Official Publication of the Greater Metropolitan Association of REALTORS®

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GMARonline.com

MAY 2020

GMAR Donates \$40,000 to Help Local Realtors®

MORE INFORMATION ON PAGE 4







VOLUME 17, NUMBER 5 the official publication of the **Greater Metropolitan** Association of REALTORS® 24725 W Twelve Mile Rd, Ste 100, Southfield, MI 48034 248-478-1700 www.GMARonline.com

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This edition of the Metropolitan REALTOR® is made possible by the following industry partners:

NAR Code of Ethics During COVID-19



The Covid-19 pandemic has changed REALTORS® lives both personally and professionally. GMAR, together with the state and National Associations, have provided many great <u>resources</u> to support REALTORS® in their businesses during this time. One particular area with the potential for confusion is understanding how the layers of regulations and stay-at-home orders intersect—or don't—with Code of Ethics.

The Code of Ethics is a specific set of real estate principles and is not designed to address every aspect of our business conduct or our lives. Some of us may think another's conduct is "unethical," "offensive," or "immoral." Each of us has personal moral values that we adhere to but that our friends, neighbors, or fellow REALTORS® may not. Our personal ethical principles extend to actions outside the Articles and Standards of Practice in the Code, and when an action violates our personal moral code, that doesn't mean it violates the Code of Ethics.

To determine if a violation of a stay-at-home order is a violation of the Code, a hearing panel would look at the actual conduct that occurred and determine if a specific Article or Standard of Practice applied.

Articles that might apply to conduct in the COVID-19 environment include:

- Article 1: fiduciary duty and honesty
- Article 2: disclosure of property conditions
- Article 3: cooperation and access
- Article 10: discrimination
- Article 12: truthful communications

• Article 16: respecting exclusive representation or exclusive brokerage relationship agreements that other REALTORS® have with their clients,

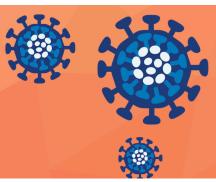
To clear up the confusion, focus on the conduct and consider which source of guidance applies.

If you think someone has violated this order you could file a complaint online at <u>https://www.michigan.</u> gov/documents/lara/Non-MiPLUS Occ Code Packet 5-2019 656921 7.pdf. If you believe a violation to the Code of Ethics has occurred, an Ethics complaint may be filed at the local Association that the Realtor[®] is a primary member at.

Please reach out to Pauline Olszewski, our Professional Standards Administrator, via email at <u>Pauline@gmaronline</u>. com. You can also view more information online at <u>GMARonline.com</u>.

New Resources Added to the COVID-19 Page

COVID-19 Resources for Members



In efforts to keep our members informed, we've created this dedicated page to serve as an easy knowledge library and point of reference for resources you may need to assist you in these times as a result of the COVID-19 pandemic. Please reference some of the recent additions to the resource page below.

- Protect Your Investment: A Guide for At-Risk Homeowners
- Economic Pulse March 2020 Flash Survey Results
- <u>Michigan Realtors® COVID-19 Addendum to Purchase</u>
 <u>Agreement</u>

- Pandemic Unemployment Assistance Flowchart
- Paycheck Protection Program FAQs for Small Businesses
- <u>Realcomp COVID-19 FAQ</u>
- Michigan UIA Unemployment Benefits Claim Guide
- <u>The Small Business Owner's Guide to COVID-19 Relief</u>
 <u>Funding</u>

LEARN MORE

PRESIDENT'S REPORT



By JAMES CRISTBROOK - 2020 GMAR President President@gmaronline.com



As Realtors[®] we believe in the dream of homeownership.

We know that it takes courage to begin the journey towards our dreams and it takes courage to see the journey through.

Together we will shape a better future with hope, **kindness**, **empathy and love**.

THAT'S WHO WE 限

GMAR Donates \$40,000 to Help Local Realtors®

(Southfield, Michigan) – The Greater Metropolitan Association of Realtors[®] (GMAR) donates \$40,000 to assist Realtors[®] who have been impacted by the COVID-19 Pandemic leaving many in the real estate industry looking for ways to make ends meet.

James Cristbrook, GMAR President, together with Karen Greenwood, President of the <u>Greater Realtors® Foundation</u>, acknowledged the need and immediately began discussing



ways we could help. Although various programs are available through the SBA Loan Programs as well as the additional assistance provided by the expansion of Unemployment Insurance, many have not seen the funding come to fruition from these programs.

"We understand the immediate need for relief or assistance for a lot of Realtors[®], our members," said GMAR President James Cristbrook, "we worked quickly to provide an opportunity within the Greater Realtors[®] Foundation, after all, that is what real estate is about, sticking together as a Realtor[®] Family and helping when we can to those who need it".

GMAR's donation will be made immediately to the Foundation, who has already begun work on how to distribute these funds in a way that will have the most impact on the Realtor[®] community.

"The Greater Realtors® Foundation had always planned to create a benevolent fund to help strengthen our communities," said Karen Greenwood, President, "but we found that need to be even greater now as we find ourselves in the middle of a worldwide pandemic that has impacted everyone in one way or another. If we can help the Realtor® family, we want to."

GMAR CARES

Striving to Make a Difference #GreaterRealtors





As we strive to make a difference, we are now accepting donations of the items below in a donation box placed in front of our office. Donations will be divided and go to an Oakland County Shelter for women and children as well as local hospitals. Together, we will shape a better future with hope, kindness, empathy, and love. #GreaterRealtors #GivingTuesdayNow

ITEMS ACCEPTED:

Boxed Macaroni and Cheese Canned Fruit and Veggies Canned Soup, Chili and Stews Canned Meat (tuna, chicken, etc.) Rice (All Varieties) Granola Bars Baby Wipes Formula

PPE TO INCLUDE:

Disposable Boot/Shoe Covers Masks (N95, or cloth masks) Goggles or Safety Glasses Disposable gloves (latex or nonlatex)

We're the key to homeownership.

We've got home loans + \$7,500 more to go with them. Qualified buyers can combine our \$7,500 Down Payment with our Conventional, Rural Development, or FHA loan.

Complete info at Michigan.gov/homeownership







By VICKEY LIVERNOIS Chief Executive Officer

We know you are being challenged, and at GMAR we get it

Your Board of Directors have met numerous times over the last few months to discuss ideas on how GMAR can help our Realtor[®] family. I am excited to share that on April 30th, they voted unanimously to approve a donation of \$40,000 to the Greater Realtors[®] Foundation, which is currently working on the details of a benevolent fund that our members can apply to for assistance.

While there are numerous programs available in the various municipalities, counties, State programs and even Federal assistance, sometimes we find that we still need help. We hope to extend that help to our members through this donation. In the coming days, you will see more information on what this program is and how to apply. We realize that even after the Stay Home Order is lifted, there will be some period of time that will be necessary for your business to get back to "normal".



GMAR staff has been working around the clock to update our Covid-19 Resource Page, where we have included links and information to every resource we have been able to find from various state and local organizations. These include items like food assistance, agencies providing rent assistance, who to contact for the other programs.

There are quite a few opportunities in one easy to find spot that you or your clients may benefit from. The direct link to that information can be found here: <u>https://gmaronline.com/documents/</u> <u>covid19/gmar_localGovernmentResources.pdf</u>

Lastly, but certainly not least, GMAR is hosting GMAR Cares, a donation drive that will support our front line workers as well as a local shelter for women and children. Our GMAR Cares program will launch on May 4th, and we encourage members to donate items to a drop box located outside of our office suite in Southfield. We are looking for a variety of items such as nonperishable food items, diapers, toiletries, as well as booties and masks. Our staff has coordinated the delivery of these items with local agencies to help do our part to help our communities as well as those on the front line.

We are here for you, just call, text, chat or email any of our staff. We hope you and your families are all staying healthy. We are stronger together as #GreaterRealtors.

GMAR Exclusive Scholarship

GMAR is proud to continue to offer the GMAR Exclusive Scholarship. Receive up to \$1000 to assist in your pursuit of furthering your real estate career or towards your graduating high school senior looking to attend a Michigan school. Applications are open until May 29th.



APPLY NOW: GMARONLINE.COM/SCHOLARSHIPS



Scholarships

Earn up to a \$1000 to assist in your pursuit of furthering your real estate career or towards your graduating high school senior looking to attend a Michigan school.

Applications Open May 1st - May 29th



Young Professionals Network

GMAR's YPN is hosting a casual **FIRESIDE CHAT**

on Tuesday, May 12th, from 7:00 pm - 8:30 pm

An open discussion about returning to business in a post-quarantine world and other topics.

REGISTER HERE >>





By TRAVIS GREER GMAR Director of Realtor® and Community Affairs

Working to Protect the Industry We All Love

A whirlwind of activity has happened in the last 2 weeks. Normally, what we just experienced would have taken months. However, the only thing that's certain about these times is that nothing is certain!

Nevertheless, we have hardly stopped working every hour of every day since this started; working to protect the industry that we all love.

While we received much welcomed news in the last days of April from Governor Whitmer, that REALTORS[®] could return to work, GMAR has been working since April 15th on protecting the real estate industry once the state restrictions were lifted. Why might you ask? Remember, all politics is local.

Michigan law allows local governments to declare local state of emergencies and gives similar authority to county, city, and township governments to enact similar restrictions like Governor Whitmer used to help slow the spread of COVID-19.

Why were we concerned? COVID-19 has impacted Metro Detroit more than any other area in the state—and when the Governor lifts her restrictions, there is nothing that says Oakland, Wayne, or Macomb Counties cannot adopt their own restrictions—throwing us right back into neutral (especially after all of the work that went into getting you back on the beat!) That also goes without mentioning that cities and townships have that same authority.

So, we've been working diligently with all three county executives (Coulter, Evans, and Hackel) and mayors/supervisors from across GMAR's jurisdiction about our plans to safely re-engage in-person activity. The jury is still out on whether our efforts thus far have been successful but rest assured that we are doing everything in our power to keep you safely on the job.

When it comes to protecting the real estate transaction locally—you can count on GMAR to have your back. We're committed to making you a #GreaterRealtor. Stay strong. Stay safe.

Welcome, New Members!



Anderson, Dedric -B.U. Realty Services Austin, Aaron -KW Home Realty Bardoni, Michael - Downriver Real Estate Group Bartle, John - Remerica Hometown One Begin, Randy – RE/MAX Dream Properties Belkasri, Ali - Century 21 Curran & Oberski Brewart, Robert - EXP Realty LLC Brockmiller, Kirsten - River Oaks Realty Company Brown, Deanna -Real Estate One Livonia Burns, Nathan - EXP Realty LLC Burrell, Nastasha -Smart Realty & Invesments, Inc Campeau, Stephen - Real Estate One Royal Oak Carnahan, Collen - Colleen Carnahan Cheaib, Hisham - Own It Realty Chhen, Alex -Red Star Equities, LLC Chiapparo, Janis –II Elite Real Estate Services Choate, Kelly - EXP Realty LLC Church, Jenny – MI Choice Realty, LLC Cleaver, Andre –James Curtis Realty, LLC Coffin, Donna - Century 21 Dynamic Cook, Ruth -Keller Williams Metro Cramton, Scott -Home Direct Realty Culver, Alex -Keller Williams Somerset Del Toro, Cristina -KW Advantage Delzo, Renzo - EXP Realty LLC Dennis, Carolyn - Front Page Properties Derderian, Ashley -RE/MAX Eclipse Duncan, Bethanie - Century 21 Row Eaton, June – Luxury Homes Properties Edel, Kristopher - Max Broock, REALTORS, Brmnghm El-masri, Hawraa -Blueprint Realty Faulman-Baldwin, Devon –National Realty Centers Ficorelli, Darin -Darin Ficorelli Foley, Kelcie - Keller Williams Metro Gaudard, Jacob - RE/MAX Suburban Gavey, Andrea –Birmingham NextHome City Rlty Genitti, Andy –EXP Realty LLC Gilliam, Jordan - Keller Williams Metro Gingell, Jessica -RE/MAX Eclipse Griffin, Deonta – Front Page Properties Hakim, Rebecca - Weichert, Realtors-Select Hana, Vanessa – Keller Williams Somerset Hayes, Ericka -Hinton Real Estate Group Herman, Jean -KW Advantage Hubbard, Ceeon –Good Company Realty Ismael, Abdulla - EXP Realty LLC Jamoua, Khalil -Level Plus Realty Jarvis, Elizabeth –Elite Real Estate One Johnson, Selina – Real Estate One, Inc. Kacy, Marlene - Keller Williams Metro Kennedy-Torgerson, Joyce -Century 21 Row-West Bloomfield Ketz-Munoz, Brandon - National Realty Centers, Inc. Khaddor, Brandon - Keller Williams Somerset Laperriere, Brian -Keystone Group Realty LLC Laskey, Jill -Hall & Hunter

Lawton, Jhalisha - EXP Realty LLC Ledgerwood, Tara – Keller Williams Metro Little, Charlene - Charlene Little Malow, Nicole -Blackacre Realty, LLC McCauley, David – Select R.E. Professionals Inc. McDermott, Savannah - KW Professionals McNamara, Ryan -National Realty Centers Northy Mendez, Sharmaine -KNE Realty 360 Mincy, Rachel – EXP Realty LLC Mosa, Marino -3DX Real Estate, LLC. Nutile, Harry - EXP Realty LLC Opara, Kenisha - Tyraa Nicole Properties, LLC Page, Anika – Team LBR LLC Perry, David -ESL & Assoc. Realty LLC Peter, Surur -Brookstone, Realtors Reed-Gibson, Lauren -Keller Williams Central Ritter, Kenneth - National Realty Centers, Inc. Roskelly, Ken -Red Star Equities, LLC Russell, Katherine -RE/MAX Eclipse Sakowski, Suzanne -3DX Real Estate, LLC. Schaf, Collette -Real Estate One Livonia Schatz-Ruppert, Silke -Keller & Associates R.E. LLC Schmitt, Michael - MI Choice Realty, LLC Slappey, Nathaniel -KW Domain Smith, Tiana -KW Domain Smith, Tara – Right House Realty Company Smith, LaKeisha - EXP Realty LLC Steenbergh, Robert -Keller Williams Metro Steward, Paul –Keller Williams Macomb Ste. A Thedford, Lavern - Max Broock, Inc. Blmfld Hills Thurman, Lorenzo –Real Estate One Villet, Guy -RichRealty Vitatoe, Jessica - KW Professionals Watkins Cobb, Marnette -Brookstone, Realtors White, Tonderlearie -KW Home Realty Wiacek, Tara - EXP Realty Williams, Erik -Pearl Real Estate Williams, Hope – Clients First, Realtors® Wood, Joel -Keller Williams Metro Zayto, Fadi – Signature Realtors LLC Zemmer, Kiley -Re/Max Defined

We Couldn't Do It Without You

THANK YOU ORIENTATION SPONSORS FOR THE MONTH OF APRIL 2020:

PETER CHIRCO Chirco Title Agency Inc

MICHAEL DAVIS Cranbrook Loans





By MELISSA BOTSFORD GMAR RPAC Chair



Join us for Choosing REALTOR® Champions

Great news! Like you, I was excited and slightly overwhelmed by the thought of getting back to our "new" normal. The coming weeks and months will certainly produce their own set of new norms and challenges for us to overcome, but I am confident that, together, we can overcome the uncertainty that's before us.

As an industry, we are strongest when we are united. Despite how chaotic politics may seem this year, you have a chance to do your part to help protect our industry.

Each year, GMAR's Board of Directors endorse candidates across Metro Detroit for public office—because it's important that we are doing our part to elect candidates to public office who are interested in protecting private property rights, home ownership, and the real estate transaction itself.

But making those endorsements is not possible without your help! Will you volunteer

a few hours to interview candidates about why they are running for office and how we can work together?

As chair of the RPAC Committee, I get to help oversee the endorsement process and I was shocked to learn that in 2020 over 600 candidates are running for township and county office in Metro Detroit—and GMAR is setting out to consider all of them for an endorsement. Never have we set out to consider every candidate for office, until 2020, but accomplishing that goal won't be possible without your help.

Join GMAR for a training on May 13th from 3pm to 4:30pm via Zoom on Choosing REALTOR[®] Champions—a training to prepare GMAR REALTORS[®] on how to interview candidates and what to consider when making a recommendation to the Board of Directors.

To register, CLICK HERE

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RPAC INVESTORS

Thank You GMAR RPAC Investors



GMAR would like to extend a sincere thank you to all of the members who have made their investment in RPAC, the REALTORS® Political Action Committee. By investing in RPAC, these members are supporting REALTOR®-friendly legislators and policy initiatives that reflect the REALTOR® core values; protecting private property rights, reducing burdensome regulations on the industry and preserving the American Dream of Homeownership.

Below we recognize and applaud GMAR members who invested in RPAC for the month of April 2020.

Alex Alfaro Katie Arroyo Phillip Ausman Aaron Austin Kathleen Barker **Robbin Barnes** Pam Bartling Stacy Bazman Natalie Berkiw-Scenna Karen Betzing Austin Black **Richard Bluth** Nathan Boji Sharon Bonner Jason Borregard Christin Bracken Kecia Brady Brenda Brosnan Althea Brown Nicolas Buehrle Nathan Burns James Bynum Sarah Cameron Lila Casenave Pappal Lori Chattinger Hisham Cheaib Syed Chowdhury Jenny Church Joel Clark **Debby Clinesmith** James Courtney Todd Craft Rebecca Cunningham Christopher Daggy Karen Dantes Patricia Darin **Bernadine Davis** Michael Davis Emily Day Melissa Degen

Carolyn Dennis John DesJardins Margaret Dresser **Courtney Drew** Nancy Duncanson Michael Dunn Deanna DuRussel Andrew Dykstra Jon Eckerly Alonzo Edwards Cathy Elias Chelsea Elzerman Andrea Esse Jane Evans **Anthony Facione** Jeffery Fanto Michael Fazio **Diane Fenech** Darin Ficorelli Kelcie Foley **Cloteal Fowler** Sherry Frazier Ellen Frink Jerry Gardner Nicolas Gaudino Thompson Geron Sarah Gilleran Erica Goe **Dianne Gouin** Georgia Gould Travis Green Deonta Griffin Rebecca Hakim Edward Hall Adam Hammons Benjamin Handelsman Michael Hannah Karen Harlin Cynthia Harris **Elizabeth Harris**

Tahesha Harris Jason Heilig Mae Herrmann Damian Hickman David Hicks John Higgins Jennifer Hoover Kevin Hultgren Connie Isbell Anthony Jablonski Khalil Jamoua Ronald Jasgur Elizabeth Johnson Gordon Johnson Liola Johnson Selina Johnson Sherri Johnson Talya Johnson Darniecia Jones Marlene Kacy Meriem Kadi Steph Kaye Brandon Khaddor Pam King Deborah Kita **Bill Kokenos** Gail Kosh **Dmitry Koublitsky** Lonnie Kupras **Constance LaBarge Thomas** Stela Lajthia **Brian Laperriere** Jhalisha Lawton Sheilah Lemanski Yunhua Li James Littlepage Carol Lukity Shana Maitland Nathan Malinowski Matthew Marietta

Yvonne Marks Diane Martin Cecile Massey David Mathieu David Maurice Roger McDaid Savannah McDermott Julie McKee Sharmaine Mendez Ann Michael Alan Millard **Kristine Monday** David Morgan **Cheryl Nahas** Ayad Najor Joseph Nannini Marc Nocera Clara Norris Anna Oscar David Palmer **Renee Palmer Charles Pickering Christopher Plummer** Nicole Porter Aaron Pringle Joyce Reedy Heidi Rhome Lauren Rivers Ken Roskelly Keith Ruloff Mary Anne Russo Frederick Ryckman Karen Ryckman Adrienne Sain Suzanne Sakowski Mohammad Saleem Maxine Salloumi Michael Schmitt Carol Schrauben Jason Seaver

Rutha Sharpe Saif Siddiqui Mary Skwiera **Devon Smith** LaKeisha Smith **Renee Smith Tiana Smith** Sonia Smyk Linda Snyder Gretchen Solai Linda Spindura Maria Starkey Patricia Straub Ronnie Targanski Stephanie Taylor Lavern Thedford **Rene Thomas** Tanya Thornton Connie Tiberia Nikki Trombley Eva Vermeesch **Catherine Waun** Katie Weaver Misty Weisenberger Vicki Whitt **Claire Williams** Sheila Williams Wanda Williams Lanea Williamson Carol Woodard Michael Workman Cynthia Wright Brian Yaldoo Nhia Yang Jerry Yatooma Joanne Yousif Jonathan Zaia

*Contributions are not deductible for Federal income tax purposes. RPAC contributions are voluntary and used for political purposes. You may refuse to contribute without reprisal or otherwise impacting your membership rights. For individuals investing \$1,000.00 or greater, up to 30% of this total investment may be forwarded to the National Association of REALTORS® RPAC. All amounts forwarded to the National Association of REALTORS® RPAC. All amounts forwarded to the National Association of REALTORS® RPAC are charged against the applicable contribution limits under 2 U.S.C. 441a

Submit Your Nominations for GMAR's Realtor® of the Year and Realtor® Active in Politics



GMAR's REALTOR® of the Year award honors a member REALTOR® for civic and association activity at the local, state, & national levels, business & educational experience, and REALTOR® spirit.

Submit your nominations for GMAR's Realtor® of the Year here: GMARonline.com/roty



GMAR's Realtor[®] Active in Politics recipients are leaders in the political arena who generously provide their time & resources to further political causes that support the real estate profession.

Nominations must be received by no later than May 29th: GMARonline.com/rap









2722- Assorted Riders

Riders are 6"x24" come in Red/White some are Blue/White.

REGULAR MEMBER PRICE: \$6.00

MAY SALE PRICE: \$4.50

3134- Burst Signs Corrugated

REGULAR MEMBER PRICE: \$6.00

MAY SALE PRICE: \$4.50

6195- Deluxe CD Padfolio

CHOOSE FROM: Blue, Black, burgundy or Tan.

REGULAR MEMBER PRICE: \$18.95

MAY SALE PRICE: \$16.00

We are still taking orders! They can be placed by calling our office, emailing Pauline@gmaronline.com, or visiting our online store at gmaronline.com/toolshop. All orders placed will be shipped out on Wednesdays using UPS Ground Service, which typically takes one to two days for delivery, depending on location.

If you have questions regarding the online store please contact Pauline at Pauline@gmaronline.com or call our office at (248) 478-1700.



By KELLIE SMITH

Women's Council of REALTORS[®]

Knowing How to Pivot: Women's Council of Realtors®

The only thing constant in life is change, and boy have we been experiencing a lot of it lately! It seemed like last year the tag word at Women's Council of Realtors was "pivot". Sometimes things don't go the way we have planned and we have to "pivot", change things up and go in a different direction.

We are no strangers to change in Women's Council. We have been in some sort of transition for the past several years from restructuring our National level, our local networks and now how our State level is run. Change can be scary, frustrating, challenging and good all at the same time. We can choose to either fight it or be leaders in our industry and embrace it or as we say "pivot".

Just like all other organizations our events have either been cancelled or postponed however, we continue to engage, educate and lead our members. Our State and local networks have embraced the virtual world and become somewhat techie; we are always learning something new! We have temporarily switched our platform to offer our members some amazing, educational and fun classes virtually all month from financial updates with Kevin Briel of Chemical Bank, learning how to use Canva w/Chelsea Cain, ideas & tips to get us through these tough times with Vikki Plagens of Cross Country Mtg, our National President Brenda Lee Szlachta on mindset and determination to the best practices of creating a farm for our business by Debbie Z and so much more.

If you are interested in finding out more about how Women's Council of Realtors can help you "pivot" during these challenging times you can reach out to one of our local Network Presidents:

- Birmingham Bloomfield Network Chelsea Cain 248-245-8191
- Lake Pointe Network Cindy Manciero 586-212-1517
- Greater Rochester Network Megan Wood 248-930-0908
- 275 Corridor Network Melissa Botsford 248-835-4860 or myself Kellie Smith, State President-Elect 623-261-7475.

We are always here to help and encourage you to reach out.

Local Market Update – March 2020 A Research Tool Provided by Realcomp



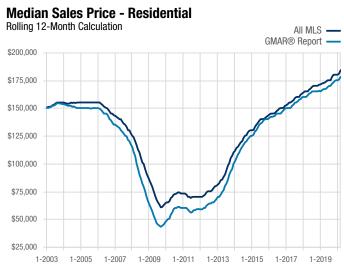
GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne **Counties.**

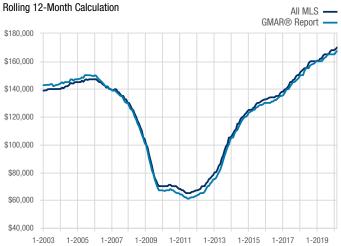
Residential		March		Year to Date				
Key Metrics	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change		
New Listings	5,331	4,172	- 21.7%	13,464	12,273	- 8.8%		
Pending Sales	3,853	3,063	- 20.5%	9,754	9,508	- 2.5%		
Closed Sales	3,202	2,606	- 18.6%	8,256	7,759	- 6.0%		
Days on Market Until Sale	45	45	0.0%	45	48	+ 6.7%		
Median Sales Price*	\$159,900	\$180,000	+ 12.6%	\$155,000	\$168,000	+ 8.4%		
Average Sales Price*	\$201,109	\$219,341	+ 9.1%	\$194,913	\$210,255	+ 7.9%		
Percent of List Price Received*	96.7%	97.2%	+ 0.5%	96.5%	96.6%	+ 0.1%		
Inventory of Homes for Sale	8,792	7,577	- 13.8%	_				
Months Supply of Inventory	2.4	2.1	- 12.5%		_			

Condo		March		Year to Date				
Key Metrics	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change		
New Listings	1,006	833	- 17.2%	2,493	2,505	+ 0.5%		
Pending Sales	699	560	- 19.9%	1,760	1,849	+ 5.1%		
Closed Sales	562	553	- 1.6%	1,511	1,621	+ 7.3%		
Days on Market Until Sale	40	52	+ 30.0%	41	49	+ 19.5%		
Median Sales Price*	\$160,000	\$170,000	+ 6.3%	\$156,000	\$165,000	+ 5.8%		
Average Sales Price*	\$199,894	\$209,203	+ 4.7%	\$193,661	\$196,232	+ 1.3%		
Percent of List Price Received*	96.9%	97.6%	+ 0.7%	97.0%	97.3%	+ 0.3%		
Inventory of Homes for Sale	1,585	1,642	+ 3.6%			_		
Months Supply of Inventory	2.3	2.4	+ 4.3%					

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.



Median Sales Price - Condo



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point. Current as of April 1, 2020. All data from Realcomp II Ltd. Report © 2020 ShowingTime.

Single-Family Real Estate Market Statistics

FOR IMMEDIATE RELEASE

Statistics Contact:

Francine L. Green, Realcomp II Ltd. [248-553-3003, ext. 114], fgreen@corp.realcomp.com

Market Reacts to Temporary Realities Quick Facts -

March Real Estate Market Commentary

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

Closed Sales decreased 14.7 percent for Residential homes and 3.1 percent for Condo homes. Pending Sales decreased 21.2 percent for Residential homes and 21.2 percent for Condo homes. Inventory decreased 11.9 percent for Residential homes but increased 6.6 percent for Condo homes.

The Median Sales Price increased 12.1 percent to \$185,000 for Residential homes and 9.4 percent to \$175,000 for Condo homes. Days on Market increased 1.9 percent for Residential homes and 12.8 percent for Condo homes. Months Supply of Inventory decreased 15.4 percent for Residential homes but increased 8.7 percent for Condo homes.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at https://www.showingtime.com/impact-of-coronavirus/.



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 16,000 valued broker, agent, and appraiser customers in over 2,500 offices across Michigan. Realcomp II Ltd. is committed to providing the most reliable up-to-date real estate information using state-of-the-art delivery methods.

Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	3-2018 9-2018 3-2019 9-2019 3-	10,628	8,501 -	- 20.0%	26,605	24,745	- 7.0%
Pending Sales	3-2018 9-2018 3-2019 9-2019 3-	7,738	6,096 -	- 21.2%	19,660	19,155	- 2.6%
Closed Sales	3-2018 9-2018 3-2019 9-2019 3-	6,448	5,592 -	13.3%	16,516	16,050	- 2.8%
Days on Market Until Sale	9-2019 9-2019 9-2019 9-2019 9-2019	51	53	+ 3.9%	51	55	+ 7.8%
Median Sales Price	9-2019 9-2019 9-2019 9-2019 9-2019	\$165,000	\$182,500 +	⊦ 10.6%	\$161,000	\$175,000	+ 8.7%
Average Sales Price	3-2018 9-2018 3-2019 9-2019 3-	\$202,527	\$220,743	+ 9.0%	\$198,203	\$211,697	+ 6.8%
Percent of List Price Received	9-2018 9-2018 9-2019 9-2019 9-2019	97.0%	97.5%	+ 0.5%	96.8%	97.0%	+ 0.2%
Housing Affordability Index	3-2018 9-2019 3-2019 9-2019 3-	183	174	- 4.9%	188	182	- 3.2%
Inventory of Homes for Sale	3-2018 7-2018 11-2018 3-2019 7-2019 11-2019 3	18,758	16,939	- 9.7%			
Months Supply of Inventory	3-2018 9-2018 3-2019 9-2019 3-	2.5	2.3	- 8.0%			
			Current as of Apri	l 1, 2020. All dat	a from Realcomp II Lt	d. Report © 2020 Si	howingTime.

Listing and Sales Summary Report

March 2020



	Tot	Total Sales (Units) Median Sales Prices		Average DOM			On-Market Listings (Ending Inventory)					
	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change	Mar-20	Mar-19	% Change
All MLS (All Inclusive)	5,592	6,448	-13.3%	\$182,500	\$165,000	+10.6%	53	51	+3.9%	16,939	18,758	-9.7%
City of Detroit*	274	382	-28.3%	\$48,900	\$40,000	+22.3%	68	55	+23.6%	2,094	2,135	-1.9%
Dearborn/Dearborn Heights*	112	161	-30.4%	\$153,000	\$130,000	+17.7%	31	40	-22.5%	306	372	-17.7%
Genesee County	350	475	-26.3%	\$152,000	\$134,450	+13.1%	59	53	+11.3%	985	1,168	-15.7%
Greater Wayne*	924	1,141	-19.0%	\$161,000	\$146,000	+10.3%	41	40	+2.5%	2,216	2,599	-14.7%
Grosse Pointe Areas*	53	59	-10.2%	\$295,000	\$254,000	+16.1%	50	48	+4.2%	161	189	-14.8%
Hillsdale County	34	39	-12.8%	\$127,500	\$113,000	+12.8%	101	101	0.0%	173	143	+21.0%
Huron County	5	5	0.0%	\$68,900	\$83,500	-17.5%	206	120	+71.7%	63	71	-11.3%
Jackson County	155	161	-3.7%	\$131,500	\$127,750	+2.9%	77	89	-13.5%	577	464	+24.4%
Lapeer County	63	71	-11.3%	\$200,000	\$179,000	+11.7%	63	62	+1.6%	279	296	-5.7%
Lenawee County	108	104	+3.8%	\$146,000	\$144,000	+1.4%	76	94	-19.1%	362	332	+9.0%
Livingston County	195	206	-5.3%	\$280,000	\$280,750	-0.3%	47	56	-16.1%	554	620	-10.6%
Macomb County	869	1,041	-16.5%	\$172,000	\$165,000	+4.2%	44	43	+2.3%	1,871	2,196	-14.8%
Metro Detroit Area*	3,533	4,154	-14.9%	\$199,000	\$175,000	+13.7%	46	44	+4.5%	9,941	11,501	-13.6%
Monroe County	134	142	-5.6%	\$186,500	\$160,950	+15.9%	71	71	0.0%	331	418	-20.8%
Montcalm County	14	17	-17.6%	\$139,500	\$129,000	+8.1%	88	112	-21.4%	45	41	+9.8%
Oakland County	1,271	1,384	-8.2%	\$260,500	\$245,000	+6.3%	46	42	+9.5%	3,206	3,951	-18.9%
Saginaw County	124	160	-22.5%	\$107,318	\$100,950	+6.3%	75	66	+13.6%	297	402	-26.1%
Sanilac County	22	21	+4.8%	\$130,950	\$130,000	+0.7%	71	131	-45.8%	146	164	-11.0%
Shiawassee County	56	76	-26.3%	\$156,250	\$121,100	+29.0%	50	51	-2.0%	166	187	-11.2%
St. Clair County	146	154	-5.2%	\$162,000	\$160,000	+1.3%	51	57	-10.5%	478	472	+1.3%
Tuscola County	26	29	-10.3%	\$124,250	\$118,000	+5.3%	82	66	+24.2%	60	78	-23.1%
Washtenaw County	273	266	+2.6%	\$295,900	\$288,000	+2.7%	54	45	+20.0%	1,197	1,294	-7.5%
Wayne County	1,198	1,523	-21.3%	\$140,000	\$128,000	+9.4%	48	44	+9.1%	4,310	4,734	-9.0%

Included in county numbers.

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Register for upcoming Education Courses

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Please don't hesitate to contact us with any of your education questions or concerns We thank you for your patience and understanding!

GMAR will continue to provide as many alternative educational options for members over the coming weeks. We have partnered with various organizations to provide an opportunity for online learning and encourage you to take advantage and get a jumpstart on your educational requirements.

Code of Ethics Training is available online at no cost!

NAR requires 2.5 hours by all Realtors® be completed by December 31, 2021. You will need your NRDS number to access the online training. Please reach out to our office if you need assistance with your NRDS #.

https://www.gmaronline.com/COE-Webinar/index.aspx

https://www.nar.realtor/about-nar/governing-documents/ code-of-ethics/code-of-ethics-training/code-of-ethicstraining-for-existing-members

Continuing Education available online!

All licensees are required to complete 18 hours of required CE between November 1, 2018, and October 31, 2021, that are relevant to the management, operation, and the practice of real estate. Within the 18 hours, 2 hours of real estate legal CE is required each year. Legal CE must involve laws, rules, and court cases regarding real estate and have been approved as such through CEMarketplace.net

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Remerica Hometown One Donates to Help Michigan Veteran



As part of GMAR's <u>5 years</u>, <u>5 dogs</u>, <u>5 lives</u> saved initiative, John McArdle of Remerica Hometown One donated to Guardian Angels Medical Service Dogs. With his generous contribution GMAR raised \$53,715 - more than enough to fully fund the training of a medical service dog. The dog, named Thor, was trained and paired with a Michigan Veteran in early 2018.

In 2018, GMAR raised \$30,000 to fully fund the training of Indy. Indy is 8 months old and learning basic skills right now. She just started working with her leash and collar on and is moving along swiftly!

2019 GMAR President Al Block said "It is because of our members that we are able

to cause positive change in the lives of veterans. GMAR Realtors not only transact real estate, but we are also your neighbors in the communities we serve."

Guardian Angels Medical Service Dogs trains medical service dogs to mitigate the challenges associated with several disabilities, including: PTS (Post Traumatic Stress), traumatic brain injury, seizure disorders, glucose imbalance, mobility issues, hearing impairment, and more. 22 vets suffering from PTSD succeed in taking their life each day, and 90% of married vets suffering from PTSD divorce. When paired with a Guardian Angels Medical Service Dog, both of those rates drop to ZERO.



Indy, our 2018 dog, at 7 months old.



In honor of their donation, GMAR CEO Vickey Livernois (center-right) presents John McArdle of Remerica Hometown One (center-left) with plaque of special recognition.

GMAR EDUCATION CALENDAR 2020

MAY 2020 - WE'RE GOING VIRTUAL!



MILITARY RELOCATION PROFESSIONAL CERTIFICATION May 26 & 27, 2020 MUST ATTEND BOTH DAYS!

9am-12:30pm Brent Belesky CE: Credits: 8 standard/ COE requirement MemberMax Edupass: FREE Members: \$49 Non: Members \$59



AT HOME WITH DIVERSITY CERTIFICATION

May 28 & May 29, 2020 MUST ATTEND BOTH DAYS! 10am-2:00pm Furhad Waquad CE: Credits: 6 standard, 2 legal/ COE requirement MemberMax Edupass: FREE Members: \$39 Non: Members \$49

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✓ Listing Details