







January 2017

o I u m e 22 Number 1

REALTORS® ASSOCIATION OF SOUTH CENTRAL WISCONSIN

MARK YOUR CALENDAR

Commercial Real Estate Forecast Thursday, January 19, 2017 Click here for details.

Installation Dinner

Wednesday, January 25, 2017 Click here for details.

Sauk/Columbia 2017 Kick Off Thursday, February 2, 2017 See page 1 for details.

Listing & Selling Residential Income **Properties - The Basics** Thursday, February 16, 2017

Click here for details.

The Economy in 2017 Monday, February 20, 2017 See page 5 for details.

RASCW March Madness Tuesday, March 14, 2017 Watch for details.

CLICK HERE FULL EVENT CALENDAR

In This Issue

Page 2

President's Message: Tom Weber

Page 3

MLS News

New Member Benefit Announced

Page 4

WRA Legislative Alert

The Thousand

Page 5

REALTOR® Safety

NARI/RASCW Program: The Economy in 2017

Continuing Education

Home Buyers Classes

Page 6

Commercial Real Estate Forecast

NARI Remodeling Expo

Page 7

Calendar: January 15 - February 15 REALTOR® & Government Day

Page 8

Serving a Veteran Seeking to Buy a Home?

Page 9

Membership Update

In Memoriam

RASCW REALTOR® Emeritus Recipients





RASCW Professional Development Committee Presents:

Listing and Selling 1-4 Unit Residential Income Properties - The Basics -

Thursday, February 16th, 2017

Registration: 8:30 a.m. • Program: 9:00 a.m. - 11:00 a.m. RASCW • 4801 Forest Run Road, Madison, WI 53704

Click HERE for more information.

REALTOR® REVIEW

A REALTORS® Association of South Central Wisconsin Publication

OFFICERS OF THE ASSOCIATION

Tom Weber, President	221-8666
Jeff Hauser, Vice President	271-5444
Janine Punzel, Treasurer	807-0660

DIRECTORS

Jenny Bunbury-Johnson		441-7777
Brandon Grosse		577-9860
Stan Hill		221-4000
Marcia Howe		223-2184
Ellen Koeppen	(920)	294-3004
Carla Nowka		310-4636
Chris Stark		256-9011
Jennifer Utter		836-1514
Sommer Von Behren		643-3800

EDITORIAL STAFF

Kevin King, Editor-in-Chief Ann McGinty, Communications Coordinator

The purpose of the REALTOR Review is to inform its Members of events, issues and accomplishments pertaining to the REALTORS® Association of South Central Wisconsin.

If you would like to submit information, story ideas, or articles for inclusion in the REALTOR' Review please contact Kevin King at kevin@wisre.com.

Submit typewritten articles, with contact name and phone number to:

RASCW

4801 Forest Run Road, Suite 101 Madison, WI 53704-7337

Phone: (608) 240-2800 Fax: (608) 240-2801

Items submitted in Microsoft* Word programs are also welcome.

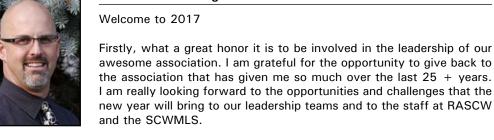
www.rascw.org







President's Message: Tom Weber



January, for me, is typically highlighted by a little reflection on what was... followed by a sharp focus on the opportunities and challenges of the coming year.

In reflection, the politics of last year are fading into the history books as a very unique time for us all. However, 2016 left the local real estate market enjoying what looks like another extremely good year, possibly a new record pace. And major steps were taken nationally and locally to improve the industry's databases and forms management to enhance the customer and client experiences and the overall professionalism within our ranks.

So what are challenges/opportunities that lie before us in 2017?

To steal a phrase from a past president we are an industry of... "coopetition". Looks like a typo - what is coopetition you may be asking? It is the amazing cooperative efforts of all of us, even though we are technically competitors, coming together for the greater good of our clients, customers and communities - coopetition!

REALTORS® are known for coming together to serve within our communities and our industry in meaningful and positive ways. We do an excellent job at this, but there is always room for new ideas and improvements throughout the many counties we serve. The more we can come together for a common cause and build bridges between us, the better we can communicate amongst ourselves to the benefit of our clients and customers.

Another challenge in 2017 is for us to be vigilant, to stay informed on the many issues affecting home ownership. There is legislation being considered by national, state and local bodies of government that could negatively affect us and our clients for many years to come. Challenging ourselves, and more importantly more of our peers, to become aware, engaged, and involved in the process is more important than ever.

Many more opportunities abound in the new year. All of them are within our reach, as long as we continue to focus on the variety of abilities and strengths, as a group, we can bring to bear any issue. "Coopetition" and involvement have the ability to bring nearly limitless benefits to all of us and our communities. I ask of you to nurture them both, in any way that you can in 2017.

With all of this in mind, I invite you to join me and carry forward a new mantra into the new year:

"If you have the power to make someone happy, do it! The world needs more of that."



www.REALTORSInsuranceMarketplace.com



Hello RASCW Members,

I hope you all had an excellent holiday season! I'm writing to you to let you all know about an excellent NEW member benefit being offered to you. RASCW has established a relationship with Office Depot/Office Max through the National Commerce Group to offer you excellent discounts on office supplies, printing services, cleaning and break-room products, furniture and technology solutions.

You may purchase online and in-store and will receive your discounts which run between 5-40% off regular store retail price! In-store printing services are priced at only 2.5 cents for black and white copies, 22 cents for color copies, and 40% off all finishing services, such as binding and laminating! This is roughly half off the regular retail prices for printing!

To begin receiving your discounts, please <u>Click Here</u> to register to order online and print out the <u>Store Purchasing Card</u> to receive your discounts in-store.

If you have any questions, please contact me - your Office Depot representative:

Kathleen Wondolkowski
Major Business Development Manager
262.354.5996
Kathleen.wondolkowski@officedepot.com

Thank you!



Integrity Home Inspections

of South Central WI, LLC

Ed Anderson - Owner
Designing, Building, Inspecting
for over 36 years.
Certified Infrared Thermography Inspector
Inspection prices start at \$250.00
Call or Text (608) 206-4950
e-mail edanderson 209@gmail.com



Visit my Website for more information and prices www.ihiscw.com





Broker Opens for Listings in Withheld/Delayed

Listings in the status of Withheld/Delayed or Active marked as "no showings until" cannot be shown to perspective buyers by a cooperating agent or by the listing agent. In addition, agents from companies other than the listing company are not allowed to preview these listings. The portion in bold italics is a recent change to MLS rules.

Speaking of Withheld/Delayed...

If a seller does not want their new listing marketed via the MLS, this instruction must be written into the contract for the whole term of that contract. If a seller instructs you to withhold their new listing from MLS for a limited time, that listing must still be entered into the MLS within 7 days of the effective date, but should be entered with a status of Withheld/Delayed. It is against MLS rules to included verbiage such as "not to be entered into MLS until..." as a means to avoid entering a listing within the required 7 days.

Click <u>here</u> for a refresher on other MLS rules pertaining to listings.

Looking for Square Footage?

On the bottom of the Paragon™ Home Page, there are six orange buttons that link to useful information. One of these buttons is labeled Assessor Sites, and will take you to a county drop down and from there a list of municipalities. These links will then take you to the assessor website for that specific municipality. Often the assessor sites have square footage detail. If you do not see the municipality you need, try www.assessordata.org. If you still have no luck, try www.assessordata.com. This last site includes detailed assessor data for \$1.20 per property.

If we are missing a link that you have, please share....send it to support@wisre.com.

Click <u>here</u> for a copy of the 2017 Gregorian Calendar.

Fun-a-tize your Paragon™ HomePage

The Paragon™ banner can be "fun-a-tized". For example, you can pick a favorite color, a winter theme, or a beach theme if you are already sick of winter. To spice up your winter, select Preferences, System, User Interface and Select a new Theme.



Tax reform is important but should not erase the tax benefits of homeownership. The kind of tax reform being considered in Washington, D.C. threatens to do serious damage or even wipe out the tax benefits of owning a home for most American families.

Background:

Proponents of tax reform pledge to protect the Mortgage Interest Deduction (MID) by retaining it as one of just two itemized deductions that would not be repealed. The other itemized deduction is charitable contributions

Simplification of the tax code would eliminate the deduction for state and local taxes paid, including property taxes.

The standard deduction would be doubled or tripled, greatly reducing the number of taxpayers claiming the deduction for the MID.

These two changes would largely erase the tax benefit of homeownership. Buying a home would offer little more tax benefit than renting.

What's in play:

Proposal: President-elect Donald Trump and congressional leaders have indicated that tax reform will be a priority in the new Congress starting this month. The National Association of REALTORS® and the WRA will keep you updated on the actual tax reform proposal as it works its way through Congress.

Bill status:

In drafting.





The REALTORS® Association of South Central Wisconsin Housing Foundation – building a foundation for affordable housing in South Central Wisconsin.



Please Support Your RASCW Housing Foundation!

Down payment assistance like our Housing Foundation Home Start program can help to improve affordability of a home for many buyers. Your dollars help individuals and families own their homes, which benefits all. Click here for more information.









NOW MORE THAN EVER IT IS TIME TO RECOGNIZE THOSE OUTSTANDING SALES PROFESSIONALS WHO THROUGH DETERMINATION AND HARD WORK ACHIEVED INCREDIBLE RESULTS IN 2016

Ladies and Gentlemen:

You are invited to enter the 2017 The Thousand as advertised in The Wall Street Journal and 2017 America's Best Real Estate Agents (Ranked by State and Metropolitan Statistical Area). Don't delay. Last year's award recipients are still receiving valuable press coverage for their incredible performance.

REAL Trends is excited to announce the annual ranking *The Thousand* as advertised in The Wall Street Journal along with our separate annual ranking of *America's Best Real Estate Agents*. All applications must be completed online at www.realtrends.com. Only one application needs to be submitted to be considered for both rankings.

The final ranking of winners for *The Thousand* will be published online on Friday, June 23, 2017, on www.realtrends.com with a link also posted on The Wall Street Journal's www.realestatejournal.com website. Agents ranking will be published on July 6, 2017 on www.realtrends.com.

A non-refundable application fee of \$50 per person or per team is required and must be submitted and paid prior to completing an application. Your application will not be processed until the fee is paid; full payment does not guarantee you a place in the final rankings.

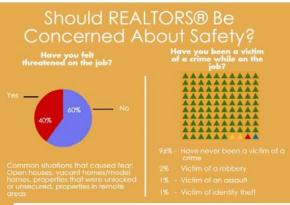
The DEADLINE to submit an online application form and \$50 per person or per team application fee is March 31, 2017.

Should you have any questions please do not hesitate to call Doniece Welch with REAL Trends, Inc. at 303.741.1000 or e-mail at dwelch@realtrends.com.

We appreciate your interest in these prestigious rankings of America's leading sales professionals and teams.

REALTOR SAFETY







RASCW Member Benefit



Mermaid Total Wash Tickets \$8 each (includes tax)

> Madison West Madison East

Call 608.240.2800 or email beth@wisre.com for detailed information and orders.

Save the Date

Special Program Sponsored by RASCW and NARI of Madison The Economy in 2017: Much Like 2016, I Think! Featuring Elliot Eisenberg of GraphsandLaughs.net

Monday, February 20, 2017 • Madison Marriott West 5:30 pm Registration • 6:00 pm Dinner and Program

Watch for Registration Information

Continuing Education 2017-18

By partnering with the Wisconsin REALTORS® Association we are able to provide a high standard of real estate education, enabling you to better serve your clients. All Wisconsin real estate licenses must be renewed by December 14 of even-numbered years. License renewal requires 18 hours of continuing education.

There are four mandatory courses and four DSPS-approved electives. Licensees must complete the four mandatory courses and two electives from the DSPS-approved electives list.

Mandatory Courses (All licensees must take courses 1-4).

Course 1 - Wisconsin Listing Contracts

Course 2 - Wisconsin Offers to Purchase

Course 3 - Wisconsin New Developments

Course 4 - Ethics and Best Practices (includes the NAR ethics requirements)

Elective Topics (Licensees must take two of the following)

Elective A - New construction

Elective B - Wisconsin Investment Property and Property Management

Elective C - Financing

Elective D - Other Wisconsin Approved Forms

Upcoming Classes at WRA (Madison)

February 2: CE 1 (8:30 am) and CE 2 (1:00 pm)

February 23: CE 3 (8:30 am) and CE 4 (1:00 pm)

March 2: CE A (8:30 am) and CE D (1:00 pm)

Register at www.wra.org. Click on the Continuing Education tab.

Home Buyer Classes

home'own'er·ship = a smart investment in your future

2017 Home Buyer Class Schedule Tuesday Nights • 5:30 pm to 9:00 pm February 14 & 21 March 14 & 21 April 11 & 18

REGISTER

(608) 251-4446 Ext. 7 or rw@movin-out.org

Class location

Villager Mall • 2300 S Park St, Madison, WI 53713

This home buyer education meets requirements for down payment assistance and lending programs.







2017 RASCW Commercial Real Estate Forecast

Thursday, January 19, 2017

Registration 12:30 pm • Program 1:00 pm – 4:00 pm BTCI Auditorium 5445 East Cheryl Parkway, Fitchburg, WI

Welcome City of Fitchburg

City of Madison

Kevin Firchow, Principal Planner: New Developments
Brian Grady, Planner 3, Project Manager, City of Madison Comprehensive Plan: Imagine Madison Dave Trowbridge, AICP, Transportation Policy & Planning Manager: Madison in Motion

First American - mvFirstAm

Chris Zak, Wisconsin Sales Director Jan Haapala, Vice President and Counsel, Wisconsin State Manager

REALTORS® Property Resource - RPR Commercial

Nathan Graham, Customer Services Manager

Old National Bank

Commercial Lending Forecast in a Post-Election Market Kevin O'Driscoll, Commercial Real Estate Lending Exec, SVP Jeff Kleinschmidt, Vice President, Structured Finance Group Jessica Piatt, Commercial Relationship Manager

Social Networking 4:00 pm - 5:30 pm Me and Julio's

2784 South Fish Hatchery Road, Madison Free Hors D'oeuvres • Cash Bar











This is a FREE seminar.

Please email Beth@wisre.com to reserve your seat. If you are unable to attend after making a reservation, please cancel by January 13 or send a substitute. No shows will be billed \$25.00



Click Here for the January Asking Lease Rates



January 20 - 22, 2017 Madison Marriott Convention Center Friday 2 pm - 7 pm Saturday 9 am - 6 pm Sunday 10 am - 4 pm

Tickets \$5 - Buy one - Get one Free

FREE PARKING

For more information please go to www.nariexpo.com

\$999 Off Home Loan Closing Costs*

You helped them find their dream home - let us make it more affordable, with reduced closing costs on a seven-year ARM. Our mortgage loan officers can help find the right loan for the unique needs of each client.

800.533.6773, ext. 2810 | uwcu.org

*\$999 off home loan closing cost option is available for 7-year adjustable rate purchase transactions only. The \$999 discount will be applied at closing as a lender credit. Offer valid on purchase transactions closed January 2, 2017, through May 31, 2017. Offer applies to single-unit owner-occupied properties only. Offer excludes refinances, lot, construction, FHA, WHEDA and VA loans. Assumptions: 3.25% rate, 3.528% APR (Annual Percentage Rate), loan amount of \$150,000 and a 20% down payment, term of 360 months and monthly payments of \$652.81. Payment does not include taxes and insurance. Rate is subject to change. Offer is subject to credit approval and underwriting and is subject to change. Escrow and daily interest charges are not included in closing cost amount. Mortgage insurance is required for transactions over 80% LTV. No checking account required. No other discounts apply. See us for details.



Calendar: January 15 - February 15

Wednesday, January 18

SCWMLS Board of Directors 11:00 am - RASCW/SCWMLS Conference Room

Thursday, January 19

RASCW Board of Directors 9:00 am - RASCW/SCWMLS Conference Room

2017 Commercial Real Estate Forecast 12:30 pm – Promega BTC Auditorium, Fitchburg

Wednesday, January 25

Installation Dinner 5:00 pm – Nakoma Golf Club

Wednesday, February 1

Membership Networking Committee 9:00 am – Preferred Title

Thursday, February 2

Affordable Housing Equal Opportunities Committee 9:00 am - RASCW/SCWMLS Conference Room

Wednesday, February 15

SCWMLS Board of Directors

11:00 am - RASCW/SCWMLS Conference Room

CLICK HERE RASCW EVENT CALENDAR

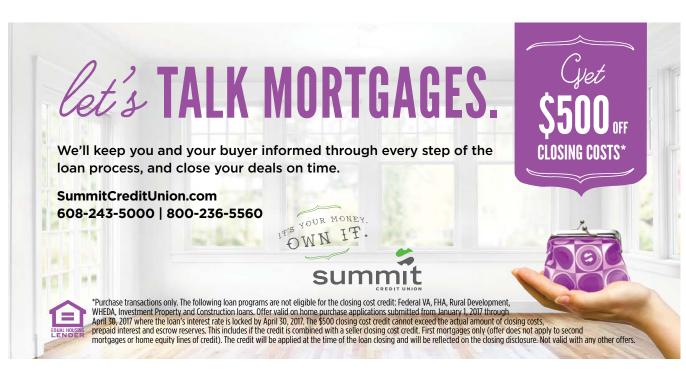
is on our website!

CLICK HERE COMMITTEE DESCRIPTIONS COMMITTEE SELECTIONS Join a RASCW committee today!

CLICK HERE REGISTER FOR PARAGON™ TRAINING

on-site classes & webinar based





Are You Serving a Veteran Seeking to Buy a Home? Don't Buy into These Myths

Learn about the benefits of the VA Home Loan program By Brian Showers, Mortgage Sales Manager, NMLS# 552764, Wisconsin Bank & Trust

With the currently tight housing market and the potential for higher interest rates, homebuyers can be forgiven for a bit of high anxiety. Homebuyers who are veterans, however, may not realize the advantage they have. Although the Federal VA Home Loan Program provides numerous benefits for eligible homebuyers, some veterans may have misconceptions or might simply be unaware of the program.

With favorable terms and conditions, the VA Loan Program has granted more than 21 million loans nationwide for home purchase, construction and refinancing since 1944. In 2015, there were a total of 7,187 purchase and refinance VA loans in Wisconsin, a 51 percent increase over 2014. VA loans in 2016 already have surpassed that total, with 7,850 loans completed as of October. The average loan amount is nearly \$189,000.

In addition to learning about VA loan benefits, a critical strategy for veterans seeking a lender for a mortgage loan is to find out in advance how the loan will be serviced after approval. Some lenders sell VA loans to a larger financial institution which could require a higher credit rating. But other lenders deal directly with the government and service all VA loans until they are paid, which can yield a lower interest rate.

Here's a look at some common misconceptions about VA loans, along with facts:

Myth: You can borrow only once.

Fact: After you purchase a home with a VA loan, your eligibility can be restored for a subsequent home purchase, with proof you sold the first home and paid that loan in full.

Myth: It's a loan from the federal government.

Fact: A VA loan actually is issued by an approved lender, often your local bank, but is guaranteed by the U.S. Department of Veterans Affairs.

Myth: You must be a first-time homebuyer.

Fact: Although some loan programs are designated for a first-home purchase, VA loans are not (also see bullet above).

Myth: You need mortgage insurance.

Fact: No, you won't. In some areas of the state, that could save the veteran as much as \$200 per month.

Myth: There are income restrictions.

Fact: There are no restrictions on income. The program is open to any eligible veteran. Eligibility is confirmed by a certificate obtained through the VA. Generally, a veteran with an honorable discharge will qualify after serving 181 days during peacetime (active duty), 90 days during war time (active duty), or six years in the Reserves or National Guard. A spouse of a service member who died in the line of duty or because of a service-connected disability also may qualify.

Myth: Prohibits accessing other state or local government loan assistance.

Fact: In some circumstances, income-eligible veterans can combine a VA loan with the Wisconsin Housing and Economic Development Authority (WHEDA) Tax Advantage Program to receive a Federal income tax credit. Other state and local assistance programs may also be available.

Myth: VA loans are not for buyers who have a down payment.

Fact: Having a down payment actually reduces the fees attached to a VA loan. For example, with no down payment, the VA funding fee would be 2.15%. With 5% down, that fee decreases to 1.5% and to 1.25% with a down payment of 10% or more.

Myth: VA loans always carry upfront funding fees. Fact: The fees are waived for veterans who have a service-related disability. The funding fee exemption is noted on the certificate of eligibility for the loan, meaning the veteran does not have to draw attention to what often can be a sensitive matter. When funding fees are required, they can be paid as part of closing costs, paid with a credit from the seller as part of the Offer to Purchase, or financed into the loan.

Information about VA loans may be found at http://www.benefits.va.gov/homeloans/

Wisconsin Bank & Trust is a member of the FDIC and an Equal Housing Lender.



Too much business has become far too impersonal, leaving out the humanity.

[Capitol Bank] goes beyond basic service - they're bringing back a needed personal touch.





MEMBERSHIP UPDATE

NEW MEMBERS

Rachel Aebly

Keller Williams Realty

Jayson Aitken

Rock Realty

Josh Anderson

Stark Company, REALTORS®

Sonja Aneskavich

Lakeland Real Estate LLC

Renee Bailey

Tim O'Brien Homes Inc

Dorann Bradford

Century 21 Affiliated

David Fandrich

RE/Max Connections

Brandon Godboldt

RE/Max Preferred

Kari Harms

First Weber Inc

Mike Herl

Madison Commercial Real Estate LLC

Caleb Jahr

Realty Executives Cooper Spransy

Matt Jenson

Bunbury & Associates, REALTORS®

Brian Jimenez First Weber Inc.

Chris Kamrath

Stark Company, REALTORS®

Kristy Kasten

First Weber Inc

Michael Knade

First Weber Inc.

Katie LeFevre-Tomlin

Bunbury & Associates, REALTORS®

Andrew Lundeen

Geiger, REALTORS®

Jonathan Mamat

Century 21 Affiliated

Mariann McDonald

Redfin Inc.

Sarah McLean

Coldwell Banker Success

John McMillan

Keller Williams Realty

Keith McNeely

Stark Company, REALTORS®

Dylan Miller

Badger Realty Group

Behar Misini

Keller Williams Realty

Micah Nicholes

Restaino & Associates

Legacy Parfitt

Stark Company, REALTORS®

Mallory Rekoske

Key Commercial Real Estate, LLC

Amber Schneider

Home Buyers Marketing II, Inc

Mike Slavish

Hovde Properties, LLC

Juli Stinson

Sprinkman Real Estate

Jaimie Sutfin

Oaktree Real Estate Services

Cameron Vieth

Century 21 Complete Service Realty

Greg Wagner

Keller Williams Realty

Kristine Weigel

Century 21 Affiliated

Scott Witecha

Witecha Appraisal

Courtney Zunker

Mandi Saucerman Real Estate

MEMBERSHIP TRANSFERS

NAME Mary Ferge Rebecca Hackett Karin Hankwitz Carrie Heffron

Century 21 Properties Unlimited Century 21 Welter Realty Keller Williams Realty

Bunbury & Associates, REALTORS®

Marcia Ingvalson HouseReward.com Richard Kilian **Turning Point Realty** Cindy Mack

Pat McNamara RE/Max Preferred

Johnson Bank

Gavin Brothers Auction LLC

Emmer Real Estate Group, Inc. **Exit Realty Premier Properties**

eXp Realty, LLC First Weber Inc

eXp Realty, LLC Platteville Realty LLC State Bank of Cross Plains

McNamara Appraisals, LLC Restaino & Associates

NEW OFFICES

Lakeland Real Estate LLC

Juda, WI

McNamara Appraisals, LLC

Baraboo, WI

Witecha Appraisal Wisconsin Dells, WI

In Memoriam

Jim Page

Our sincere condolences go to RASCW Member and REALTOR® Emeritus Dale Mueller on the passing of his wife of 60 years, Gwendolyn. Our thoughts and prayers are with Dale and his family.

In Memoriam

Our sincere condolences to RASCW member James Espeseth on the passing of his mother Thelma. She was the wife of past RASCW and WRA President Earl Espeseth. Memorials may be made to the Espeseth Memorial Scholarship Fund, c/o Jim Espeseth, United Real Estate Corporation, 516 East Washington Avenue, Suite 1, Madison, WI 53703. Our thoughts and prayers go to Jim and the family and friends of Thelma.

Congratulations to the 2016 RASCW REALTOR® Emeritus Recipients

In order to receive the status of REALTOR® emeritus from the National Association of REALTORS®, one must be able to demonstrate membership in the REALTOR® organization for at least 40 years and at least one year of service to NAR, the WRA or his/her local association.

RASCW is proud to recognize eight new members awarded this incredible status in 2016:

Daniel Bierman LAKE Real Estate, LLC Green Lake Thomas Bunbury Bunbury & Associates, REALTORS® Madison Michael Gordon Restaino & Associates, REALTORS® Madison **Beth Hoskins** Portage First Weber Inc Arthur Luetke Luetke Investment Real Estate Madison Carole Lukens First Weber Inc Prairie du Sac Richard Lyngaas Century 21 Affiliated Madison Mark Rider Rider Realty Madison

There are now 52 RASCW members who have received REALTOR® Emeritus status from the National Association of REALTORS®.