



PAAR July 2024 NEWSLETTER



President's Letter:

This summer has been busy! We had a successful Lunch at J.P Henry's on July 11, 2024, and welcomed two new affiliates who were in attendance. We welcomed Ricci Hendershot from United Security Agency and Amy Caruthers from Waters Fanta Insurance. Thank you to Waters Fanta Insurance, and WesBanco who were our lunch sponsors.

We attended the Housing Expo on June 24 at St. Joseph's Landing. We also attended the Vienna Freedom Festival on June 28 and 29. Thank you to all who volunteered and hopefully you made some connections for future business.

PAAR is always accepting 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 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:

- August 17-NAR Deadline prohibiting offers of compensation on MLS & written buyer's agreements required.
- September-15-17 WVAR Convention
- September 26 Political Forum-8:30 AM Country Club
- October 13-Purse Bingo-American Legion
- November 5-Election Day
- November 28-Thanksgiving
- December 18-Membership Christmas Dinner & Fundraiser



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

NAR is providing its members with no-cost access to the [Accredited Buyer's Representative \(ABR®\)](#) designation course. The ABR® course, a \$295 value, focuses on the key information and skills you need today when working with buyers, so you can be prepared to articulate and demonstrate your value and help buyers understand written buyer representation agreements.

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@parwv.com so that it can be recorded. Consider taking C2EX, it also satisfies the COE requirement.

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, July 11, 2024

Facts: The 30-year fixed mortgage rate from Freddie Mac declined to 6.89% over the last week from 6.95%. At 6.89%, with 20% down, a monthly mortgage payment on a home of \$400,000 is \$2,105; with 10% down, it is \$2,369.

Positive: The CPI retreated today. Importantly, shelter, which is a lagging component but more than one-third of CPI, had slower gains. Fed Chair Jerome Powell indicated to Congress yesterday that there is a path to lowering the Fed Funds rate if inflation continues to cool. Today's reading showed a measure of cooling.

Negative: Yesterday, Powell indicated "we probably won't go back" to the ultralow rates seen in the last 10-15 years. For those thinking of mortgage interest rates—the implication has a ripple effect—buyers waiting for mortgage rates to again be at once-in-a-lifetime lows are likely going to be waiting a very long time. 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- 4 to-dos in July to save money & get ready for fall.

1. Organize the Basement.
2. Finish the Basement.
3. Buy Paint on sale.
4. Hit up Recycling Centers

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/by-room/basement-attic/getting-ready-for-fall/>
for more details.

P.A.A.R Office Hours

M-F 8AM-4PM

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

(F-Lunch 12PM-1PM)