

NCMAR Leadership

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Exit New Options Real Estate

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President's Message

As summer winds down, we enter the fall market with high expectations that the market will continue to trend upward.

The strong buyer activity in the spring significantly pushed closed sales up in July. Home prices still high because of low home supply and high buyer demand. Sellers feel confident in the market as July new listings are up for 4th straight month.

For a view of the Local Market Update go to page 5.

September 10th is our annual RPAC Telethon. The Government Affairs Committee members will be calling to request a contribution to REALTOR Political Action Committee. (RPAC)

To learn more about our legislative issues see page 4 and consider contributing the fair share amount to RPAC.

Thank you to all those that have contributed so far.

Be sure to take part in one of the upcoming Continuing Education classes free to all NCMAR members Visit www.ncmar.com to register for upcoming classes. (September 9, Open Houses and Safety Plan with Andy Consoli and September 16, Closing and Settlement with Craig Reynolds.)

NCMAR's Third Thursday is coming up

on September 17th at the Colonial Hotel, Betty Spring Road in Gardner. Katie Weldon of Fidelity Bank will be our sponsor. The 50/50 raffle proceeds from the evening will go to a local charity. We hope to see you there!

Ballots for Director at Large and Business Partner director were sent to members on September 1st by email. Please take a moment and vote for the director candidate that you feel will represent you well on the Board of Directors in 2016 and 2017.

The Annual Business Meeting will be held at the Oak Hill Country Club on October 6th with networking and RPAC reception from 5 to 6 pm and the program beginning at 6 pm. The evening will include the ratification of the slate of officers and directors and a legal/legislative update from MAR Legal Counsel Mike McDonagh. Please register for the event at www.ncmar.com.

Congratulations to Paula Savard, named 2015 Woman of Fire! See page 3.

Until next time.....Enjoy the beautiful weather!



Bill Foss, 2015 President

Premiere Sponsor

Fidelity Bank
HELPING YOU GET WHERE YOU WANT TO BE

Notes from the MAR Legal Hotline

Michael McDonagh, MAR General Counsel

Ashley Stolba, MAR Associate Counsel

Justin Davidson, MAR Staff Attorney

Q. I just heard of a recent case that may impact where sex offenders can and cannot live. What is that all about?

A. On August 28, 2015, the Massachusetts Supreme Judicial Court ruled in the case of *Doe v. City of Lynn* (SJC 11822). In its ruling, the Court struck down an ordinance in the city of Lynn that prohibited Level 2 and Level 3 sex offenders from living within 1,000 feet of a school or park. The Court ruled that the ordinance was inconsistent with the sex offender registry and tracking system established by the Legislature, and that municipalities do not have the authority to restrict where sex offenders can reside.

At least forty other cities and towns in Massachusetts have similar sex offender registry restrictions and this case likely makes those ordinances unenforceable. The Legislature, if it so chooses, could amend the Laws of the Commonwealth to create or authorize the restrictions. The Massachusetts Association of REALTORS® has not been involved in the case.

Q. I know that the Real Estate Settlement Procedures Act (“RESPA”) and the Truth in Lending Act (“TILA”) laws and regulations are changing as of October 3rd, 2015. What do I need to know?

A. Because of the central role that REALTORS® play in transactions, buyer and seller clients will be looking to you for guidance as they apply for a loan and prepare for closing. It is always recommended that REALTORS® refer specific questions about their loan or legal obligations to their lender or attorney. Nonetheless, it is important to be familiar with the changes. The most significant change is that the new “Closing Document” form must be delivered to the consumer a full three days prior to closing and if there are changes during that the three day period, the closing could be delayed.

The Consumer Financial Protection Bureau (the CFPB) attempted to give the industry leeway by saying that

only a change in major loan terms would trigger a new three day waiting period. However, the CFPB also made it clear that lenders would be liable for the accuracy of the documents. As such, lenders are taking a conservative approach for good reason: a loan that has a potential RESPA/TILA error will be difficult to sell on the secondary market. Thus, lenders will likely be resistant to last minute changes.



REALTORS® should no longer expect to be able to make last minute changes at the closing. It is wise to prepare clients for this as well. A good rule of thumb is if you want to close on the 30th, make sure everything is ready on the 23rd.

Q: Are there going to be any new RESPA/TILA forms that I need to be familiar with?

A: Yes, there are two new forms to be familiar with. First, the Good Faith Estimate (GFE) and the initial Truth-in-Lending disclosure (initial TIL) have been combined into the new “Loan Estimate” form. This form will explain to buyers the key features, costs, and risks of the mortgage loan and must be provided to consumers within three business days after they submit a completed loan application. Second, the old HUD-1 and final Truth-in-Lending disclosure have been combined into the new “Closing Disclosure.” This will need to be provided to consumers at least three business days before closing.

The MAR Forms Content Committee will also be releasing a new disclosure to buyers and sellers that will be available in September. MAR members should keep an eye out for articles, classes, webinars and blog posts designed to keep agents abreast of the changes that we will experience.

Q. Where can I get more information about TRID?

A. The CFPB, together with the National Association of REALTORS® created numerous helpful documents, which can be found here: <http://www.consumerfinance.gov/regulatory-implementation/tila-respa/>.

More information can be found on NAR’s website here: <http://www.realtor.org/topics/trid-tila-respa-integrated-disclosure>

The MAR Legal Hotline

is available **free of charge** to all office principals and their designees who have completed the Hotline Authorization form. To obtain a copy of the form, visit MAR’s website at www.maREALTOR.com or simply call the Hotline at 800-370-5342. The Hotline is open Monday to Friday from 9:00 am to 4:00 pm

Good Neighbor-Rick Moulton

Rick is a lifelong resident of Baldwinville, MA and lives in his childhood home with his wife of over 30 years, Mary. They have raised a son and daughter that have gone on to be homeowners with his son recently purchasing his home through Central Mass Real Estate.

In fact, it was that process that made Rick decide to pursue a career with this company. The low key, low pressure and knowledgeable approach to the sales team is a plus in the high pressure world of today.

As well as raising his family in North Central Mass, he has also been a member of the Planning Board and Narragansett Regional

District School Committee. As well as member of The Snowbound Club in Winchendon Mass serving as treasurer for the past 20 years.

While relatively new to the world of Real Estate, Rick has for over 30 years been in customer service and sales primarily in the Golf and Sports Industries.

Rick graduated from Narragansett Regional High School as well as The University of Massachusetts-Amherst When the weather permits he and his wife spend time riding their motorcycles and classic cars.



Paula Savard Named a 2015 Woman of Fire

Former NCMAR President, MAR President and Broker Owner of Paula K. Aberman Associates in Lancaster was recognized as a 2015 Banker and Tradesman Woman of Fire.

The award seeks to identify the most talented, ambitious, innovative and philanthropic women in the traditionally male-dominated sectors of Finance, Insurance and Real Estate (FIRE).

A REALTOR since 1969, Paula is the past president of the Massachusetts Association of REALTORS and North Central Association of REALTORS.

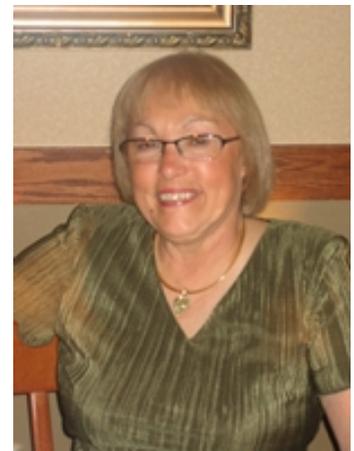
She was also recognized as the 2003 REALTOR of the Year for Massachusetts and the North Central MA Associations.

Paula has earned the ABR, CRB, CRS, GRI, and ePro designations.

Paula received the National Association of Realtors® 2012 Distinguished Service Award. The DSA was established to honor Realtors® who have made outstanding contributions to the real estate industry and are recognized as leaders in their local communities.

Her involvement in numerous volunteer positions at the local, state and national levels makes Paula an outstanding example of how Realtors® build and strengthen communities.

To read the article written about the Women of Fire Award in Banker and Tradesman go to <http://www.bankerandtradesman.com/2015/07/paula-savard/>



Congratulations Paula!

2015 Committee Chairs

Executive Committee
Bill Foss

Finance Committee
Locke Haman

Government Affairs Committee
Barry Cunningham

Member Services Committee
Susan Wright

Technology Committee
David Hyre

Community Involvement Committee
Denise Wortman

Communications Committee
Locke Haman

Grievance Committee
Gayle Sabol

Professional Standards Committee
Gary Bourque

Scholarship Trustees
Karen Shattuck

Top Producer Workgroup
Lana Kopsala

Awards & Recognition Workgroup
Tom Ruble

Young Professionals Network
Katie Weldon

MAR Directors
Tom Ruble
Bill Foss
Michelle Haggstrom

MAR Alternates
April Cover
Judith Murphy
Darlene Sodano

MLS PIN Directors
Rick Healey
Paula Savard

Legislative Victories

CAN YOU AFFORD NOT TO INVEST IN YOUR BUSINESS?

With the help of RPAC contributions, the Massachusetts Association of REALTORS® and National Association of REALTORS® have:

- ◆ Successfully lobbied to stop any proposed sales tax on real estate commissions. No double taxing of your income! "
- ◆ Prevented federally chartered banks from engaging in real estate brokerage.
- ◆ Continue to support the mortgage interest deduction; real estate would be a much less attractive investment to buyers without the mortgage interest deduction.
- ◆ Ensured that you are the first point of consumer contact in the real estate process in spite of the fact that so many are trying to replace your position.
- ◆ Continued to prevent the proliferation of real estate transfer taxes. This is an ongoing fight at the local, state, and national level.
- ◆ Successfully lobbied to stop any proposed mandatory energy scoring of homes at transfer.

If Real Estate is Your Profession, then Politics is Your Business!

Business Partner Spotlight - David Rocheford

Name: David Rocheford

Title/Designations: Real Estate Attorney

Company: The Law Office of David R. Rocheford, Jr., P.C.

City/Town: Leominster, MA

email: davidr@thebestclosings.com

Business Partner since: 2004

NCMAR Involvement: Past Business Partner Director, Business Partner of The Year, Business Partner Honor Society, Committee Member

Community Involvement: Habitat for Humanity Volunteer, Boy Scout of America Troop Leader

My favorite saying: "It's not the answer that shows you the way, but the question." — Tennessee Harris

A book I recommend: "The One Thing" by Gary Keller

I owe my success to: Being persistent and having the support of an excellent team and of my wife, Danielle.

My best personal trait: persistence

When I am not working, I enjoy: The outdoors, flying and spending time with my family

My favorite getaway: Anyplace tropical

What profession were you in prior to your current career? Real Estate Sales Agent



Local Market Update – July 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



North Central Massachusetts Association of REALTORS®, Inc.

North Central Massachusetts Association of REALTORS®

+ 43.2%

Year-Over-Year
Change in
Closed Sales
All Properties

- 5.4%

Year-Over-Year
Change in
Median Sales Price
All Properties

- 20.7%

Year-Over-Year
Change in
Inventory of Homes
All Properties

Single-Family Properties

	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	202	280	+ 38.6%	1,257	1,571	+ 25.0%
Closed Sales	217	299	+ 37.8%	1,134	1,276	+ 12.5%
Median Sales Price*	\$230,000	\$218,275	- 5.1%	\$213,450	\$217,000	+ 1.7%
Inventory of Homes for Sale	1,459	1,166	- 20.1%	--	--	--
Months Supply of Inventory	8.5	6.3	- 26.1%	--	--	--
Cumulative Days on Market Until Sale	98	102	+ 4.5%	121	120	- 0.9%
Percent of Original List Price Received*	94.4%	95.5%	+ 1.1%	93.3%	94.4%	+ 1.2%
New Listings	369	362	- 1.9%	2,317	2,424	+ 4.6%

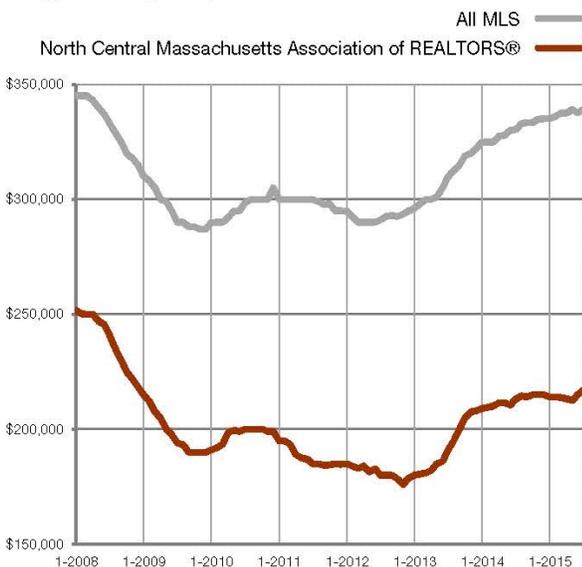
Condominium Properties

	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	27	37	+ 37.0%	179	218	+ 21.8%
Closed Sales	17	36	+ 111.8%	159	188	+ 18.2%
Median Sales Price*	\$167,500	\$179,500	+ 7.2%	\$167,500	\$153,850	- 8.1%
Inventory of Homes for Sale	187	140	- 25.1%	--	--	--
Months Supply of Inventory	8.1	5.3	- 35.2%	--	--	--
Cumulative Days on Market Until Sale	142	98	- 31.4%	125	121	- 2.7%
Percent of Original List Price Received*	96.1%	97.6%	+ 1.6%	96.1%	95.7%	- 0.4%
New Listings	42	42	0.0%	335	304	- 9.3%

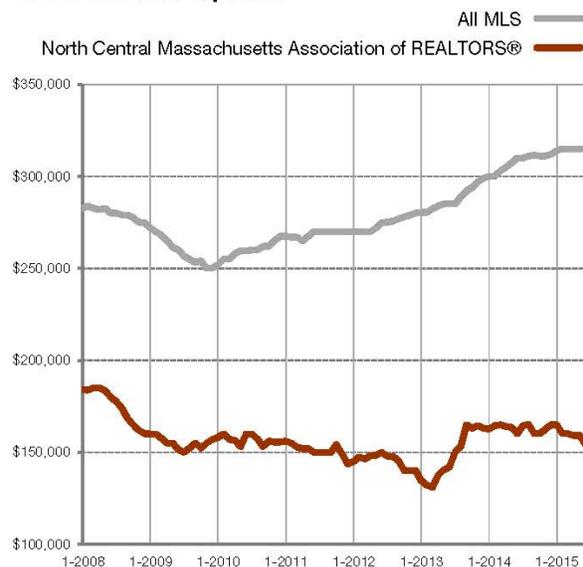
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



Welcome New REALTOR Members

In accordance with Article V Section 1 NCMAR By-Laws notice is hereby given to all REALTOR members of the intention of the named individuals to become members of the Association. If any REALTOR member desires to make objection or comment concerning the named individuals, such objection or comment must be made in writing to the President within 10 days of this notice.

Hannah Harvey
Exit New Options Real Estate
100 Erdman Way, Leominster

Carol Zeroual
Keller Williams Realty North Central
680 Mechanic Street, Leominster

Rebecca McBreen
Keller Williams Realty North Central
680 Mechanic Street, Leominster

Carol Kellet
Coldwell Banker Residential Brokerage
4 Monument Square, Leominster

Ann Marie Scatena
Coldwell Banker Residential Brokerage
4 Monument Square, Leominster

Elizabeth Truscott
Coldwell Banker Residential Brokerage
4 Monument Square, Leominster

Bettina Nutting
Karen Carnivale Real Estate
404 Main Street, Leominster

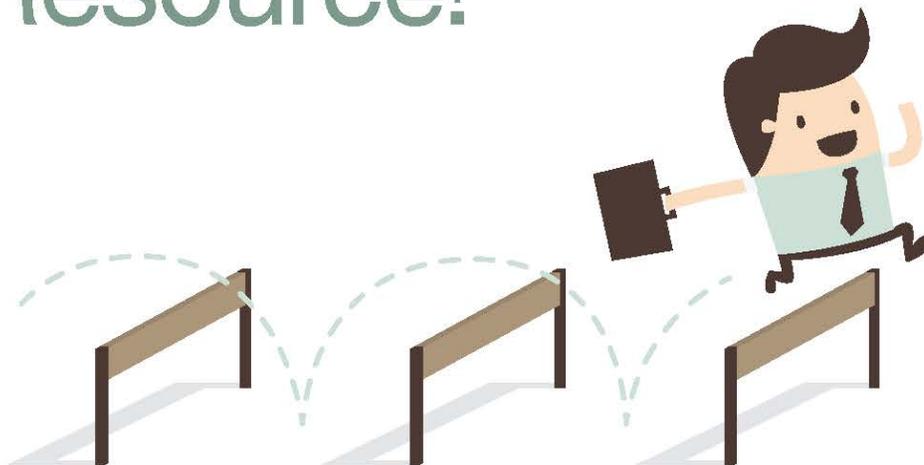
Greg Melanson
Central Mass Real Estate
3 Park Street, Leominster

MLS PIN offers **free, hands-on training classes** for our customers to learn the different levels of the Pinery system.

TRAINING CENTER		
Course	Site	Date & Start Time
VOW: Getting Started with your Virtual Office Website	North Central Massachusetts Association of REALTORS®	09/15/2015 9:30 AM
Moving Forward: Listings Management, Public Records, and More Tools	North Central Massachusetts Association of REALTORS®	09/15/2015 1:00 PM

To register go to http://www.mlspin.com/schedule_registration.aspx If you have problems registering online, please call our **Customer Service at (800) 695-3000, option 1**, to register by phone. Registration is required to reserve your seat in each class. We recommend doing so in advance as seating is limited. All classes are free of charge for MLS PIN customers.

Overcome Buyers' Hurdles to Homeownership with Down Payment Resource!



Look for this logo
on qualified listings



Your buyers could be closer to homeownership than they realize. **Down Payment Resource** is now integrated into Pinergy listing data, providing valuable down payment assistance information for eligible listings. Look for their icon on qualified listings in Pinergy, IDX websites and soon, MLS PIN Homes. Click the icon to view suitable programs, including grants, tax credits, 0% interest and deferred payments, closing cost assistance and more.

Buyers can take a brief, confidential survey to determine their eligibility, matching them to all available programs.

DPR helps enhance the marketability of your listings, while helping homebuyers overcome the biggest challenge to homeownership – the down payment. DPR is free for MLS PIN customers. With information on down payment assistance now in one place, you can guide your clients over the financial hurdles of buying a home.



Upcoming Networking Events

NCMAR Night Out

Connect and Engage at the



Colonial Hotel

Betty Spring Road in
Gardner

Sponsored by
Katie Weldon
of Fidelity Bank

Meet with your fellow NCMAR REALTORS and Business Partners in an inviting atmosphere for networking on the 3rd Thursday of each month for drinks and appetizers.

Thursday, September 17th, 2015

5:30 to 8:30 pm

The Member Services Committee will offer a 50/50 cash raffle where you may purchase tickets for \$5. Half the funds raised from this raffle will go to a local charity.

Join your fellow NCMAR members for a fun night out with plenty of networking, good conversation and a enjoyable time for all attendees. Light appetizers are served.

Calendar of Events

September

- 7 Labor Day—Office closed
- 9 YPN Meeting 9am at NCMAR
- 9 Ce Class 10 to noon Fidelity Bank
- 10 RPAC Telethon 1 pm at NCMAR
- 11 Member Services Committee 9:30 am
- 15 Central Region Caucus 1:30 at Fidelity Bank
- 16 Top Producer Committee Meeting 1 pm
- 16 CE Class 6 to 8 pm Fidelity Bank
- 17 NCMAR Night Out
- 22 Board of Directors Meeting 9 am
- 24 MAR Board of Directors Meeting 11 am
- 28-29 MAR Convention, Danvers

October

- 6 October Annual Business Meeting at Oak Hill Country Club

Conference Prices: MAR Member-: \$150 Non member \$225
go to www.marealtor.com to register

Hotel Information:

A block of rooms have been reserved at \$139 per night. This special room rate will be available until Friday, September 4th, based on availability. To reserve a room please call the Double Tree by Hilton Boston North Shore, directly at 978-777-2500 and inform them your with the Mass. Assoc. of REALTORS® group.



North Central MA Associations of REALTORS®, Inc.
40 Summer St. Fitchburg MA 01420

Office Hours: Monday to Friday 8:30 am - 4:30 pm
(978) 345-2531

NCMAR Staff

Association Executive Kathy Lore, RCE, ePro
Ext .101 kathyllore@ncmar.com

Member Services Coordinator Justin Lore, ePro
Ext. 102 justinlore@ncmar.com

Newsletter

Deadline for submission for the next issue is the last day of the month. For information on Business Partner advertising, contact the Association Office.

News & Views is available online at www.ncmar.com and every issue is emailed to our members. Print copies of the News & Views are available to members upon request. The subscription is included in the yearly local dues.