

REALTOR NEWS

Published by the Greater New Haven Association of REALTORS®, Inc.

AUGUST, 2009

GNHAR MISSION STATEMENT

The mission of the Greater New Haven Association of REALTORS® is to serve our membership through programs, products and services which enhance knowledge, professionalism and profitability.



REALTOR[®] NEWS

Web Site - greaternhrealtors.com

Issue No. 269

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Al Scafati
Chairman of the Board
2009

YOUR RPAC DOLLARS WORKING FOR YOU!

RECENT VICTORIES

- 1....Permanent ban prohibiting national banking conglomerates entering the real estate brokerage business.
- 2....\$8,000 first-time Homebuyers Tax Credit - Repayment not required.
- 3....Extension of Higher Loan Limits for Freddie Mac, Fannie Mae and FHA Loans.

Here in Connecticut, RPAC helped us successfully:

- Defeat a proposed new Buyers Conveyance Tax;
- Defeat a proposed Business Tax on Services;
- Give greater protection to private property owners from seizure of their homes in eminent domain cases like Kelo vs. New London;
- Defeat onerous Wetlands bills S.B. 569 and H.B. 5934 which placed enormous restrictions on owners;

RPAC HAS EXPERIENCED MANY SUCCESSES.....

BUT MANY CHALLENGES LIE AHEAD.....

2009 FEDERAL LEGISLATIVE PRIORITIES

- 1....Stop any attempt to change the Mortgage Interest Deduction
- 2....Expand the \$8,000 Homebuyer Tax Credit to ALL buyers at ALL income levels.
- 3....Fortify Fannie Mae and Freddie Mac to ensure capital for mortgage lending in all market conditions.
- 4....Health Care Coverage for the Self-Employed and Small Businesses.

2009-2010 STATE-WIDE LEGISLATIVE PRIORITIES

- Foster a Connecticut healthcare plan such as SUSTINET that will cover small businesses and self-employed;
- SUNSET the additional Conveyance Tax that is due to expire on June 30, 2010.

Lobbying for the Real Estate industry is a serious business. If you want to have our future directed by bureaucrats and politicians, don't invest in your future. However, if you want to protect your future in the Real Estate business, please contribute to RPAC.

NOW IS THE TIME!

Congratulations!



The following members have been awarded the 2009 Second Quarter Achievement Award by the Greater New Haven Association of REALTORS®, Inc. for being the High Producers during that period. Congratulations! Recipients will be honored at the October 22nd General Membership meeting to be held at New Haven Lawn Club. All recipients were featured in the July 31st issue of The Connecticut Home Browser magazine, and also featured on the Association Web Site - greaternhrealtors.com

Chris Canfield	ReMax Schoolsie
Patrick R. Combs	Dan Combs R.E.
John Coppola	ERA Property World
Gary Damato	Press/Cuozzo Realtors
Stacey DeAngelis	Calcagni, Cheshire
Edgehill Realtors	H. Pearce Co.
Stephanie Ellison	Re/Max Right Choice
Gillian Goldrich	CB, Woodbridge
Betsy Grauer	B. Grauer Realty
Wayne Hugendubel	CB, Orange
Dorothy Karska-Piech	Calcagni, Cheshire
Larry Madow	Calcagni, Wallingford
Lorrie Maiorano	Calcagni, Hamden
Renee Masica	Re/Max Right Choice
Jim Porto	CB, Milford
Sandy Maier Schede	Maier Real Estate
Paul Thompson	Realty World Clayton
Linda Wilson	CB, Milford
Jim Wrzosek	Classic Properties

The Quarterly Awards Program is available to all members of the Greater NH Assn of Realtors. See attached nomination form for requirements.

Deadline to submit nominations for the Third Quarter ending September 30, 2009, MUST be received at the Association Office no later than October 13, 2009.

The New Haven Real Estate School



CONTINUING EDUCATION CLASSES ARE SCHEDULED FOR AUGUST & SEPTEMBER. GO TO:

greaternhrealtors.com

CLICK ON 'EDUCATION' SIGN UP NOW!!!

CE CERTIFICATION WILL BE REQUIRED WITH YOUR 2010 R.E. LICENSE RENEWAL



REALTOR®

The Greater New Haven Association of REALTORS®, Inc.

Phone: (203) 234-7700 Fax: 234-3980

Officers of the Association

Chairman of the Board.....Al Scafati
 Chairman Elect.....Paul Ott
 First Vice-President.....Maureen Campbell
 Second Vice-President.....Susan Izzo
 TreasurerElizabeth Alberico
 Secretary.....James Porto
 President & CEO.....Roberta N. O'Hara RCE

Directors

Alan Barberino
 Tom Cavaliere
 E. Tyler Della Valle
 Paul Gradwell
 John Hill
 Linda Hofbauer
 Michael Johnson
 Dennis Proto
 Wendy Weir
 Louise Zemina

Thank You

To the following companies who have extended their generosity by Sponsoring Association Functions

Platinum Level Sponsor - \$2,000
 Franklin Mortgage, LLC

Silver Level Sponsor - \$500
 Edward C Burt Jr PC
 T D Banknorth
 Elizabeth Sargeant, Mtg Master Inc.
 Mortgage Access Corp.

Gold Level Sponsor - \$1,000
 New Haven Register
 Law Offices of William M. Raccio LLC
 Bank of America, Harry Sessa
 Tiger Home & Bldg Inspection
 Campbell Mortgage
 Liberty Bank, John Parillo
 Wells Fargo, Elliot Bauer
 Marvin H. Schaefer Inspections Services

FIRST AMERICAN MLS TRAINING SCHEDULE

PLEASE NOTE: CLASSES & TIMES MAY CHANGE. YOU WILL BE CONTACTED IF YOUR CLASS HAS BEEN CHANGED OR CANCELLED. THANK YOU!

FREE MLX TRAINING CLASSES

Please fill out the form below and fax to GNHAR (203) 234-3980. Thank you

Wednesday, Aug. 12th	Basic II: 9:30-11:30 Express CMA: 11:30-12:30 Advanced: 1:30-3:30	LIMIT 10
Friday, Aug. 21th	Report Writer: 10:00-Noon Basic I: 1:00-3:00	LIMIT 10
Friday, Sept. 11th	Basic I: 9:30-10:30 Basic II: 11:15-1:15 Advanced: 2:15-4:15	LIMIT 10

IF YOU WISH, YOU MAY BRING YOUR OWN LAPTOP OR NOTEBOOK TO USE
IF YOU NEED TO CANCEL YOUR CLASS, PLEASE NOTIFY US 24 HOURS PRIOR TO CLASS
CALL FOR ADDITIONAL SCHEDULES

THANK YOU

CLASSES HELD AT:

Greater New Haven Association of REALTORS, Inc.,

127 Washington Ave., West Bldg, Lower Level, North Haven, CT 06473.

NAME COMPANY PHONE # DATE OF CLASS & TIME

BASIC I: Basic Introduction - beginner functionality.
BASIC II: Knows basic MLS, includes search, emailing, prospecting and Mapping.
ADVANCED: Learn how to use the customization tools; covers - adding listings, editing, tax search, template manager, column manager and personal settings.
EXPRESS CMA: Learn how to do a complete CMA analysis using CMA Wizard.
REPORT WRITER: Learn how to create your own personalized print and email report views in MLXchange.
CMA w/REPORT WRITER: Learn how to create CMA's and then customize and personalize them.



**CONGRATULATIONS
TO THE FOLLOWING
NEW REALTORS®**

- Berardino Co. Realtors, Durham
Carol C Kleeman
- Calcagni Assoc., Hamden
Raymond E. Grossi, Jr.
- Calcagni Assoc., Wallingford
Lorraine Troiano
- Carbutti & Co., Wallingford
Penelope S Bobarsky
- Coldwell Banker, Orange
Roger Holling
- Coldwell Banker, Woodbridge
Rachael F Anastasio
- ERA Property World, Milford
June Dwy
Anthony Izzo
- Geenty Group, Branford
Justin T Frechette
- Keller Williams, Cheshire
Josh Scolnic
- The Proto Group, North Haven
Jeffrey T Lame
- Prudential CT Realty, North Haven
Mallory A Lesko
- West Shore Realty, Milford
Scarlett Lewis

REINSTATED COMPANY:

Ted David d/b/a Ted Davis Real Estate, 122 Morningside Ct., Shelton, CT 06494. Phone 203-518-0726, Fax 203-922-0072.

AGENT CHANGES:

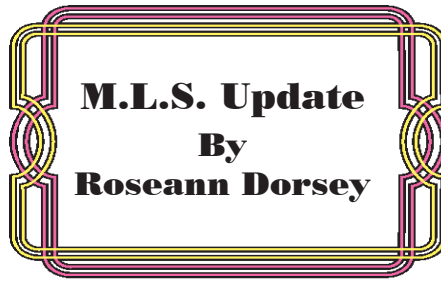
Stacy Lombardi now rep ReMax Alliance, Bfd.
Teresa Fripp now rep Weichert, Hamden
Antonio N Guida now rep CB, No Haven
William Parry Jr. now rep Bob Joy RE., Milf.
Alicia Dallai now rep Press/Cuozzo, Hamden
William Parry III now rep Bob Joy RE, Milf.
Danielle Blummer now rep Prudential, Milf.
Steve Richards now rep Prudential, Wall.
Paula Dotson now rep Lighthouse Realty, E.H.
Chanda Charpentier now rep Wm Raveis, Ches.
David Adams now rep CB, Woodbridge

OFFICE ADDRESS CHANGE:

Robert Forgette, Waterfront Ltd, 576C Heritage Village, Southbury, CT. Phone 203-430-5677.

OFFICE PHONE CHANGE:

First Rate Realty, LLC, New Haven 203-214-2660.



**COURTESY NOTICE
REGARDING
CONNECTICUT LICENSE
RENEWAL**

Please set an ALERT on your phone or computer for next May, 2010 to renew your Real Estate License.

This will serve as a reminder that your real estate license is due for renewal.

Association fees are totally separate from your license fee. Your license is issued and billed by

The Connecticut Real Estate Commission

DATA INPUT FORMS

Residential and Condo Data Input forms are now available at the Association Office. If you would like to order some, please call Roseann at (203) 234-7700 ext. 10 or stop by to pick them up.

MILL RATES FOR 2009

Please see the attached revised copy of the 2009 Mill Rates. Some towns have been changed. If you would like an emailed copy, please email Roseann at:
rdorsey@snet.net

CREDIT REPORTS

The offices that are now signed on with GNHAR will have the capability of running credit reports from their own office 24/7. This will be announced in September. *If you would like to use our Credit Report Service, have your Broker contact Roseann.*

**Connecticut Attorney General's Office
Press Release**

**Attorney General Warns Consumers About Foreclosure
Rescue Company Masquerading As Law Firm**
August 10, 2009

Attorney General Richard Blumenthal today issued an urgent warning to consumers about two foreclosure rescue companies allegedly masquerading as a law firm in Connecticut.

Blumenthal's office is investigating and preparing action against the companies and coordinating with the Office of the Chief Disciplinary Counsel (OCDC), which has filed a lawsuit seeking a temporary restraining order and other legal remedies against the firms and associated individuals, including Kent Gross, Hazen Sturtevant and Nicola L. Zagarolo.

The OCDC alleges that these individuals -- doing business as First Legal Group, P.A., and Nationwide Home Relief Law Group, P.A. -- operated a law office in East Berlin without a Connecticut law license. The operators allegedly hired Connecticut lawyers who did virtually no work for consumers. They appear to have been operating in Florida, Connecticut and six or more other states.

Blumenthal said, "These legal imposters may have taken \$750,000 or more from at least 200 Connecticut homeowners in distress -- providing virtually no legal help. Our message about these fakes: forewarned is forearmed.

"Countless consumers -- victims of the mortgage crisis -- already may have been duped into paying \$2,000 to \$4,000 to a bogus Connecticut law firm for foreclosure legal services. We urgently warn all consumers about these companies and urge victims to call us, because many deserve money back.

"This bogus law firm operating nationwide took money from Connecticut consumers to do foreclosure mediation -- a service already provided free of charge by the courts. Mediation can be critically important in saving homeowners from foreclosure, but no one should be charged for it under the false guise of legal services by non-lawyers.

"These legal imposters data-mined court records for foreclosure actions, and then used direct mail and other marketing tactics to solicit homeowners, posing as a law firm specializing in home rescue services. They hit homeowners when they were most vulnerable and frightened by foreclosure.

"We will fight to retrieve ill-gotten gains and return money to victims. My office, working closely with the Office of the Chief Disciplinary Counsel, will hold accountable anyone who unlawfully posed as a Connecticut law firm apparently to scam unsuspecting consumers facing foreclosure. The victims seemingly suffered doubly, first potentially losing their homes, and then paying deceptive fees."

Department of Consumer Protection Commissioner Jerry Farrell, Jr. said, "I am very concerned that consumers may have been misled about the legal capabilities of these two firms. A capable, licensed attorney can certainly be of assistance to consumers who are in debt and wish to know what their options are."

Farrell, an attorney who practiced law prior to becoming Commissioner of Consumer Protection, recommends that consumers check that any attorney that they are thinking of hiring is licensed to practice in Connecticut by visiting the [State of Connecticut's Judicial Branch website](#) on licensed attorneys.

Farrell added, "Hiring an attorney is not the only option, but whomever a consumer hires to assist them needs to be familiar with Connecticut's foreclosure and debt collection laws, as well as federal laws concerning personal bankruptcy."

Consumers who have information or concerns about these two companies are urged to contact the Attorney General's Office at 808-5420.

Uptrend Continues in Pending Home Sales

Washington, August 04, 2009

Pending home sales are up for the fifth consecutive month, the first time in six years for such a streak, according to the National Association of Realtors®.

The [Pending Home Sales Index](#),¹ a forward-looking indicator based on contracts signed in June, rose 3.6 percent to 94.6 from an upwardly revised reading of 91.3 in May, and is 6.7 percent above June 2008 when it was 88.7. The last time there were five consecutive monthly gains was in July 2003.

[Lawrence Yun](#), NAR chief economist, said a combination of positive market factors is fueling the gains. “Historically low mortgage interest rates, affordable home prices and large selection are encouraging buyers who’ve been on the sidelines. Activity has been consistently much stronger for lower priced homes,” he said. “Because it may take as long as two months to close on a home after signing a contract, first-time buyers must act fairly soon to take advantage of the \$8,000 tax credit because they must close on the sale by November 30.”

The Pending Home Sales Index in the Northeast rose 0.4 percent to 81.2 in June and is 5.8 percent above a year ago. In the Midwest the index increased 0.8 percent to 89.9 and is 11.6 percent above June 2008. The index in the South jumped 7.1 percent to 100.7 in June and is 8.9 percent higher than a year ago. In the West the index rose 2.9 percent to 100.4 but is 0.2 percent below June 2008.

NAR President [Charles McMillan](#), a broker with Coldwell Banker Residential Brokerage in Dallas-Fort Worth, is hopeful that a recently elevated level of contract cancellations will ease. “Last month, Freddie Mac and Fannie Mae clarified that appraisals should be done by professionals with clear local expertise,” he said. “This should mitigate the situation of many valuations done by out-of-area appraisers coming in below the price negotiated between buyers and

sellers. Hopefully, in the months ahead, we’ll see an even closer relationship between contract activity and closed transactions.”

McMillan said NAR is continuing to press the appraisal issue. “We have asked Congress and the Federal Housing Finance Agency to immediately implement an 18-month moratorium on the new appraisal rules to further address unintended consequences of the new guidelines,” he said.

NAR’s [Housing Affordability Index](#)² remains very favorable. The affordability index stood at 159.2 in June, down from record peaks in recent months but it remains 36.6 percentage points above a year ago. Under these conditions the typical family would devote 15.7 percent of gross income to mortgage principal and interest, well below the standard allowance of 25 percent.

The HAI is a broad measure of housing affordability using consistent values and assumptions over time, which examines the relationship between home prices, mortgage interest rates and family income.

“A monthly rise in home prices and somewhat higher mortgage interest rates led to a modest decline in affordability in June, but it was still the sixth highest index on record dating back to 1970,” Yun said. “Because housing is so affordable in today’s market, job security and the first-time buyer tax credit are bigger factors in influencing home sales.”

A median-income family, earning \$60,700, could afford a home costing \$289,100 in June with a 20 percent downpayment, assuming 25 percent of gross income is devoted to mortgage principal and interest. Affordability conditions for first-time buyers with the same income and small downpayments are roughly 80 percent of what a median-income family can afford. The affordable price was much higher than the median existing single-family home price in June, which was \$181,600.

Yun expects existing-home sales to gradually rise over the balance of the year, with conditions varying around the country. “It appears home sales are on a sounder footing and inventory is gradually being absorbed.”

The National Association of Realtors®,

“The Voice for Real Estate,” is America’s largest trade association, representing 1.2 million members involved in all aspects of the residential and commercial real estate industries.

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¹The Pending Home Sales Index is a leading indicator for the housing sector, based on pending sales of existing homes. A sale is listed as pending when the contract has been signed but the transaction has not closed, though the sale usually is finalized within one or two months of signing.

The index is based on a large national sample, typically representing about 20 percent of transactions for existing-home sales. In developing the model for the index, it was demonstrated that the level of monthly sales-contract activity from 2001 through 2004 parallels the level of closed existing-home sales in the following two months. There is a closer relationship between annual index changes (from the same month a year earlier) and year-ago changes in sales performance than with month-to-month comparisons.

An index of 100 is equal to the average level of contract activity during 2001, which was the first year to be examined as well as the first of five consecutive record years for existing-home sales.

²The Housing Affordability Index is a relative index where a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced existing single-family home, taking into account the relationship between median home price, average effective interest rate for loans closed on existing homes, and median family income. The higher the index, the better housing affordability is for buyers.

The calculation assumes a downpayment of 20 percent and a qualifying ratio of 25 percent of gross income for mortgage principle and interest payments. The index is a general gauge with conditions varying widely around the country. Affordability conditions are lower for first-time buyers with smaller downpayments and less income.

Monthly publication of the index began in 1981 with annual data calculated back to 1970.

ANNUAL SALES REPORT

8/4/09

MONTH	TOTAL SALES \$ VALUE				TOTAL SALES #				NEW				ACTIVE							
	2007	2008	2009	% change	2007	2008	2009	% change	2007	2008	2009	% change	2007	2008	2009	% change				
JANUARY	117,612,082	59,522,323	44,937,542	-49%	402	229	201	-12%	1,309	1,075	763	-29%	482	314	225	-35%	3,574	3,961	3,121	-21%
% change	-2%		-25%		1%	-43%	-12%		12%	-18%	-29%		-3%	-35%	-28%		20%	11%		
FEBRUARY	88,687,814	58,219,167	40,084,535	-34%	306	226	181	-20%	926	954	744	3%	515	402	325	-22%	3,373	3,543	3,236	-9%
% change	-3%		-31%		-6%	-26%	-20%		-15%	3%	-22%		-11%	-22%	-19%		7%	5%		
MARCH	120,596,418	86,265,060	61,776,287	-28%	424	315	265	-16%	1,024	1,029	946	0%	539	451	418	-7%	3,560	3,600	3,344	-7%
% change	-26%		-28%		-33%	-26%	-16%		-36%	0%	-8%		-26%	-16%	-7%		-7%	1%		
APRIL	123,407,519	76,103,112	73,573,313	-38%	389	280	309	10%	1,224	1,055	633	-14%	575	514	474	-11%	3,686	3,846	3,437	-11%
% change	-3%		-3%		-12%	-28%	10%		-8%	-14%	-40%		-13%	-11%	-8%		1%	4%		
MAY	149,540,713	119,204,567	68,739,624	-20%	509	433	319	-15%	1,261	1,135	920	-10%	587	460	541	-26%	3,816	3,884	3,549	-9%
% change	-18%		-42%		-19%	-15%	-26%		-16%	-10%	-19%		-26%	-22%	18%		-1%	2%		
JUNE	183,245,823	129,823,548	111,857,429	-29%	582	424	442	4%	1,167	956	864	-18%	533	436	535	-23%	3,888	3,911	3,512	-10%
% change	-18%		-14%		-22%	-27%	4%		-21%	-18%	-10%		-27%	-18%	23%		-1%	1%		
JULY	166,927,752	116,917,724	121,837,875	-30%	550	382	480	26%	1,202	989	792	-18%	561	426	442	-4%	3,992	3,928	3,605	-8%
% change	-18%		4%		-15%	-31%	26%		-10%	-18%	-20%		-8%	-24%	4%		-4%	-2%		
AUGUST**	180,076,074	136,020,434		-24%	579	532	980	860	980	860			401	385			3,899	3,858		
% change	-5%		-100%		-11%	-8%	-100%		-29%	-12%	-100%		-38%	-4%	-100%		-7%	-1%		
SEPTEMBER	105,345,654	95,870,312		-9%	367	350	1,106	937	1,106	937			347	377			3,990	3,905		
% change	-33%		-100%		-30%	-5%	-100%		-14%	-15%	-100%		-34%	9%	-100%		-1%	-2%		
OCTOBER	104,948,419	92,954,574		-11%	376	360	971	734	971	734			391	324			3,781	3,732		
% change	-31%		-100%		-30%	-4%	-100%		-23%	-24%	-100%		-28%	-17%	-100%		-10%	-1%		
NOVEMBER	85,625,185	73,567,787		-14%	286	224	747	640	747	640			309	294			3,706	3,565		
% change	-38%		-100%		-39%	-22%	-100%		-22%	-14%	-100%		-37%	-5%	-100%		-10%	-4%		
DECEMBER	87,309,132	82,601,205		-5%	302	309	473	486	473	486			197	218			3,140	3,101		
% change	-37%		-100%		-40%	2%	-100%		-29%	3%	-100%		-47%	11%	-100%		-6%	-1%		
TOTALS	1,513,322,583	1,044,468,608	522,806,605	-49.9%	5,069	3,749	1,932	-26.0%	12,388	10,850	5,662	-47.8%	7,441	4,601	2,960	-35.7%	44,405	41,102	23,804	-42.1%
INCREASE/DECREASE	-19.7%		-31.0%		-21.9%	-26.0%	-48.5%		-17.6%	-12.4%	-47.8%		-24.3%	-38.2%	-35.7%		-11.0%	-7.4%		

REVISED

Greater New Haven Association of Realtors, Inc.

Mill Rates

As of July, 2009

<i>Town</i>	<i>Assessment Ratio</i>	<i>Last Year Re-Evaluation</i>	<i>Next Evaluation Year</i>	<i>PI</i>	<i>Present Mill Rate</i>
ANSONIA	70%	2008	2013		25.25
BEACON FALLS	70%	2006	2011		24.23
BETHANY	70%	2008	2013		27.0
BRANFORD	70%	2004	2009		23.58
CHESHIRE	70%	2008	2013		26.05
DERBY	70%	2005	2010		26.4
EAST HAVEN	70%	2006	2011		22.85
GUILFORD	70%	2007	2012		20.04
HAMDEN	70%	2005	2010		29.41
HUNTINGTON	70%	2006	2011		18.61
KILLINGWORTH	70%	2006	2011		21.0
MADISON	70%	2007	2012		18.62
MERIDEN ---					
DIST 1	70%	2006	2011		28.85
DIST 2	70%	2006	2011		30.59
MILFORD	70%	2006	2011		27.50
NAUGATUCK	70%	2007	2012		31.52
NEW HAVEN	70%	2006	2011		42.21
NORTH BRANFORD	70%	2005	2010		25.95
NORTH HAVEN	70%	2005	2009		23.48
ORANGE	70%	2006	2011		28.03
OXFORD	70%	2005	2010		20.44
SEYMOUR	70%	2005	2011		25.80
SHELTON	70%	2006	2011		18.61
SOUTHINGTON	70%	2005	2010		23.27
STRATFORD	70%	2004	2009		30.36
WALLINGFORD	70%	2005	2010		23.20
WEST HAVEN ---					
DIST 1	70%	2005	2010		35.56
ALLINGTON	70%	2005	2010		35.21
WEST SHORE	70%	2005	2010		35.91
WOODBRIDGE	70%	2004	2009		31.09