Official Publication of the Greater Metropolitan Association of REALTORS®

# METROPOLITAN RESIDENT OF THE SECOND OF THE

GMARonline.com NOVEMBER 2022







#### **VOLUME 19, NUMBER 11**

the official publication of the Greater Metropolitan Association of REALTORS® 24725 W Twelve Mile Rd, Ste 100, Southfield, MI 48034 248-478-1700 www.GMARonline.com

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

Michigan State Housing Development Authority ......5

Annual Membership Meeting **2022** 









"Success isn't just about what you accomplish in your life, it's about what you inspire others to do."



## Thursday, November 3rd

8:30am Registration | 9am-1pm Event

#### The Mint

27000 Evergreen Road | Lathrup Village, MI

Join us for our annual membership meeting to earn 1 Con Ed credit! Witness the changing of board members, award presentations, the State of the Association address and a presentation from our guest speaker Wayne Fredrick!

#### Register

www.gmaronline.com/calendar



#### PRESIDENT'S REPORT



By TERI SPIRO - 2022 GMAR President President@gmaronline.com

## As 2022 Year Draws to a Close

I can't help but feel nostalgic about my year as President of the GREATest REALTOR® Association, GMAR. It has been an incredible privilege to represent GMAR locally, statewide, and nationally throughout the year. It has always been my primary focus to showcase everything that GMAR does for our members and the communities that we serve. Whether being interviewed by a newspaper or TV, attending our incredible events (Fair Housing, Summer in the Park, elected official's breakfasts, Global Launch, just to name a few) or attending leadership meetings and conventions throughout the year, I have been so proud to represent the association that means so much to me.

On October 19th, GMAR hosted our final 2022 Elected Officials Breakfast in Macomb County. It was extremely well attended by many elected officials that included Macomb County Commissioners and State Representatives/ Senators from multiple districts and a Mayor. GMAR attendees included many of our REALTOR® and Strategic Partner members, our Board of Directors and our 2022 Michigan REALTORS® President, James Iodice, and our Government Affairs Directors and CEO. There were a lot of interactions between all the attendees. Many discussions ensued about the role that GMAR plays in providing important data to our elected officials and participation in the policy discussion that take place in the communities that we serve. The relationships between GMAR and the elected officials in the Tri-County area have been fostered throughout this year, with key focuses on the housing shortage, increasing interest rates and how this affects our market, zoning issues and short-term rentals. We continue to educate our elected officials on

REALTOR® issues that are important to us, and to promote our "REALTOR® Champions." Advocacy is one of the member services that GMAR does best! Investing in RPAC allows us to support the campaigns of elected officials who have proven to be "REALTOR® Champions."

November is the month that we celebrate Thanksgiving, a holiday where sharing a great meal with family and friends is the focus (OK, maybe some football too). In my family, and I'm sure in many of yours, we will go around the table and share what we are thankful for. In our GMAR "family", I will not be sitting around the table with you, but I'd like to share with you today a few things I am thankful for: I am thankful to be part of an association that I love, to have served this GREATER Association as your 2022 President, to have had the support of my family, my broker John North and my manager Don Amalfitano as I've strived to balance it all. the best Board of Directors anyone could ask for, and the never ending support of GMAR staff, especially our CEO, Vickey Livernois. I will continue to remain active at GMAR in different capacities in the future. Thank you to all who have helped make 2022 one of the most rewarding and memorable years in my real estate career.

Wishing all GMAR members and their loved ones a Happy Thanksgiving!

## With Our Deepest Sympathy



#### TONY CAMILLERI

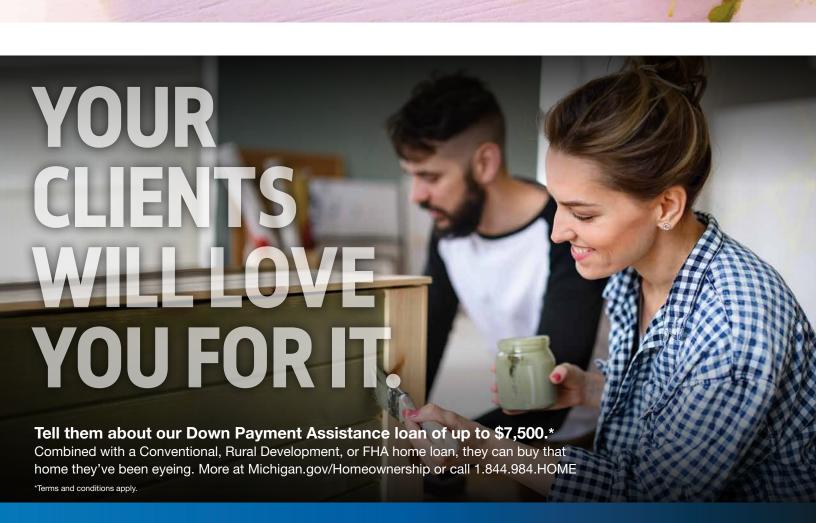
It is with great sadness that we inform you of the passing of Tony Camilleri of Real Estate One.

Tony was the manager of Real Estate One - West Bloomfield for the past 15 years, as well as the Livonia and Westland offices prior to, having been with the Real Estate One family for over 30 years.

Tony will be greatly missed by all who knew him and were touched by his humor, energy, intelligence, and his caring personality.

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

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









By VICKEY LIVERNOIS Chief Executive Officer

As I am sure many of us do as we head into November, I start to reflect on this year's accomplishments, or maybe on things that I wanted to accomplish but just didn't get to. I also think about all for which I am thankful. I am certain I do this every year, and throughout the year, because I never let a moment pass to let people know how much I appreciate them.

There is a lot that happens in the Association world behind the scenes that many of our REALTOR® members may not be aware of, and honestly probably don't care about. They just want to be able to do their business and service their clients to the best of their abilities and if they need something, they want to be able to reach us and that's it.

For that to be able to happen though, we work hard every day, and by "we" I don't just mean the staff at GMAR, although they really do work hard every single day on behalf of our 11,600+ members. The "we" at GMAR means many moving parts, on a daily basis, working at all hours of the day (and many nights!)

It starts with YOU! It is our members who call raising concerns, questions, or suggestions. It is our members who volunteer their time, yes VOLUNTEER – because of their passion for the industry and to ensure the future of the business is the best it can be. Whether they are volunteering for a Committee or on the Board of Directors on a local (GMAR), state (Michigan REALTORS®) or even at the National Association of REALTORS®. Many of these volunteers travel to conferences to attend meetings across the country, spending time working on issues to improve the real estate industry.

Our entire world (so to speak) is made up of REALTORS® who volunteer, because of their passion for what they do, and their commitment to protect this industry and to protect the rights of their clients and the consumers. They don't get paid for this, they don't receive compensation, they do it because of their passion for this industry. What other industry does that?

It is YOU, our members, together with our phenomenal leadership and the best staff in the state working together for which I am thankful. I am also thankful for my incredibly supportive husband and kids. I have missed many firsts in my home - my kids first school concerts, missed my oldest sons first tooth falling out and tooth fairy experience... and I will miss his first school dance. I have missed many firsts being gone at these conferences, but that is the commitment I made to you, our members.

Again, I just want to say thank you – to our volunteers who give so much ALL YEAR LONG. I want to say thank you to our members for trusting in GMAR and the decisions that we are making on your behalf to ensure you can serve your clients every day. The leadership at GMAR really does always have the members best interest at mind all the time. To the staff at GMAR, thank you for all you do everyday to keep this ship running smoothly.

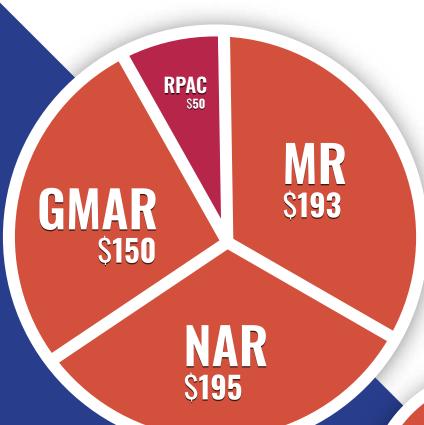
Wishing everyone a safe and happy holiday season!

## Annual Dues Renewal

Choose **MemberMax™** for only \$55.66/month



# Total Annual Dues





#### **RPAC** investments are voluntary and non-deductible

RPAC investments have bolstered NAR, MR, and GMAR's influence in Washington, Lansing, and local governments across metro Detroit. RPAC works to establish the REALTOR® position, the value of homeownership, and the 30-year mortgage to members of Congress and elected officials at every level of government.

### **Member Benefits**

At GMAR, all members receive premier services. Your basic investment in GMAR provides more opportunities to thrive in our profession than any other investment you will make. Mentoring, professional level programming, partnering, advocacy, products, camaraderie and more – GMAR offers it all, and at a price that is competitive. For more information regarding your membership benefits, please visit GMARonline.com.

TOTAL DUE

\*Pricing is for **Current GMAR Members** 

Pay Online
by Logging into Your Member Account at GMARonline.com



By GRANT MEADE GMAR Director of Realtor® and Community Affairs

## **GMAR Members Working** to Protect Your Business

If you weren't aware, GMAR is the only local association in the state with two staff members dedicated to working to protect you from governments hampering your business. However, we can only operate in our jurisdiction without being explicitly asked for by another association. Your business does not operate neatly in any one county or city. Here are some updates from around the metro Detroit area that fall just outside of GMAR's jurisdiction.

#### Dearborn – 5% increase in all building department fees

Dearborn sits just outside of GMAR's jurisdiction and recently passed an increase to all their fees related to the operations of their building department. While this may not sound like it affects you, this also includes all inspection fee schedules. Combine this with the fact that Dearborn requires a Certificate of Occupancy on all residential sales, and it just got more expensive to buy a house there with one vote.

#### Grosse Pointe — Banned Short Term Rentals

I am aware that short-term rentals (STRs) are not a ubiquitous policy position across all REALTORS®, yet we still advocate for private property rights and believe that STRs fall well within those rights. Short-term rentals are no longer allowed within Grosse Pointe, as the city government took action to implement the ban within their master plan.

These two updates represent the finalized decisions that have happened recently in the Metro Detroit area, but there is a litany of issues progressing within the Tri-County Area. In Northern Oakland County, Southern Wayne, and the City of Detroit, issues that will hamper and harm your business are being discussed every month.

At GMAR we know how hard you work for your success, which is why we work hard to protect your business. We work proactively to educate local elected officials on key real estate issues and to provide a unified voice guiding public policy in the Metro Detroit community. Proactive and dedicated government relations is just one of the things that makes us #Greater.

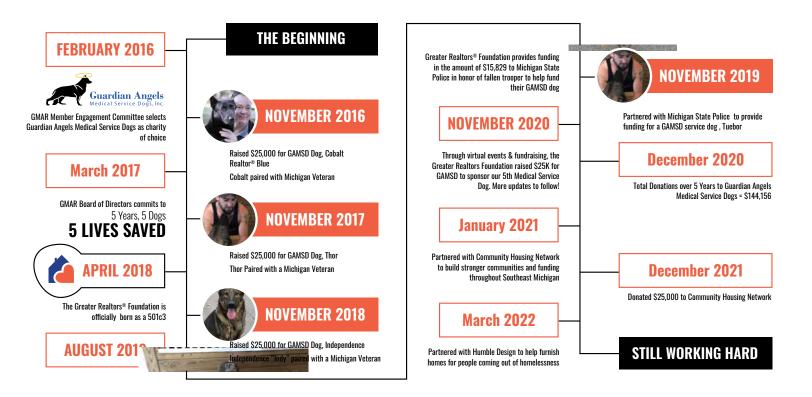


# The History and Establishment of the The Greater Realtors® Foundation



## Hundreds of amazing feats START WITH AN IDEA.

The Greater Realtors® Foundation is one of them. The Foundation has a history...a seed planted that grew into a wonderful, functioning charity with the intent of helping Realtors® and their families that may be in need.





Support the Greater Realtors® Foundation with your

# Everyday Shopping.

- 1. Visit smile.amazon.com
- 2. Sign in with your Amazon.com credentials
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- 4. Start shopping! It's that easy!







## Welcome New Members

Alcaraz Celia-Social House Group

Anderson Jennifer-EXP Realty, LLC

Aponte-Johnson Salina-EXP Realty, LLC -Trenton

Bagdonas Shannon-EXP Realty, LLC

Bailey Andrea-Align Asset Managment, LLC

Ballo Oneel-EXP Realty, LLC

Bargon Alice-Rivers Realty, Inc.

Becigneul Janette-KW Advantage

Bevan Alexis-ZWZ Properties LLC

Biasutto Alex-Braven Enterprises LLC

Bilbaria Abdulla-American Realty Network

Blair Autumn-Keller Williams Metro

Blevins Whitney-EXP Realty, LLC

Bopp Kaityln-KW Advantage

Bragg III Howard-Pretty Homes Realty, LLC

Brown Lori-First Choice Realty, Inc.

Buchanan Jason-Berkshire Hathaway HomeService

Burke Alyssa-Keller Williams Metro

Catchings Jessica-Pretty Homes Realty, LLC

Clark Jathan-Metro West Real Estate

Contreras Kelly-Thrive Realty Company

Corrington Paige-Thrive Realty Company

Dasrwiche Salima-Empire Realty Group

Davis Kem-Irongate Realty Group

Davis Leslie-Resident IN Realty

Denson Caren-Investors Management Service

DeShane Jessica-Community Realty, LLC

El Taboch Mohamad-Clients First, Realtors®

Fadel Haydar-Empire Realty Group

Fedishin James-EXP Realty, LLC

Frazer Ian-HRC Realty LLC

Frederick Benjamin-Professional Leasing & Sales

Fuller Nicoll-EXP Realty, LLC

Gappy David-Fathom Realty MI LLC

Gaston James-Coldwell Banker Town & Country

Gentry Jamie-Thrive Realty Company

Gergely Joseph-Hometown One Associates Inc

Gillow John-EXP Realty, LLC

Griffin Danielle-KW Advantage

Hall Verkeydia-Good Company Realty

Hall Abigail-Curtis Botsford - Commerce LLC

Hayes Halie-Century 21 Curran & Oberski

Hleis Milane-M 77 LLC

Hojnacki Michael-Max Broock - Royal Oak

Howard Shawntil-Signature Sotheby's International Realty

James Alyse-Real Broker LLC

Jenkins Lauri-EXP Realty, LLC

Jia Xinyu-1st Michigan Realty LLC

Johnson Denetra-Keller Williams Metro

Jones Nicole-Great Lakes Real Estate Agency LLC

Kerby Madelyn–Woodward Square Realty, LLC

Korczyk Michael-Island Realty Inc.

Lee Virginia-M 77 LLC

Lesinski Sarah-Match Realty LLC

Leskoviansky Ashley-W. C. Collins Realty

Lett Marie-KW Advantage

Lotts Rachel-Century 21 Curran & Oberski

Lotts Terrence-Century 21 Curran & Oberski

Love Caynon-EXP Realty, LLC

Lucas Auburn-@properties Collective

Macko Melissa-Crown Real Estate Group

Maddox Montoya-Coldwell Banker Professionals

Mangat Partap-Clients First, Realtors®

Marchione Scott-EXP Realty, LLC

Matti Hannah-EXP Realty, LLC

Mayer Christopher-M 77 LLC

McClure Barbara-Berkshire Hathaway Home Services Clarkston

Montgomery Kamber–KW Advantage

Morin Mary-EXP Realty, LLC

Morris John-ERA Reardon Realty

Movsesyan Artak-Keller Williams Metro

Myers Tiana-The Agency Hall & Hunter

Nagel Courtney-Mitten Homes Realty

Neistein Zachary-Advanced Realty Professionals

Newlon Jeffrey-EXP Realty, LLC

Ojemudia Eshter-EXP Realty, LLC

Ori Dani-Berkshire Hathaway HomeService

Parker Zakiya-Berkshire Hathaway HomeServices The Loft Warehouse

Potoroka Lynne-RE/MAX Advisors

Pyhyk Andrii-RK Real Estate

Raimrez Francys-3DX Real Estate, LLC.

Reid William-Plymouth - Canton Realty Inc

Richards Nathaniel-Dwellings Michigan

Richter Joseph-EXP Realty, LLC

Robinson Toya-Fathom Realty MI LLC

Robinson Ariane-Reach Realty Group

Roland Emily-KW Advantage

Rutterbush Scott-Quest Realty LLC

Saeed Mustafa-Sahara Real Estate Group

Sanders Dominique-Irongate Realty Group

Sanders Quentasha-KW Advantage

Sayeed Jawwad-EXP Realty, LLC

Selders Brieanna-Century 21 Curran & Oberski

Shaffer Jennifer-The Agency Hall & Hunter

Silva-Lazala Raquel-HRC Realty LLC

Smith Sierra-Century 21 Curran & Oberski Dearborn Heights

Smrcka Jesse-Curtis Botsford Real Estate LLC

Spatafora Daniel-Keller Williams Metro

Spence Jennifer-Vylla Homes

Stansbury Kimberly-NextHome the Boulevard

Swank Zackary-Plymouth - Canton Realty Inc

Tatge Emily-Real Estate One Novi

Thompson Ciara-EXP Realty, LLC

Thornton Brenton-Re/Max Cornerstone

Trimble Carina-The Agency Hall & Hunter

Turner Markeyda-EXP Realty, LLC

Uhrin Lauren-Social House Group

Vollmer Matthew-EXP Realty, LLC

Walker Kalila-EXP Realty, LLC

Warren Ashley-EXP Realty, LLC

Webb Joel-Oracle

Weber Kayla-Realty Executives Home Towne

Werden Micah-Curtis Botsford - Commerce LLC

West-Bowlson Rosemary-New Concepts Realty

Williams Brandon-Key Realty One

Wrona Steven-KW Advantage

Yang James-EXP Realty, LLC

Yatooma Brandon-EXP Realty, LLC

Zielinski Kelly-Oak and Stone Real Estate

#### We Couldn't Do It Without You



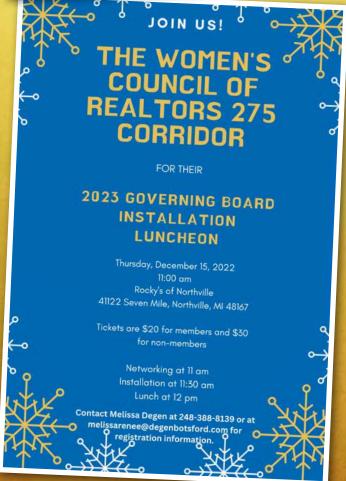
THANK YOU TO OUR NEW MEMBER ORIENTATION SPONSOR FOR THE MONTH OF OCTOBER 2022:



**CHRIS OLSEN** PRIMARY TITLE AGENCY, LLC CHRISO@PRIMARYTITLE.COM (248) 702-0901

# Women's Council of REALTORS









## **GMAR EDUCATION CALENDAR 2022**

#### **2022 GMAR CONTINUING EDUCATION**

CE Credits: 2 Standard, 4 Legal

November 9, 2022 9:00 a.m. - 3:00 p.m.

VIRTUAL

Instructor: Brent Belesky GMAR Members: FREE Non-members: \$35 REGISTER HERE

#### THAT'S LEGAL ISN'T IT?

CE Credits: 2 Legal November 10, 2022 1:00p.m. - 3:00p.m.

**VIRTUAL** 

Instructor: Deanna DuRussel GMAR Members: FREE Non-Members: \$20 REGISTER HERE

#### **NAR CODE OF ETHICS**

CE Credits: 3 Elective November 15, 2022 9:00 a.m. – 12:00 p.m.

VIRTUAL

Instructor: Dennis Kozak MemberMax & EduPass: FREE GMAR Members: FREE Non-Members: \$10

**REGISTER HERE** 

#### PRICING STRATEGY ADVISOR MASTERING THE CMA

CE Credits: 7 Standard November 16, 2022 9:00a.m.-4:00p.m.

VIRTUAL

Instructor: Diane Kroll

MemberMax™ & EduPass Members: FREE

GMAR Members: \$49 Non-Members: \$59 REGISTER HERE

## MILITARY RELOCATION PROFESSIONAL CERTIFICATION (MRP)-2 DAYS

CE Credits: 8 Standard November 17-18, 2022 9:00 a.m. — 12:30 p.m.

VIRTUAL

Instructor: Brent Belesky

MemberMax™ & EduPass Members: FREE

GMAR Members: \$49 Non-Members: \$59 REGISTER HERE

#### 2022 GMAR CONTINUING EDUCATION

CE Credits: 2 Standard, 4 Legal

November 30, 2022 9:00 a.m. - 3:00 p.m.

**GMAR Office** 

Instructor: Bart Patterson GMAR Members: FREE Non-members: \$35 REGISTER HERE





By JAMES CRISTBROOK **GMAR RPAC Chair** 



## RPAC Promotes Homeownership

Earlier this year, after years of advocacy by REALTORS®, the State of Michigan created a First-Time Homebuyer Savings Account. That was only possible because of the work RPAC has done to elect REALTOR® Champions to office across the state, and then advocate for policies that promote homeownership.

The voice of RPAC is so powerful not because of money, but because of the large voice it represents. Our impact is so much greater when we pool our efforts together and speak with one voice. The more individuals that invest in RPAC, the louder our voice becomes.

That's why GMAR has set an ambitious goal this year to have at least 60% of our members make an investment of \$15 or more.

With just under two months left in the year, we are currently at 45% participation! To those that have made an investment, thank you! If you have not, there is still time!

RPAC is the single best investment you can make in your business. To make your investment today, head to gmaronline.com/invest.

#### RPAC INVESTORS

## 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.

Merrilee Broder

#### Below we recognize and applaud GMAR members who invested in RPAC for the month of October 2022.

Albert Abdou
Asia Abi-Fakhreddine
Joanna Accetta
Sandra Ackerman
Sophie Acord
Mark Addy
Lauri Aepelbacher
Auayd Aisar
Roudtha Amine
Charles Anderson
Joseph Anderson
Lisa Anton
Renee Apkarian
William Applegate
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Frank Arcori
Cathleen Arhelger
Terry Asmar
Jason Attisha
Nadia Aurfan

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Jason Bellinger Denise Bellore Christene Benedict Robert Bergman Preka Berishaj Bhavani Bharadwai Jav Bielfield Lee Bittinger Nawal Bittinger **Austin Black** MacKenzie Bobby Sharon Bonner Michael Borowiak Jason Borregard Kimberly Bowen Anita Boyajian Christin Bracken Keith Brandt Lisa Brandt Lisa Brennan

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Genevieve

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Alonzo Edwards	Cynthia Harris	Joseph Kiryakos	David Maurice	Presley Petzak	Ann Schroeder	Matthew Vale
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Michael Fazio	Joan Henderson	Frank Koy	James McKee	Martina Polus	Dominic Shaba	LaTondra Walker
Nancy Feldmann	Revan Hermiz	Edward Kriewall	Jason McKevitt	George Porretta	Brittney Shaffer	Suzanne Walker
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Julie Flynn	Julian Hoxha	Michael LaLonde	Ann Michael	Sahar Qaqish	Diane Shires	Kara Weiner
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Brittany Gardner	Stetson Jarbo	Jessica	Shannon Moy	Nicholas Robbins	LeAnne Smits	Jovaughn Wilson
Jerry Gardner	Ronald Jasgur	Lewandowski	Philip Mucka	Bridgette Robertson	Abigail Sochacki	Kevin Winningham
Nicole Gatto-Ross	Carmen Jenkins	Richard Linnell	Marisa Mueller	Stephanie	Leah Sohlden	Juanita Winters
Chelsea Gendron	Jennifer Jenkins	Sara Lipnitz	Rachel Mukh	Rodriguez	Keri Sorenson	Sharon Wither
Thompson Geron	Steve Jenkins	James Littlepage	Michael Muller	Emily Roland	Katayoon Sowerby	Diana Wolak-
Thuy Gimby	David Johnson	Vickey Livernois	John Myers	Deborah Ronayne	Nathan Speidel	Schmidt
Tiffany Glime	Elizabeth Johnson	Nino Lochirco	Sanetti Neal	Louis Ronayne	Billy Spencer	D. Ryan Wolf
Mario Gonzalez	Frances Johnson	Julianne Lockwood	Roberta Nebus	Louis III Ronayne	Linda Spindura	J. Bradley Wolf
Chuck Gorris	Liola Johnson	Cesidio Longo	Marc Nocera	David Rosevear	Shelley Stenger	Carol Woodard
Dianne Gouin	Sherri Johnson	Renee Lossia Acho	Clara Norris	Mary Ross	Matthew Stransky	Dolores Wright
Sarah Grace	Jessica Jones-	Trinity Louis	Kristine	Michael Ross	Kathryn Strelecki	Scott Wright
Russell Graham	Liberati	Zachary Lowe	Notarantonio	Michael Rousseau	Jodie Struebing	Warren Wynn
Robert Greenlaw	Diane Jorah	Anton Lucaj	Stephen Oaks	Lindsay Ruczko	Katherine Swallow	Brian Yaldoo
Karen Greenwood	Joe Joseph	Carol Lukity	Dorothy Ohara	Gerald Ruditys	Lisa Sygit	Rana Yaldoo
Donna Faye Greis	Katie Juliano	Michael Lund	Blizard	Keith Ruloff	Brenda Szlachta	Nhia Yang
Marian Grout	Vasel Juncaj	Mary Ellen Lyngaas	Joan Oliver	Lynn Russell	Lynne Szymanski	Tamara Yarimian
William Gully	Christopher Just	Christopher Lynn	Yetty Olojo	Mark Rutkowski	Todd Taliaferro	Jerry Yatooma
Teri Gunn	Meriem Kadi	William MacDonald	Karissa O'Neill	Karen Ryckman	Adam Tan	Guannan Ye
Jeanine Gutierrez	Manual Kajy	Teri Madigan	E'toile O'Rear-	Helda Saad	Frank Tarala	Bashar Yonan
Alex Haddad	Max Kakos	John Madison	Libbett	Justin Sadauskas	Ronnie Targanski	Gary Young
Kim Hahn	Amanda Kallasho	Zahid Mahmood	Camille Orse-	Adrienne Sain	Greg Taylor	Anthony Yousif
Samyah Hairston	Gholamreza	Craig Makowski	Simpson	Mohammad Saleem	Stephanie Taylor	Jonathan Zaia
Kassidy Hakim	Karimpour	Van Mamula	David Owens	Daniel Salmo	Marcie Theisen	David Zakas
Lisa Hall	Mervet Kashat	Massimo Mancini	Donald Page	Jeffrey Salzeider	Matthew Thibeault	Michelle Zarghami
Sandra Hall	Douglas Kassab	Daniel Manduzzi	Joanne Papasoglu	Lianna Sam	George Thomas	Ashley Zastrow
James Halley	Saba Katto	James Mangiapane	Kathy Parker	Jaye Sanders	Ronald Thomas	Mark Zawaideh
Heather Halstead	Thomas Kazmirowski	Lana Mangiapane	Amy Parsons	Sabra Sanzotta	Sreedhar Thotakuri	Rox Zebari

<sup>\*</sup>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

## REALCOMP MONTHLY HOUSING STATISTICS REPORT NOW AVAILABLE ONLINE





TOTAL NUMBER OF HOMES SOLD

3,842

INVENTORY INCREASE SINCE SEPTEMBER

8.1%

AVERAGE SALES PRICE OF A HOME

275,808

TOTAL SUPPLY OF HOME INVENTORY

2.2 MONTHS

# Greater Metropolitan Association of REALTORS SEPTEMBER OUICKTAKES OAKLAND, WAYNE & MACOMB



## **OAKLAND COUNTY**

TOTAL NUMBER OF HOMES SOLD

1,341

AVERAGE SALES PRICE FOR **SEPTEMBER** 

390,472

## **WAYNE COUNTY**

TOTAL NUMBER OF HOMES SOLD

1,537

AVERAGE SALES PRICE FOR SEPTEMBER

224,921

## **MACOMB COUNTY**

TOTAL NUMBER OF HOMES SOLD

952

AVERAGE SALES PRICE FOR **SEPTEMBER** 

281,770

## **Local Market Update – September 2022**A Research Tool Provided by Realcomp



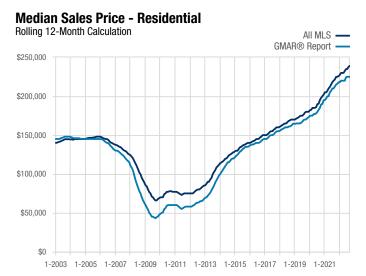
## **GMAR® Report**

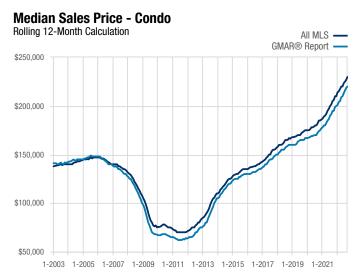
Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

Residential		September		Year to Date			
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change	
New Listings	6,096	5,230	- 14.2%	49,625	48,164	- 2.9%	
Pending Sales	4,554	3,550	- 22.0%	38,472	35,248	- 8.4%	
Closed Sales	4,795	3,842	- 19.9%	37,031	34,305	- 7.4%	
Days on Market Until Sale	21	25	+ 19.0%	23	23	0.0%	
Median Sales Price*	\$225,000	\$226,500	+ 0.7%	\$219,000	\$230,000	+ 5.0%	
Average Sales Price*	\$271,936	\$275,808	+ 1.4%	\$269,262	\$284,645	+ 5.7%	
Percent of List Price Received*	100.6%	99.0%	- 1.6%	101.3%	101.1%	- 0.2%	
Inventory of Homes for Sale	8,537	8,424	- 1.3%		_	_	
Months Supply of Inventory	2.0	2.2	+ 10.0%		_	_	

Condo		September		Year to Date			
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change	
New Listings	1,022	872	- 14.7%	9,242	8,319	- 10.0%	
Pending Sales	808	666	- 17.6%	7,595	6,669	- 12.2%	
Closed Sales	837	677	- 19.1%	7,330	6,593	- 10.1%	
Days on Market Until Sale	23	27	+ 17.4%	31	23	- 25.8%	
Median Sales Price*	\$201,000	\$225,000	+ 11.9%	\$200,000	\$225,000	+ 12.5%	
Average Sales Price*	\$249,214	\$262,109	+ 5.2%	\$235,955	\$257,661	+ 9.2%	
Percent of List Price Received*	99.6%	99.2%	- 0.4%	99.9%	101.0%	+ 1.1%	
Inventory of Homes for Sale	1,506	1,268	- 15.8%	_	_	_	
Months Supply of Inventory	1.9	1.7	- 10.5%	_	_	_	

<sup>\*</sup> 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.





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 October 7, 2022. All data from Realcomp II Ltd. Report © 2022 ShowingTime.

## Single-Family Real Estate Market Statistics

#### **FOR IMMEDIATE RELEASE**

Statistics Contact: Francine L. Green, Realcomp [248-553-3003, ext. 114], fgreen@corp.realcomp.com

## Realcomp Quick Facts-September 2022



This information, provided by Realcomp, represents the single-family real estate market for primarily the southern half of the Michigan mitter

## Median Sales Prices Remain Strong in September Inventory of Homes on Market Ticks Up

#### <u>September – National Real Estate Commentary</u>

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 18,000 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 Historical Sparkbars** 9-2021 9-2022 YTD 2021 YTD 2022 **New Listings** 14,879 12,879 - 13.4% 125,001 120,562 - 3.6% **Pending Sales** 12,070 9,370 - 22.4% 102,391 92,764 - 9.4% **Closed Sales** 12,805 - 16.6% 97,962 10,673 90,596 - 7.5% Days on Market Until Sale 24 + 12.5% 29 - 13.8% 27 25 \$232,000 \$242,000 + 4.3% \$225,000 \$242,000 Median Sales Price + 7.6% Average Sales Price \$276,383 \$284,379 + 2.9% \$290,018 Percent of List Price Received 100.6% - 1.5% 101.1% 99.1% 101.0% - 0.1% **Housing Affordability Index** 169 - 24.3% 174 - 26.4% 128 128 Inventory of Homes for Sale 20,484 20,992 + 2.5% 1.9 + 10.5% Months Supply of Inventory 2.1

#### **Listing and Sales Summary Report**

September 2022



	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Sep-22	Sep-21	% Change	Sep-22	Sep-21	% Change	Sep-22	Sep-21	% Change	Sep-22	Sep-21	% Change
All MLS (All Inclusive)	10,673	12,805	-16.6%	\$242,000	\$232,000	+4.3%	27	24	+12.5%	20,992	20,484	+2.5%
City of Detroit*	370	393	-5.9%	\$80,500	\$78,000	+3.2%	44	39	+12.8%	2,348	1,963	+19.6%
Dearborn/Dearborn Heights*	175	236	-25.8%	\$199,900	\$189,900	+5.3%	19	17	+11.8%	347	364	-4.7%
Downriver Area*	443	464	-4.5%	\$170,000	\$175,000	-2.9%	22	17	+29.4%	648	739	-12.3%
Genesee County	481	580	-17.1%	\$190,000	\$190,000	0.0%	28	20	+40.0%	1,128	1,036	+8.9%
Greater Wayne*	1,359	1,694	-19.8%	\$210,000	\$207,500	+1.2%	21	19	+10.5%	2,274	2,395	-5.1%
Grosse Pointe Areas*	77	85	-9.4%	\$358,000	\$355,000	+0.8%	40	35	+14.3%	147	184	-20.1%
Hillsdale County	54	61	-11.5%	\$162,500	\$165,000	-1.5%	48	55	-12.7%	155	115	+34.8%
Huron County	11	16	-31.3%	\$217,000	\$169,450	+28.1%	36	66	-45.5%	41	38	+7.9%
Jackson County	204	223	-8.5%	\$181,450	\$175,900	+3.2%	44	53	-17.0%	449	377	+19.1%
Lapeer County	106	121	-12.4%	\$254,950	\$269,530	-5.4%	32	35	-8.6%	238	250	-4.8%
Lenawee County	144	155	-7.1%	\$209,900	\$193,000	+8.8%	50	48	+4.2%	309	278	+11.2%
Livingston County	272	334	-18.6%	\$350,000	\$335,000	+4.5%	23	22	+4.5%	483	481	+0.4%
Macomb County	1,156	1,424	-18.8%	\$235,000	\$226,000	+4.0%	24	19	+26.3%	2,004	1,925	+4.1%
Metro Detroit Area*	4,781	5,893	-18.9%	\$250,000	\$245,000	+2.0%	25	21	+19.0%	10,231	10,338	-1.0%
Monroe County	179	220	-18.6%	\$236,250	\$236,102	+0.1%	29	30	-3.3%	265	346	-23.4%
Montcalm County	81	97	-16.5%	\$200,000	\$200,000	0.0%	27	20	+35.0%	129	148	-12.8%
Oakland County	1,624	2,048	-20.7%	\$317,500	\$305,000	+4.1%	25	21	+19.0%	3,122	3,574	-12.6%
Saginaw County	188	239	-21.3%	\$153,450	\$141,500	+8.4%	23	21	+9.5%	301	343	-12.2%
Sanilac County	44	41	+7.3%	\$186,250	\$181,000	+2.9%	39	33	+18.2%	117	142	-17.6%
Shiawassee County	96	97	-1.0%	\$172,450	\$158,000	+9.1%	33	20	+65.0%	118	134	-11.9%
St. Clair County	194	236	-17.8%	\$200,000	\$218,500	-8.5%	29	31	-6.5%	414	393	+5.3%
Tuscola County	58	42	+38.1%	\$165,000	\$167,000	-1.2%	31	28	+10.7%	94	74	+27.0%
Washtenaw County	353	461	-23.4%	\$353,000	\$330,000	+7.0%	22	22	0.0%	915	898	+1.9%
Wayne County	1,729	2,087	-17.2%	\$189,000	\$187,750	+0.7%	26	22	+18.2%	4,622	4,358	+6.1%

\* Included in county numbers.



By CLAUDIA HERNANDEZ



## Hello Friends and Colleagues

It is crazy to think that we are near the end of 2022 already. As our YPN events for the year have concluded, I wanted to take the opportunity to thank all our YPN event 2022 sponsors and our GMAR family. It has been an amazing year and the first year since the pandemic that we focused on doing more face-to-face interactions. I want to also thank this year's dedicated committee members for their participation and support to make our YPN events a success! I am excited to see what YPN has in store for next year and I will be sure to check out their new events every quarter. I encourage you to do the same!

Also, if you haven't already done so, please check out and order your tickets for GMAR Gives Back on Friday November 4th. It will be a blast, like every year, and I am excited to say it will be held at the Roostertail in Detroit with the amazing Killer Flamingos. This year we are raising money to help Humble Design. Humble Design helps the homeless that are transitioning from a shelter into a house by turning it into a home with furniture and design.

I hope to see you all there and I hope everyone has a warm and cozy Thanksgiving.





Don't miss out on the GMAR ToolShop's blowout sale featuring huge discounts on REALTOR® merchandise! Shop REALTOR® themed holiday gifts for your clients, friends, family, or colleagues!

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Presented by

## SHELLEY SCHOENHERR (11/8) & DENNIS KOZAK (11/22)

The GMAR New Member Orientation class is a great way to get acclimated with your new membership and is required for all new GMAR members to complete within the first 90-days of the membership. In this class, you will learn:

- What makes GMAR #Greater aka Member Benefits
- What is RPAC
- Industry tools and applications that will help you start your business
- NAR's Code of Ethics\*

\*Meets NAR Code of Ethics Requirement

### VIRTUAL CLASS SCHEDULE

Zoom link emailed to attendees 1 day prior to class

**November 8, 2022** 9:00 am – 12:30 pm

**November 22, 2022** 9:00 am - 12:30 pm

OFFICIALLY CERTIFIED BY



3 Elective CE credits

Register today!
GMARonline.com/calendar



### **CONTINUING EDUCATION**

## **NOVEMBER 9, 2022**

9:00 AM - 3:00 PM VIRTUAL ZOOM MEETING

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: FREE

GMAR Members: FREE

Non-Members: \$35.00

Officially certified for 2 General & 4 Legal CE credit by:



## Presented by

## BRENT BELESKY | MRP, SRES

With so many demands on our time and a Real Estate market that is ever-changing, this class will give you the knowledge to conduct business safely and the right way in order to protect you and your client. Specific topics include:

- Real Estate Home Inspections
- Seller's Disclosure Statement
- Wire Fraud, Cyber Security, and Leasing Agency
- EMD
- Legal Updates & Case Studies
- Meets NAR Code of Ethics Requirement

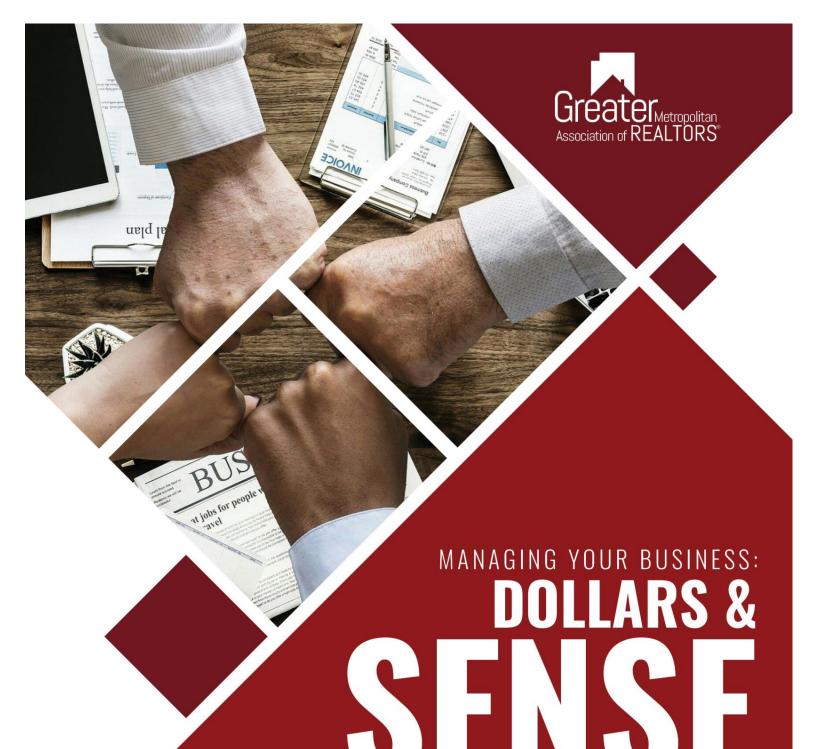
## For questions contact:

Traci Dean | Education Director

**248-522-0341 | traci@gmaronline.com** 

## Register today!

https://gmaronline.com/event/2022-11-09/virtual-2022-gmar-continuing-education





Preparing a budget for your business, setting up your business, cash flow expectations, understanding the basics of marketing, and miscellaneous components of business planning.

November 10, 2022 9am-12pm



## **CONTINUING EDUCATION**

## **NOVEMBER 10, 2022**

1:00 PM - 3:00 PM VIRTUAL ZOOM MEETING

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: FREE GMAR Members: FREE Non-Members: \$20.00

Officially certified for 2 Legal CE credits by:



## Presented by

## DEANNA DURUSSEL | ABR, SRS, RENE PSA, SFR

Legal continuing education is mandatory with 2 hours required each year! Join us as Deanna presents valuable information to help keep you compliant on topics that come up every day:

- Agency Disclosure
- Seller's Disclosure Statement (SDS)
- Earnest Money Deposit (EMD)
- Service Provision Agreements
- Buyers writing letters with offers

#### For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

## Register today!

https://gmaronline.com/event/2022-11-10/virtual-thats-legal-isnt-it



### **CONTINUING EDUCATION**

## **NOVEMBER 15, 2022**

9:00 a.m. – 12:00 p.m. VIRTUAL ZOOM MEETING

Zoom link will be sent 1 day prior to class

MemberMax™/EduPass: FREE GMAR Members: FREE Non-Members: \$10.00

Officially certified for 3 general CE credits by:



## Presented by **DENNIS KOZAK**

REALTORS® are required to complete ethics training of not less than 2 hours and 30 minutes of instructional time by the **current cycle end date of December 31, 2024**. The training must meet specific learning objectives and criteria established by the National Association of REALTORS®. Join our NAR approved class and earn your required COE training as we:

- Identify key aspirational concepts found in the Preamble to the National Association of REALTORS® Code of Ethics
- Identify critical elements of due process as they relate to Code enforcement
- Identify how the Code of Ethics should be used in daily business practices

#### For questions contact:

Traci Dean | Education Director

248-522-0341 | traci@gmaronline.com

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https://gmaronline.com/event/2022-11-15/virtual-nar-code-ethics

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- Choose the most appropriate comparables for a property
- Compile a CMA report for proper presentation
- Collaborate with appraisers

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November 16, 2022

9:00 a.m. – 1:00 p.m

**VIRTUAL** 

Zoom link will be sent prior to course

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Presented by: **Diane Kroll**CRS, ABR, SRES, MRP, PSA

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- Closing / Follow Up

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9 a.m. - 12 p.m.

Zoom link to be emailed 1 day prior to class

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## Sign up for NAR's Military Relocation Professional (MRP) Certification Course.

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The Military Relocation Professional Certification Course educates REALTORS® about working with U.S. service members and their families and veterans to find the housing solutions that best suit their needs and to take full advantage of available benefits and support.

To earn the MRP certification, REALTORS® must complete a few basic requirements:

- 1. Be in good standing with NAR;
- 2. Complete the one-day MRP certification course;
- 3. Complete two one-hour webinars, and;
- 4. Submit certification application and one-time fee of \$195.

#### TAKE THE COURSE!

#### November 17 & 18, 2022

9:00 a.m.- 12:30 p.m. VIRTUAL

ZOOM link will be sent prior to course

MemberMax<sup>™</sup>/ Edupass: FREE GMAR Members: \$49.00 Non-Members: \$59.00

#### **Register Now!**

Online: GMARonline.com





NATIONAL ASSOCIATION of

Official Certification

Presented by: **Brent Belesky** SRES, MRP



