



THREE RIVERS ASSOCIATION
REALTORS®' RAP



OFFICIAL PUBLICATION OF THE THREE RIVERS ASSOCIATION OF REALTORS®

ANNUAL MEMBERSHIP MEETING
Joliet Country Club
August 19, 2011

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Learning Lunch
is BACK

September 8th

see page 5

2011-2012
Committee
Sign up

see pages 8 & 9

THREE RIVERS ASSOCIATION OF REALTORS®
BALLOT ~ August 19, 2011

CONFIRMATION OF OFFICERS AND DIRECTORS

<u>OFFICERS – TERM EXPIRES 9/30/12</u>	<u>DIRECTORS - TERMS EXPIRE</u>
PRESIDENT	<input type="radio"/> RHONDA ALTMAN 2014
<input type="radio"/> GRANT CHIGNOLI	<input type="radio"/> RENEE BILLS 2014
PRESIDENT-ELECT	<input type="radio"/> DAVID HUFFORD 2014
<input type="radio"/> RITA LIBERATORE	
SECRETARY/TREASURER	
<input type="radio"/> KAREN ROBERTSON	

CURRENT DIRECTORS TERMS EXPIRE

ANDREW COOK (Immediate Past President)	2012
ROSALIE D'ANDREA	2012
TERRY DANEK	2012
MATTHEW RITTOF	2012
DEBORAH PRODEHL	2013
JAMES SIM	2013
ROSEMARY WEST	2013

OTHER NOMINATIONS MAY BE MADE BY FOLLOWING PROCEDURES SET FORTH UNDER ARTICLE XI, SECTION 4 OF THE ASSOCIATION BYLAWS.



PRESIDENT'S MESSAGE

By: Andrew Cook
TRAR President

Hello Fellow TRAR Members,

Goals.....Plan.....Where are you going? I believe that in life, you are your own guide and the destination is ever changing. This is true no matter your age or position in life or work.

At the beginning of the year, you committed to your goals for the year, your map. Who do you want to be and where do you want to go? You developed a plan of action to achieve your goals. You accepted the need to remain positive, focused; to be flexible in attitude and approach no matter the conditions.

The calendar from January to now is a blur and we are now mid-course – and your plan requires that you assess your progress. It is time for the tough questions! However, before you address the tough questions, remember your answers should inspire you, not create apprehension or angst. Reset your attitude if warranted because what you do and how

you do it for the rest of the year hangs in the balance. Some fear assessments because; it reveals your true effort.

To begin, are you where you thought you would be? If not, do you know why? For example, did you get ahead of yourself on expenses? Was your marketing plan effective? What master idea did you follow that did not remotely lead to your destination? What happened that produced unexpected positive results? Capitalize on them!

Be positive. Yes, you wanted to try some new ideas but they did not produce the results you hoped for. You should appreciate your willingness to learn. Now, let's revisit the map.

Here is one item most people overlook: did you set aside time daily to assess activities and how they position you for tomorrow? Look in the mirror and ask yourself, am I balancing my priorities or just responding to crises?

Second, what changed the first six months of this year you did not, or could not, have foreseen? If you did foresee change, were your contingency plans adequate? Third, what corrections will you make to re-align your map with the course you charted slightly more than six months ago? If you are on course, continue as you are. However, if you are like many, some things changed and you had to adjust. Any success you hope to achieve during the next six months will depend upon a variety of factors including circumstances that changed. Circumstances often change and quickly. You do not have time to ignore them; you need to face your changed situation head on, find out why your plan was inadequate and adjust it to reflect change. After all, one of your primary responsibilities is to expect change and respond to it!

Adapting to change and committing to learning what did not work and how to fix it is a process. Consider it a learning process, a stage in your continual travel. Also, consider monitoring yourself on how you manage the important elements of your business e.g., expenses and record keeping; income, marketing, customer service, and personal development. Learning under these circumstances bolsters confidence and makes changing the map easier the next time. Your career is an ongoing travel plan; do you know where you are going?

You come to trust that making corrections to the map will ultimately bring about the results you seek. The corrections might create some discomfort, but in the end, you will find your way much easier with a well designed map of where you want to go. This is what effective people do: they think and act affirmatively. They are mentally prepared, they assess, they correct, they make choices, and they get it done because that is what is required. Failure is not an option!

Are you traveling a path that is on your map or have you taken a minor detour? Now is the time to assess and make adjustments for the rest of your year.

Andrew Cook
President
Three Rivers Association of REALTORS®

THREE RIVERS REALTORS®' RAP -- Three Rivers Association of REALTORS®

303 Springfield Avenue, Joliet, IL 60435

Phone: 815.744.4520
Fax: 815.744.7677
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OFFICERS
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Grant Chignoli - President-Elect
Rita Liberatore - Secretary/Treasurer

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Michelle Carr	Matthew Rittorf
Rosalie D'Andrea	Karen Robertson
Terry Danek	James Sim
Virginia Ferry	Rosemary West
Deborah Prodehl	

CHIEF EXECUTIVE OFFICER
David L. McClintock

IMMEDIATE PAST PRESIDENT
Leo Koulouris

Direct News Releases and Editorials to: Copy Editor of REALTORS® Rap: Jacki Rogers
Association Office Staff: Patricia Cimino, Bookkeeper; David Jones, Membership;
Thomas Joseph, Government Affairs Director; Jacki Rogers, Assistant to the CEO

THREE RIVERS REALTORS® RAP

The purpose of the Three Rivers Association of REALTORS® is to serve its membership by developing and promoting programs and services that will enhance the members' freedom and ability to conduct their individual business successfully with integrity and competency and through collective action, to promote the preservation of real property rights.

The Three Rivers REALTORS® RAP is a monthly publication of the Three Rivers Association of REALTORS®. The products and services advertised in the Three Rivers REALTORS® RAP are not endorsed by the Three Rivers Association of REALTORS® unless otherwise noted.

The Three Rivers Association of REALTORS® does not fix, control, recommend, suggest or maintain commission rates or fees for services to be rendered by its members or the division of commissions or fees between cooperating participants or between participants and nonparticipants.

EQUAL HOUSING OPPORTUNITY

Federal law prohibits discrimination based on race, color, religion, sex, handicap, familial status or national origin in connection with the sale or rental of residential real estate, in advertising the sale or rental of housing, in the financing of housing, and in the provisions of real estate brokerage services.



MRED/SentriLock Info



SentriLock NOTES

1. Cards are available for lease between the hours of 8:00am and 4:00pm. For your convenience appointments may be made by calling David Jones at (815) 744-4520.
2. Please contact SentriLock Support at (877) 736-8745 if you are having a problem with your card prior to contacting the Association.
3. Cards are leased; therefore it must be returned when you drop membership or change to another Association. The items to be returned are: the card, the reader and all accessories - if they are not returned, the cost to purchase them will be \$60.00.
4. To make sure your card is updated, it must be swiped through the reader.

To get the latest breaking MLS info, keep in touch with MRED by:

- * Linking MRED on Facebook.com/mredllc
- * Following MRED on Twitter.com/mredllc
- * Linking to MRED's Newsfeed
- * Joining MRED's group on LinkedIn



MRED SUPPORT & OTHER IMPORTANT PHONE NUMBERS:



MRED Help Desk	(630) 955-2755
MRED Rules & Regs	(630) 955-0011
Computer Classes	(630) 955-2755
MRED Fax No.	(630) 955-0353

There is an automatic \$2,500 fine if you share your MRED password with ~ ANYONE ~ including vendors, family, friends, co-workers (i.e. assistants, secretaries, other agents), etc.

Three Rivers Association of REALTORS® Closed Listing Statistics Through June 2011

	2011 YTD	2010 YTD	June-11	June-10
# of Sold Properties	2467	2933	595	625
Average Sale Price	\$175,104	\$185,345	\$180,929	\$199,572
Average Days on Market	176	157	182	171
TOTAL VOLUME	\$431,981,870	\$543,618,340	\$107,652,595	\$124,732,491

USER FEES are due:
October 3rd by 4:30pm
for Oct - Dec Service

Pay your bill online at www.trarealtors.net

NOTE: At the March 15, 2011 Board of Director's Meeting, a motion was approved to change the MLS/SentriLock billing cycle to Quarterly. Previously our cycle was tri-annual.



Our
Association
Membership
is
1087



CEO'S MESSAGE

By: David L. McClintock

Hello,

It's August 2011. The TRAR members are working an entirely different market than they were working 5 years ago.

I'd venture to say that Short Sales, Foreclosures and HUD homes are transactions that all of you have had to become proficient at. This past year, the Affiliates have provided exciting speakers in all these fields at their Learning Lunches. Every month they have a new topic; each topic relevant to the members in the market.

In June there was a presentation by Ron Gersch and Ryan Behrens on the process of selling HUD homes. This procedure changes occasionally. As a result the members often see that the way it used to be in selling a HUD home is different today.

This past May at the Learning Lunch groups of inspectors gave a presentation ranging from mold inspections to well and septic test to environmental inspections. Being agents you have responsibility as well as liability in your transaction. To have a working knowledge of the inspection process is to your credit.

Questions I have for you are: Do you feel that there will be more attrition in the Real Estate business? Do you feel coworkers are considering quitting? Have the people that thought about getting out of the business already left?

We've been asked when it will get good again. My thought is that much of the answer will depend on the individual's desire to learn and improve their work methods and markets. Interest rates are still low. Employment is questionable; however, the consumer needs your support and effort.

The Three Rivers Association will have our Annual Membership Meeting on August 19th at the Joliet Country Club at 9:00am. The topics for the meeting will include the General Elections of Officers and Directors, Introduction of Officers and Directors, Local Association Update and Introduction of the 2011 REALTOR® of the Year, Affiliate of the Year and Rising Star. It should be a good morning to connect with REALTOR® friends.

Hope to see you there.

Dave



Government Affairs Update

By: Thomas H. Joseph; Government Affairs Lobbyist & Director

**Please consider your contribution today !
Real Estate Is Your Profession and RPAC is
your Insurance !**

100% Ask: Do You Invest in Your Livelihood? Did you know that 80% of IAR's membership receives all of the benefits and protections IAR fights for, yet they don't contribute to funding the important political activity that makes it all possible? So IAR is asking everyone, all 46,000 members, to contribute at least \$20 to RPAC. Click [here](#) to find out why contributing to RPAC is important to not only you but your buyers and sellers. Click [here](#) and contribute your Fair Share today! If you have any further questions, contact Tom Joseph at 630/324.8424.

NAR

NAR reached out to 6 million consumers last week to ask them to join the fight against the 20 percent down payment requirement in the qualified residential mortgage (QRM) proposal. Learn more and take action [MORE](#) >

Call for Action – FHA Loan Limits
The Call for Action (CFA) on FHA Loan Limits is still live. Just over 65,000 members have responded, resulting in a 7.96% response rate. Congress needs to hear from more REALTORS® so they won't let the current loan limits expire on September 30.

If you didn't receive the Loan Limits CFA email, you can respond directly from the REALTOR® Action Center: <https://realtorparty.realtoractioncenter.com/site/Advocacy?cmd=display&page=UserAction&id=1653>

More information on the loan limits issue can be found on the REALTOR® Action Center: http://www2.realtoractioncenter.com/site/PageServer?pagename=rac_TellMeMore_loanlimits&AddInterest=1064

Call for Action – National Flood Insurance Program

The CFA on the reauthorization of the National Flood Insurance Program (NFIP) also still live. This CFA is asking Congress to

ensure that the NFIP doesn't expire, and make any loan on a home in a flood plain impossible to close. The bill the House passed last week is still awaiting action in the Senate. We are moving closer and closer to that September 30 expiration date. Currently, 51,100 members have responded to this CFA, resulting in a 6.2% response rate. REALTORS® can and need to do better on getting this important message to Capitol Hill.

Note: This has passed the House of Representatives and is awaiting action in the U. S. Senate !

Mortgage Interest Deduction

Everyone is putting out a plan now, yet no one really has a plan. Tax reform won't happen in the next couple of weeks and NAR is continuing to talk to invested parties about the need to keep MID intact. In the meantime, REALTORS® MUST continue to talk with their Members of Congress, and let them know that any change to MID is unacceptable.

The number of cosponsors on H. Res. 25 (expressing the sense of Congress that the current Federal income tax deduction on interest paid on debt secured by a first or second home should not be further restricted) stands at 172. Now is the time to get your Member of Congress signed on! The cosponsor list is available on Thomas: <http://thomas.loc.gov/cgi-bin/bdquery/z?d112:H.RES.25:@@P>

Note : Congressman Kinzinger is a cosponsor and is supporting H R # 25.

For all these topics feel free to get to the REALTOR® Action Center? Click: www.realtoractioncenter.com.

IAR

Governor signs Tenants Radon Protection Act.

The new law (P.A. 97-21) adds very limited provisions to the Illinois Radon Awareness Act regarding radon in rental units, effective January 1, 2012. The law will require that if a lessor is notified by a tenant in a dwelling unit on or below the third floor of an elevated radon test or conducts a test that indicates an elevated level the lessor must disclose the elevated radon level to any prospective lessee

of that dwelling unit. IAR was NEUTRAL on this bill in its final form

County/Local

Three Rivers Government Affairs continues to monitor local government and is now reviewing two separate outlines by Will County government. One has to do **with Adjudication**, as the county looks into having enforcement handled at a separate level and not inside the Will court system.

Government Affairs has reviewed an outline on adjudication and is making sure all due process provisions are maintained for property owners. Land Use department may look to enforce exterior inspections of homes only for basic maintenance and safety. Our efforts have focused on making sure that if property owner is "cited" per "exterior" inspection that they have a reasonable time to remedy the violation. We have asked for a window period of "thirty days" from citation to do so. We have also asked for language that seeks "consent" from property owner to come onto the property to review it. More to follow.

Zoning Ordinance Re-write, Three Rivers Government Affairs has provided comment to the Land Use committee on a proposal to encourage more green initiatives in building of commercial and residential property, which is apart of a larger zoning ordinance re-write.

Three Rivers has requested and is working through the government affairs director with Robinson & Cole, LLC. NAR has them on service for Land Use issues. R & C recommended that the committee look @ offering a density/intensity bonus and reviewing floor areas on dedicated footage as a possible incentive. The outline only offered a possible reduction in permit fees. This was pursued by Tom Joseph and approved by the Land Use committee.

Romeoville : If any members have a vacant / property listing in Romeoville please let me know about the inspection.



“MUELLER’S MUSING”

By Gary Mueller, Association Attorney

91 129th Infantry Drive
Joliet, Illinois 60435
(815) 725-7300 fax (815) 725-7320



Yippee, Yippee, and even more Yippee! I hope this finds you well. I am very excited because our TRAR Contract is in full bloom and use! I have already heard a number of favorable comments. Basically, those who have reviewed and commented have voiced that the new Contract is up to date and incorporates all the best aspects of the 5.0 Multi-Board contract as well as the strongest points of the previous TRAR contract. Kudos and thanks to the Legal Committee, the Board, the Officers, and Dave McClintock. The process was not as extended as in previous procedures and the result is exceptional. Great job, all.

In last month’s edition of the RAP, I alluded to some of the changes to the Power of Attorney law in Illinois that may affect all real estate practitioners. With the passage and signing of the Civil Union legislation, some effects will be witnessed in the real estate industry. The new TRAR contract, for example, takes this into account. Moving forward, be cognizant of this newest designation of civil relationship as one may need to alter advertising materials, listing agreements, and other “in-house” documents to ensure that the newest designation is included in all paperwork. An educational note: Please be aware that the Civil Union designation is not solely for same-sex couples. Elderly persons may find comfort in the designation to allow a special someone in their life to be afforded certain, legal protections that would not otherwise be afforded. So, tread cautiously---simply from the standpoint of staying informed, current, and relevant.

Illinois is now, officially, a non-death penalty state. Those inmates who were stationed on death row have been transferred from that portion of their accommodations to sections housing inmates with life sentences.

Online shoppers will now have to pay a little more for their purchases. The State has implemented a sales tax on online purchases where the vendor does NOT have a physical, in-state store. Unless indicated otherwise (due to local sales taxes, for example), the online purchase tax rate starts at 6.25%.

I continue to see a steady increase in real estate transfer contracts. Clearly, real estate professionals are still working hard--properties are still being bought and sold. Make sure you remain a major part of the equation! You can do it. We all need you. Take care and stay cool.

Gary

Successfully Selling HUD Homes

FREE Class presented by: Ron Gersch and Ryan Behrens both trained by Pemco.

Email: Darlene Gersch
Dargc21@aol.com

Limited registration.

Tuesday, August 23, 2011
1:00 pm

Three Rivers Association of REALTORS®
303 Springfield Ave
Joliet, IL 60435

- Who can buy HUD properties
- How to register with HUD
- How to navigate the HUD listing site
- How to market, advertise and show HUD homes
- How to write a HUD Sales Contract
- New changes

~ NO FEE ~

ILLINOIS ASSOCIATION OF REALTORS®

Three Rivers Association of REALTORS®

HOME STUDY PROGRAMS

Complete your C.E. requirements at home with these programs!

Available Courses:

(check all courses you would like to purchase)

- FI 1103 – Property Taxes in Illinois #564001384 – 3 hrs Elective
- FI 1152 – Short Sales, Foreclosures, Loss Mitigation-#564001847- 3 hrs Elective
- ETH 1524 – Real Estate Ethics #564001134 – 3 hrs Elective
- PM 612 – Leasing of Residential Property – 3 hrs Elective
- COR 1654 – A Study of the IL License Law #564001718 – 3 hrs Core A
- COR 1661 – Agency License Law & Escrow-Keeping it EZ#564001821– 3 hrs Core A
- COR 1655 – Legal Issues: Disclosure & Antitrust #564001820 – 3 hrs Core B
- COR 1658 – Legal Issues: Disclosure #564001119 – 3 hrs Core B
- COR 1663 – Legal Issues – Why Go to Court? #564001848 – 3 hrs Core B

COST - \$30.00 each course

Name: _____

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Email Address: _____

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DON'T LOSE YOUR REAL ESTATE LICENSE – ACT NOW!

Mail completed order form and make checks payable to:

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2011 – 2012 COMMITTEE SIGN-UP

Deadline September 9th

AFFILIATES COMMITTEE: This committee is responsible for coordinating the participants in the mini trade fair, which is held in conjunction with the general membership meetings; and working with other committees to promote better working relationships in the real estate industry. In addition, this committee sponsors membership Learning Lunches, held 9 times. Meets 7-9 times a year.

APPRAISAL COMMITTEE: This committee consists of members of the Association who are involved in appraisal work. They may deal with educational issues or any new information concerning appraisers. Meets 2-3 times a year.

AWARDS COMMITTEE: This committee selects REALTOR® Of The Year, Rising Star, and Lifetime Achievement Awards. Meets 3-4 times a year.

COMMERCIAL/INTERNATIONAL AFFAIRS: This committee's plan is to promote communication and education opportunities for our commercial members, as well as, those that aspire to do commercial real estate business. Meets as needed.

FINANCE COMMITTEE: The President-Elect serves as Chairman, the Sec/Treas serves as Vice-Chairman. The committee assists in the Budget preparation and may review the Associations fees. Members must have served as a Director of the Association.
Members are appointed.

GOLF COMMITTEE: This committee plans and works the annual golf outing. Meets as needed.

GOVERNMENTAL AFFAIRS: This committee meets with the Governmental Affairs Director to monitor local legislation and reviews issues which affect private property rights. Meets monthly.

GRIEVANCE COMMITTEE: The Grievance Committee investigates all complaints received by Three Rivers Association of REALTORS® as provided in the Code of Ethics and Arbitration Manual. All members of this committee must attend training on an annual basis and fill out the questionnaire on the next page. Meetings are scheduled as needed.

LEGAL COMMITTEE: This committee responsibilities include reviewing new contract, riders, listing agreements, and other legal agreements. Works in conjunction with the Will & Grundy Bar Associations. Meets 4-5 times a year, as needed.

MEMBER SERVICES & DEVELOPMENT COMMITTEE: This committee provides avenues for member development by coordinating educational speakers, local informational speakers, members after hours, designation classes and improving internal public relations. Meets monthly.

NOMINATING COMMITTEE: This committee is responsible for reviewing applications to serve on the Board of Directors. Submits a slate of candidates to be elected by the General Membership. Members of this committee are appointed. Meets annually.

PROFESSIONAL STANDARDS COMMITTEE: Members of this committee will be called upon to act as the Hearing Panel on disputes rising out of violations of the Code of Ethics and shall arbitrate disputes covered by the Code of Ethics and Arbitration Manual. Prerequisite is experience on the Grievance committee. All members of this committee must attend training on an annual basis and fill out the questionnaire on the next page. Meets as needed.

PUBLIC RELATIONS COMMITTEE: This committee is concerned with projecting the professional image of REALTORS®. It shall advertise the activities of the Association and of its members, acquaint the public with the proper use and definition of the term "REALTOR®" and conduct such other matters in public relation as deemed advisable by the Board of Directors. Meets monthly.

RPAC – REALTORS® POLITICAL ACTION COMMITTEE: This committee is responsible for organizing fundraisers for REALTOR® Political Action Campaign funds. Meets 3-4 times a year.

SPECIAL EVENTS COMMITTEE: This committee is composed of REALTORS® and Affiliate members to plan and promote participation in Association activities, which includes the Holiday Party. Meets primarily September through November.

YOUNG PROFESSIONALS COMMITTEE: The Young Professionals Committee of the Three Rivers Association of REALTORS®, our main objective is to get more of our Gen X, Gen Y members involved in Association committees and activities. Meets monthly.

Deadline September 9th

AN ORGANIZATION IS ONLY AS STRONG AS ITS WEAKEST LINK. DON'T BE THAT WEAK LINK, SIGN UP FOR A COMMITTEE APPOINTMENT BELOW AND RETURN IT TO THE ASSOCIATION OFFICE.

Three Rivers Association of REALTORS®
303 Springfield Avenue, Joliet, IL 60435
PH: (815) 744-4520 FAX: (815) 744-7677

NAME _____ OFFICE _____

ADDRESS _____

PHONE _____ FAX _____ AGENT ID # _____

EMAIL ADDRESS: _____

Please consider me for an appointment to a committee. My choices are as follows:

1) _____

2) _____

3) _____

How many committees do you wish to serve on? _____

If you have committee experience, are you interested in chairing a committee? Yes _____ No _____

If yes, which committee? _____

Grievance & Professional Standards Questionnaire

Please complete this questionnaire along with committee sign-up sheet to be eligible for appointment on grievance or professional standards committees.

What membership do you currently hold in your Association: REALTOR® _____ Affiliate _____

What is your specific real estate practice: Residential: _____ Brokerage _____ Appraisal _____

Commercial: _____ Brokerage _____ Appraisal _____

Grievance Committee

Have you served on a Grievance Committee before? Yes _____ No _____

If yes, what year(s) did you serve on the Grievance Committee? _____

In what capacity did you serve? Chairperson _____ Committee Member _____

Approximate number of Grievances considered: _____ Approximate number of Arbitrations considered: _____

Have you attended any training sessions regarding the functions and responsibilities of a Grievance Committee?

Association _____ IAR Workshops _____ NAR training _____ Other _____

Professional Standards

Have you served on a Professional Standards Committee before? Yes _____ No _____

If yes, what year(s) did you serve on the Professional Standards Committee? _____

In what capacity did you serve? Chairperson _____ Hearing Panel Member _____ Committee Member _____

Approximate number of Ethics complaints heard: _____ Approximate number of Arbitration requests heard: _____

Have you attended any training sessions regarding the functions and responsibilities of a Professional Standards Committee?

Association _____ IAR workshop _____ NAR training _____ Other _____

Are you certified as a Mediator in the state of Illinois? Yes _____ No _____

Have you served as a Mediator for any dispute(s)? Yes _____ No _____

Have you served on the Grievance Committee? Yes _____ No _____ If yes, for how long? _____

THREE RIVERS ASSOCIATION OF REALTORS®



FREE FREE FREE

Breakfast

(Reservation Required)

**Joliet Country Club
1009 Spencer Road, Joliet**

ANNUAL MEMBERSHIP MEETING

Friday

August 19, 2011

Topics

General Election of Officers and Directors

Introduction of Officers and Directors

Local Association Update

Awards Presentation

Breakfast ~ 9:00 A.M.

Program ~ 9:30 A.M.

No Shows will be billed \$15.00

We Will Be Collecting For Public Relations Committee

Operation MOMS Cookies Inc.

Bring Toothbrushes and /or Travel Size Toothpaste

Name _____

Company _____

Member # _____

Phone # _____

RESERVATION REQUIRED

Please complete and fax to 815/744-7677

Deadline to register August 15th

LEARNING LUNCH

THREE RIVERS ASSOCIATION OF REALTORS®

303 SPRINGFIELD AVE, JOLIET

RISK MANAGEMENT

September 8th, 2011

11:30AM—1:00 PM

Speaker:

*Dave McClintock, CEO
Three Rivers Association*

Hosted By:

*Steven Boyd, Home Inspection Co of IL
Bud Vancina, Superior Well and Septic Tests*

~CHARITY COLLECTION~

Please bring a clean, gently used item for a local charity.

This month we are also collecting for Public Relations Committee

~Operation MOMS Cookies Inc.~

Toothbrushes and/or Travel Size Toothpaste

Please complete and fax to 1-815-744-7677 No shows will be invoiced \$10.00
RSVP by 9/6/11

Name _____

MLS# _____ Phone _____

Affiliates Committee



Bob Wehman
Loan Officer
US Bank
Phone: 630-236-5480
Fax: 630-820-1006
robert.wehman@usbank.com
www.usbank.com



I started in the mortgage business many years ago, so many years that I really don't want to elaborate. The Nameless Mortgage Company with whom I began my career primarily did new construction end loans for tract builders. At the time, the company was pretty much the only game in town. They decided to charge interest rates that were considerably above the market rate. This worked for the new construction end loan financing, but it was not at all good when trying to do business with realtors in the existing home market. I figured this out early on with this company. I don't know how many times I heard "Your rates are so high".

At the time, I kept thinking of ideas to overcome this objection. My company would explain our rates were a reflection of the tremendous service and value we offered to our clients. That was a bunch of bunk. Their service was no better than anyone else. It was because they were leveraged with builder partners and, therefore, home buyers had no other real mortgage options.

So I thought and thought about how to be able to do business with the realtor community. Fortunately, my company had made a good decision and participated in the Illinois Housing Development Authority's (IHDA) first time home buyer program. At the time, it was a program designed for first time home buyers in order to get them an interest rate that was considerably below market rate. With good timing IHDA rolled out their program and I took it to the street and almost immediately began to take loan applications and have loan closings. It was great. Because of it, I was doing business with realtors whom I otherwise had been shut out.

Fast forwarding to now, I don't work for that ancient mortgage company. I work for US Bank and don't have the problem of high interest rates. Our programs are all very competitive. While that old builder mortgage company no longer exists, IHDA still does and is still helping first time home buyers realize their dream of home ownership. Today, IHDA has evolved their first time home buyer programs to be even more attractive to potential borrowers. It is no longer just about having a lower interest rate. It now also has a program focused on providing down payment funds for first timers. IHDA guidelines are relatively lenient regarding credit scores and debt ratios - helping to widen the pool of borrowers. Finally, and maybe the best thing, IHDA and US Bank have teamed up with US Bank being IHDA Master Servicer for the past couple of years. This means that all IHDA loan files are underwritten locally here in Naperville by US Bank.

For first time home buyers, IHDA is definitely a great option to check out. To find out more details about their programs and parameters, including income limitations, go to www.ihda.org. We hope that you find the information provided by your Affiliate Members as valuable to your business. Please turn to us when you have questions in each of our related fields.

SPONSOR PAGE

The REALTORS®' RAP is supported solely by the advertising purchased by our Affiliate Members. The Three Rivers Association of REALTORS® would like to thank the following firms for contributing to the publication of this REALTORS® RAP and we ask that you patronize these firms that contribute to this publication.

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Andrew C. Dystrup

If you are an affiliate member interested in advertising, please contact Jacki at 815.744.4520 or jacki@trarealtors.net.

View your account online

Login for Agents

To view your account online:

- #1. go to www.trarealtors.net
- #2. login using your MLS ID # and your password
- #3. Click "Easy Pay" at the upper left corner
- #4. login again
- #5. click "Pay Your Bills Online" to view your invoices
- #6. click "Change Your Personal Information" to modify your personal information.

View "Other Services" section for more information on Education, Committees and Event History. If you have any questions regarding the IMS/Easy Pay Module, please contact the Association office and any one of our professional staff will be able to assist you.

If you have been online before and forgot your password, click "Forgot Password?" and it will be emailed to you.

Login for Managing Brokers and Broker-Owners

Every managing broker has the ability to view their office roster online to determine in advance who has and has not paid their MLS/Supra fees. This is a great way to assist your agents in insuring that all of their fees are paid in a timely fashion. As the managing broker, you will have the ability to maintain control over your agents to insure that they have paid all of their fees on time. This will ultimately become a money saver for the agents as they would not be assessed the \$50 reactivation fee and will not have any down time of not being able to access the MLS/Supra system should they not pay by the deadline.

To view your office account online:

- #1. go to www.trarealtors.net
- #2. login using your MLS ID # and your password
- #3. Click "Easy Pay" at the upper left corner
- #4. login again
- #5. click "Pay Your Office Online"
- #6. select your office
- #7. view invoices

If you have any questions regarding the IMS/Easy Pay Module, please contact the Association office and any one of our professional staff will be able to assist you.

CALENDAR OF EVENTS

Office Hours: Monday - Friday 8:00 A.M. to 4:30 P.M.

August 4	1:00 P.M.	Public Relations Committee Meeting
August 16	9:00 A.M.	Board of Directors Meeting
August 19	9:00 A.M.	Annual Membership Meeting
August 23	1:00 P.M.	Successfully Selling HUD Homes (see page 6 to register)
August 25	8:30 A.M. to 4:00 P.M.	New Member Orientation Day 1
August 26	8:30 A.M. to 1:00 P.M.	New Member Orientation Day 2

WELCOME NEW MEMBERS

In accordance with Article V, Section 3(a) of the Bylaws of the Three Rivers Association of REALTORS®, the following applicants are being published. Members desiring to submit comments on the applicants must do so in writing, forwarding them to the Association office.

New Members

Karyn Murphy, Coldwell Banker Honig-Bell, Frankfort
Anthony Olivieri, Coldwell Banker Honig-Bell, Channahon
Michael E Rolla, Coldwell Banker Honig-Bell, Lockport
Rosemary Scott, Realty Executives Success, Shorewood

New Affiliates

Marsha A Miller, Marsha A Miller Appraisal, 15205 S Route 59, Plainfield

TRANSITION AND CE RENEWAL FEES

You do not immediately receive a broker or managing broker license after you pass the exam.

You will be sent transition information much like you do at license renewal time from IDFPR about how to transition. The transition fees are required by IDFPR to print your new license.

The fee for transition to the new broker category is \$125 and to transition to the new managing broker category is \$150. Those fees and transition requirements must be met prior to 4/30/12. Then for the broker license category, the renewal is also required by 4/30/12 and that fee is \$150. So, if you are a broker and wait until 4/30/12 to transition and renew, you will pay \$125 to transition and \$150 to renew your license for another 2 years.

The managing broker licensee will pay the \$150 to transition by 4/30/12 and their new renewal date will be 4/30/13 at which time they will pay \$200 to renew their license for another 2 years.

**For more information on the Transition and CE Requirements visit
www.iarlicenselaw.org**