



PAAR October 2024 NEWSLETTER



President's Letter:

We had a good meeting on October 2 concerning new NAR practice changes and new forms with WVAR. October 13 Purse Bingo was a great success, and everyone enjoyed the day! Thank you to the Community Service Committee who put on a great event. We are excited to let you know that our Christmas Dinner Auction has changed to December 12 at 5PM at the Blennerhassett Hotel. The PR Committee is actively collecting items to Auction off at the dinner. The Auction will benefit House 2 Home and our local Suicide Prevention Chapter. To donate items, call Public Relations Committee Tara Gerber at 304-210-8775 or Kim Wilson at 304-615-1527. This is an RSVP only event, so please RSVP. We would like to see as many as possible attend the Christmas Dinner Auction, it is sure to be a great night!

The Community Service Committee will be having an "Angel tree meet with Santa Day" at the PAAR Office on November 22 from 5PM-8PM. Bring your kids to see Santa and grab a tag from the Angel tree to provide a gift for a child that will be donated to the Salvation Army. The deadline to drop off gifts at the Office is December 6.

Election day is fast approaching. October 23 is early voting in Wood County. Your Vote Counts so make sure to Vote! The PAAR Board elections will take place Between December 9-11 at the PAAR Office, 9AM-3PM. The slate of officers to vote on will be put out November 2, 2024.

Sincerely,
Melary Banziger, 2024 President

Upcoming Events:

November 5-Election Day
November 22-Angel Tree Visit with Santa Day at the PAAR Office 5PM-8PM
November 28-Thanksgiving PAAR Office Closed
December 6-Deadline for Angel tree gifts
December 9-11 9AM-3PM daily Voting for PAAR Officers at the PAAR Office
December 12-beginning at 5PM-Membership Christmas Dinner & Fundraiser- Blennerhassett Hotel
2025 Dues will be Due on December 15, 2024.
December 24-25 Christmas PAAR Office Closed



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.

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.

2025 Dues Roster Letters will go out to brokers beginning November 1, 2024. Dues Invoices will be submitted after that with Dues being Due by December 15, 2025.

Instant Reaction: Mortgage Rates, October 10, 2024

Facts: The average 30-year fixed mortgage rate from Freddie Mac jumped to 6.32% this week from 6.12% last week. At 6.32%, with 20% down, a monthly mortgage payment is \$1,985 on a home with a price of \$400,000. With 10% down, the typical payment would be \$2,233.

Positive: Mortgage interest rates are up, so seeing the positive can be hard. However, CPI inflation is also out today, at the lowest level since February 2021. Shelter, which is 30% of CPI, has been persistently high but declined to a level last seen in February 2022.

Negative: Home buyers, especially first-time buyers, are extremely sensitive to mortgage rates, and the increase in rates helps to explain the retreat in mortgage applications. While inflation has cooled, that does not mean the price of goods has dropped; they are just not increasing.

.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- 6 things that every homeowner does in October Stain the Deck

1. Buy Appliances
2. Switch the Directions of Ceiling Fans
3. Clean Windows
4. Schedule a heating unit checkup
5. Disconnect Drain and store outside hoses
6. Insulate Exposed pipes

Written by:
STACEY FREED

Go to: <https://www.houselogic.com/organize-maintain/cleaning-decluttering/winter-ceiling-fan-direction/> for more details.

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)