

e-Professional Edge

A Publication of the Winston-Salem Regional Association of REALTORS®

Inside this issue:

December 2002/ January 2003

- 1 From the President's Desk
- 2 Government Affairs Report
By Chuck Folds
- 3-4 REALTOR DESIGNATIONS & CERTIFICATION PROGRAMS
- 5 Membership changes
IDX
- 6 **ONLINE REALTOR STORE OPEN**
Record Home Sales Projected
- 7 **MLS GRID COORDINATES FOR HOMESPOTTER**
- 8 **2002, What a Year!**
Jo Caubre
- 9 **December Birthdays**
- 10 **January Birthdays**
- 11 **Do you have an IDX Website?**
Darrin Edwards, MLS
- 12 **New Add-Ons and Enhancements Scheduled for Release**
Darrin Edwards, MLS
- 13 **What is an AFCI?**
Andy Hilton
- 14 **ETHICS TRAINING REQUIREMENTS**
- 15 **RPAC**
- 16-17 **NAR CONVENTION REVIEW**
Articles Continued
- 18 **2003 2nd Best Year for Housing**
- 19 **Dues Billing**

From the President's Desk

By George Munford

By Ron Rosenberg



Dear Fellow Members,

In this last newsletter of my term as President, it would be most ap-

propriate for me to thank everyone who has helped make this year go as smoothly as it has.

The Association staff is incredible. Never once have they failed to do what I may have asked but, better yet, they most often had excellent recommendations, thoughts, and philosophies about various issues that arose. My only wish would be that each one of you could work with them on a frequent basis as I have.

The Board of Directors has done an excellent job of researching matters and detailing alternatives when necessary. I have always had a great deal of respect for our Directors for being able to concentrate thoroughly on some rather exhaustive details. Many thanks.

The Division heads and Boards of C & I and PMD have probably taken on more challenges than they envisioned earlier this year but they have been very productive in their efforts. Thanks certainly goes out to the Officers



As we start the New Year, we have a great deal to be thankful for. We have just completed a banner year for the real estate industry. On a national basis,

2002 was a record year for existing home sales, new home sales, and mortgage originations for both home buying and refinancing. Housing starts reached a level not seen since the late '70's. Nationally, home prices increased by over 6% during 2002, the highest appreciation in 15 years. During the last two years as values declined on the stock market, real estate has provided a strong underpinning to maintain household wealth. Household wealth in real estate is up over \$1.3 trillion dollars during this time, proving it to be a sound investment.

Why has the real estate market done so well when the rest of the economy has faltered? The most obvious answer is low interest rates. The recent economic downturn was different than other recessions because inflation was very low, and unemployment has remained relatively low as well. Affordability certainly has been one of the keys to creating a strong demand for real estate. Due to low interest rates, the ratio of an average

(Continued on page 17)

(Continued on page 19)

Governmental Affairs Report

By Chuck Folds

Government Affairs Update December, 2002

As I get closer to the end of one full year as your Joint Government Affairs Director (JGAD), I would like to take an opportunity to touch on some of the issues addressed, and projects started by the Joint Legislative Committee (JLC) of the Winston-Salem Regional Association of REALTORS® and the Home Builders Association of Winston-Salem.

- The first and most important task for the committee was to initiate the new JGAD. I would like to thank everyone who helped me get to know the people, the issues, and the history that I needed to know in order to do my job. Both associations have active and informed members that are a crucial and vital element in your government affairs program.
- Currently underway are studies on the economic impact of residential development in Forsyth and Davie Counties; these projects were probably the most complex and proactive that the committee tackled this year. The intent of these studies is to shed light on the fiscal impact of housing, which is in response to increased pressure for local governments to find additional revenue sources. Some begin to look at options such as transfer taxes, impact fees, and adequate public facilities ordinances, which, in addition to not being realistic solutions, are a threat to housing opportunity and affordability. The Davie County study is a joint effort with the Davie County Home Builders, which I feel is an excellent example of regional cooperation. The North Carolina Association of Realtors and the North Carolina Home Builders Association granted Issues mobilization funding for both projects. Not only is this the first time either association has been granted this funding, it is the first time either has requested it.
- An issue that was the topic of several JLC meetings was that of street standards for unincorporated Forsyth County. Our actions resulted in the prevention of a \$4-\$6k increase in the cost per home in some parts of unincorporated Forsyth County. The issue of street standards (curb and gutter, sidewalks, asphalt thickness, etc) will be revisited by the City of Winston-Salem in 2003.
- As a representative for the associations I have been serving on the Legacy Technical Review Committee. This committee has completed draft guidelines for Traditional Neighborhood Development (TND) and has just started working on guidelines for Open Space Subdivisions. Our inclusion in this process has resulted in a more user friendly and realistic draft guideline for TND's, which will be a benefit for the

entire community. Continuing to be a reliable and credible source for information is important to this process.

- Feedback from the JLC is now going forward to be a top priority in a review of city regulations and processes. The Office of Organizational Efficiency is conducting this review, in a cooperative effort with the Winston-Salem Chamber of Commerce, in order to remove hurdles to doing business in the City of Winston-Salem. If properly addressed, resolving our issues will result in decreasing the time it takes to get a project on the ground: a potentially significant savings for residents, and businesses that lease or buy new construction in the city.
- Based on feedback from the JLC I have started a long-term project of creating a more sophisticated database of the membership so that information can be targeted, and volunteer help enlisted in a more efficient manner. This can help save time for both association staff and member volunteers.
- Much of the dialog about 'sprawl' and 'smart growth' revolves around misuse, or lack of accurate data. Knee-jerk reactions to this misinformation can result in regulations that negatively affect housing opportunity and affordability. I have been collecting and analyzing local data to address and disprove some of the myths about growth and development in or region. Elected officials must have accurate information in order to make decisions that will directly impact housing and your business.
- Other activity included; involvement in the Winston-Salem/Forsyth County Economic Summit, facilitating appointments on the Clemmons and Lewisville Stormwater Committees, involvement in Legislative Day for both associations in Raleigh, and a Realtor Political Mixer with local elected officials, just to name a few.

Please contact me if you are interested in getting involved in Government Affairs, as this is an excellent investment of your time from which you will see returns. As the complexity of government increases and as this area grows, we will be faced with more issues that affect our industry, and housing opportunity. The Winston-Salem Regional Association of REALTORS® and the Home Builders Association of Winston-Salem show their commitment to the community, and housing by continuing to invest in a very successful government affairs program. Thank you for your help and support this year, and I look forward 2003.

DESIGNATIONS FOR REALTORS®

The NATIONAL ASSOCIATION OF REALTORS® has nine affiliated Institutes, Societies, and Councils that provide a wide-ranging menu of programs and services that assist members in increasing skills, productivity and knowledge. Designations acknowledging experience and expertise in various real estate sectors are awarded by each Affiliated group upon completion of required courses. In addition, NAR offers two certification programs to its members.



ABR, Accredited Buyer Representative

With more than 40,000 members, REBAC is the largest association of real estate professionals focusing on all aspects of buyer representation. More than 30,000 ABR® designees have completed the REBAC course, passed the test and provided documentation of buyer agency experience.

REBAC (Real Estate Buyer's Agent Council)

Customer Service at 1-800-648-6224, e-mail to rebac@realtors.org or visit their Web page.



ABRM, Accredited Buyer Representative Manager

Geared to real estate firm brokers, owners and managers that have or wish to incorporate buyer representation into their daily practice, designees have taken and passed both the ABR® and ABRMSM course and provided documentation of past management experience.

REBAC (Real Estate Buyer's Agent Council)

Customer Service at 1-800-648-6224, email to rebac@realtors.org or visit their Web page.



ALC, Accredited Land Consultant

ALC's are the recognized experts in land brokerage transactions of five specialized types: (1) farms and ranches; (2) undeveloped tracts of land; (3) transitional and development land; (4) subdivision and wholesaling of lots; and (5) site selection and assemblage of land parcels. Acquire valuable skills through educational offerings leading to the ALC designation.

REALTORS® Land Institute (RLI)

For information on the ALC designation call 1-800-441-5263 or visit their Web page, e-mail RLI, or call Fax-on-Demand at 402/351-9935 and request Document #1.



CCIM, Certified Commercial Investment Member®

CCIMs are recognized experts in commercial real estate brokerage, leasing, asset management valuation and investment analysis. The CCIM business network includes over 6,500 designees and 5,300 candidates principally in North America.

Commercial Investment Real Estate Institute (CIRES)

Call 1-800-621-7027, visit the CCIM Web site or call Fax-on-Demand at 402/351-9935 and request Document #3.



CIPS, Certified International Property Specialist

Many REALTORS® work with buyers and sellers from different countries or cultures. CIPS designees have demonstrated their international experience and participate in international programs offered by NAR.

NATIONAL ASSOCIATION OF REALTORS®

Call Fax-on-Demand at 1-800-354-2831 and request document #406, visit the CIPS network Web site or e-mail NARGlobe@realtors.org.

(Continued on page 4)



CPM, CERTIFIED PROPERTY MANAGER®

CPM® members are trained experts with high ethical standards in property and asset management. They have the competitive edge in every area of real estate management from residential to commercial to industrial properties. Acquire valuable real estate management skills through IREM® education leading to the CPM® designation.

Institute of Real Estate Management (IREM®) Contact Customer Service at 1-800-837-0706, Ext. 4650 or visit their Web page.

ARM®, ACCREDITED RESIDENTIAL MANAGER®

ARM® members are specialists in the management of residential properties at the site level. They uphold high ethical standards in the practice of real estate management. IREM® education and experience are key components of this certification.

AMO®, ACCREDITED MANAGEMENT ORGANIZATION®

AMO® firms demonstrate ethical standards, financial stability and a strong commitment to the proper management of their clients' assets.



CRB, Certified Real Estate Brokerage Manager

The Certified Real Estate Brokerage Manager (CRB) designation is recognized industry-wide as the measure of success in brokerage and real estate business management. The designation is awarded by the Council of Real Estate Brokerage Managers to REALTORS® who have completed the Council's advanced educational and professional requirements. CRB designees consistently increase their level of industry knowledge, advance their earning and career potential, increase their firm's profitability, and benefit from active involvement in our network of real estate professionals. The new CRB Designation Program now provides credit for management experience, higher education and previously earned NAR designations. Additional credits can be earned through the Council's management education programs delivered live or by Self Study on CD-ROM.

Council of Real Estate Brokerage Managers

Call 800.621.8738, email info@crb.com or visit their website at www.CRB.com for more information



CRS, Certified Residential Specialist®

Agents can maximize their potential by earning the CRS Designation and joining the organization that has served the country's top-producing agents since 1977. CRS Designees benefit from nationwide referral opportunities, a professional image that attracts customers, and sales and marketing support. The CRS Designation is awarded to experienced REALTORS® who complete advanced training in listing and selling.

Council of Residential Specialists

Contact Member Services at 1-800-462-8841, visit their Web site, or call Fax-on-Demand at 402/351-9935 and request Document #7.



CRE, Counselor of Real Estate

The Counselor of Real Estate – or CRE – is a member of The Counselors of Real Estate, an international group of recognized professionals who provide seasoned, objective advice on real property and land-related matters. Only 1,000 practitioners throughout the world carry the CRE designation. Membership is by invitation only.

Counselors of Real Estate

Call 1-312/329-8427, call Fax-on-Demand at 402/351-9935 and request Document #8, or visit their Web site.



GAA, General Accredited Appraiser

Certified general appraisers wishing to increase their visibility should consider pursuing the

(Continued on page 16)

Board of Directors Report:

❖ INTERNET DATA EXCHANGE (IDX)

Are you a broker or sales licensee member of the Triad MLS? If so, then you may display the Triad MLS listings on your web site through the Internet Data Exchange (IDX) program. All you need to do is link to the Triad MLS web site. They have already created the solution for you and it's **FREE!** In October 2001, Triad MLS made listing data available for download to display on your web site in order to meet the requirement of an NAR mandate to MLSs. Earlier this year Triad MLS released their own IDX search framing solution that allows you to provide a search and display of listings in the Triad MLS database from within your web site. You can download the information packet at <http://www.triadmls.net>. Please use your MarketLinx username and password to log on. For more information read IDX article on page 10.



**OUR ONLINE
REALTOR
STORE IS NOW
OPEN...**

Visit our website at www.wsrar.com (password REALTOR login WSRAR) and follow the link or bookmark www.wsrarrealtorstore.com to your favorites. Find all your Real Estate Marketing Tools And Supplies at our store Information Boxes/Tubes, REALTOR Logo Items, Business Card Magnets, Literature Displays, Key Boxes/Lockboxes, Stickers, Automatic Measuring Devices, Calculators, Open House Tools, Riders, Signs, Pennants, Videos, Real Estate Theme Clothing & Jewelry, Doorhangers, Client Cards, Top Producer & other software, Books, Advertising Specialty Products/Items and much, much more.

NEW MEMBERS:

REALTORS®:

Patti Armini (Coldwell Banker Triad)
 Karen Bennett (Seigler Real Estate)
 Kristen Bodford (Seigler Real Estate)
 Paula Brafford (Keller Williams Realty)
 Barry Carlton (Carlton Realty)
 Kelly Carter (Keller Williams Realty)
 Kenneth Clay (Re/Max Realty Consultants)
 Robert Clendenin (Prudential Carolinas Realty)
 Ranny Lee Clubb (Clubhouse Realty)
 Ifeoma Egbuna (Prudential Carolinas Realty)
 Lawrence Federer (Ridge Realty)
 Cesar Gordola (C-21 Mayfield & Hill Properties)
 Darline Grant (Latham Realty)
 Gray Harper (Messick Properties Group)
 Michelle Hartman (Re/Max Realty Consultants)
 Tony Holloway (Keller Williams Realty)
 Angela Horner (Angela Horner, Appraiser)
 Sara Peyton Joyner (Crowder McChesney & Associates)
 Dale King (Prudential Carolinas Realty)
 William C. Lakey, Jr. (Coldwell Banker Triad)
 Judy Latham (Latham Realty)
 Charlette Lindell (Ridge Realty)
 Louis Longworth (New Millenium Realty)
 Marvin Joe Luck (Graham & Boles Properties)
 Tom Lyng (C-21 Lohr Realty)
 Martha Martz (Coldwell Banker Triad)
 Sharon McElveen (Prudential Carolinas Realty)
 Paula Mosteller (Graham & Boles Properties)
 Robert Nixon (Home Real Estate)
 Pat Porter (Prudential Carolinas Realty)
 Michael Prince (Miller-Shaw)
 Frank Queen (Prudential Carolinas Realty)
 Megan Renegar (Swicegood Wall & McDaniel)
 Christine Ritchie (Graham & Boles Properties)
 Bryan Rogers (Pennington & Company)
 Mustafa Shabazz (New Millenium Realty)
 Shirley Soderstrom (Shirley Jeane Soderstrom, Broker)
 Louisa Sohmer (Graham & Boles Properties)
 Stephen Stonehouse (Swicegood Wall & McDaniel)
 Benjamin Styers (Coldwell Banker Triad)
 Sharron Thomas (Prudential Carolinas Realty)
 Robert Turner (Turner Associates)

Affiliates:

C. Cris Jarrell (Maintenance and Repair Source, Inc.)
 Danita Mitchell (Carolinas Real Data)
 Dawn Neary (Old Republic Home Protection)
 Orlando Peterson (Triad Pest Control)

Near Record Homes Sales Projected for 2003

WASHINGTON (December 3, 2002) – After setting records in 2001 and 2002, home sales are projected to slip but remain historically strong next year, according to the National Association of Realtors®.

David Lereah, NAR's chief economist, said that even with the bulk of home sales taking place during the first half of this year, the forecast for total annual housing activity has been trending upward. "The market has continued to perform better than expected, largely in response to the low level of mortgage interest rates which have predominated this year," he said.

"We now expect existing-home sales to total 5.52 million units in 2002, up 4.2 percent from last year's record of 5.30 million," Lereah said. "In 2003, sales should ease-off to 5.29 million, but that would be just shy of the 2001 record – and it'll be the fifth year that existing-home sales exceed the 5.0-million benchmark."

New-home sales are forecast to rise 5.6 percent to a record of 960,000 units in 2002, then ease in 2003 to 924,000 sales, which would be the second highest on record. Housing starts are seen to increase 4.8 percent to a total of 1.68 million units this year, then slip to 1.66 million in 2003.

Lereah expects the 30-year fixed mortgage interest rate to rise gradually to 6.8 percent by this time next year. "Even so, mortgage interest rates are currently hovering near historic lows and aren't likely to rise above 6.5 percent until the second half of 2003 when the economy should be picking up some steam," Lereah said.

NAR forecasts growth in the U.S. gross domestic product to be 2.4 percent for all of this year, but rising to an annual growth rate of 3.6 percent in third quarter of 2003. Consumer price inflation will be a mild 1.5 percent for 2002, with CPI projected at 2.2 percent next year.

Given tight housing inventories across most of the country in 2002, Lereah expects the national median existing-home price this year to be \$157,800, up 6.8 percent from 2001. With more balanced conditions expected most of next year, the median price should rise 4.3 percent in 2003.

The median new-home price is projected to be \$182,500 for 2002, an increase of 4.2 percent from last year. It's seen to rise 5.4 percent in 2003.

The association expects the unemployment rate to gradually decline to 5.4 percent by the end of next year after peaking at 5.9 percent in the current quarter. Inflation-adjusted disposable personal income is forecast to grow 4.4 percent for 2002 and another 3.4 percent next year.

More detailed information about the association's economic outlook, as well as other analysis of real estate industry statistics, can be found in the December issue of NAR's Real Estate Outlook: Market Trends and Insights. The publication may be purchased by calling 800/874-6500.

Information about NAR is available at <http://realtor.org>. This and other news releases are posted in the Web site's "News Media" section under NAR News Releases. Statistical data and surveys may be found at <http://realtor.org/research>.

IMPORTANT INFORMATION

PLEASE POST

MLS GRID FOR PLACEMENT IN HOMESPOTTER

The following is the list of coordinates and their respective placement in our HomeSpotter publication. Please use this as a guide to determine the quadrant that your listing will be placed in HomeSpotter. All information is pulled directly from your data inputted into MLS. When mapping coordinates, please use a Forsyth County map. If you need further assistance please contact Stephanie or Susan at 768-5560.

South East Forsyth County

33D4, 33D5, 34A4, 34A5, 34B4, 34B5, 34C4, 34C5, 34D4, 34D5, 35A4, 35A5, 35B4, 35B5, 35C4, 35C5, 35D4, 35D5, 36A4, 36A5, 36B4, 36B5, 36C4, 36C5, 49D1 – 5, 50A1 – 5, 50B1 – 4, 50C1 – 4, 50D1 – 4, 51A1 – 4, 51B1 – 5, 51C1 – 5, 51D1 – 5, 52A1 – 5, 52B1 – 5, 52C1-C5, 51C1 – 5, 63D1, 64A1

South West Forsyth County

AREAS:47 & 48,

29C4, 29C5, 29D3, 29D4, 29D5, 30A4, 30A5, 30B4, 30B5, 30C1, 30C2, 30C4, 30C5, 30D4, 30D5, 31D4, 31D5, 32D4, 32D5, 33A4, 33A5, 33B4, 33B5, 33C4, 33C5, 45C1, 45D1, 45D2, 45C2, 45D3, 31A4, 31A5, 31B4, 31B5, 31C4, 31C5, 32A4, 32A5, 32B4, 32B5, 32C4, 32C5, 46A1, 46A2, 46A3, 46B1, 46B2, 46B3, 46C1, 46C2, 46C3, 46C4, 46D1, 46D2, 46D3, 46D4, 46D5, 49A1 – 5, 49B1 – 5, 49C1 – 5, 61A1 – 3, 61B1 – 3, 61C1 – 3, 61D1 – 3, 62A1 – 2, 62B1 – 2, 62C1, 62D1, 63A1, 63B1, 63C1

North West Forsyth County,

ALL of AREA 16 &17

GRIDS: 4A2, 4B2, 4C2, 4A3, 4B3, 4C3, 4A4, 4B4, 4C4, 4A5, 4B5, 4C5, 18A1 – 5, 18B1 – 5, 18C1 – 5, 29C3, 30D1, 30D2, 30D3, 30A2, 30A3, 30B2, 30B3, 30C3, 31A1 – 3, 31B1 – 3, 31C1 – 3, 31D1 – 3, 32A1 – 3, 32B1 – 3, 32C1 – 3, 32D1 – 3, 33A1 – 3, 33B1 – 3, 33C1 – 3, 1C2, 1C3, 1C4, 1D2, 1D3, 1D4, 1D5, 2A2 – 5, 2B2 – 5, 2C2 – 5, 2D2 – 5, 3A2 – 5, 3B2 – 5, 3C2 – 5, 3D2 – 5, 15C1 – 5, 15D1 – 5

North East Forsyth County

ALL OF AREAS 19 & 20

4D2 – 5, 5A2 – 5, 5B2 – 5, 5C2 – 5, 5D2 – 5, 6A3 – 5, 6B3 – 5, 6C3 – 5, 6D3 – 5, 7A3 – 5, 7B3 – 5, 7C3 – 5, 18D1 – 5, 21A1 – 5, 21B1 – 5, 21C1 – 5, 33D1 – 3, 34A1 – 3, 34B1 – 3, 34C1 – 3, 34D1 – 3, 35A1 – 3, 35B1 – 3, 35C1 – 3, 35D1 – 3, 36A1 – 3, 36B1 – 3, 36C1 – 3

OTHER:

Davidson County Davie County Stokes County Surry County Yadkin County Rockingham County Wilkes County Alleghany County

Beach	700
Mountain	800
Lake	900
Other	999



2002 was a very busy year for our Association. We are constantly striving to unite our members and provide beneficial services. Here's a review of the services and events we have offered throughout this year:

- * 472 real estate licensees participated in our update continuing education classes.
- * 435 real estate licensees participated in our elective continuing education classes.
- * We held four orientation Courses with 107 new REALTORS® joining our Association in 2002.
- * We also had 9 REALTORS® transfer their primary membership to our Association during 2002.
- * 19 new Affiliate members joined in 2002.
- * WSRAR raised over \$21,000 for RPAC superceding our initial goal of \$15,500.
- * We held a joint membership meeting with the Home Builders Association in October.
- * We celebrated WSRAR's 85th birthday at our November membership meeting with a photo montage of our members, a computer animated presentation and birthday cake.
- * We held 10 membership meetings with an average of 100 members per meeting.
- * Early this year, Triad MLS began offering a free IDX framing solution to all MLS members. All MLS listing data in MarketLinx Tempo is available as an IDX search framing solution on agent websites. WSRAR is proud to work in conjunction with Triad MLS to promote this incredible no-cost marketing tool to members. For additional information on IDX, please see the Triad MLS website www.triadmls.net or call 841-1337. Triad MLS, with the support of local leadership and volunteers, continues to work to improve our MLS system (a product development committee meets monthly to consider improvements and enhancements) and to research the latest technology available to REALTORS®.
- * We hired Alan Cox of The Planning Edge, as a facilitator for our Strategic Planning Sessions. His experience is renowned with clients that include Wake Forest University, The Chamber of Commerce, The City of W-S, United Way, and Forsyth County Schools. Our planning retreat was held in August at the Hawthorne Inn to develop specific action plans for the coming year that address the organization's key initiatives
- * We held a REALTORS® RAISE THE ROOF Raffle and contributed \$6,000 to The Home Builders Association's Vocation Education Fund that built 3 homes for Habitat for Humanity. REALTOR volunteers participated for several days working on these homes.
- * This April WSRAR and SUPRA successfully coordinated a conversion to the new DisplayKEY and eKEY products. Your leadership worked tirelessly to secure the best contract possible with our electronic keypad vendor while advancing forward with the latest technological devices. These new devices have offered members several advantages over the previous system including Internet access to keybox activity and, with the eKEY, MLS access on a Palm. With the implementation of the new infrared boxes, expected at the beginning of 2003, the new keypads will offer even greater convenience with "point and beam" technology to gain access quickly. The conversion to this advanced system has allowed our association to take advantage of the latest safety features SUPRA has to offer both REALTORS® and their clients.
- * We were featured in National Association's Association Executive Magazine, Fall 2002 issue as a success story for our cutting edge publication HomeSpotter. This magazine has extensive readership throughout the nation.
- * We held Christmas and Easter parties for the Children's Center for the Physically Handicapped.
- * Our Community Service Committee co-sponsored the SCAN Golf Tournament, which raised the most money in its 10+ year history of over \$21,500.
- * We joined the city to host a kick off of April's Fair housing month. We entertained the mayor and designees of the City of Winston Salem in support of fair housing with a ceremonial ribbon cutting and a catered luncheon.
- * A home inspection committee consisting of four REALTOR® members and four home inspector members of our Association has met on a monthly basis this year to foster communication and education between the two groups. Significant topics addressed this year include a revision to the radon addendum (this form is currently being reviewed by the NCAR Forms Committee) and a tent card for inspectors to leave at homes offering the seller additional information about the inspection process. This committee will continue to meet in 2003 as needed to maintain an atmosphere of open dialogue and provide a forum for members' needs and questions to be discussed.
- * We held a picnic in July at Tanglewood Park for our members and their families complete with BBQ, horseshoes and a face painter.
- * We have been working to provide members with more data. WSRAR members have another source for statistical data starting in early 2003. Leadership has negotiated with Triad MLS to contract with Dr. Jud, a well-respected economics professor from UNCG, to provide statistics for members at no charge to our Association.

All of our events and successes were possible because of volunteer members who give unselfishly of their time and talents. Thank you for a fantastic 2002!

Jo Caubre, Executive Vice President

December Birthdays

- 1** James S. Ale
Tina Brabandt
Constance D. French
Rick Murray
- 2** Calvin Cox GRI
- 3** Diana Brewster
Barbara S. Elliott
Philip A. Fontaine IV
Peggy Nichols GRI CRS
- 4** Raymond D. Collins Jr.
- 5** Dorothy Hall
Janice R. Neal GRI CRS CRB
Verna M. Shore
- 6** Sally B. McGuire
- 7** Jessie D. Draft GRI
Valerie Fricault
Sarah Olson
Irving F. Seigler Jr.
Nancy Sipe CRS GRI
- 8** Bernie Clapp
Oscar J. Pearl, Jr.
Wanda W. Speer ABR
- 9** Frances Bonnett
Linda Gutierrez
Judy L. McManus
- 10** Robert E. Helms
Merie Rector
Martha Sturkie
Ruby Taylor
- 12** Norma J. Atkins
- 13** Paul Chrysson
Cindy P. Jones
Elizabeth G. Perkinson GRI CRS ABR
- 14** Jimmy Chrysson
Rebecca M. Jacobs
- 15** Donna C. Coram
Tom Sands
Rosie Shackelford
Jennifer L. Thomas
- 16** Julie Holland
Marion J. Randall



- Monte R. White ABR E-PRO
William V. White
- 17** Philip G. Doyle CCIM
Ted E. Kelly
- 18** Jennene M. Kirkland ABR GRI
Lamar S. Taft
- 19** Dennis A. Majerus
- 20** Hap P. Royster
John D. Yarbrough
- 21** Peggy Gheesling
Matthew J. Silmser
- 22** Michael E. Huggins MAI
John J. Woodmansee
- 23** Maxine S. Boger
- 26** Walter B. Young
- 27** Barbara P. Allen ABR
Carol Orsini
Bobbie L. Wear GRI
- 28** Jacquelyn B. Pierce
- 29** Shannon Blalock
Nancy K. Brower
Goldie Edwards
Chris F. Gaide
Olivia Kleinmaier ABR
Kenneth D. Meredith
- 30** Richard R. Claytor
Sandra Englebert
Larry L. Eubanks Jr.
Sam Johnson
Dana Slawter
Catherine B. Vanzant
John L. Williams
- 31** Michael Bradshaw
Rick D. Epperson

January Birthdays



- 1** Bill F. Bodsford
Paige J. Owen
Sid H. Stapleton ABR
- 2** Linda J. Bailey
Michael E. Cashion
Donald L. Martin
- 3** Mindy Smith
- 5** Sharon Cotten
Treasure A. Faircloth GRI CRS
- 6** Annette Westmoreland
- 7** Leland H. Ross III
- 8** Rachel Payne
Kimberly A. Potts
- 9** Jeff L. Bryant
Timothy E. Hymes
Carey Z. Sams
Louisa J. Sohmer
Anne K. Walker GRI CRS ABR
- 10** Larry Barker
Wanda Emery
Jessie Golden GRI
Mary Nell Humes GRI CRS
John Kennedy
Andrew G. McDowell
Martha A. Waggoner GRI ABR
Glenn Winfree GRI CRS
- 11** Ellen K. Moore WCR
Philip J. Stewart Jr. CPM
- 12** Brian S. Davidson
- 14** Kenneth G. Ketner
- 15** Douglas M. Clayton
Betty A. Moser GRI CRS
- 16** Phyllis C. Wilcox
- 17** Jane B. DeSantis
Dan T. Privett
- 19** Linda Mitchell CRS ABR
Robert J. Parent
David E. Shaw GRI
- 20** Stanley F. Forester
- 21** George R. Bell GRI CRS ABR
Dorothy S. Leonard GRI
- 22** Monnie Johnson

- Luray H. Jordan GRI CRS
Brenda P. Mabe
LaDonna P. Potts
- 23** Linda H. Culler
Stanley Morgan
Mary Ann Parrish
Kenneth W. Redmond
Jim Walker
- 24** Lici F. Fansler GRI CRS ABR
Denise J. Fant ABR
Lawrence L. Federer
Dewey Robertson
Jonathan Sapp
- 25** Kathy Phillips
- 26** Meridith Holroyd
John S. Washington
Derry A. White
- 27** Karen Maready
Elizabeth S. Swicegood GRI
- 28** Beth Atkinson
Vickie L. Farrior
- 29** Susan Barbour
Cheryl T. Kiger GRI
Don A. Marshall
Colleen T. Salem
Gary Semones
- 30** Harris Gupton
Pamela Wolfman
- 31** Keith Boles
Donna M. Poe GRI ABR

Do you have an IDX Web Site?

Internet Data Exchange (IDX) is a system where brokers give each other permission to display their listings on each other's web sites. Brokers who participate in the program can display all of each other's active listings on their web sites. IDX was first adopted by Triad MLS in the third quarter of 2001.

The objectives of Triad MLS's IDX policy are: 1) Permitting brokers, and their agents to fully market their services on the Internet. 2) Permitting the brokerage community to take advantage of the data brokers have contributed to the system. 3) Permitting brokers to obtain and maintain first contact with the consumer in the real estate transaction. Triad MLS's IDX is for brokers who participate in the MLS and is a part of the Triad MLS rules and regulations.

Are you a broker or sales licensee in the Triad MLS? If so, then you may display the Triad MLS listings on your web site through our Internet Data Exchange (IDX) program.

Triad MLS provides you with two options to take advantage of IDX, File Transfer Protocol (FTP) or Framing. Listing data is available for download (FTP) to display in your web site, however, you may need a web developer to create your own custom solution to display those listings in your site. Framing is simpler, because Triad MLS has already created a solution for you for FREE that you can simply link to from your existing web site. Download the information packet at www.triadmls.net

Below is a list of the consultants that currently have active IDX contracts with Triad MLS. Please note that Triad MLS has not researched these vendors, and does not endorse or recommend them. We simply make the list available to our members. For an up-to-date list, please visit our web site at www.triadmls.net

IDX Consultants

Applied Technology
 CIS Data Systems, Inc.
 Dan Taylor
 ESC Computer Tech
 Homestore Enterprise
 IDK Digital
 Kita Media
 Larry Dixon
 ListStream
 Marty Designs
 Nebulous/Your MLS Search
 Prism
 Professional Networks
 TBC, Inc.
 Tech Triad
 Universal Web Studios
 VDN
 W. Lawrence Dixon
 Webbgroun
 Wendell Lawrence
 Wickfin Designs
 Wynncom
 Z57
 Zig Internet Solutions

Email Address

bill@appliedtechn.com
 idx@cisdata.net
 morqoose1@mindspring.com
 chester@cpi-lions.com
 kevinmalloy@homestore.com
 gcrumpler@idkdigital.com
 bob@thebottomlinenetworks.com
 webworks@triad.rr.com
 chris@liststream.com
 marty@martydesigns.com
 info@yourmlssearch.com
 jay@prismllc.com
 jayers@pronetinc.com
 john.flora@tbc-i.com
 sue@techtriad.com
 design@universalwebstudios.com
 dcooper@vdninc.com
 ldixon@triad.rr.com
 joel@webbgroun.net
 angela@oakhavenrealty.com
 janus414@surry.net
 chip@wynncom.com
 customerservice@z57.com
 jgaines@zig.com

You can link to our other newsletters from the Triad MLS web site online at www.triadmls.net.

By:

Darrin D. Edwards, MBA
 Executive Vice President
 Triad MLS, Inc.

New Add-Ons and Enhancements Scheduled for Release

In May, I listed some of the enhancements that the Triad MLS Product Development Committee was working on. Well, now I'm pleased to announce that Triad MLS has contracted with First American Real Estate Services (FARES) to provide Realist®, a web-based system that integrates public records data with browser-based MLS systems such as Tempo™. Realist® is a full-featured tax product that we will be providing as part of our MLS services at NO additional cost! It provides full data searching and retrieval capabilities using property location information, physical property characteristics, owner name, APN or tax ID numbers, and radius searching, allows agents to customize individual reports and print mailing labels. It also automatically populates new listings with public record tax roll and characteristic data and includes an automated comparable search, and data export tool.

We will eventually be providing data from nine counties. Roll-out of Forsyth and Guilford counties is scheduled for the third week of December. Davidson and Randolph will follow by March 31, 2003 and Alamance, Davie, Rockingham, Stokes, and Surry will come on-line by November 17, 2003.

Other enhancements scheduled for roll-out by the end of December are: Wireless Access to the Listing Data from your cell phone using Wireless Access Protocols (WAP), and Statistics and Management Reports.

Enhancements scheduled for roll-out in January are: CMA Wizard, Auto notification and prospecting, Short Email Links, and Square Foot Ranges.

Please keep your eyes on the Triad MLS Welcome Screen for more information about these enhancements, when you logon to Tempo™.

The Triad MLS is seriously committed to driving product development for its members. Please continue to send your suggestions to: helpdesk@triadmls.com

You can link to our other newsletters from the Triad MLS web site online at www.triadmls.net.

By:

Darrin D. Edwards , MBA
Executive Vice President
Triad MLS, Inc.

What is an AFCI?

Just when you figured out what a GFCI (Ground Fault Circuit Interrupter) is, here comes another electrical device everybody is asking about. It is called an AFCI (Arc Fault Circuit Interrupter). An arc fault circuit interrupter is located in the main electrical distribution panel (usually) and is designed to monitor circuits that serve the sleeping areas of the home. Its function is to protect the occupants from an electrical hazard, specifically fires. The definition of an arcing fault is: "A plasma flame with associated temperatures in excess of 6000 degrees Celsius. Arcing Faults occur when insulation damage or loose connections allow a gap between two conductors or a conductor ground. This gap can allow current to jump between the conductors." The device monitors the wiring for arcing on the circuit to which it is connected to. Once the insulation is damaged or a connection loosens the arcing can overheat nearby components (i.e. wood framing) to become charred. Typically this would not cause a fire immediately; however, over time the wood would become "charred" (which is actually carbon) and be very susceptible to low temperature flash ignition.

A study of U.S. Fire Statistics revealed that in 1999 1.8 million fires were reported, resulting in a \$10 billion loss of property. There were over 3500 deaths and more than 21,000 injuries as a result of these fires. Residential fires made up 21% of all fires and 73% of structural fires. Of the more than 3500 deaths, 82% occurred inside the home.

Well, what does all this mean? This new device will actually monitor the circuit for arcing and if detected can shut the power supply off, something a GFCI cannot do! This device was designed with the fire statistics in mind, and the intention of reducing residential fires and preventing deaths as a result of the fires.

Andy Hilton
Hilton Home Inspection, Inc.
Co-Chair WSRAR/Home Inspectors Task Force Committee

REALTORS® are required to complete quadrennial ethics training

Effective January 1, 2001 through December 31, 2004, and for successive four year periods thereafter, REALTORS® are required to complete quadrennial ethics training of not less than two hours and thirty minutes of instructional time. REALTORS® completing such training during any four year cycle shall not be required to complete additional ethics training in respect of this requirement as a requirement of membership in any other board or association.

A REALTOR® completing the New Member Code of Ethics Orientation during any four year cycle shall not be required to complete additional ethics training in respect of this requirement until a new four year cycle commences.

Failure to complete the required periodic ethics training shall be considered a violation of a membership duty for which REALTOR® membership shall be suspended until such time as the required training is completed.

Every board and association is required to provide access to necessary ethics training programs either locally, in conjunction with other boards and associations, or through other methods (including, but not limited to, home study, correspondence courses, or internet-based instruction). Any training offered pursuant to this requirement must meet the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time.

THANKS TO OUR RPAC CONTRIBUTORS

\$1000

June Dinkins
Robert E. Helms
Lewis E. Hubbard
Brent Bruner

\$500

Katy Boles
Tonda T. Burr
Paul McGill
Sam Ogburn Sr.
Mike Moran

\$250

Douglas Dillard
Rosena Dillard
Lanier Williams
Foss T. Smithdeal III
Rod Eller
Deanne Lentz
John-Mark Mitchell
Bruce Hubbard
Nat Taylor
Rick Crowder
Ted E. Kelly
Tom F. Johnson
Beverly Godfrey

\$200

Charles L. Freeman
George Bell

\$100

Steve Culler
Audrey M. Fuhrmann
Buster Robertson
David E. Shaw
C.J. Hyatt
Richard M. Miller
Treasure A. Faircloth
Carol M. Hudson

Jay Luke
Louis B. Baldwin Jr.
Randy Honeycutt
Jo Caubre'
Vicki F. Bell
Leigh Cortesis
John P. Cosgrove
Emma B. Graham
Nancy Herr
Curtis Leonard
Ginger B. McCollum
Dee P. Parker
Leland H. Ross III
Courtney Slawter
Sutton Slawter
Anne K. Walker
Mary Preston Yates
Gray Brewer
Cindy Botta Blackwell
Elizabeth G. Perkinson
Ron Rosenberg
Martha Sturkie
Monte R. White
Darla Mullican
Heather Mullican
George W. Boss
Kathy D. Clark
Ferrell Clay
Lici F. Fansler
Dick Forrest
George A. Munford Jr.
James V. Salzwedel
Larry Biggs
Rod Hatcher
Charles Miller
Melinda D. Leonard
Phil W. Johnson
Elizabeth A. Ogburn
Will Blackwell
Mary L. Robertson
Ladd Freeman
Jean Stewart

\$99

Virginia Newell
Sandee Lawless
May B. Kinlaw
Linda T. Umstead
James E. Williamson
Pamela R. Lowder
Liz T. Rudisill
Don E. Wall
Victoria E. Frye
Wendy G. Taylor
Linda W. Sherrill
Jerri R. Russell
Beth Fulk

UNDER \$99

Carolyn W. Hodge GRI
Alice M. Johnson GRI
John J. Petitto GRI CRS
Paula Robinson
Brenda B. Shoaf
Darvis G. Stanley
Steven C. Fowler
Jack Nelson
Susan E. Carter GRI
Jane B. DeSantis
Heidi L. Eller
Linda Gutierrez
Paula Mosteller
Julie Poplin
Lynn R. Stewart
Jerry T. Gray GRI CRS
Nancy Phelps CRS ABR
Donna M. Poe GRI ABR
Harold C. Weaver GRI
Ellen K. Moore WCR
Martha Jenkins
James McChesney
Jean Nixon GRI CRS
Jeff Norris
Kelly K. Rhoades
Leslie P. Porter CCIM
Judith E. Sidden
Oscar J. Pearl, Jr.
William C. Nichols
Dorothy Hall
Walter E. Hash
Peggy E. Boles
Dennis J. Nichols
Mary Lynne Baysinger
Linda J. Bailey
Julia C. Howard
Connie O. Kowalske GRI
Kenneth G. Sales
Jane B. Whitlock GRI
Red Foust
Gilbert L. Boger
Christopher D. Livengood
Dave Roberts
Mark E. Hartsell
Brad Millsaps
Jim Whitehouse
Martha Rollins
Eleanor R. Bell GRI CRS
Zana Bentz
Lara Carpenter
Rosanne J. Clark
Sharon Cotten
Nancy C. Davis
Donna L. Fiori ABR
Rebecca M. Jacobs
Denise A. Jenkins
Olivia Kleinmaier ABR
Marvin J. Luck
Erin Moorefield
Mark Maxwell
Patricia McCormick GRI
Cecily Murray
Susan M. Myers ABR
Chris Perry
Cathy Rothrock
Michael S. Ryden
Cheri Hill
Jeannette Porter GRI
Sandy Dyson
Sandra C. Hedrick
Andrea S. Suggs ABR
Gil Stokes
Everette Griffin
Carma A. Miller
LaMaretta Salley
Cathy Samuels
Laverne W. Smoot
Teresa Ozburn
Susie Speas
Julie Wilson
Gloria S. Matthews GRI
Bev Supple GRI CRS
Sharon F. Thomas
Robert L. Carson GRI
Bob L. Garwood GRI
Banner Haynes
James T. Baucom GRI
Louise Z. Austell ABR
Michael Bradshaw
Jennifer B. Davis
Patricia P. Dinkins CRS
Elizabeth H. Fulk
Patsy Griffin GRI CRS
Charlene Liles
Timothy E. Hymes
Maryann Cinc
Mary Coan
Doris Hohman
Marie T. Horton
Carol A. Ray ABR
Victoria Boysen
Janie Hightower
Richard Moore
Anna Kathryn Reece
Michael E. Vaughn
John L. Williams
Shirley J. Ramsey
Sandra T. Collins
Mary C. Darezzo GRI
Rebecca S. Cook
Vicki H. Fleming GRI CRS
Chris F. Gaide
Ellen Grubb GRI
Cindy C. Johnson GRI
CRS
Mike Zimmerman
Wallace Angel
Daphne Ayers
Linda H. Culler
Sandra Kiser Smith
April Strader Bullin ABR
Jacqueline W. Coulston
Peter A. Heaven
Debbie S. Pennington GRI
Gena Cline
Evelyn Haynes
Lee A. Nolan
Marion J. Randall
Beverly W. Russ
Anna Wilson
Andrew Reid Scott
Martha A. Waggoner GRI
Jessie D. Draft GRI
Terry R. Hedrick ABR
Jean Humbert
William V. White
Sara-Peyton Joyner
James Lovette
Christine Ritchie
Peggy P. Myers GRI

Nancy Sipe CRS GRI
Mindy Smith
Louisa J. Sohmer
Jack Stack GRI
Rebecca C. White
Gwendolyn A. Hill GRI CRS
Benny R. Mayfield GRI CRS
Beverly S. Atwell
Tammy A. Boyd GRI
Margie W. Cashion GRI
Denny W. Farrimond GRI
Mary Gettys Hardwick GRI
Linda M. Helsabeck GRI
Julie Holland
Dorothy S. Leonard GRI
Linda Liu GRI
Susan Martin
Nancy Mershon
Gene Nail ABR
Mary Ann Parrish
Dottie E. Pritchard GRI
Ruth Prongay
Judy E. Ricardo
Rosie Shackleford
Ella D. Styers GRI CRS
Peggy Teague
Phyllis C. Wilcox
Paula Stephen GRI
Paige Dillon
Terry W. Johnson
Brooke W. Cashion GRI
Romie Lee Flynn
Brian Sprinkle
G.S. Coltrane
Barbara T. Simpson
Mary R. Howard
Linda Nossar
Kim Poore
Byron G. East GRI CRS
Phyllis S. East
Kathy Hustus
Diane M. Foster
Jason H. Severt
Mickey Cruise
Alice Hall
Merry S. Barber
Mary Nell Humes GRI CRS
Butch Ray
Mary L. Wilson
Martha S. Wood ABR GRI
Lamar S. Taft
Robin Weant
Phil G. Neari CPM
R. Arthur Spaugh
Raymond D. Collins Jr.
Sam Rogers GRI CRS
Bronda S. Martin ABR
Janet R. Masters GRI ABR
Amanda L. Miller
Elizabeth S. Swicegood GRI
Mike Hendrix
Troy E. McDaniel Jr.
Kathi C. Wall
V. Shannon Conrad GRI
Evelyn B. Ferguson ABR
Fannie Fleming
Stacey L. Leyba
Ann A. Reagan
Sharon A. Shealy
Judy Snyder
Mary C. Vicens
Thomas Johnson
Ritha Tuten
James Singletary
Lorita Crews

2002 NAR Convention

A number of our local members attended the National Association Convention in New Orleans, November 8 – 11.

The following are facts, figures, and other minutiae that I picked up while there:

- NAR, through RPAC, was involved in 88 political races this year compared to 64 last year. 53% of RPAC money went to Republicans, 47% went to Democrats.
- Membership in NAR increased from 803,000 in 2001 to 864,000 in 2002.
- 42% of NAR members have given to RPAC in 2002 versus 25% in 2001. 2002 is the first year ever that NAR's RPAC goal has been met by the date of the annual convention.
- Realtors should be very thankful for 2002 – basically we have had Happy Housing in an overall bad economy.
- 2003 will be a good year for housing, but not a great year. The threat of war with Iraq, corporate fraud, and potentially rising oil prices will have an effect.
- According to David Lareah, NAR Chief Economist, we are almost at a zero% real interest rate environment now – rates simply cannot come down much more.
- There is no housing bubble – we have a lean supply of houses nationally but strong demand. Also, since 1980 through 2001, income and house prices have tracked with each other – increases of 138% on each count. This does not say there have not been local bubbles in some areas.
- Housing will be better in the next decade than this past one. Three reasons:
 1. The baby boomers aren't through yet. By the end of this decade, the oldest baby boomers (those born in 1946) will only be 64 years old. Home buying does not peak until the age of 70.
 2. Minority buying, and-
 3. Immigrant buying will continue to escalate sharply over the next 10 years.

Good Luck and Happy Selling!

George Munford

DESIGNATIONS (CONTINUED FROM PAGE 4)

GAA designation. The GAA designation is awarded to appraisers whose education and experience exceed state appraisal certification requirements and is supported by the NATIONAL ASSOCIATION OF REALTORS®.

NATIONAL ASSOCIATION OF REALTORS®

Call 1-800-354-2397 visit their Web site or call Fax-on-Demand at 402/351-9935 and request Document #13.



GRI Graduate REALTOR Institute

Members involved in residential real estate who want a solid base of information for their practice will want to participate in the REALTOR® Institute program and earn the GRI designation.

NATIONAL ASSOCIATION OF REALTORS®

Call Fax-on-Demand at 402/351-9935 and request Document #9, or contact your State REALTOR® Association for course dates and locations. A listing of the State REALTOR® Associations is available at Realtor.com. **NAR maintains a clearinghouse of information for individuals interested in the GRI program. For more information, visit the GRI Web site.**



LTG, Leadership Training Graduate

Career Leaders Aren't Born, They're Designated. The LTG designation focuses on career improvement and individual goal attainment. The designation provides recognition to professionals who excel in career leadership through the dynamic combination of education and experience.

Women's Council of REALTORS®

Contact the Education Department at 1-800-245-8512, visit their Web site, e-mail wcr@wcr.org or call Fax-on-Demand at 402/351-9935 and request Document #10.



RCE, REALTOR® association Certified Executive

Association executives interested in demonstrating commitment to the field of REALTOR® association management should pursue the RCE designation. AEs are recognized for their specialized industry knowledge and their association achievements and experience. **NATIONAL ASSOCIATION OF REALTORS®**

Contact Laurie Oken at 1-312/329-5972, e-mail loken@realtors.org or visit the RCE Web site.



Residential Accredited Appraiser

Certified residential appraisers wishing to increase their visibility should consider pursuing the RAA designation. The RAA designation is awarded to appraisers whose education and experience exceed state appraisal certification requirements and is supported by the NATIONAL ASSOCIATION OF REALTORS®.

NATIONAL ASSOCIATION OF REALTORS®

Call 1-800-354-2397, visit the Appraisal Source Web site or call Fax-on-Demand at 402/351-9935 and request Document #13.



SIOR, Society of Industrial and Office REALTORS®

Individuals certified with the SIOR designation are top producers in industrial and office real estate brokerage, representing more than 800 offices in over 350 cities worldwide. The Society's mandatory recertification requirement assures clients of the designee's excellence in the fast changing commercial brokerage field.

(Continued on page 17)

(Continued from page 16)

Society of Industrial and Office REALTORS®

Contact Membership at 202/737-8763, visit the SIOR Web site, or call Fax-on-Demand at 402/351-9935 and request Document #11.

Certification Programs

At Home with Diversity Certification



A ground-breaking professional educational initiative designed to provide America's real estate professionals with training and tools to expand their business as well as homeownership opportunities for more Americans.

AHWD certification relays to the public that those certified have been professionally trained in and are sensitive to a wide range of cultural issues, thus inviting a wider volume of business from a greater variety of cultures.

For more information on this course and its business principles, please visit the AHWD site or contact us at diversity@realtors.org or call 202/383-1201.

e-PRO



e-PRO is a revolutionary new training program presented entirely online to certify real estate agents and brokers as Internet Professionals. The NATIONAL ASSOCIATION OF REALTORS®; is the first major trade group to offer certification for online professionalism.

e-PRO is not about technology - it's about how you can leverage your most powerful asset, your people-skills, into doing more business on the Internet.

A certificate in e-PRO gives you:

- Exhaustive Internet Training
- Unique Competitive Advantage
- Professional Distinction

For more information on the e-PRO certification, visit the Web site.

and Board of our MLS for their ongoing work as well as to our delegates to the Triad MLS Board. None of us could function well without all of these peoples' time and dedication.

The Association certainly could not function without the hard work of our Committee chairs and members. Those people are the real worker bees of the Association and they certainly do the bulk of the work of the Association. Also, the members of the Task Forces that have been appointed this year have stepped forward and done excellent jobs.

I have enjoyed a great deal the challenge of being the Association President in 2002 and I appreciate the opportunity of having served you and our industry.

I sincerely wish each and every one of you a very Merry Christmas and a Super New Year.

George Munford

2003 Expected To Be Second-Best Year For Housing

WASHINGTON (January 8, 2003) – Both existing- and new-home sales will be somewhat slower in 2003 but should record their second-best showings ever, according to the National Association of Realtors®.

David Lereah, NAR's chief economist, said the final numbers for 2002 are expected to shatter all-time records with 5.56 million existing-home sales and 979,000 new-home sales, up 5.0 and 7.7 percent respectively from the previous records set in 2001. "The momentum gained from low mortgage interest rates will carry strong home sales into 2003, with an improving economy offsetting modestly higher mortgage interest rates as the year progresses," he said.

Lereah said the economic stimulus package proposed by the Bush administration appears to be broad-based, benefiting both investors and consumers. "It would help housing by accelerating planned tax cuts, providing tax relief to equity investors and increasing the pace of economic activity," he said. "This means more jobs and a boost to consumer confidence, which will help to sustain strong home sales. It's our hope that whatever package is passed will achieve sufficient economic growth to avoid budget deficits and higher interest rates."

Lereah projects growth in the U.S. gross domestic product to be 2.4 percent for 2002, rising to 3.1 percent this year. "Without the stimulus package, GDP would still rise but at a slower rate of about 2.7 percent in 2003," he said. "In fact, the economy should be growing at an annual rate of 3.8 percent by the end of the year."

"We project 5.34 million existing-home sales and 941,000 new-home sales in 2003, which would be the second-best year for each of the sale series," he said. Lereah expects the 30-year fixed mortgage interest rate to rise gradually from a current low of around 6.0 percent to 7.0 percent by the fourth quarter of 2003. He projects the unemployment rate to gradually decline to 5.3 percent by the end of this year from a current peak of 6.0 percent. The consumer confidence index is expected to rise from an estimated fourth-quarter 2002 reading of 83 to an index of 119 by the end of this year.

Housing starts are forecast to rise 5.6 percent to 1.69 million for 2002, and then slip to 1.67 million units this year.

NAR estimates the national median existing-home price for all of 2002 to be \$158,200, up 7.0 percent from 2001. The median price should rise 4.7 percent this year as the market comes into a better balance between home sellers and buyers, reaching \$165,600.

The median new-home price is likely to be \$182,000 for 2002, an increase of 3.9 percent from 2001. It's expected to rise 6.3 percent in 2003 to a median of \$193,400.

Inflation-adjusted disposable personal income is forecast to grow 3.8 percent in 2003 following a 4.5 percent rise last year. Consumer price inflation is pegged at 1.6 percent for 2002, with CPI increasing to 2.5 percent this year.

More detailed information about the association's economic outlook, as well as other analysis of real estate industry statistics, can be found in the January issue of NAR's *Real Estate Outlook: Market Trends and Insights*. The publication may be purchased by calling 800/874-6500.

(Continued from page 1)

house payment as a percentage of median income is currently at an all time low. People can afford to buy a home and still have plenty of disposable income left over.

More good news! David Lereah, the chief economist for NAR, predicts that the housing market will continue to remain very strong during 2003. He feels that business spending and job growth will begin to increase during the first half of the year, and the economy as a whole will be running at full speed by the third quarter. He predicts that interest rates will edge up slightly, averaging 6.5% for the year, and that home prices will increase by over 4% nationally. Overall, the expectation is that demand will be slightly less than 2002, but during 2003 the market will still perform at near record levels across the board.

It gets even better! The long range forecast for real estate, through 2010, is also very bullish. In addition to low interest rates, there are several other factors that will positively influence our industry this decade. Household formation has accelerated as the children of the "baby boom" generation enter the workplace. During the last two years household formation has increased at twice the rate during the 1990's. This trend is expected to continue through the decade, creating a larger customer base for real estate and therefore increasing demand. Homeownership rates have also been increasing at a record pace. Right now 68% of households nationally are homeowners, and this ratio is expected to be 70% by 2010. Given that homeownership rates have peaked historically at the age of 70, and that by 2010 even the oldest "baby boomers" will be 64, this trend is likely to continue for sometime as well.

Certainly we will have challenges as we build our real estate careers. The Winston-Salem Regional Association of Realtors, as well as your state and national associations will be there to provide information and support on a timely basis. Your local association will focus on current hot topics, such as the availability of affordable homeowners insurance, mold inspection and remediation, and banks in real estate, to name a few. I look forward to serving as your 2003 President and doing everything possible to help you build your business.

2003 DUES BILLING

NCAR DUES

A portion of your dues, \$1.99, provides you a copy of the Tar Heel REALTOR® magazine each month.

Dues payments to NCAR are NOT deductible as charitable contributions for Federal income tax purposes. Such payments, however, may be deductible as an ordinary and necessary business expense. NCAR lobbying dues are NOT deductible for income tax purposes. The portion of NCAR dues attributable to lobbying expenses is **\$10.96**, which is **14.61%** for **2003**.

NAR DUES

Dues payments to NAR are NOT deductible as charitable contributions for Federal income tax purposes. Such payments, however, may be deductible as an ordinary and necessary business expense. NAR lobbying dues are NOT deductible for income tax purposes. The portion of your NAR dues attributable to lobbying expenses is **\$13.00**, which is **20.00%** for **2003**.

Your 2003 NAR dues include an **additional \$20** mandatory assessment of all REALTOR® members to fund a nationwide public awareness image campaign that includes TV network and cable ads highlighting the value a REALTOR® brings to a transaction and stressing the importance of using a REALTOR®. **The entire amount of this assessment qualifies as deductible dues.**

If you have any questions, please consult your business tax advisor/consultant.