



PAAR September 2024 NEWSLETTER



President's Letter:

We had an awesome time at WVAR Convention on September 16-18 and attended the 2025 Installation of Joshua McGrath, the 2025 WVAR President. In addition, we are excited to remind you of a couple of upcoming events:

- October 2, 2024, at Grand Pointe Conference Center between 2PM-4PM join WVAR 2024 President Angela Mayfield, CEO Ray Joseph and David Houser from Sockton Mortgage for a presentation concerning the NAR practice changes and new Notice of Agency forms that will be coming out from the WV Real Estate Commission.
- Purse Bingo: Mark your calendars for October 13 and join us for a fun-filled afternoon of Purse Bingo to benefit Jon Six Ministries. This year Bingo will be at the American Legion Post #15 at 2505 Ohio Avenue in Parkersburg, across from McDonalds starting at 2PM. We are asking that you bring canned good donations to drop off at the door when you arrive at Bingo.
- Want to Sponsor? We still have spots available! For Sponsorship, Vendors, or tickets you can call Tammy at the PAAR Office or Stephanie Walls, Community Service Committee Chair at 304-941-4121.
- Save the Date: December 18 beginning at 5PM at Parkersburg Country Club Christmas Fundraiser/Auction. To donate items, call Public Relations Committee Tara Gerber at 304-210-8775 or Kim Wilson at 304-615-1527.

We look forward to seeing you at these events! As always, feel free to reach out if you have any questions or need more information.

PAAR is always accepting interested parties to join one of our committees. Our current committees are Real Estate Legislation, Community Service and RPAC.

If you are interested in serving on any of these committees, please reach out to myself 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



Upcoming Events:

October 2 Grand Pointe Conference center WVAR meeting 2PM-4PM

October 13-Purse Bingo-American Legion beginning at 2PM

October 14-Indigenous Peoples Day PAAR Office CLOSED

November 5-Election Day

November 28-Thanksgiving

December 18-Membership Christmas Dinner & Fundraiser- Parkersburg Country Club

For information on the NAR proposed Settlement and the practice changes you can go to <https://www.nar.realtor/the-facts> to see details. This site is updated on a regular basis.

Many of you still need to take your **Code of Ethics by December 31, 2024**. If you take the class through nar.realtor the information will be automatically recorded in the NAR M1 database upon completion. If you take the class through the CE Shop, please email the certificate to boardoffice@paarwv.com so that it can be recorded. Consider taking C2EX, it also satisfies the COE requirement.

Instant Reaction: Mortgage Rates, September 5, 2024

Facts: The average 30-year fixed mortgage rate from Freddie Mac remained unchanged at 6.35% this week from last week. At 6.35%, with 20% down, a monthly mortgage payment on a home with a price of \$400,000 is \$1,991. With 10% down, the typical payment would be \$2,240.

Positive: Although mortgage rates did not move, there was a slight increase in mortgage applications for purchase from the Mortgage Bankers Association. Some buyers are taking advantage of lower rates and more housing inventory.

Negative: While mortgage rates are significantly lower than in recent months, anticipation of a Fed rate cut in two weeks may have buyers reticent to jump in so they can wait for even lower rates. However, as nearly everyone has forecasted a Fed Funds rate cut, it is unlikely to lower mortgage interest rates significantly.

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





Monthly Tips: From HouseLogic- 4 proactive Homeowners do in September

1. Stain the Deck
2. Check Fire Extinguishers
3. Spruce up the Yard
4. Inspect your Homes Exterior

Written by:

KELLEY WALTERS

Kelley Walters is a Southern writer and editor. She focuses on interior design and home improvement at outlets from HGTV to Paintzen. She lives in Italy a month every year, drinking Negronis and writing in internet cafes.

Go to: <https://www.houselogic.com/organize-maintain/home-maintenance-tips/september-home-maintenance-plan/>

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

P.A.A.R Office Hours

M-F 8AM-4PM

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

(F-Lunch 12PM-1PM)