



PAAR Newsletter March 2024

President's Letter:

Dear PAAR Members,

Our First membership Luncheon of the year was March 28, 2024, at 12:00 PM at Wine Down. We had a good turn out and a good meeting. Our Forms committee is waiting to see whether the NAR proposed agreement will be approved before having our Forms corrected with the appropriate verbiage. PAAR will be making our presence known within the local communities and be at local events throughout this summer. Events will include June 8th at Pride in the Park, June 28 & 29 at The Vienna Freedom Festival to start with. Other events will be announced soon! We will also have various other events TBA by the activities that the Community Service Committee will be having. Volunteers to man a booth and shake hands will be needed! If you are interested in being a representative at these events, please contact Tammy at the board office via email or phone.

PAAR is looking for interested parties to join one of our committees. Our current committees are listed below.

- Real Estate Legislation
- Community Service
- Public Relations
- RPAC

If you are interested in serving on any of these committees please reach out to President, Melary Banziger or Executive Officer, Tammy Taylor. Your participation will contribute to enhancing the services PAAR Offers to its members and community.

Sincerely,
Melary Banziger
2024 President

The Education Fair will be April 11, 2024. If you do not have a CE Broker Account, you will need to get one **prior** to the Ed Fair on April 11, 2024. In addition, for those getting Ohio CE credit you will have to show your ID or drivers license at registration.

Upcoming Events:

- April 11, 2024, ED FAIR Nemesis Shriners Building
- April 18, Board of Directors meeting 9AM at PAAR Office
- April 22, Earth Day
- May 16, Board of Directors meeting 9AM at PAAR OFFICE



May 27, 2024, Memorial Day PAAR Office Closed
April is Fair Housing Month!

Important Numbers to Have:

Supra Help Line: 877-699-6787

MLS Now: 216-485-4100 ext. 412

CoreLogic Answerlink (help with Matrix Related questions on weekends for MLS) 8:30AM-3:30PM
888-549-5003

PAAR Board Office: 304-485-6626

Own your present while empowering your future with NAR's award-winning Commitment to Excellence (C2EX) program. C2EX empowers REALTORS® to enhance and showcase your highest level of professionalism, while showing consumers you are the best in the business. Get started at www.C2EX.realtor.

Instant Reaction: Mortgage Rates, March 28, 2024

Mortgage interest rates have continued in the mid-6% range for 16 weeks. The 30-year fixed mortgage interest rate declined slightly to 6.79% from 6.87% the week prior.

Home buyers purchasing a \$400,000 home with a 20% down payment at a 6.79% interest rate would have a monthly mortgage payment of \$2,084. This is a savings of \$217 per month from when mortgage interest rates were 7.79% in October 2023. However, the typical first-time buyer does not put 20% down. Last year, the typical first-time buyer had a down payment of 8%. In that scenario, for a home buyer purchasing a \$400,000 home with an 8% down payment at a mortgage interest rate of 6.79%, the mortgage payment would be \$2,397.

Housing affordability is one reason the share of first-time buyers last month (at 26%) matched the lowest share ever recorded dating back to 2008. Inventory is the



second critical component. First-time buyers need, value, and rely on the expertise of REALTORS® to help find the right home and with negotiations.

by: Jessica Lautz



Deputy Chief Economist and Vice President of Research, Dr. Jessica Lautz is the Deputy Chief Economist and Vice President of Research at the National Association of REALTORS®.

Monthly Tips: From HouseLogic- 5 Gotta Do's in April for a worry-Free Summer

1. Tell Insects to bug off-Seal openings and cracks to keep out bees and other insects
2. Prep tools for lawncare
3. Tune up the air conditioner
4. Check the attic and garage for animal activity
5. Clean up Bird Feeders

Go to: <https://www.houselogic.com/organize-maintain/home-maintenance-tips/when-to-spray-for-bugs/>

For details.

P.A.A.R Office Hours

M-F 8AM-4PM

(M-TH Lunch 12PM-12:30PM)

(F-Lunch 12PM-1PM)