <https://bit.ly/3tWMpfD>

MORNING CHAT WITH GMAR AFFILIATES

CE Credits: 0

May 18

9:00 a.m. – 10:00 a.m.

VIRTUAL

Instructor: GMAR Affiliates

FREE

Register Here: <https://bit.ly/3gCr6ME>

CODE OF ETHICS

CE Credits: 3 standard

May 19

9:00 a.m. – 12:00 p.m.

VIRTUAL

Instructor: Diane Kroll

FREE, Membermax & EduPass

\$10.00, Non-Member

Register Here: <https://bit.ly/3eym3dt>

BROKER SHORTS-CONFLICT RESOLUTION

CE Credits: 1 standard

May 20

9:00 a.m. – 10:00 a.m.

VIRTUAL

Instructor: Brent Belesky

FREE, Membermax & EduPass

\$20, Members

MEMBERS ONLY

Broker & Associate Brokers Only!

Register Here: <https://bit.ly/3dShYSg>

REAL ESTATE TRANSACTIONS A-Z MASTERING THE TRANSACTION

CE Credits: 3 standard

May 20

9:00 a.m.-12:00 p.m.

VIRTUAL

FREE, Members

\$50, Non- Members

Register Here: <https://bit.ly/3xqQLFW>

SELLER REPRESENTATIVE DESIGNATION SPECIALIST

(SRS)- 3 Days

CE Credits: 13 standard, 2 legal

May 25, 26 & 27

12:00 p.m. – 4:00 p.m.

VIRTUAL

Instructor: Bart Patterson

FREE, Membermax & EduPass

\$99, Members

\$115, Non-Member

Register Here: <https://bit.ly/3nnhDKs>

Knowing your Instructor

“

I know the military community appreciates Realtors® who make the effort to understand their unique real estate needs. The MRP gives you a competitive edge over other Realtors® in the eyes of military veterans.”



Leslie Ashford

GMAR Instructor

Register for upcoming GMAR Education Courses:
www.gmaronline.com/education

NEW MEMBERS

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Abdulsayed, Satter–Remerica Hometown One
Abi-Fakhreddine, Asia–Emerald Realty Group Inc.
Aburto, Xavier–Rocket Homes Real Estate LLC
Adams, Christopher–Expert Realty Solutions Inc.
Aguinaga, Tara–EXP Realty, LLC
AHMED, IQBAL–Max Realty LLC
Alaniva, Yvonne–Preferred, Realtors Ltd
Alkassyonan, Jacob–Berkshire Hathaway Home Servic
Anderson, Stephanie–KW Home Realty
Angello, Gregory–EXP Realty, LLC
Arabo, Romi–Level Plus Realty
AuBuchon, Nathan–KW Advantage
Austin, Traci–Century 21 Today, Inc.
Ayala, Alex–EXP Realty, LLC
Azou, Kevin–EXP Realty, LLC
Badawi, Ismaeel–Anthony Djon Luxury Real Estat
Bailey, Craig–Urban Ridge Realty, LLC
Baldwin, Levonce–KW Advantage
Banchoff, Cole–RE/MAX Home Sale Service
Barone, Anthony–Red Door Realty Inc.
Bartolotta, Fiorenza–Nino & Associates Realty Co.
Begum, Sadia–EXP Realty, LLC
Bey, Ashley–Pretty Homes Realty, LLC
Bibi, Joseph–Century 21 Curran & Oberski
Bielfield, Jay–Clyde Realty, LLC
Bond, Carla–EXP Realty, LLC
Bondoni, Mark–Coldwell Banker Weir Manuel
Botzen, James–EXP Realty, LLC
Bowman, Michael–Brookstone, Realtors
Boyt, Megan–Fathom Realty
Brogdon, Dennis–Woodward Square Realty, LLC
Brown, Kayla–Century 21 Curran & Oberski
Brunson, Georgette–Keller Williams Metro
Byers, Kimberlee–Real Living Kee Realty
Campbell, Glenn–Century 21 Today, Inc.
Carnegie, Shane–Social House Group
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Chelovich, Katherine–Hall & Hunter
Chickonoski, Ashley–Rocket Homes Real Estate LLC
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Cianfarani, Rudolph–KW Professionals
Coleman, Morgaen–EXP Realty, LLC
Connell, Lindsay–Remerica United Realty
Coughenour, Brian–RichRealty
Coves, Donnell–EXP Realty, LLC
Cullon, Megan–Re/Max Eclipse
Curri, Elvis–EXP Realty, LLC
Danial, Abir–Real Living Kee Realty
Davis, Michael–EXP Realty, LLC
Dean, Staci–Keller Williams Metro
DeCarlo, Chelsea–RE/MAX Classic Blm. Hills
Dely, Colleen–Good Company Realty
DeSanto, Regina–Preferred, Realtors Ltd
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Fowler, Emmeline–Re/Max First Clinton Twp. A
Franklin, Ashley–Berkshire Hathaway Home Servic
Gabbara, Jeremy–Level Plus Realty
Gaddis Jr, Antonio–EXP Realty, LLC
Galloway, Iyeshia–EXP Realty, LLC
Gardner, James–Fathom Realty
Germain, Shelby–Re/Max Dynamic
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Gooch, Benjamin–Quest Realty LLC
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Grace, Kelly–Rocket Homes Real Estate LLC
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Johnson, Janetta–Landmark Realty
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Kendzior, Michael–Re/Max Cornerstone
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Khan, Rashad–Federa Inc
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Lippe, Robert–Rocket Homes Real Estate LLC



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Mann, Keith–Century 21 Curran & Oberski
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Marrone, Ryan–Anthony Djon Luxury Real Estat
Marsh, Naoko–Relo Redac Inc.
Marshall, Mira–Brookstone, Realtors
Martens, Simone–BellaBay Realty Tri-Counties
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Martin, Brent–Abode Detroit
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Meier, Tonya–Preferred, Realtors Ltd
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Miller, Robyn–Next Step Real Estate LLC
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Naumovski, Louie–RE/MAX First
O'Den, Christl–Century 21 Today, Inc.
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We Couldn't Do It Without You

THANK YOU ORIENTATION SPONSORS
FOR THE MONTH OF APRIL 2021:

CUTCO CLOSING GIFTS





By GORDON MCCANN
GMAR RPAC Chair

Often I have heard from fellow Realtors: What does RPAC do!

The REALTOR® Party is a powerful alliance of REALTORS® and REALTOR® Associations working to advance public policies and candidates that build strong communities, protect property interests and promote a vibrant business environment. From this perspective, RPAC is to ensure you have a future in selling real property.

Some of the current issues in Michigan we are concerned with are Preserving Private Property Rights and Forst-Time Homebuyers Savings Account. Currently, Vacation Rentals are being threatened in Michigan. Vacation rentals and the strength of the second-home market in Michigan are essential to the health of Michigan's economy. We have been a vacation and tourism destination for decades. The short-term rental of a fully furnished vacation home has long been a valued option for vacationers in Michigan. It is also a significant property right for those homeowners that choose to open their homes to visitors.

Currently, there is a Michigan House Bill 4046 being discussed to protect these private property rights. This legislation **does not** prevent local government enforcement. Local governments now possess the tools – in their nuisance ordinances and housing codes – to protect public safety and address any discourteous behavior – whether from a year-round occupant or a short-term rental.

For first-time home buyers, GMAR is advocating creating the First-Time Homebuyer Savings Account. **Passage of Senate Bills 120 and 121** would create an innovative savings tool to support homeownership in Michigan, fostering financial literacy, investment in our state, and retaining talent.

These bills would create a new incentivized savings account that could be opened jointly or individually to benefit qualified first-time homebuyer beneficiaries. Like the trendy Michigan Education Savings model, this savings account would provide up to 20 years of investment deductibility off an account holder's state income tax, allowing the interest on the designated account to grow tax-free.

The future of selling Real Estate is in your hands. By making your investment in RPAC, you are helping to ensure **YOU** have a future business for clients' current and future generations. You can contact GMAR to make your investment for your future today.



Thank You GMAR RPAC Investors

GMAR would like to extend a sincere thank you to all of the members who have made their investment in RPAC, the REALTORS® Political Action Committee. By investing in RPAC, these members are supporting REALTOR®-friendly legislators and policy initiatives that reflect the REALTOR® core values; protecting private property rights, reducing burdensome regulations on the industry and preserving the American Dream of Homeownership.

Below we recognize and applaud GMAR members who invested in RPAC for the month of March 2021.

- | | | | | |
|---------------------|----------------------|---------------------------|---------------------|-----------------------------|
| Christopher Adams | Staci Dean | Luke Holcomb | David Mathieu | Terry Sever |
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| Joseph Anderson | Melissa Degen | Kevin Hultgren | Roger McDaid | Sherry Sharbaugh |
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**Contributions are not deductible for Federal income tax purposes. RPAC contributions are voluntary and used for political purposes. You may refuse to contribute without reprisal or otherwise impacting your membership rights. For individuals investing \$1,000.00 or greater, up to 30% of this total investment may be forwarded to the National Association of REALTORS® RPAC. All amounts forwarded to the National Association of REALTORS® RPAC are charged against the applicable contribution limits under 2 U.S.C. 441a*



By RENEE SMITH
2021 GMAR Affiliate Committee Chair
Title Partners/Business Development Manager
rsmith@mytitlepartners.com

April Showers bring May Flowers!!! LET MAY BE YOUR TIME TO BLOOM

Have you started spring cleaning your business? If not, now is the time to get it started.

Take the time to clean out your workspace, reach out to your past and current clients, clean up your database, revamp marketing strategies, set your 2nd quarter goals, sign up for continuing education or one of the many certifications GMAR classes have to offer.

Get yourself prepared for a fantastic summer selling season!

The link below is few helpful tips from Mind Body Online that will get you motivated to start your spring cleaning.

Your affiliate partners are here to assist you whenever we can. Please reach out to any of us, and you will find how many tools you already have in your toolbox to help your clients!!

<https://www.mindbodyonline.com/business/education/blog/spring-clean-your-business-with-these-4-tips>



Meet your 
Affiliate



I have 18 years of lending and leadership experience in the mortgage industry with expertise in all aspects of lending including: FHA, VA, USDA, conventional and jumbo lending. My clients and I partner together to create the best financial solutions for their families.



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MONTHLY SALE

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248-478-1700



7115- Urban Backpack with REALTOR Logo

Black backpack with White R Logo

Member Price: \$55.95

May Member Sale Price: \$46.95



Shoe Cover Basket

Choose: Black, Blue, Red or Green

Member Price: \$12.50

May Member Sale Price: \$10.50



Assorted Title Riders

6x24 Riders. Choose from many titles

Member Price: \$6.00

May Member Sale Price: \$4.75



6413- Ladies Cardigan

Choose: Black or Grey with white R Logo

Member Price: \$34.50

May Member Sale Price: \$26.50



REALTOR Pullover Hoodie

Grey, Black, Kelly Green, Olive, Navy

Member Price: \$20.00

May Member Sale Price: \$14.99



6501- 20oz Stainless Steel Tumbler

Comes in Red, Silver or Blue

Member Price: \$14.95

May Member Sale Price: \$11.95

REALCOMP MONTHLY HOUSING STATISTICS REPORT NOW AVAILABLE ONLINE

Here are the monthly real estate statistics for the month of March for the Tri-County area. The PDF of housing statistics can also be located in our knowledge library here: gmaronline.com/resources/library

MARCH 2021 QUICK TAKES RESIDENTIAL PROPERTY

3,475
Homes Sold



59.1%
Inventory Decrease
since February

\$258,739
Average Sales Price

0.9 Months Supply of
Inventory



OAKLAND, WAYNE & MACOMB MARCH 2021 RESIDENTIAL PROPERTY QUICK TAKES

OAKLAND

1,164
Homes Sold

\$381,075
Average Sales Price

WAYNE

1,395
Homes Sold

\$203,497
Average Sales Price

MACOMB

1,077
Homes Sold

\$195,000
Average Sales Price

GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

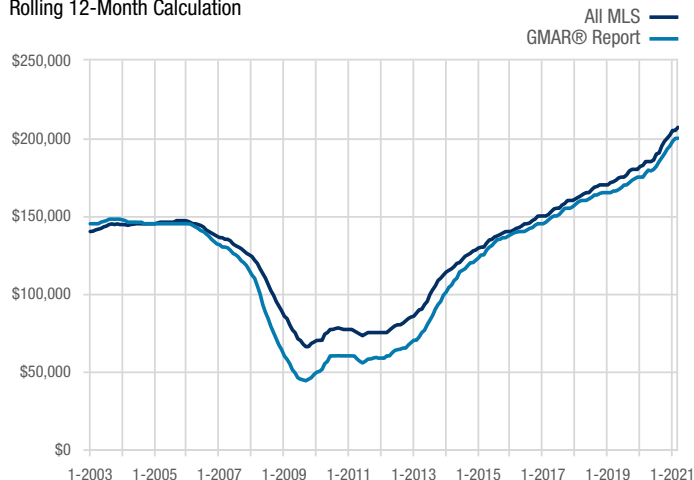
Residential Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	4,445	4,862	+ 9.4%	12,937	11,690	- 9.6%
Pending Sales	2,951	4,228	+ 43.3%	9,438	10,718	+ 13.6%
Closed Sales	3,282	3,475	+ 5.9%	8,872	9,434	+ 6.3%
Days on Market Until Sale	48	31	- 35.4%	51	33	- 35.3%
Median Sales Price*	\$180,000	\$202,500	+ 12.5%	\$168,000	\$195,000	+ 16.1%
Average Sales Price*	\$219,254	\$258,739	+ 18.0%	\$208,956	\$244,233	+ 16.9%
Percent of List Price Received*	97.4%	100.3%	+ 3.0%	96.8%	99.4%	+ 2.7%
Inventory of Homes for Sale	8,500	3,819	- 55.1%	—	—	—
Months Supply of Inventory	2.2	0.9	- 59.1%	—	—	—

Condo Key Metrics	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
New Listings	879	1,023	+ 16.4%	2,637	2,538	- 3.8%
Pending Sales	535	963	+ 80.0%	1,834	2,302	+ 25.5%
Closed Sales	677	752	+ 11.1%	1,813	1,931	+ 6.5%
Days on Market Until Sale	51	41	- 19.6%	51	42	- 17.6%
Median Sales Price*	\$170,000	\$185,000	+ 8.8%	\$165,750	\$180,000	+ 8.6%
Average Sales Price*	\$207,767	\$227,979	+ 9.7%	\$206,561	\$220,768	+ 6.9%
Percent of List Price Received*	97.7%	99.0%	+ 1.3%	97.3%	98.5%	+ 1.2%
Inventory of Homes for Sale	1,852	1,055	- 43.0%	—	—	—
Months Supply of Inventory	2.6	1.4	- 46.2%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

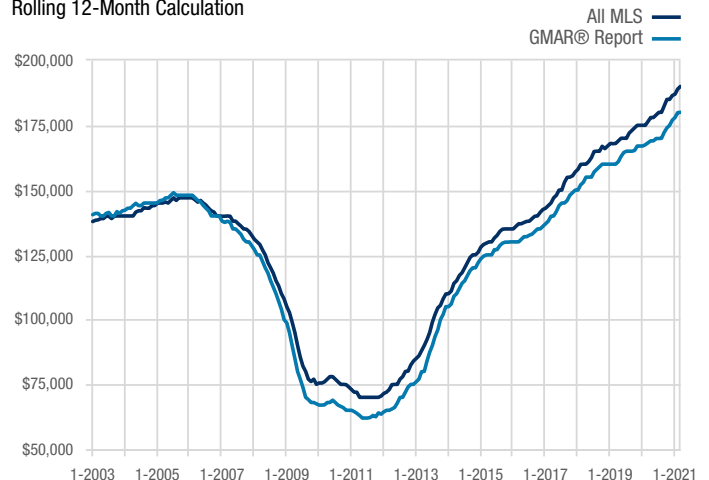
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Current as of April 7, 2021. All data from Realcomp II Ltd. Report © 2021 ShowingTime.

Single-Family Real Estate Market Statistics

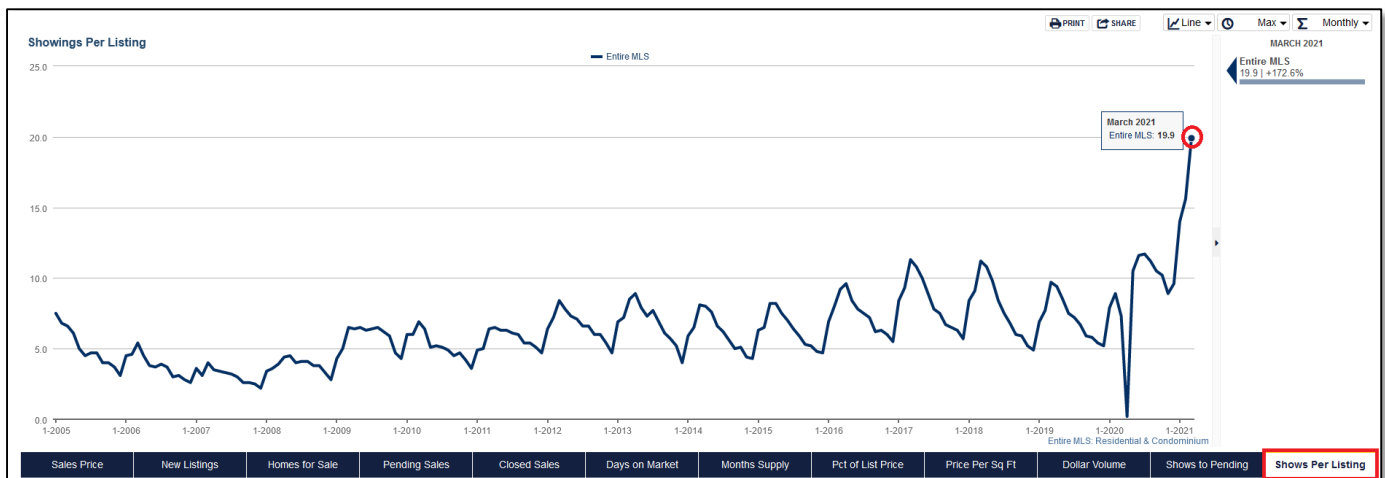
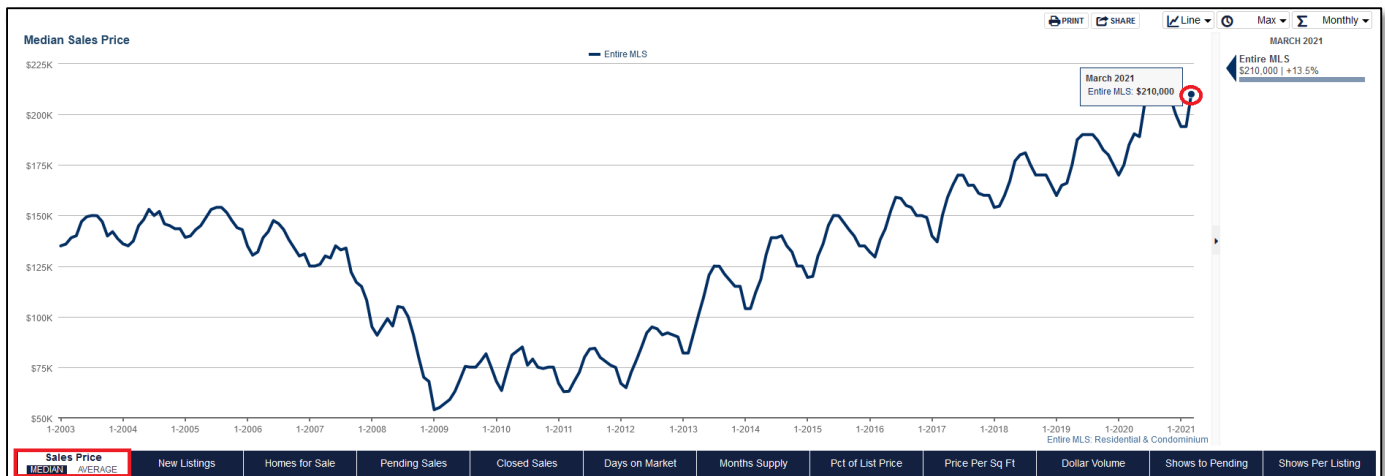
FOR IMMEDIATE RELEASE

Statistics Contact:

Francine L. Green, Realcomp II Ltd. [248-553-3003, ext. 114], fgreen@corp.realcomp.com

MEDIAN SALES PRICE HIGHEST IN 6 MONTHS, **TOP MARCH IN 18 YEARS**

Showings per listing most in any month in 16 years



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 17,000 valued broker, agent, and appraiser REALTOR® customers in over 2,700 offices across Michigan. Realcomp is committed to providing the most reliable up-to-date real estate information using state-of-the-art delivery methods.

All Residential and Condos Combined Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		11,804	12,350	+ 4.6%	33,534	29,598	- 11.7%
Pending Sales		8,329	10,763	+ 29.2%	25,725	27,633	+ 7.4%
Closed Sales		9,091	9,138	+ 0.5%	23,686	24,630	+ 4.0%
Days on Market Until Sale		66	38	- 42.4%	68	43	- 36.8%
Median Sales Price		\$185,000	\$210,000	+ 13.5%	\$178,000	\$199,900	+ 12.3%
Average Sales Price		\$218,856	\$256,878	+ 17.4%	\$213,124	\$244,369	+ 14.7%
Percent of List Price Received		97.6%	100.0%	+ 2.5%	97.2%	99.3%	+ 2.2%
Housing Affordability Index		177	168	- 5.1%	184	176	- 4.3%
Inventory of Homes for Sale		26,295	10,916	- 58.5%	--	--	--
Months Supply of Inventory		2.6	1.0	- 61.5%	--	--	--

Current as of April 7, 2021. All data from Realcomp II Ltd. Report © 2021 ShowingTime. | 15

Listing and Sales Summary Report March 2021



	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change	Mar-21	Mar-20	% Change
All MLS (All Inclusive)	9,138	9,091	+0.5%	\$210,000	\$185,000	+13.5%	38	66	-42.4%	10,916	26,295	-58.5%
City of Detroit*	387	337	+14.8%	\$69,350	\$45,000	+54.1%	57	69	-17.4%	1,061	2,205	-51.9%
Dearborn/Dearborn Heights*	154	133	+15.8%	\$175,000	\$154,000	+13.6%	24	32	-25.0%	151	344	-56.1%
Downriver Area*	329	365	-9.9%	\$145,000	\$130,000	+11.5%	28	42	-33.3%	264	701	-62.3%
Genesee County	434	456	-4.8%	\$180,000	\$147,175	+22.3%	31	59	-47.5%	490	1,113	-56.0%
Greater Wayne*	1,200	1,115	+7.6%	\$180,000	\$161,000	+11.8%	27	42	-35.7%	1,067	2,462	-56.7%
Grosse Pointe Areas*	85	70	+21.4%	\$355,000	\$292,500	+21.4%	39	55	-29.1%	103	210	-51.0%
Hillsdale County	52	42	+23.8%	\$122,500	\$133,250	-8.1%	79	103	-23.3%	83	169	-50.9%
Huron County	7	5	+40.0%	\$147,000	\$68,900	+113.4%	65	206	-68.4%	21	65	-67.7%
Jackson County	155	177	-12.4%	\$155,000	\$133,000	+16.5%	70	80	-12.5%	321	436	-26.4%
Lapeer County	76	82	-7.3%	\$222,550	\$209,000	+6.5%	37	61	-39.3%	143	317	-54.9%
Lenawee County	106	115	-7.8%	\$174,950	\$148,500	+17.8%	60	81	-25.9%	209	305	-31.5%
Livingston County	225	233	-3.4%	\$310,000	\$275,000	+12.7%	35	47	-25.5%	268	595	-55.0%
Macomb County	1,077	988	+9.0%	\$195,000	\$172,500	+13.0%	28	44	-36.4%	786	2,110	-62.7%
Metro Detroit Area*	4,362	4,163	+4.8%	\$219,260	\$198,300	+10.6%	32	46	-30.4%	4,867	10,858	-55.2%
Monroe County	133	150	-11.3%	\$200,000	\$184,950	+8.1%	52	71	-26.8%	233	334	-30.2%
Montcalm County	56	57	-1.8%	\$162,500	\$150,000	+8.3%	50	87	-42.5%	66	177	-62.7%
Oakland County	1,473	1,490	-1.1%	\$286,500	\$260,000	+10.2%	32	46	-30.4%	1,685	3,486	-51.7%
Saginaw County	164	153	+7.2%	\$130,250	\$109,900	+18.5%	32	75	-57.3%	119	318	-62.6%
Sanilac County	28	27	+3.7%	\$167,625	\$124,900	+34.2%	110	69	+59.4%	52	156	-66.7%
Shiawassee County	74	68	+8.8%	\$133,750	\$156,250	-14.4%	31	61	-49.2%	67	174	-61.5%
St. Clair County	164	159	+3.1%	\$193,000	\$165,000	+17.0%	38	51	-25.5%	200	517	-61.3%
Tuscola County	28	33	-15.2%	\$172,500	\$123,500	+39.7%	34	91	-62.6%	28	68	-58.8%
Washtenaw County	378	312	+21.2%	\$330,000	\$293,500	+12.4%	32	54	-40.7%	749	1,190	-37.1%
Wayne County	1,587	1,452	+9.3%	\$161,000	\$140,000	+15.0%	34	48	-29.2%	2,128	4,667	-54.4%

* Included in county numbers.

MSHDA Homeownership Programs

May 10, 2021 10:00 a.m. - 11:00 a.m.
VIRTUAL

GMAR®

Presented by:



Darren Montreuil

Darren is a Business Development Specialist for MSHDA's Homeownership Division. He provides homeownership program information, technical assistance, and educational seminars to our customers in the SE Michigan

MSHDA Course Fees:

Please fax completed form to:
(248) 478-3150

**GMAR Members:
FREE**

**Non-Members:
\$25.00**

Call or text: (248) 478-1700
www.GMARonline.com
Fax to (248) 478-3150

Down Payment Assistance Program: MI First Home & MI Next Home

In order to help more buyers, and help you sell more homes, MSHDA enhanced our Down Payment Assistance (DPA) program by increasing the asset limitation. This will help even more buyers purchase the home of their dreams.

For more information visit: <http://michigan.gov/mshda>

Mortgage Credit Certificate Program

The MCC program is another tool to spur the sale of homes and enhance homeownership in the State of Michigan. MCC's operate as a **federal income tax credit** to assist low to moderate income homebuyers.

Homebuyers taking advantage of the MCC Program may qualify for 20% of their annual mortgage interest paid to be credited against their year-end tax liability. This is not a one-time tax credit, but continues each year until the original mortgage is paid in full. Borrowers must intend to occupy the property as their primary residence, and sales price/income limits apply.

Questions?

Contact Eric Dusenbury at (517) 242-8169 or email dusenburye@michigan.gov



Approved for 1 Elective
Continuing Education Credits

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Meets NAR Code of Ethics
requirement of 2.5 hours

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GMAR reserves the right to assess a \$10 fee for any registrant who does not cancel at least 24 hours prior or to those who do not attend the event.



May 11 & 12, 2021
9:00 am -4:00pm
VIRTUAL

Both days must be attended

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Presented by:

DEANNA DURUSSEL
ABR, SRS, RENE, PSA, SFR

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Bonus! ABR, CRB & SRS elective



Craft a strategy for negotiation and learn when and how to negotiate



Adjust your communication style to achieve optimum results with any party in the transaction



Negotiate effectively face-to-face, on the phone or through email and other media



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*One time application fee of \$159



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May 13th
9am-12pm



FEMA & Flood Zone

AN ONLINE ZOOM CLASS!

May 14th | 10:00am – 12:00pm

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Property Specialist Certification

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RSPS

Resort & Second-home
Property Specialist



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MAY 18TH
9:00am – 10:00am

Register Online:
GMARONLINE.COM/CALENDAR



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CONFLICT RESOLUTION

Presented by the Greater Metropolitan Association of Realtors®

Broker short classes will help you hone your skills as a broker in the industry. Topics covered include safety procedures, policies, marketing, management & more!



For questions, contact:
Traci Dean | Education Coordinator
248-522-0341

NEXT CLASS:

Thursday, May 20th

9:00am – 10:00am

Presented online via

zoom

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Code of Ethics

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requirement of 2.5 hours

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DESIGNATION ELECTIVE COURSE



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REO, RENE, PSA, MCNE

WHAT TO EXPECT

The SRS designation is the premier credential in seller representation. It is designed to elevate professional standards and enhance personal performance.



Increase your listings and grow your business



Demonstrate and communicate your value package



Understand and apply the Code of Ethics & Standards of Practice



Comprehend and comply with state license laws



Learn tools and techniques to provide services that sellers want and need



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*Annual Designation Dues \$99.00