



BRISTOL TN/VA ASSOCIATION OF REALTORS® AUGUST 2011 NEWSLETTER

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PRESIDENT'S MEMO



Mia Johnson
2011 President

The National Association of REALTORS®, "The Voice for Real Estate," is America's largest trade association, representing 1.1 million members involved in all aspects of the residential and commercial real estate industries. Congratulations on being a member of our Association.... I have heard lots of talk this past week about what is going on in Washington and how it has or this will affect our business as REALTORS®.

NAR President Ron Phipps, broker-president of Phipps Realty in Warwick, R.I., said home sales should be higher. "With record high housing affordability conditions thus far in 2011, we'd normally expect to see stronger home sales," he said. "Even with job creation below expectations, excessively tight loan standards are keeping many buyers from completing deals. Although proposals being considered in Washington could effectively put more restrictions on lending, some banking executives have hinted that credit may return to more normal, safe standards in the not-too-distant future, but the tardiness of this process is holding back the recovery."

According to the National Association of REALTORS® existing-home sales eased in June as contract cancellations spiked unexpectedly, although prices were up slightly. We would all like to think that the worst is behind us but as we look back at history and market trends over the past thirty years we still have some strides to make.

Lawrence Yun, NAR chief economist, said this is an uneven recovery. "Home sales had been trending up without a tax stimulus, but a variety of issues are weighing on the market including an unusual spike in contract cancellations in the past month," he said. "The underlying reason for elevated cancellations is unclear, but with problems including tight credit and low appraisals, 16 percent of NAR members report a sales contract was cancelled in June, up from 4 percent in May, which stands out in contrast with the pattern over the past year."

Yun cited other factors in the sales performance. "Pending home sales were down in April but up in May, so we may be seeing some of that mix in closed sales for June. However, economic uncertainty and the federal budget debacle may be causing hesitation among some consumers or lenders."

Phipps added that lower mortgage loan limits, due to go into effect on October 1, already are having an impact. "Some lenders are placing lower loan limits on current contracts in anticipation they may not close before the end of September. As a result, some contracts may be getting cancelled because certain buyers are unwilling or unable to obtain a more costly jumbo mortgage," he said. As we struggle to put deals together many of REALTORS® are feeling the frustration of dealing with the mortgage end of the transactions. Coupled with what's going on in Washington may be adding to our frustration for the next few months. As we move along in this dicey market with all its pitfalls and changing regulations remember that you are part of the largest trade association that is working hard for you with a voice in Washington and here at home in Bristol. I'm proud to see so many of my fellow REALTORS® finding creative ways on putting deals together for your sellers and buyers! Keep up the good work and remember that your' association is here to help you!
Happy Selling, Mia

CALENDAR OF EVENTS

AUGUST

4-8	Association Office Closed
10	BTVAR Chili Cook Off for RRR Sub Committee Meeting Association Office 9:00 a.m.
18	BTVAR Scholarship Golf Tournament Sub Committee Meeting 9:00 a.m.
22-24	Association Office Closed NAR Leadership Conference
22	Bristol Homes Magazine Pick Up
25	Wise, Lee & Scott County Homes Magazine Pick Up
25	TN/VA Regional MLS Meeting NETAR 9:00 a.m.
29	BTVAR Board of Directors Meeting Association Office 9:00 a.m.
30	BTVAR Membership Breakfast/TN Code of Ethics CE Course "The Club" 8:30 a.m.

SEPTEMBER

5	Labor Day Association Office Closed
13-17	TAR Annual Convention Savannah
17	BTVAR Chili Cook Off for Rhythm & Roots Reunion 8:00 a.m.
22	Bristol Homes Magazine Pick Up
26	BTVAR Board of Directors Meeting Association Office 9:00 a.m.
27	Wise, Lee & Scott County Homes Magazine Pick Up
29	TN/VA Regional MLS Meeting NETAR 9:00 a.m.
30	BTVAR Membership Breakfast Elections of Officers and Directors Country Club of Bristol 9:00 a.m.

UPCOMING EVENTS

September 17, 2011

**BTVAR Will Sponsor The Annual
Rhythm and Root Reunion Chili Cook-Off**

[Click here to be a sponsor, volunteer, registration and complete details](#)

**BTVAR 1st Annual "Believing in Home
Ownership" Golf Tournament
October 3, 2011**

The BTVAR Scholarship Program will provide \$500 Text Book
and Supply Scholarships
to as many local graduates a possible each year.
High School Senior will be given the chance to apply for the
Scholarship by writing an Essay onWhat Home Ownership
Means to Me.

[Click here to be a Sponsor or sign up your Team TO-
DAY!](#)

Thank You To Our Current Golf Tournament Sponsors

\$100 Hole Sponsors

Pat Akers-Regions Bank
Gwen Orman-Gwen's Herb Shop, LLC
Realty Executives - Bristol

Hole In One Contest Win A New Car!

Bill Gatton Honda

\$1000 Sponsor

The Real Estate Place

Prize Contributions

Pulp
Chip Thomas—Bill Gatton

Current Teams

Regions Bank
Realty Executive - Bristol
Sweet Stix Golf

BTVAR COMMITTEE REPORTS

EDUCATION COMMITTEE Chair, Marie Hodge

The Education Committee has been working hard to ensure that the members receive the quality education for both states:

16 Hours of Continuing Education classes is scheduled in October.

8 hr Mandatory - October 18, 2011

8 hrs Broker Management-October 19, 2011

Classes are approved for VA credit and is currently being review to be approved for TN.

Watch for upcoming details.

MARK YOUR CALENDARS! Do not miss the August 30, 2011 3 hour Coded of Ethics Class approved for TN Credit Only.

Click here for details

<http://events.constantcontact.com/register/event?llr=aqajf8cab&oeidk=a07e47yk2fd97829d43>

P.R. COMMITTEE Chair, Anita Morrell

ATTENTION REALTORS: GET INVOLVED!

Your BTVAR Public Relations Committee is working hard to arrange high exposure activities that will place YOU, YOUR firm, and OUR Association in a positive public light. Do YOUR part! Contribute to the BRRR/BTVAR Chili Cook-off sponsorship with as little as \$50, form an office team and promote your firm directly, sponsor a \$100 hole at the Golf Event to support the BTVAR Book Scholarship fund (your sign will be installed at the hole), contribute to door prizes or volunteer to help at either event.

YOUR ASSOCIATION NEEDS YOUR INVOLVEMENT! Contact Bette Bibee, Rob Thomas, Anita Morrell or Tammy at btvar@btes.tv TODAY!

Information for both events is also available at www.btvar.com/calendar.html

I AM A REALTOR®

I Pledge Myself

To strive to be honorable and to abide by the Golden Rule;

To strive to serve well my community, and through it, my country;

To abide by the REALTORS'® Code of Ethics and to strive to conform my conduct to its aspirational ideals;

To act honestly in all real estate dealings;

To protect the individual right of real estate ownership and to widen the opportunity to enjoy it;

To seek better to represent my clients by building my knowledge and competence.



**UPCOMING
STATE
AND
NATIONAL
MEETINGS**

TAR MEETINGS

Fall Conference 2011
Sept 13-17
Savannah GA

2011 Leadership
Session TAR Office
Dec 6-7
Nashville TN

VAR MEETINGS

2011 Fall Business/
VAR's Convention and
Expo
Oct 5-9
Virginia Beach, VA

NAR MEETINGS

2011 Leadership
Summit
August 22-23, 2011
Chicago, IL

2011 REALTORS®
Conference & Expo
November 11 - 14
Anaheim, CA

2012 ASSOCIATION DUES

BTVAR will be mailing out the 2012 Association dues invoices on or before October 1, 2011.
Payment will be due no later that January 15, 2012.

The 2012 Dues Structure is:

BTVAR Annual Dues **\$190.00**

VAR Annual Dues \$110.00

VAR Issue Mobilization \$ 10.00

VAR total required payment **\$120.00**

TAR Annual Dues \$100.00

TAR Issue Mobilization \$ 15.00

TAR total required payment **\$115.00**

NAR Annual Dues \$120.00

NAR Public Awareness Campaign \$ 35.00

NAR total required payment **\$155.00**

REALTOR® EMERITUS MEMBERS

Any person who has held membership in the National Association as a REALTOR®, REALTOR-Associate® or a combination of both, for a cumulative period of 40 years in one or more Associations of REALTORS® is eligible for REALTOR® Emeritus Status, any member designated a REALTOR® Emeritus by the National Association of REALTORS® will be exempt from paying dues to NAR. A Designated REALTOR® who is a REALTOR® Emeritus is still responsible for assessments of non-member salespersons affiliated with the firm.

2011 RPAC PROGRESS REPORT

**VIRGINIA ASSOCIATION
OF
REALTORS®**

**CONTRIBUTIONS AS OF 7/20/11
\$1845.00**

**GOAL
\$2520.00**

**NEEDED INVESTMENTS TO REACH
2011 GOAL
\$675.00**

**TENNESSEE ASSOCIATION
OF
REALTORS®**

**CONTRIBUTIONS AS OF 7/25/11
\$1719.00**

**GOAL
\$2235.00**

**NEEDED INVESTMENTS TO REACH
2011 GOAL
\$516.00**

SPECIAL THANKS TO THE BTVAR AFFILIATE MEMBERS

Allied Home Mortgage Capital Corporation

mgr0457@homenet.com

Kerr-Boswell, Tri-Cities

[Joe Kerr](#)

Antanet Web Site Design

[Tony Fitton](#)

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[Rick Meadows](#)

McClain's Exterminating

[Bob McClain](#)

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[Regina Harvey](#)

Bristol TN Essential Services

[Dr. Michael Browder / Diane Smith](#)

New Peoples Bank

[Sharon Duckett](#)

[Kristie Helms](#)

BVU

www.bvu-optinet.com

Pulp

[Zanna Blankenbeckler](#)

Citizens Bank

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Regions Bank

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[Dennis Key](#)

Safeway Pest Control

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First Bank & Trust

[Jim Sells/Chip Glover](#)

State Farm

[David Reel](#)

Hamilton Insurance Agency

[Phil Hamilton](#)

Title Equity Corporation

[Jane Fletcher](#)

Highlands Union Bank

Beth Morefield

Tri- Summit Bank

[Peggy Littleton](#)

Home Town Mortgage Group, Inc.

[Marty Miller/Terry Widener](#)

Virginia Housing Development Authority

www.vhda.com

Icenhour & Edens

[Luther Icenhour](#)

Weber Financial Services, Inc.

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[Randy Kennedy](#)

Wells Fargo Home Mortgage

[Rachael Carroll, Bristol/Doris Karshner, Abingdon](#)