

The Voice of Real Estate in Stark, Carroll, and Trumbull Counties

STAR Network News

August 2021

YOUR Association **YOUR** County **YOUR** Career

THE FIGHT FOR FAIR

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Your REALTOR® *Benefits*



Right Tools Right Now Initiative

In light of the challenges presented by COVID-19, and its impact on the real estate industry, NAR is taking steps to support members through these uncertain times. The Right Tools, Right Now initiative, which was activated once before in 2009, makes new and existing NAR products and services available for **FREE or at significant discounts** – right now – and is available to REALTORS®.

The program includes products, resources and services from all areas of the Association, including:

[Webinars](#) to help you manage your finances;

[Education courses](#) to expand your skills;

Timely [market reports](#) to inform your business and clients.

[Digital tools](#) for transactions and marketing

Free Legal Assistance

One of the primary benefits of Ohio REALTORS® membership is the ability for all principal brokers and office managers to have access to Ohio REALTORS®' Legal Assistance Hotline. A password is required. If you've forgotten your password contact Arica Jones at Jones@ohiorealtors.org.

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August President's Message

Supra and Home Inspectors.

Hello everyone and Happy August!



Rich Cosgrove,
2021 President

Let's talk about Supra & Inspectors. At the Association we continue to receive calls and questions on why home inspectors are not able to be a member of Supra. In July I had the opportunity to speak with Anne Petit, the Superintendent of real estate as well as Carl DeMusz, MLS Now CEO, and John Kurlich, MLS Now COO about Supra E-Key access for inspectors.

Like you, I have heard plenty of speculation on why the MLS board has chosen to not allow inspectors to be a member of Supra. None of the agreements sat well with me and the inspectors had access previously. I was also confused by the fact that inspectors are still able to gain access to our less secure combination lock boxes, however, they can't be a part of a system that tracks who enters..... After my discussion with the folks above, I must say that all of our questions were answered. Inspectors do still have access to Supra. The questions and answers:

1. Why can a home inspector gain access using a combination lockbox, however, they can not have a Supra membership?

Answer: Inspectors do not need to pay for a Supra membership to have access to the lockbox. Using a one-time showing code allows them access and doesn't cost them a monthly fee.

2. If I use a Supra lockbox, how can I provide access to home inspectors should they need it?

Answer: Supra has a one-time showing option that is very easy to enable. The feature must be enabled by the lockbox owner through the Supra website and only takes about 3 minutes. Once the feature is enabled, the user is able to provide access to an inspector immediately for a specific day and time. The inspector will receive a text message with access details.

3. As the home inspector I may be leaving a radon monitor in the home and have to schedule a time to pick it up between 48-72 hours after I place it. It can be a struggle to get back into the property and I am also concerned that I have an expensive piece of equipment inside the home that I do not have access to. What can I do?

Answer: When you are at the property to place the radon monitor, speak to the listing agent and ask them to set up the one-time showing code for the day and time you expect to pick up the monitor. Agents are able to set up appointments in advance, allowing you piece of mind that you can gain access to the home. Another solution if timing is an issue – though it is called a one time showing, an agent can provide access for up to 72 hours with just a few simple clicks using the

A promotional graphic for 'The CE Shop'. It features a play button icon and the text 'The CE Shop' in a bold, sans-serif font. Below this, it says 'SAVE 25%' in large green letters, followed by 'on your real estate education through the month of August'. A green box contains the text 'PROMO CODE AUG25'. At the bottom, an orange box contains the text 'TAKE YOUR CE ONLINE WITH OUR PARTNER, THE CE SHOP! CLICK THE GRAPHIC FOR MORE INFORMATION'. The background is light green with orange and green leaf-like shapes.

Continued on next page.

August President's Message

CONT.

Supra App or Supra web. This is a great alternative to a specific time and allows the inspector flexibility during their day to pick up the radon monitor when their schedule permits.

A huge benefit is that by gaining access using these one-time showing codes, the inspector does not have to pay a monthly membership fee. Brokers & Agents are still able to provide maximum security of the seller's property while allowing only those persons who are supposed to be accessing the property.

To dive into this a little bit more, I am going to share of story of what happened in Stark County when inspectors had 24/7 access to the E-key.

A REALTOR® member secured their sellers vacant home using a Supra lockbox. A home inspection was performed, and the inspector used his E-Key to gain access to the property for the inspection. A few days later the home was accessed again by this inspector, then again, and again all without the seller or listing agents knowledge or permission.

The listing agent contacted the home inspection company to inquire why the inspector continued to enter the property. The inspection company did not realize their inspector was accessing property without permission and found out there was not a valid reason for him to be entering this property. A complaint was filed.

The moral of the story – If the REALTOR® had not secured the property with a Supra, no-one would have ever known this inspector was accessing a property without permission. On the flip side of that – using a Supra lockbox secured the property and had the inspector only had a one-time showing code, even up to 72 hours he would not have been able to continue to enter the property.

It is our duty to make sure our seller's homes are secure. If you are given seller permission to place a lockbox on the property, I highly encourage you to use an electronic lockbox. Look for upcoming classes at the Association to educate members on how to enable this one-time showing code option and how to use it.

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STAR Network News

August 2021



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www.star.realtor

Twitter: @STAR_Realtors

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Association Hours:

Mon - Fri 8 a.m. - 4:30 p.m.

Supra Lockbox Services

9 a.m. - 4 p.m.

Office Locations

North Canton Office: 7110 Whipple Ave NW Suite B
Canton, Ohio 44720

Warren Office: 311 Niles Cortland Rd NE Suite B
Warren, OH 44484

Ravenna Office: 149 N. Prospect Street Suite 2
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STAR Member Resources

Tools, resources, and reminders to help keep you business-ready.



Have you taken the NAR Commitment to Excellence Program yet? C2EX is a program that empowers REALTORS® to demonstrate their professionalism and commitment to conducting business at the highest standards.

[Click here](#) to access the program

Supra Reminder:

Ohio License law requires that anyone not holding a valid real estate license may not access a listed property unless accompanied by a real estate licensee, or unless the owner of the property has provided informed, written permission or consent for such person(s) to enter the property unaccompanied by a real estate licensee.

[Click here for instructions for Affiliate Non-Member Supra Access.](#)

Division of Real Estate Forms:

[Click here](#) for Preferred Name Registration

[Click here](#) for the change form (address, name change, etc.)

STAR Affiliate Service Guide

Find contact information for STAR Affiliate

Members: [STAR Affiliate Service Guide](#)

Advertising space is available for Affiliate members in the STAR newsletter.

Contact Communications Administrator, Alana Watkins

via email at awatkins@star.realtor for information.

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Benjamin Pidgeon - Richard T. Kiko Agency
Brian Iczkowski - Coldwell Banker Schmidt Realty
Connor Cera - BHHS Northwood Rlty
Craig Harrison - Howard Hanna
David Vrabel - Howard Hanna
Doreese Ragland - BHHS Northwood Rlty
Heather McGraw - Another Listing
Joseph Rivera - Another Listing
Joshua Hall - Keller Williams Chervenik Rlty
Krista Hoover - EXP Realty
Patrick Hoffman - Keller Williams Legacy Group
Ryan Capan Donald - Esber Real Estate
Tiffany Nagle - Tarter Realty

Secondary Membership

Alexandria White - Red One Realty

New Affiliate

Jared Clonch Clonch & Sons Excavating
Matthew Harrison Chatfield Drilling & Watercare

Office Transfer

Arbutus Downing - BHHS Northwood Rlty
Chantal Meighen - Howard Hanna
Deborah Lisko - BHHS Northwood Rlty
Emerson Woodyard - Apollo Real Estate Services
Jovan Burson Keller - Williams Legacy Group
Kenneth Strobel Keller - Williams Legacy Group
Lauren Latimer - EXP Realty
Natalie Young - Hackenberg Realty Group
Stephanie Viscounte - Keller Williams Legacy Group
Susan Quilter - Keller Williams Legacy Group
Thomas Hutchinson - Century 21- Home Star Realty

Membership Cancellations

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Jonathan Knight
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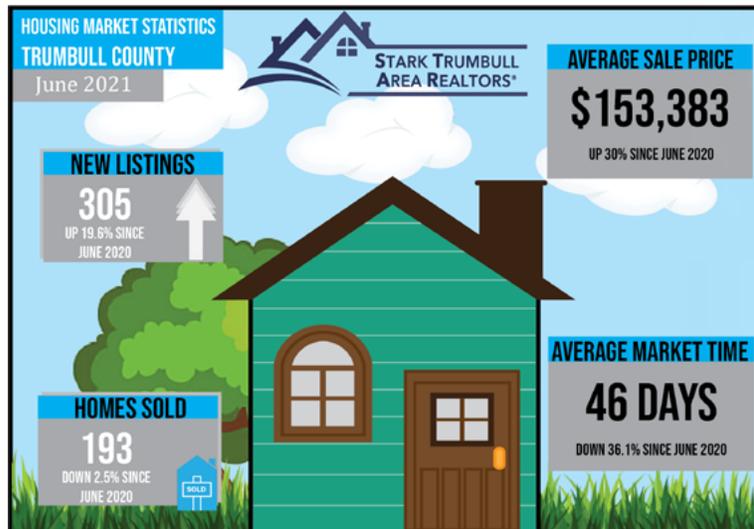
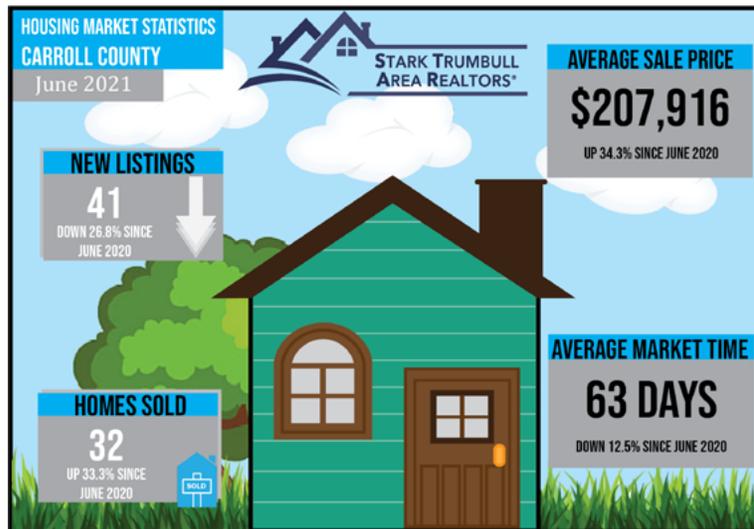
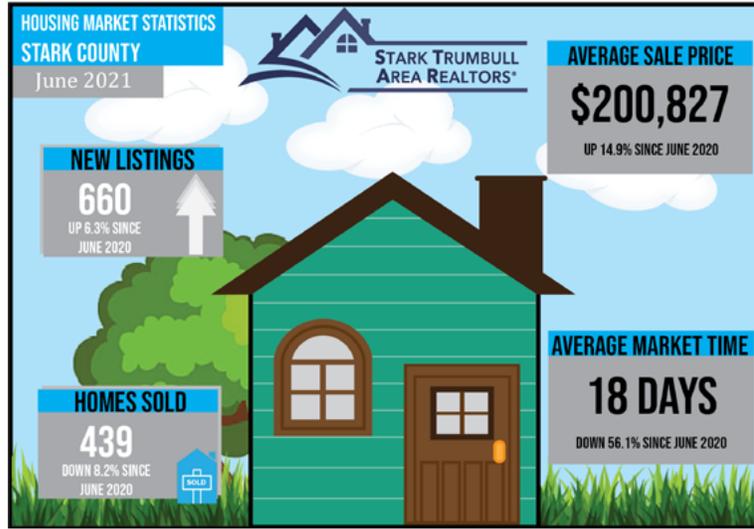
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Market Statistics

June 2021





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Upcoming STAR Events

[Ethics Continuing Education](#) - **September 9, 2021 1 - 4:15 PM**

[Chili Cook-Off](#) – **September 23, 2021 11 AM - 1 PM**

[Habitat for Humanity Build with STAR](#) - **September 24, 2021 8:30 AM - 2:30 PM**

Wake Up YPN - **September 29, 2021 9:30 AM - 10:30 AM**

R-Day – **October 6, 2021**

State/National Events

Keep an eye out for these Ohio REALTORS® and the National Association of REALTORS® upcoming events:

OR Women of Vision Conference - **August 26, 9 AM - 4:15 PM**

OR Convention – **September 27-29**

OR Broker Summit - **Oct. 26, 9 AM - 4:30 PM**

NAR Annual Conference & Expo - **Nov. 12-15**

Save the Date!

Mark your calendars for the following upcoming events happening later this year:

SHAKER - **November 9, 2021**

Fair Housing Continuing Education - **November 11, 2021**

Wake Up YPN - **November 24, 2021**



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A New Member to the All STAR's Team!

Stark Trumbull Area REALTORS® would like to extend a warm welcome to our newest All STAR staff member, Heather Pyers. Heather worked at MLS Now for 17 years handling membership, billing, and accounts receivable. She is an Akron native and has one dog named Max.

Heather is our Membership Coordinator at our North Canton STAR office and is available Monday - Thursday from 9 AM - 2 PM. You can reach her by email at membership@star.realtor, or call the office at (330) 494-5630.



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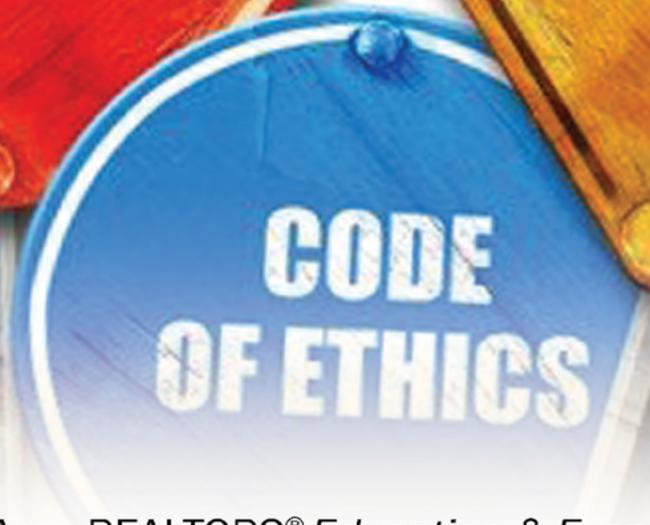
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Stark Trumbull Area REALTORS® Education & Events Committee
invite you to attend our FREE 3 Hour CE Offering via ZOOM

Ethics for Ohio REALTORS®

with Attorney Mark Rodio, Frantz Ward LLP

Thursday, September 9, 2021
1:00pm - 4:15pm via ZOOM

STAR Members can register via our website www.STAR.REALTOR.
Registration deadline is NOON on Wednesday, Sept 8.

ZOOM link will be sent to registered attendees via email
prior to the class date.

QUESTIONS? Contact Trisha Adams, Education Administrator
tadams@star.realtor | 330.394.4001



Visit us online at www.STAR.REALTOR for more information!



NAR Code of Ethics Deadline December 31, 2021

Get Started Today!



As required for REALTOR® membership, all REALTORS® must complete at least 2.5 hours of ethics training that meets specific learning objectives and criteria. The current cycle deadline is Dec. 31, 2021. This ethics requirement is separate from your State Licensing CE requirements. However you may have taken an Ethics Course that will satisfy this requirement - [CHECK eLICENSE](#) - if you've taken a 3 hour Ohio Ethics, taken between January 1, 2019 and now, email a copy of the certificate to tadams@star.realtor for confirmation on whether it meets the NAR requirement. Additionally, STAR will be offering a virtual Ethics class in September via ZOOM, and we are tentatively planning an in person class for later in the year.

Here are some other options for completing the NAR Ethics course:

National Ethics Day with Leigh Brown by Ohio REALTORS®
June 17, 2021 | [CLICK HERE](#) for more info & to register

This is a FREE Virtual 2.5 Hour Ohio Elective credit/NAR Credit - this will not meet the Ohio 3-Hour Ethics Core Course requirements.

NAR Website

Anytime! | [CLICK HERE](#) to navigate to the NAR Website Code of Ethics Page. You can check your status, and follow links to complete a FREE NON CE Ethics, or there is an option to take a CE version which has a fee.

If you have questions, or need help checking your education record, please call the office at 330.394.4001, or email Trisha Adams tadams@star.realtor

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NEED TO KNOW

FHFA Eliminates Fees to Help Some Borrowers Save When Refinancing

From Ohio REALTORS®

To help families reduce their housing costs, the Federal Housing Finance Agency (FHFA) announced last week that Fannie Mae and Freddie Mac (the Enterprises) will eliminate the Adverse Market Refinance Fee for loan deliveries effective Aug. 1, 2021.

To allow families to save more money, lenders will no longer be required to pay the Enterprises a 50-basis point fee when they deliver refinanced mortgages. The fee was designed to cover losses projected as a result of the COVID-19 pandemic. The success of FHFA and the Enterprises' COVID-19 policies reduced the impact of the pandemic and were effective enough to warrant an early conclusion of the Adverse Market Refinance Fee. FHFA's expectation is that those lenders who were charging borrowers the fee will pass cost savings back to borrowers.

"The COVID-19 pandemic financially exacerbated America's affordable housing crisis. Eliminating the Adverse Market Refinance Fee will help families take advantage of the low-rate environment to save more money," said Acting Director Sandra L. Thompson. "Today's action furthers FHFA's priority of supporting affordable housing while simultaneously protecting the safety and soundness of the Enterprises."

The vast majority of Enterprise borrowers have successfully exited COVID-19 forbearance. In April, approximately 2 percent of single-family mortgages guaranteed by the Enterprises remained in forbearance, down from a high of approximately 5 percent in May 2020. FHFA will continue to monitor the housing finance system, making policy adjustment in coordination with the Enterprises as necessary.



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Norma L. Good Scholarship (NLG) Fund

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- Any NAR Designation or Certification Class
- Courses for the Ohio Broker's License
- Ohio REALTORS® Leadership Academy!

To check the Eligibility Requirements and view the Application, visit www.star.realtor. Log into the website and select Norma L. Good Scholarship under the "MEMBER LOGIN" drop down menu.



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NAR Ad Recognized for Fair Housing Commitment

From REALTOR® Magazine



The National Association of REALTORS®' fair housing campaign, "The Fight for Fair," speaks out against all forms of discrimination in housing and emphasizes the association's commitment to fair housing. The campaign—which declares "fairness is worth fighting for, and we won't stop until the fight is won"—has been recognized for its messaging with several awards recently.

"The Fight for Fair" nabbed a Gold award in the real estate category of the Shorty Awards, which honors top content creators and producers on social media. It also has won two BrandSmart awards from the American Marketing Association, a Gold for Cause Marketing and the Grand Champion Award. "The Fight for Fair" has also won a Gold Stevie Award for Marketing Campaign of the Year in the real estate category from the American Business Awards, and has won a Silver from the American Advertising Awards Chicago Chapter.

"The widespread recognition that NAR's consumer advertising campaign continues to receive is a testament to the work authentically reflecting our members' tireless work in partnership with their clients and consumers across America," says Victoria Gillespie, NAR's chief marketing and communications officer. "REALTORS® abide by a

strict Code of Ethics and fair housing is a key tenet of our code. 'The Fight for Fair' acknowledges the unfortunate reality we continue to face in this country as we strive to ensure the American dream of property ownership is accessible to everyone."

NAR's ad campaign was also recognized for "The Battle Home," an exhibition in Kansas City's Union Station that contributed to the association's larger "That's Who We R" campaign. NAR had partnered with Havas Chicago and Veterans Community Project, an organization battling veteran homelessness in Kansas City, Mo. It was recognized with a Gold award from the American Advertising Awards District level (in the category "Out-of-Home & Ambient – Corporate Social Responsibility"); two Silver awards from the American Advertising Awards Chicago Chapter; and a Bronze Cube from the One Club for Creativity's ADC Annual Awards. Read more about the exhibit.

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NAR Op-Ed: Misguided DOJ efforts could derail what a pro-consumer real estate market bolsters

From Ohio REALTORS®

By Charlie Oppler, President, National Association of REALTORS

As a small business owner and president of the National Association of REALTORS (NAR), I want to set the record straight on misconceptions by some about the real estate industry.

Commissions for real estate agents and brokers are negotiable. Always have been. Always will be. Let's put that on the table right now.

Like most transactions in the American economy, market forces set individual commission rates to provide for competition among brokers, increase efficiency for consumers and ensure we are providing the most market-driven and best possible service to our clients.

It's the free market at work, and the reality is that the commission structure gives everyday Americans critical advantages they otherwise wouldn't get. That structure is what ultimately makes it possible for many people to realize the dream and benefits of homeownership.

That same free market makes it possible for small business owners to earn a living as REALTORS. In fact, most of NAR's 1.4 million members, including myself, are small businesses. We make a median gross income of \$43,330 and are grateful for every dollar we earn.

As COVID-19 persisted, real estate agents worked tirelessly to navigate one of the most complex markets any of us had ever seen. Pandemic or not, day to day we're managing untold challenges that buyers and sellers have to face. We handle the regulatory complexities unique to our own localities (each state sets its own licensing requirements

for agents), we work to withstand the industry's inevitable ebbs and flows, and we navigate the market to stay current on what our clients need to know and to stay competitive as a byproduct.

Real estate agents and brokers work, too, to help put keys in the hands of America's small business owners. Entrepreneurs who define the spirit of this country endured some of the most significant COVID-induced financial hardships this year. We know their trials because we experienced the same ones. We continued to put roofs over their heads and food on our families' tables.

And here is where the perils and unintended consequences of the actions by the Department of Justice against the current Multiple Listing Service (MLS) system are most alarming. Despite the White House's strong, genuine desire to increase opportunities for homeownership among families of color, a fight against the MLS system would have the opposite effect.

Continued on next page.

NAR Op-Ed: Misguided DOJ efforts could derail what a pro-consumer real estate market bolsters

CONT.

From REALTOR® Magazine

In fact, the traditional commission structure, where the listing broker offers to share his or her commission with the buyer broker, ensures the greatest possible equity for first-time to middle-income homebuyers from all walks of life who may otherwise not be able to afford a home and professional representation.

If buyers had no choice but to pay a commission directly to an agent on top of their closing costs, it would increase out-of-pocket expenses in a way that could freeze out many from an already competitive market. With the nation in the midst of a historic, ongoing inventory shortage, that's a problem that's all too real today.

In fact, 24% of buyers in 2020 had to delay purchasing a home by more than five years because of the potential debt and 31% of those were first-time homebuyers. Given even more competitive pricing and bidding competition in 2021, those challenges are even more exacerbated. Seems to me the last thing we want to do is make buying a home harder for everyday Americans, especially given large racial disparities in homeownership still exist for Asian, Hispanic and Black Americans who make up a critical portion of first-time homebuyers.

In short, the American real estate system helps connect buyer's agents with seller's agents, creating the greatest number of housing options for buyers and offering sellers access to the largest possible pool of potential buyers. It's a model that is both efficient and transparent and has worked remarkably well for decades. Employing the free market principles of private property rights, competition and open negotiation, our MLS system remains the envy of the free world.

NAR and real estate agents remain the nation's strongest, most vocal proponents of that kind of

generational wealth-building opportunity associated with homeownership. We advocate for policies that ensure the market is healthy and functional, that the American Dream is accessible for as many families as possible, and that our laws and regulations reflect real estate's importance on the broader U.S. economy.

We work to ensure real estate agents have every fair and tangible resource at their disposal to keep the market moving forward. We create and offer education programs and professional development tools for REALTORS®. We recently launched a mentorship program designed to increase diversity in the industry, and we remain a tireless defender of fair housing laws in the fight against discrimination in real estate.

The desire for property ownership and the belief in the free market are in our DNA as Americans. NAR continues to fight for that tirelessly to the benefit of our clients, U.S. consumers and the nation as a whole.



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Thursday August 12, 2021

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Raffle and Dinner Tickets \$65 - Extra Dinner Ticket \$35



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Contact Morgan for your tickets at (330) 316-4137

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What to Do When Coming Soon Goes Away on Aug 1

From MLS Now

WHAT TO KNOW:

With many agents having to adapt to the new status change, we want to provide you with the tools to change with us. We suggest using the Temporarily Off Market (TOMK) status after the Coming Soon status is eliminated.

The TOMK status may be used at the beginning of a listing or anytime during the listing contract. Days on Market are not counted in the MLS listing during the TOMK status

While a listing is in TOMK Status, no showings are permitted (Rules section 2.9). Any Participant and/or Subscriber (agent/broker) that shows or permits showings of properties that are in TOMK status will be assessed a fine of \$500 and may be in violation of the NAR Standards of Practice. Repeat offenders of this rule will be reviewed by the MLS leadership and may result in service suspensions or additional fines being assessed (Rules section 9).

WHAT TO DO:

1. **Seller Authorization** is required (written/mailed), and only upon request/audit must be submitted to the MLS within 48 hours, or 2 business days for the listing to enter TOMK Status.

1. Use the [Edit Listing/Status Change Form](#) available under Matrix Links. If a seller signs an Exclusive Right to Sell Listing Agreement but is not ready for showings, enter the listing as Active then immediately change to TOMK Status. [View the TOMK Tip Sheet.](#)

2. There is no time limit for the seller to prepare the property and use the TOMK Status. Days on Market will not be counted during TOMK.

2. **Back on Market Date**, (BOM date), is required in the "Broker's Remarks" section of the Matrix Listing.

1. BOM date must reflect the date the property is returning to Active Status and available for showings.

2. If the seller wants a new BOM date, they may either complete & sign a new form or edit the original (initial & date) with a new BOM date.

1. Update Listing to reflect changes presented within **48 hours, or 2 business days!**

3. **Change to Active** - Manually change the status from TOMK to Active on the BOM date (it is not done by the system automatically like Coming Soon changes were). If the listing is not changed to Active status, a \$100 penalty will be assessed for having the listing in an incorrect status.

Note: Since TOMK listings are not available for showings, they are not included if the Email button is used in Matrix.

WHO TO CONTACT:

If you have questions on MLS Now rules, please contact the Quality Assurance & Customer Service Department at 216-485-4100 x 485 or email QA@MLSNow.com

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New-Home Sales Tumble as Building Contracts Slow

From The National Association of REALTORS®

Sales of newly built single-family homes continued to decline in June as some builders slowed sales contracts to manage supply-chain challenges and more potential buyers became priced out. Homebuilding timelines are stretching longer and higher construction costs are frustrating buyers.

Sales of new single-family homes fell to the lowest level since the first month of the outbreak of the COVID-19 pandemic in the U.S. in early June. Sales dropped 6.6% in June compared to May, the Commerce Department reported on Monday. Despite the recent declines, sales of new homes still remain up 13.5% compared to a year ago.

But sales recently have been trending lower as construction costs increase. Homebuilding costs for a variety of building materials, including lumber, remain high.

“While lumber prices have shown some improvement in spot markets, these declines take time to translate into lower construction costs,” said Chuck Fowke, chairman of the National Association of Home Builders. “Moreover, other items like [oriented strand board] remain elevated.”

The median sales price for a new home was \$361,800 in June, up 6% compared to a year earlier. Inventories of new homes rose slightly in June, but remain low at a 6.3-month supply.

However, inventories are significantly higher than a year ago—up nearly 47% compared to June 2020. Homes available for sale that have not yet begun construction climbed 84% year over year. That is “a clear sign of supply-side limitations in the building market,” the NAHB said.

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Division of Real Estate to Begin Accepting Walk-in Applications

From Ohio REALTORS®

Beginning on Monday, July 26, Ohio Division of Real Estate & Professional Licensing will begin accepting “walk-in” applications from licensees at the Department of Commerce offices in Reynoldsburg, located at 6606 Tussing Road, Reynoldsburg 43068. Walk-in applications will **not** be accepted at the Division’s headquarters downtown any longer.

While the Division staff will not immediately process applications when dropped off at the Reynoldsburg location, the date the application was received will be indicated in the Division records as the effective date. This means that receipt of a “walk-in” receipt once again signifies that a transfer and/or reactivation of a license is immediately effective. The office will be open from 8 a.m. to 5 p.m.



Contact to Learn More!
Sharon Barker | NMLS #282745
s_barker@csefcu.com | 330-479-7628



“The Division is pleased to take this important step to open its doors to help meet the needs of the real estate industry,” said Superintendent Anne M. Petit. “We anticipate that this will help speed up the transfer process and allow us to quickly address other needs confronting brokers and professionals.”

It’s worth noting that the recently adopted Ohio Operating Budget for Fiscal Years 2022-2023 includes funding to modernize the state’s real estate licensing system, which will allow for online license transfers. While an implementation date is not set at this time, the modernization effort remains a top priority for the Division.

Questions? Contact the office at (614) 466-4100.

Ohio REALTORS® Provides Important Rent Relief Information

From: Ohio REALTORS®

Ohio has received hundreds of millions of dollars in federal funding to help tenants who have fallen behind on their rent payments due to the COVID-19 pandemic. Additionally, funds are available to help Ohioans pay utility bills.

Funds have been directed to Community Action Agencies that serve all 88 Ohio counties. If you, your client, tenant, friend, or family member have been unable to pay their rent or utilities because of COVID-related financial hardship, [please share this document with them.](#)

A tenant should reach out to their housing provider and respective Community Action Agency to inquire about available services and financial assistance. Housing providers should work with tenants to ensure all information is properly collected and forms filled out accurately so funds can quickly be disbursed to the housing provider.

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Stark Trumbull Area REALTORS®
Community Outreach Committee Invites You to

BUILD with **STAR**

Friday, September 24, 2021

8:30 am - 2:30 pm

1621 13th Street SE, Massillon, OH

The Community Outreach Committee is seeking 6-8 Volunteers to join with Habitat for Humanity East Central Ohio in siding this home build project.

Contact Alana Watkins awatkins@star.realtor or 330.494.5630 for questions. Visit www.star.realtor to sign up. Volunteers must register with Habitat and sign a waiver to participate, instructions will be given upon sign-up with STAR.

Volunteer Sign up Deadline: Wed, September 22, 2021 at NOON



VOLUNTEER

Fewer Contract Signings Could Signal Market Turn

From REALTOR® Magazine

More potential home buyers may be getting priced out of the housing market as home prices continue to rise. Pending home sales declined in June, another sign that the housing market may be slightly cooling.

The National Association of REALTORS®' Pending Home Sales Index—a forward-looking indicator of home sales based on contract signings—edged down by nearly 2% in June and also was down by 2% compared to a year ago.

“Pending home sales have seesawed since January, indicating a turning point for the market,” says Lawrence Yun, NAR’s chief economist. “Buyers are still interested and want to own a home, but record-high home prices are causing some to retreat.”

Yun attributes the “moderate slowdown in sales” mostly due to the rapid spike in home prices. NAR reports existing-home sales prices jumped 23% compared to year-ago levels in June, reaching a median home price for all housing types of \$363,300.

“The Midwest region offers the most affordable costs for a home and hence that region has seen better sales activity compared to other areas in recent months,” Yun says. The median existing-home sales price in the Midwest in June was \$278,700. The West had the highest median existing-home sales price at \$507,000 followed by \$412,800 in the Northeast and \$311,600 in the South.

The higher overall home prices may be more difficult for home shoppers to handle in the coming months as mortgage rates are largely predicted to rise toward the end of the year. “This rise will soften demand and cool price appreciation,” Yun adds. He predicts the 30-year fixed-rate mortgage to increase to 3.3% by the end of the year and average 3.6% in 2022.

Meanwhile, home sellers continue to get richer. “In just the last year, increasing home prices have translated into a substantial wealth gain of \$45,000 for a typical homeowner,” Yun says. “These gains are expected to moderate to around \$10,000 to \$20,000 over the next year.”



Past STAR Events

Tickle the Ivories: Dueling Pianos for RPAC

STAR held our Tickle the Ivories - Dueling Pianos for RPAC event at la Pizzaria on July 14, 2021. There was a silent auction, hors d'oeuvres, and live entertainment from The Cleveland Keys.



STAR Hall of Fame Parking Lot Party

STAR's Affiliate Committee held a parking lot party on July 31, from 7 - 10 PM at the North Canton office. Members were given free hot dogs and snacks while watching the hot air balloons, fireworks, and other activities for the Hall of Fame Enshrinement Week.



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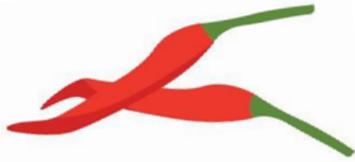
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In November, the National Association of REALTORS® debuted a new interactive training platform designed to help combat discrimination in U.S. real estate markets. Called Fairhaven, the immersive simulation is available free to real estate professionals across the country.

“Fairhaven is a new approach to fair housing training that is unlike anything currently available in the real estate industry,” says Charlie Oppler, CEO of New Jersey-based Prominent Properties Sotheby’s International Realty and 2021 NAR president. “Fairhaven uses the immersive power of storytelling to deliver powerful lessons that will help promote equity in our nation’s housing market.”

Produced in partnership with Ernst & Young, the platform takes real estate professionals to the fictional town of Fairhaven, where agents work to close four deals while confronting situations in which discrimination is a factor. As agents advance through the simulation, they receive feedback on their performance that they can use in real-life situations. The course takes 60 to 100 minutes to complete and can be paused or retaken as necessary.

As a leader in supporting fair housing initiatives, NAR is making Fairhaven available to its 1.4 million members, industry partners, brokerage firms, and REALTOR® associations at no cost online at fairhaven.realtor and as a software package for brokerage and association learning management systems.

Get started by visiting fairhaven.realtor to explore the fictional town of Fairhaven and assess how well you are adhering to fair housing principles.

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