NOVEMBER 2021



STAR NETWORK NEWS

THE VOICE OF REAL ESTATE IN STARK, CARROLL, AND TRUMBULL COUNTIES



ALSO IN THIS ISSUE:

PRESIDENTS MESSAGE BY STAR PRESIDENT, RICH COSGROVE

NEW MEMBER REPORT & MLS STATS FOR SEPT 2021

November is Designation Month! Check out NAR's website to see designations you can earn to better serve your clients.

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Meet Your STAR Staff!

From Left to Right: Heather Pyers, Membership & Communications Administrator Collene Burgess, CEO Trisha Adams, Education & Events Administrator Kayla Atchison, Government Affairs Director



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Upcoming Classes & Events

SHAKER

November 9, 2021 5pm - 7**:30**pm M Bar in N Canton

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FAIR HOUSING CE

November 11, 2021 1pm - 4:15pm Via ZOOM

CLICK FOR MORE INFO

BREAKFAST WITH SANTA

December 11, 2021 9am - 12pm MAPS Air Museum in N Canton CLICK FOR MORE INFO

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Janice Rich – Title Agent / Office Manager jrich@mckinley-title.com Brenda Carpenter – Escrow / Closings bcarp@mckinley-title.com Danette Stone – New Orders / Title Processing dston@mckinley-title.com



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ANNOUNCMENTS!

CONGRATS to Marlin L. Palich of Lakewood (Cuyahoga Co.) who has been appointed to the Ohio Real Estate Commission for a term beginning September 17, 2021, and ending June 30, 2026.

STAR Association Hours: Monday - Friday 8am-4:30pm Phone: (330) 494-5630

<u>North Canton:</u> 7110 Whipple Ave NW Suite B, North Canton, OH 44718

> <u>Warren:</u> 311 Niles Cortland Rd, Warren, OH 44484

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November 2021 President's Message From STAR 2021 President, Rich Cosgrove

I can't believe I am saying this already...Happy Holiday Season everyone! This year has gone by so fast, however, I hope we can all slow down and enjoy time with friends and family.

R-Day was a huge success and I want to thank our Affiliates for always supporting us. It was great seeing all the sponsors and all the giveaways this year....Amazing! We had about 175 participates throughout the day. Thank you to everyone who came out to support the event.

I want to talk briefly about an editorial that ran in the Repository a few weeks back entitled: REALTORS® must embrace fair rules of competition, lest their hands get forced. It was an article aimed at NAR and REALTORS® for charging what they felt were high commissions. They compared our rates to rates in other countries and stated that by charging the seller all the commission it gave consumers a disadvantage from negotiating a better rate. The suggestion is to decouple the commissions, so that buyers and sellers pay their brokerages separately.

The editorial went on to criticize NAR for not implementing the agreed to terms in the settlement with the Justice Department even though the Justice department reneged on the agreement.

I mention this editorial to encourage all REALTORS® to pay attention to what is happening in our industry and with the lawsuits filed against NAR. As a reminder Anti-trust laws exist which prohibit the discussion of commission rates so no matter how you feel on this issue – do not go to social media or hold any other discussions about commission. I personally can't imagine a world where a buyer pays the buyers brokerage a commission as it could really hurt homeownership for first time buyers. I have heard many times over the last few years that agents one day may be paid as a W-2 employee and based on the activities as of late I can see that becoming a reality.

I have written an article which will be included in the Repository next week to set the record strait on how a buyer's brokerage is paid. We all know the seller does not pay the buyers brokerage – the listing brokerage pays the buyers brokerage. REALTORS® work very long and hard hours for their clients. We most certainly earn our pay check.

The STAR CEO and I will be attending the NAR conference in San Diego next week and I hope to get an update on the lawsuit activity to share with you. If you haven't been to either the NAR conference or the OR conference, I highly encourage you to go.

Happy Holidays Everyone!

September 2021

Stark, Carroll & Trumbull County Stats

STARK

New Listings September 2021: 27 Average Days On Market September 2021: 27 Average Sale Price September 2021: \$203,439 Homes Sold September 2021: 518

CARROLL

New Listings September 2021: 31 Average Days On Market September 2021: 57 Average Sale Price September 2021: \$294,918 Homes Sold September 2021: 31

TRUMBULL

New Listings September 2021: 61 Average Days On Market September 2021: 39 Average Sale Price September 2021: \$153,312 Homes Sold September 2021: 216



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STAR MEMBERSHIP REPORT- October 2021

New Salespersons

Angela Baumgartner- DeHoff Realtors Brenda Freeman- Towpath Properties Claudia Hartzler- Carol Goff & Assoc Dominic Fonte Jr- Cutler Real Estate Eric Taber- BHHS Stouffer Realty Jamie Haney- Howard Hanna Jaxon Teig- BHHS Stouffer Realty Jeffrey Helfrich- Keller Williams Legacy Group Realty Jeffrey Overholt- Another Listings, LLC Joshua Goff- BHHS Stouffer Realty Kerstin Clark- BHHS Stouffer Realty Kyle Kohler- Hayes Realty Kyle Thomas- BHHS Stouffer Realty Lindsay Bowden- EXP Realty Megan Belden- Cutler Real Estate Sarah Walsh- Keller Williams Legacy Group Realty Tera Svetilk- Keller Williams Legacy Group Realty

New Secondary Member

Dorman Olson - Carol Goff & Assoc.

Reinstating Member

Mary "Miki" Shaw - Hayes Realty Rosemary Horvath - BHHS Stouffer Realty

Office Transfer

Dawn Carlisle - Cutler Real Estate - Wooster Destinee Salman - C-21 Lakeside Realty Erin Kell - RE/MAX Crossroads Properties Kathryn Fulk - RE/MAX Trends Realty Megin Murray - EXP Realty Robert Joyner - Howard Hanna Ryan Prosser - Keller Williams Legacy Grp Ying He - EXP Realty- Westlake

New Affiliate Offices

Leader One Financial Kim Ricci / Austin Ricci

Linkhorn Inspection Group Dustin Welch / Tina Dodt

<u>New Branch Offices</u> BHHS Stouffer Realty - Mentor Cutler Real Estate - Wooster



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

Membership Cancellations

Addison Rhodes Alyssa Jones Alyssa Sikora Andrew Miller Bedorah Dawson Charlotte Arbogast **Connie Holovics** Enrico Amato Glenn King Harrison Rhinehart Jackie Pooler Jayne Gregory Jenna Ford Jermaine Hinton Joanna Chorak Kevin Russo Krista Montgomery Megan Meggyesy Michele Yarbrough Mitchell Hart Nicholas Fuciu





FHFA: Desktop Appraisals to Become a Permanent Option

From the REALTOR Magazine

The Federal Housing Finance Agency will accept appraisals conducted remotely—without the physical presence of an appraiser—starting in early 2022 for qualifying Fannie Mae– or Freddie Mac–backed mortgages. The government-sponsored enterprises will use public records, including listings and tax appraisals, to process desktop appraisals for purchase loans.

Sandra Thompson, acting director of the FHFA, made the announcement on Monday during the Mortgage Banker Association's annual conference in San Diego.

The change will allow banks and mortgage lenders to use desktop appraisals in place of traditional ones. Desktop appraisals had first been announced as a temporary option at the start of the pandemic.

"What was one of the temporary flexibilities will now become an established option for originating enterprise loans," Thompson announced at the MBA conference. "Both enterprises will incorporate desktop appraisals into their [selling] guides for many new purchase models starting in 2022."

The appraisal industry has faced high demand and a shortage of appraisers during the hot housing market. Desktop appraisals have been one method the industry has turned to in keeping transactions on track.

Thompson also announced on Monday that the FHFA would expand eligibility requirements for its RefiNow and Refi Possible refinance programs, which are aimed at helping low-income borrowers refinance into lower mortgage rates. It would also remove some restrictions for financing and closing costs.

"Expanding eligibility for low- and moderate-income families to refinance their mortgage and lower their monthly payments, together with leveraging desktop appraisals to reduce inefficiencies in the mortgage process, are meaningful steps toward overcoming barriers to affordable and sustainable homeownership," Thompson said in a statement. "FHFA will continue to act purposefully in dialogue with its stakeholders to minimize market disruption and ensure its regulated entities operate in a safe and sound manner."

Source:

"FHFA Will Make Desktop Home Appraisals a Permanent Option,

" American Banker (Oct. 18, 2021) [Log-in required.] and FHFA.gov



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R-Day Recap!

We had a great turn out for our annual R-Day event held October 6, 2021 at La Pizzeria! The day included awesome oundor booths, prizes, lunch and a free CE class. Our Realtor members spent their morning networking and visiting our Members spent their morning networking and visiting our affiliate member booths. At noon, lunch was served as we leard from our STAR President, Rich Cosgrove and STAR First vice President, Kyle Oberlin. We also heard from special guest speaker, Jamie Walters, Stark County Recorder. Afterwards, speaker, Jamie Walters, Stark County Recorder. Afterwards, success!

Click Here to View More Photos

HIGHLIGHTS FROM:

YPN HALLOWEEN KARAOKE FOR RPACI

WALTHERS TAVERN, OCTOBER 27TH 2021 FROM 7-9PM

> Everyone had a great time at the YPN Halloween Karaoke for RPAC! The event was held Wednesday October 27th from 7-9pm at Walthers Twin Tavern in North Canton. The night held great food, costumes and plenty of laughs as everyone took turns singing! Prizes were awarded for the best costumes at the end of the night. The costumes were cute, creative and funny. Overall it was a great night! Here are some highlights from the evening.

> > Click Here to view more event photos





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