



Get Ready.



August 2010
Volume 4, Issue 8

Dayton, Ohio Chapter
Chartered 1952
2004 - 2008 WCR Chapter Excellence Award Winner
www.WCRDayton.org, www.WCR.org

We are a network of successful Realtors empowering women to exercise their potential as entrepreneurs and Industry leaders.



August 5
REO/Assessment and Acquisition—Panel Discussion
11:30 a.m. Moraine CC

August 12
Governing Board Meeting
11:30 DABR

September 2
New Member Orientation
11:00 a.m. One Lincoln Park

September 2
Seniors and the Housing Market
11:30 a.m. One Lincoln Park

September 11
WCR Ohio Chapter Fall Meeting
Cincinnati

Women's Council of Realtors is in need of REALTORS and Real Estate professionals that "understand the process" and are committed to making a difference in our Dayton area communities.



REO: Assessment/Acquisition

Real Estate Owned (REO) properties have become a significant percentage of total properties sold within our Dayton MLS areas. These (non-performing) bank assets are gaining popularity as REO supply increases and many "Market Rate" homeowners continue to delay listing their homes for sale.

As Realtors and perspective home buyers educate themselves about the REO process, many do quite well making REOs their niche. According to our DABR CEO Jesse Livesay, "There is business out there for any Realtor Member that understands the process." This comment really hit home for me over the weekend while showing REO properties. An absolutely spectacular six bedroom REO property has only been on the market a short time – I couldn't wait to provide feedback after the showing! While talking to the listing agent, I had to ask about her REO listing and selling ratio. She typically lists an average of 3-4 REO properties a month and sells 4-6 and she also seemed to take a lot of pride in her listings. I immediately invited her to our WCR August meeting!

Our August 5th WCR luncheon/meeting topic will be: "REO: Assessment & Acquisition" - the panel will consist of: **Jennifer Looper**/Eagle Property Maintenance; **Karl Keith**/Montgomery County Auditor; **Sham Reddy**/President, Greater Dayton Real Estate Investors Association (GDREIA); and **Fred Diggs**, REO Specialist. The primary focus will be the growing number of REO properties on the market and how we as real estate professionals can equip ourselves with the necessary tools to provide a smooth transaction for our buyers. WCR Housing Inspection members Pillar-to-Post, CLEARVUE Home Inspection, and National Property Inspections will be on hand.

Sheila Crane
2010 Local Chapter President





Mark Your Calendar Oct 14 —15 Ohio State Leadership Retreat

President
Sheila Crane
Real Living Realty Services
937-431-2552
Sheila.crane@realliving.com

President-elect
Deb Sasser
Coldwell Banker Heritage
937-718-7130
dlsasser@aol.com

Vice-President Membership
Diane Carter
Big Hill Realty
937-307-5406
dianec2428@earthlink.net

Secretary
Carolyn Jackson
Real Living Realty Services
937-477-8262
homes@carolynPJ.com

Treasurer
Mary Burr
ORET-Ohio Real Estate Title
937-602-9581
937-878-4333
mburr@oret.com

2010 Ohio Chapter Pres-Elect
Young Kim
Young Kim Realty
937-433-5335
Young@YoungKimRealty.com

This year it is our privilege to host WCR members and leaders from 9 different cities for the Leadership Training and orientation in Dayton. Traditionally state leadership orientation takes place at the home town of next year's state chapter president. We are hosting the event since our member, Young Kim, will be serving as 2011 Ohio State Chapter President,

On Thursday, October 14th we will have dinner and networking, and on the 15th we will have meetings and leadership training all day, including a tour of Cox Arboretum.

Anyone who is interested in WCR is welcome to attend this event. We hope that every member will help, support, and attend this event to welcome our out of town WCR members.



It's 5:00 Somewhere Happy Hour



Mark your calendars for the next
"It's 5:00 Somewhere" Happy Hour!

Wednesday, August 26th from 4-6
Mimi's Café—The Greene
\$2 off wine and cocktails, appetizer specials



"Clothes That Work" Spotlight—September

The September spotlight item will be (new, of course) Dress socks and pantyhose. And thanks to you, we have hit over 500 items that our group has donated this year!



Welcome!

A BIG welcome to new members:
Paula Buehrer—Better Homes and Gardens Real Estate Big Hill

Notice: Big Hill GMAC is now Better Homes and Gardens Real Estate Big Hill.

If you have news to share or something you'd want to put in the newsletter, please contact Diane Carter at 307-5406.



Remember to
support our
Affiliate Members!

Let's all work together to
make it happen.

Keep up to date by checking our website often!

www.wcrdayton.org

Women Build Set for August 12

If you've never worked on a Habitat for Humanity house but always wanted to, now is your chance! On August 12, we need around two dozen women REALTORS® to help on the construction of a Dayton area Habitat home. It's all part of the Habitat for Humanity **Women Build** project, a program created to recruit and train women to build and maintain simple, decent, healthy and affordable houses. It's sure to be fun and rewarding!



There will be two shifts working on a home at 4381 Saylor on August 12. Volunteers can register for either the 8am-Noon or the 12-4pm slots. If you can't help out on our assigned day, don't worry, you can still volunteer. They will be working Wednesdays, Fridays, and Saturdays for 16 weeks.

If you have questions, please contact Diane Carter or register at <http://daytonhabitat.volunteerhub.com/>

A Question on Inducements

Ohio Revised Code Section 4735.18 (A)(14) prohibits a licensee from "offering anything of value other than the consideration recited in the sales contract as an inducement to enter into a contract for the purchase or sale of real estate."

Q: Is it considered an inducement if I lower my commission to help my sellers accept an offer?

A: Yes. When you agree to reduce your commission you are giving the seller something of value. If this is done to get the seller to enter into a contract, then it must be disclosed in the contract to comply with Ohio's license law.

Q: Do I have to indicate in the purchase agreement the amount by which I am reducing my commission?

A: According to the Ohio Div. of Real Estate, it is not necessary to specify the amount of the reduction in the purchase agreement, but you must disclose the commission has been reduced. To avoid disputes, you should have some written agreement with the seller specifying the amount of the reduction.

Our Affiliates

Abstractor Services, Inc.
-Karen Long-Laughhun

Citywide Development
-Pam Waltrip

Clearvue Home Inspections
-Ken Roberts

Country Wide Moving/Storage
-April Swett

Eagle Property Maintenance
-Jennifer Looper

Hall & Mueller LPA
-Carolyn Mueller

Home Team Inspection Services
-Steve Howard

Landmark Title
-Karen Brown
-Chris Cartright

MetLife Auto & Home
-Shannon Walker

National Property Inspections
- Carrie Trotter

Ohio Real Estate Title
-Mary Burr
-Julie Carroll

One Lincoln Park
-Eva Garman

Partners Land Title Agency
-Teresa Ganka
-Betsy Mccord

Pillar To Post Home Inspections
-Alison Schray

River Valley Credit Union
-Margie Bunch

Sterling Land Title Agency, Inc.
-Teresa Stewart

Union Savings Bank
-Elaine Rhoads
-Karen Vosler

US Bank
-Paula Hall

Wright-Patt Financial Group
-Delena Pittman

Wright-Patt Credit Union
-Liz Brink
-Tricia Reed