



## PAAR Newsletter October 2023

### **President's Letter:**

Dear PAAR Members,

We attended the WVAR Convention from September 17-19, 2023. The event was busy, full of CE opportunity, networking and meeting old and new associates. The Monday morning meeting included a keynote speaker, Brittany Hodak. Brittany spoke about how to create clients into lifelong Advocates and was a good motivational speaker. The highlight of the event was attending the Induction of WVAR new President Angela Mayfield. PAAR's own Debbie Douglass and Debbie Tanner were sworn in as State Directors, continuing their posts from last term.

We also had a nice political forum breakfast at the Country Club on September 21, 2023. We had local and State candidates consisting of both Republican and Democrats.

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 contact President, Joyce Burns or Tammy Taylor, Executive Officer. Your involvement means improving the services PAAR provides to its members and the community. Everyone has something to contribute!

Sincerely,  
Joyce Burns  
2023 President

### **Upcoming Events:**

10/6-4:00PM-10:00PM Purse Bingo  
10/9 MLS Training- Marietta College  
10/19 CE Education Day Marietta Country Club

### **Important Numbers to Have:**

Supra Help Line: 877-699-6787  
MLS Now: 216-485-4100 ext. 412  
PAAR Board Office: 304-485-6626



## **Instant Reaction: Mortgage Rates, September 21, 2023**

September 21, 2023

Mortgages & Home Financing

By: Jessica Lautz

Mortgage interest rates remained relatively steady in the last week at an elevated rate of 7.19% for the 30-year fixed. The newest data, released today, shows that the typical single-family existing home was \$413,500 last month. For that home, the typical monthly mortgage payment would be \$2,243.

While the Fed paused rate hikes, ultimately impacting the mortgage rates, the elevated rates impact where a buyer can purchase and how much home they can afford today. In 2024, mortgage interest rates may fall if rate hikes stop, and inflation continues to cool. It is important to note that while mortgage interest rates are a huge driver of the home-buying market, they do not matter for the 27% of the market who are paying all cash. In August 2019, all-cash buyers were just 19% of the buying market. Over the last year, all cash buyers have averaged 27%. However, the typical first-time, single, or minority buyer has no ready cash to purchase a home. This continues to be a housing market of haves and have-nots.



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 for Every Homeowner Fall Checklist**



## FALL MAINTENANCE CHECKLIST

- Stow your mower.
- Store hoses and turn off outdoor water.
- Drain and turn off sprinkler system.
- Seal cracks around doors and windows.
- Clean your gutters.
- Inspect your roof.
- Direct drainage away from your house.
- Get your furnace serviced.
- Prune your plants.
- Look up chimney for blockages;  
check damper is working.