



Tuesday News

January 26, 2010

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~ **The 2010 Housing Summit is Approaching Soon: February 3, 4 & 5**

How New Consumer Protection & Disclosure Requirements Affect the Real Estate Industry



Six specially designed **continuing education sessions** to help you understand how new federal regulations affect every real estate transaction.

The new regulations are designed to ensure uninfluenced appraisals, higher qualifications, transparency in lending, greater disclosures and stronger consumer protection.

These new regulations and guidelines require immediate attention from every aspect of a real estate transaction.

Gain quality information you can communicate to buyers and sellers throughout the transaction.

Learn in an environment where real estate professionals, appraisers, lenders and title officers can interact and discuss how the regulations are affecting each aspect of the industry.

Discover ways to work together to make transactions successful for all parties.

February 3, 4 & 5, 2010

Feb 3: Redefining the Loan Application, Qualifying and Pre-Approval 9—noon

Feb 3: Short Sale, Foreclosure and REO Essentials 1-4 pm

Feb 4: Changes in Mortgage Lending—Essentials You Must Master* 9-noon

Feb 4: Overcoming the Appraisal Dilemma of HVCC* 1-4 pm

Feb 5: Impact of Foreclosures & Shorts Sales on Appraisals & CMA's* 9-noon

Feb 5: New Consumer Friendly Title Information; closing, HUD-1, GFE 1-4 pm

Each session is only \$15. All have real estate credit— those with an asterisk also have appraisal credit **

All sessions held at the Cincinnati Area Board of REALTORS, 14 Knollcrest Drive, 45237

**** \$5 additional fee to receive both real estate and appraisal certificates.**

To register: [Click here](#), e-mail CABR Director of Education **Annette Chmiel** at achmiel@cabr.org or call Annette direct at 513-842-3011.

~ **Ohio Association of REALTORS® Tech Helpline Support No Longer a Free Service**



There has been some confusion regarding the OAR Tech Helpline that OAR would like to clear up. As of Dec. 31, 2009 members no longer have access to this service *free of charge*. Due to budget constraints, this item was not included in OAR's 2010 budget.

Members can still call the Hotline, but will need to use a different phone number and pay for the service. The phone number is 866-95-FIXPC (800-953-4972). The basic cost of the service is \$24.95 per call for most problems or \$199 for a year's subscription. See [additional cost and service information](#).

~ HUD Makes Changes With Regard to FHA Lending

On Jan. 20, 2010, HUD issued a press release with regard to FHA lending changes. It addresses risk and the strengthening of finances. One major change, as shown below, states:



- New borrowers will now be required to have a minimum FICO score of 580 to qualify for FHA's 3.5% down payment program.
- New borrowers with less than a 580 FICO score will be required to put down at least 10%.

You are encouraged to read the entire HUD press release and understand the need to work closely with lenders to make sure that prospective buyers are aware of these changes in the FHA lending policy FHA.

✓ [Click here to read the full press release.](#)

~ Beware of "Foreclosure Rescue" and "Short Sale Negotiation" Companies



CABR has been receiving inquiries from its members regarding companies soliciting business from REALTORS[®] regarding negotiating short sales and saving properties from foreclosure. Depending on exactly what services these companies provide, licensing may be required. Some companies provide services that require the expertise of someone licensed to practice law. Others may fall under other Ohio regulations. CABR encourages members to use caution when considering using these types of service providers. Check into the company and make sure they do not have any complaints against them at the Ohio Attorney General's Office (800-282-0515). Also, determine whether they have proper licensing for the services they provide.

The Ohio Association of REALTORS[®] recently published an article on this type of activity. Since last May, the Ohio Attorney General's Office has issued over 30 cease and desist orders to companies suspected of operating scams and has filed more than 10 lawsuits against foreclosure rescue companies. Further, the Ohio Supreme Court issued a decision on the practice related to a case initiated by the Cincinnati Bar Association.

✓ [Click here to read the OAR article on the Supreme Court decision.](#)

~ The Ohio Association of REALTORS[®] Celebrates 100 Years in 2010



The Ohio Association of REALTORS[®] was established on January 26, 1910 when a group of real estate brokers got together to create a group committed to practicing real estate in a cooperative and ethical manner. The year-long celebration of this milestone will be evident at this year's OAR Convention, September 12-15 in Cincinnati.

CABR hopes its members will show a strong presence at the Convention, held in our hometown, to help celebrate. Hold the dates for this year's OAR Convention open and show your support of the Cincinnati Area Board of REALTORS[®] and Ohio Association of REALTORS[®].

Details on the Convention will be provided, as the year progresses.

~ REALTORS Support Haiti Earthquake Relief Efforts

On January 12, a series of earthquakes measuring 6.5 to 7.3 on the Richter scale devastated Haiti. Another earthquake measuring 5.9 occurred on January 20.

In the wake of these devastating events, the National Association of REALTORS® mobilized its resources to support the more than three million people affected by this tragedy. The **REALTORS® Relief Foundation** of the National Association of Realtors® is contributing \$550,000 to provide relief to Haiti earthquake victims, and NAR is calling upon its 1.2 million members to help.

The Foundation is donating \$500,000 to the Clinton Bush Haiti Fund which is supporting earthquake recovery efforts with immediate relief and long-term support to earthquake survivors. The fund is headed by former U.S. Presidents Bill Clinton and George W. Bush.

A \$50,000 contribution has already been made to The Harvest of Haiti, founded by a 2007 winner of REALTOR® Magazine's Good Neighbor Awards, Patrick Moore. Moore's humanitarian outreach program in Haiti supports orphans, delivers clean water and provides medical care to more than 3,500 people a year.

"REALTORS® help build communities, and there is no better time than now to do that in Haiti," said NAR President Vicki Cox Golder.

In addition to the NAR contribution, the Cincinnati Area Board of REALTORS® encourages its members to consider assisting in the recovery effort. You can offer financial assistance by contributing through either the:



REALTORS® Relief Foundation, a 501(c)(3) organization established to provide housing-related assistance to victims of disasters and for other charitable purposes permitted under Section 501(c)(3) of the Internal Revenue Code, or the



Red Cross, which has a special donation fund set up specifically for assistance in the Haiti Earthquake Relief Efforts. Your gift to the American Red Cross will support emergency relief and recovery efforts to help those people affected by the earthquake in Haiti. Assistance provided by the American Red Cross may include deploying personnel, sending relief supplies, and providing financial resources.

Please offer your support and donate today, joining REALTORS® across the nation and all people around the globe. Together, we can make a difference.

How to donate:

[Click here](#) to donate to the **NAR REALTORS® Relief Foundation**.

[Click here](#) to donate to the **Red Cross** (your donation goes only to the Haiti Earthquake relief effort).

Related news

(Jan. 21) [News release: REALTORS® Donate \\$550K to Haiti Relief and REALTOR® Good Neighbor Winner](#)

(Jan. 21) [Podcast: Member Update on Haiti Relief, FHA, and Health Care](#)

(Jan. 18) [REALTOR® Magazine: Good Neighbor Award Winner Heading to Haiti](#)

~ **Real Estate Marketing with Twitter, Tuesday, Jan. 26, 1 – 4 p.m.**

Learn from a Twitter expert—get the basic information you need to get started on the latest social media—Twitter.

Get the lowdown on Twitter and why you should be using it and how to use it effectively.

Instructor Debba Hauptert will help you understand:



- ? The power & potential of Twitter
- ? Benefits and how it can grow your business
- ? How to Tweet
- ? What to Tweet
- ? Tips & etiquette
- ? Twitter marketing

See how other REALTORS® are using Twitter for their business.

3 hours CE credit—fulfills Ohio elective credit

Fee: \$30 CABR members/\$40 non-members

Instructor: Debba Hauptert

Questions – contact **Annette Chmiel** at 513-842-3011 or achmiel@cabr.org

✓ [Click here to register.](#)

~ **Positioning Your Listing to Sell in Today's Market, Wednesday, Jan. 27, 6 - 9 p.m.**

In today's market, it may be difficult to explain current market conditions and prepare sellers for the reality of selling their home. This class is designed to take you through a seller counseling session designed for today's conditions.



Topics of discussion:

- ? Determining motivation of seller
- ? Setting expectations for your listing presentation
- ? Current market statistics
- ? Absorption rates
- ? Expectations of being on the market
- ? Pricing effectively

3 hours CE credit—fulfills Ohio elective credit

Fee: \$30 CABR members/\$40 non-members

Instructor: Karen Schlosser

Questions – contact **Annette Chmiel** at 513-842-3011 or achmiel@cabr.org

✓ [Click here to register.](#)

~ **The Road to Success is Paved with Education – Get Yours Online at the CE Shop!**



SAVE 10% on your on-line CE through January 31!

Cincinnati Area Board of REALTORS® Inc.

Need CE? Don't Procrastinate! Enroll in online CE today!

Simply visit our course catalog at:

<http://cabr.theceshop.com>

Enter Promo Code upon checkout: RES10

Receive your 10% discount! IT'S EASY!

This promotion expires January 31, 2010!

~ Last Chance to Take of Advantage of Open Enrollment for Group Medical and Dental Insurance



Group Medical Insurance through Anthem Blue Cross Blue Shield (*guaranteed acceptance; maternity, mental health, preventive care, and full pharmacy benefits; HSA options*) and Group Dental Insurance through Dental Care Plus (*no coverage waiting periods, no balance billing, 100% preventive coverage after copay*) are available to qualified members of the Cincinnati Area Board of REALTORS®.

NOTE: It is **Open Enrollment** for “The Real Estate Agent **Dental** Plan.” Enroll *now* for a **January 1, 2010** effective date of coverage. **Enrollment deadline is January 31, 2010.**

For more information including applications and enrollment instructions, go to www.schellerbradford.com and access the “REAL ESTATE AGENTS” portal. Additionally, you may access individual medical insurance coverage through “HealthCare for 1.” You may also e-mail john.harder@schellerbradford.com for details and for answers to any questions that you may have.

Archived issues of the CABR *Tuesday News* can be accessed by going to www.cabr.org. Click on the [News](#) drop-down menu and then on the [Tuesday News](#) link.

Sincerely,

Cincinnati Area Board of REALTORS®

email: cabr@cabr.org

phone: 513-761-8800

web: <http://www.cabr.org>

Staff Directory: <http://www.cabr.org/phoneguide.htm>

CABR Member Savings Programs: <http://www.cabr.org/savings2.htm>

OAR Tech Hotline: **800-953-4972**

OAR Legal Hotline (Brokers only): **614-228-6675** (to obtain access code)