



SPOTLIGHT ON

ST. GEORGE UTAH

THANKS NORTH
CAROLINA REALTORS
KEN LIBBY

A REMINDER: DELAWARE
STATUTORY TRUST:
WHY?

THE MARKET
BY GEORGE HARVEY, JR

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AREA

ASSOCIATED REALTY OF THE AMERICAS

"All the news that fits."

Our members are 110% committed to excellence in our real estate profession. Our mission encompasses: Sharing BEST Practices with our colleagues; treating all referrals with the utmost of care, honesty and integrity; and being involved in organized real estate for the betterment of our profession."

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A R E A M E R I C A S . C O M

Ken's Corner

First let me thank the fantastic crowd that showed up at the AREA reception in DC. Kudos to **Andrea Bushnell**, the CEO of the North Carolina Association of REALTORS® and to **Leigh Brown**, the NC President, 2023, for hosting this event.

Without a doubt it was the largest attendance I have ever seen at one of these receptions. The comments and enthusiasm for the future of AREA was exciting to hear. As mentioned, we will continue to build on the outstanding foundation **Carl Bosse** has put in place.

More to come at the conference in Nashville. Hope everyone is healthy and excited to enjoy Nashville, if you have never been there, you will be amazed, a fantastic city to visit.



KEN LIBBY
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My team and I are here to lend a hand with your client's pre-approval, closing, and everything in-between. Let's get connected!



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COMMENTS FROM DEBORAH

Great Gathering in D.C. How fun it was to be with so many AREA members while enjoying a wonderful Spring event at the beautiful Marriott Marquis. Thanks to the North Carolina Association for sponsoring the event and providing wonderful refreshments and sharing their suite.

As we get closer to our Retreat in Nashville, please remember we still need some sponsors! It

is just around the corner and our sincere and continued appreciation to **Hagan, Cindi** and company for going all out to make it ever so special.

Below, without names, are photos of a few of the many who attended our Gathering. See if you know all of them.





DEBORAH BAISDEN
 Chair of the Advisory Board
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Moving Forward

BY
CARL BOSSE

Sometime in the next few months, I will be turning over the reins of AREA to **Ken Libby** and a new board, while **Suzanne Cooper** continues on as the heart and soul of behind the scenes to make it all work. I am grateful that this will be a smooth transition, no drama and loaded full of great new ideas and concepts to carry us forward for another decade. So, here are some thoughts as we move forward about who and why we are and why I hope you continue with your membership.

What is your reason for being a member of AREA? There are many and varied, but I would like to share with you mine for starting this organization nearly 17 years ago; and why, I believe, it has grown, simply by accumulation and not by a plan, to be a group that consists of the top one tenth of the top one percent of the leadership of the National Association of REALTORS®. After graduating from college and serving my stint in the military I became involved in real estate development. Over the years, having been a principal in a highly successful industrial park development, I was hired to manage a management company that owned a golf course, recreation center, gas station, shopping center, medical office complex, office buildings, five banks, a golf course and 1,150 apartments. Simply a great experience resulting in additional projects including a world class continuing care retirement community, a golf course residential development, a custom home community and then an entirely new community in the historic Barrio de Tubac, Arizona.

In 2006 the market collapsed and I wondered what a 63-year guy should be doing with the rest of his life and the concept of AREA came to mind.

Surround yourself with the absolute best in the business and create untold benefits and opportunities for the future.

Now, to be honest, one of my greatest disappointments

during my real estate career had been dealing with local real estate people. I have been licensed for over 50 years and during those early years, I found it very difficult, outside of those under my umbrella, to deal with the mainstream because money superseded ethics for so many and I knew that simply could not possibly be on a larger scale for the NAR to have survived as it has for long.

So, like Don Quixote I set out on an impossible dream to find the very best and create an organization based upon skill and trust with a high dose of ethics as the back-drop for success.

And, what has AREA become? I will leave that to you but suggest you have nothing more to do than observe the character and quality of our membership.

To be fair and honest. We are not perfect, nor am I. But, by golly we do our darndest to be and when we find that someone fails to meet those standards, they are no longer with us. (That comment does not reflect on those who choose to leave for personal reasons. But it does reflect on a half dozen or so who chose to place money above the interest of others. You actually never knew who they were because I never said a word.)

Today, as we prepare for a change in ownership, I can assure you that those taking over share these exact same values. That is our essence and purpose, which is understanding the true value of the group is giving and not receiving.

I wish to thank my great friend, **Ken Libby**, for taking the reins while permitting me the opportunity to step aside while allowing this wonderful organization to continue as before.

My hope is that you will give Ken and his group all the support and help they will need to continue this effort. For my part, while being in the background, I will continue to lend my advice and assistance whenever and wherever it is needed.

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BY ALEX BIKOV
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Real estate professionals, such as those of us who belong to AREA, are constantly seeking better ways to improve our knowledge and service to better assist our clients. Thinking outside the box is sometimes the biggest challenge because, no matter how hard we try, we love doing those things that are comfortable and, seemingly, best suited to achieve our tasks and goals.

A Delaware Statutory Trust will never pay you a commission if recommended to a client. (Don't let anyone attempt to fool you otherwise.) **However, it can be a valuable tool in your arsenal. So, what is it?**

In Short:

Delaware Statutory Trust 1031 Exchanges provide real estate investment owners with a unique and flexible solution to defer capital gains tax while eliminating active management.

So, what does that mean?

Your neighbor, Tom, owns a particular business housed in a building which he also owns. He is up in years and is ready to retire but not sure how to handle it.

One way is to team up with a commercial broker who sees value in your relationship and then reach out to the owner and tell him or her about DST's and how they might help him arrive at his goals of successfully retiring.

What is in it for you? If He or She owns a home and when they sell, you could get the listing. (Or, at least that is the goal.) And, you might also receive a referral fee if the real estate is sold. Not such a long shot, just takes some time to mature. Thinking long is actually a big part about thinking outside the box.

In summary, you are doing your job, as a fiduciary, in providing professional guidance, as a simple courtesy.

If you think this is a good idea that you might wish to pursue, kindly give me a call and we can help you get started.

Spotlight On St. George, Utah

In 2024, AREA will be holding its annual Retreat in the incredibly lovely community of St. George, Utah. Meri and Eddy thought it would be a good idea to set the stage while wetting your appetite in another of the AREA adventures that have turned out to be lifetime memories. Thanks to Meri and Eddy for helping to put this together.

St. George is a city in and the county seat of Washington County, Utah, United States. Located in southwestern Utah on the Arizona border. The city lies in the north-eastern-most part of the Mojave Desert, adjacent to the Pine Valley Mountains and near the convergence of three distinct geologic areas and ecoregions: the Mojave Desert, Colorado Plateau, and the Great Basin. The city is 118 miles northeast of Las Vegas, Nevada, and 300 miles south-southwest of Salt Lake City, Utah, on Interstate 15.

As of the 2020 U.S. Census, the city had a population of 95,342, with the overall MSA having an estimated population of 180,279. St. George is the seventh-largest city in Utah and most populous city in the state outside of the Wasatch Front.

The city was settled in 1861 as a cotton mission, earning it the nickname "Dixie". While the crop never became a successful commodity, the area steadily grew in population. Between 2000 and 2005, St. George emerged as the fastest growing metropolitan area in the United States.

Today, the St. George region is well known for its year-round outdoor recreation and proximity to several state parks, Zion National Park and The Grand Canyon. Utah Tech University is in St. George and is an NCAA Division I institution.



Prior to the arrival of the first European settlers, the St. George area was inhabited by the Virgin River Ancestral Puebloans and later by the Southern Paiute tribe. The first Europeans in the area were part of the Domínguez–Escalante expedition in 1776.

At the outbreak of the American Civil War in 1861, Young organized the settlement of what is now Washington County.



Fearing that the war would take away the cotton supply, he began plans for raising enough in this southwestern country to supply the needs of his people. Enough favorable reports had come to him from this warm region below the rim of the Great Basin, that he was convinced cotton could be raised successfully here. At the general church conference in Salt Lake City on October 6th, 1861, about three hundred families were "called" to the Dixie mission to promote the cotton industry. Most of the people knew nothing of this expedition until their names were read from the pulpit; but in nearly every case, they responded with good will, and made ready to leave within the months' time allotted to them. The families were selected to ensure the communities the right number of farmers, masons, blacksmiths, businessmen, educators, carpenters, as needed.

The settlement was named after George A. Smith, an LDS Church apostle.

In April 1877, the LDS Church completed the St. George Utah Temple. It is the church's third and oldest continually-operating temple in the world.

According to the United States Census Bureau, the city has a total area of 64.9 square.. St. George lies in a desert valley, with most of the city lying below 3,000 feet (900 m). It is situated near a geological transition zone where the Colorado Plateau and Great Basin converge. The Beaver Dam Mountains/Utah Hill lie to the west, the Red Cliffs National Conservation Area and Pine Valley Mountains to the north, the western edge of the Colorado Plateau and Zion National Park to the east, and the Arizona Strip to the south. The Virgin River and Santa Clara River flow through the St. George valley and converge near the western base of Webb Hill near the city center.



The city uses street numbers rather than names, such as "East 100 South". Exceptions have been made for streets with curves or those not fitting into the traditional grid system. Some roads have names along with numerals, such as "400 East" which is also known as "Flood Street".

St. George's arid climate is significantly warmer on average than the rest of the state, and more closely resembles nearby Las Vegas. The climate is cold arid . St. George has hot summers and cool to relatively mild winters. The city has abundant sunshine year-round and averages about 300 sunny days per year, with an average 8.80 inches of precipitation annually, fairly-evenly distributed throughout the year, except for a markedly drier period from April through June.

Notable residents:

- LaVell Edwards (1930–2016), former BYU football coach
- Gaskell Romney (1871–1955), Mormon leader, father of George W. Romney, grandfather of Mitt Romney.
- Tanya Tucker, country music singer, raised in St. George
- Joyce Vance, U.S. Attorney for the Northern District of Alabama and media legal analyst



Sally, Hagan and Dolly
are looking forward to being with
you at the
2023 AREA RETREAT
to be held in Nashville, Tennessee

As we honor member of the year
Kaki Lybbert
along with 6 additional special
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On the **Lighter Side** with **Trinkie**

Featuring Tahoe's Trinkie Watson and her wit and wisdom.

I'll never forget the look on the cashier's face when she scanned the package of bird seed, and I asked her how long does it take for the birds to grown once I plant them.

It's not drinking alone if the dog is home.

"With so many things coming back in style, I can't wait until morals, respect and intelligence become a trend again."
Denzel Washington

My mother taught me about Osmosis. "Shut your mouth and eat your supper." My mother taught me about Hypocrisy. "If I told you once, I've told you a million times, don't exaggerate."

How to stop people from bugging you about getting married: Old aunts used to come up to me at weddings, poking me in the ribs and cackling, "You're next." They stopped after I started doing the same thing to them at funerals.

6th grade teacher: "Mark, no one is going to pay you to sit and look out the window all day." Mark, 32, pilot

"The best exercise for the human heart is to reach down to lift someone up." Tim Russert

"You can dance in the rain, or cry in the rain, but one thing is certain, it's going to rain. It's never the storms of life that define us but what we do while in them." Mordy Quotes

My mother taught me about Receiving: "You're going to get it from your father when he gets home."

When your work speaks for itself, don't interrupt. Henry Kaiser

When somebody tells you nothing is impossible, ask him to dribble a football. Author unknown

Never keep up with the Joneses.
Drag them down to your level. It's cheaper. Quentin Crisp

A COMMENTARY FROM CHRIS MCELROY

Despite Mixed Economic Signals, Real Estate Standing Strong

Here are Tid bits from an Article I recently read:

Remember the children's book Inside Outside Upside Down? Sounds a little like the current state of the economy. With news of banks failing, employment booming, but inflation still on the march, what does it all mean for real estate? We see some reasons to believe the housing market will be resilient this spring and summer, and why buyers and sellers should stay the course:

Attitude adjustments. People are adapting to higher mortgage rates. Rates for 30-year loans jumped last year from about 3 percent to 6 percent—plus, it caused many would-be buyers to back off. But the new rate reality has sunk in (remember, 6 percent is in line with the long-term average since over the past 25 years). Consumers realize they can't keep life on hold when there are reasons to move, such as new jobs or changing families.

New construction homes are a relative bargain. When higher mortgage rates caused buyers to hit the pause button, homebuilders found themselves holding on to unexpected in-

ventory. Consequently, builders have been offering mortgage rate buydowns and other incentives to attract business.

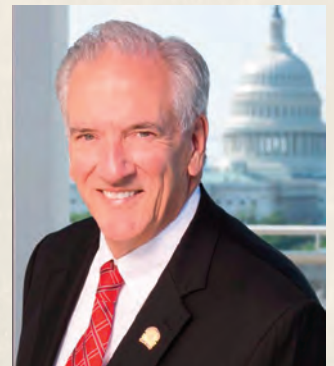
One industry resource estimated that 75 percent of builders nationwide were offering buydowns early this year as new construction listings are 22 +/- % down across the board.

Pent up demand is out there. Just because homebuying slowed down, doesn't mean there's no longer interest in owning a home. If you're in a reasonable position financially to buy a home now, don't wait for the next wave of buyers to jump back into the market; you could find yourself in a bidding war over a limited supply of properties. And remember, if current interest rates come down just a little, you can always refinance to lower your monthly payment.

So, Keep a stiff upper lip and you will do just fine.

Warm regards, and Theresa and I hope to see you in Nashville!

Chris McElroy



CHRIS MCELROY
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At CrossCountry Mortgage, we've been helping people get home since the very beginning.

On an icy, blustery winter night in our first year, our CEO and a colleague were headed to a meeting with a hopeful entrepreneur in search of a property loan. On the way, they spotted an elderly couple whose car had swerved off the road and was stuck in the snow.

Even though they were in their suits and dress shoes, they stopped to help. Their appointment was important, but this was more important. Together, they pushed the car out of the snowbank, returning the couple to the safety and comfort of their

home. Then they proceeded to the meeting to provide support and service to a new customer, who remains a successful entrepreneur to this day.

Helping the couple get safely home and the customer achieve his dreams set the foundation for our company. By caring for everyone we encounter like family, we're able to truly serve our communities with kindness and forge lifelong relationships with people like you.

Our Vision — Then and Now

CrossCountry Mortgage began solely as a mortgage broker in Cleveland, Ohio in 2003. Our President and CEO Ronald J. Leonhardt, Jr. had the vision to become a nationwide full-service lender that could provide more to customers — match them up with the perfect mortgage to suit their needs, provide knowledge and support every step of the way, and make their homeownership dreams possible and affordable.

Through superior customer service and a full range of loan products and programs, we've been able to achieve that vision and build upon it by helping more people each year buy homes from coast to coast. We're continuing to expand our nationwide footprint, and we're not stopping any time soon.

Today, we have headquarters in Brecksville, Ohio and branch offices across the country. We have been a Freddie Mac, Fannie Mae and Ginnie Mae Approved Seller/Servicer since 2012 and have greatly expanded our mortgage-based solutions into a wide portfolio of home purchase, refinance, and home equity products. We are licensed in all 50 states and have earned a number of awards and accolades along the way:

- Smart Culture Award, Smart Business: 2022
- Best Workplace, NorthCoast 99: 2021 (5 times since 2016)
- Inc. 5000 List of America's Fastest Growing Companies: 2021 (8 times since 2012)
- Top Workplaces, The Plain Dealer & Cleveland.com: 2021 (5th consecutive year)

Our team is dedicated to making the mortgage process easy, stress-free and rewarding. Our culture is based on honesty, humility, integrity, and service — whether you're stuck in the snow on a cold winter night or seeking to achieve the American dream of homeownership.

Our Mission and Goal

Our mission is simple: to provide you with the best possible advice and benefit to your financial needs while facilitating a straightforward, transparent mortgage process for buyers, sellers and realtors.

Our goal is to be recognized as the leading and most reputable mortgage company in the nation. We begin that process by earning your trust through knowledge and communication. You are our first priority and we pride ourselves on developing rewarding, long-term customer relationships. We can close your housing loan quickly and help you save money because we empower our loan officers with advanced mortgage technology that enhances their customer service and industry expertise.

Experience the CrossCountry Mortgage Difference

Navigating the mortgage loan process is exciting and easy with the right home financing partner. When you work with us, you'll collaborate closely with a licensed professional who is crazy good at making sure you receive a competitive rate and an exceptionally fast and simple housing loan experience.

When it's all said and done, we strive to be your mortgage lender of choice for years to come, wherever life takes you. Our loan officers, branch managers and support staff are always available to assist you from application to closing and beyond. Anytime you need a property loan, or even if you just need a helping hand out of a snowbank, we'll be there for you.



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A PRE-LISTING INSPECTION CAN MEAN A BETTER SELLING PRICE

What About Pre-listing Home Inspections Today?



Are pre-listing home inspections still a good idea? The short answer is "Yes." Shifting market conditions continue to create real challenges and opportunities on both sides of the transaction. But in most instances homes that have had a pre-listing inspection sell for more.

It's to the seller's advantage to fully understand the home before listing, and it's also the perfect opportunity to make recommended repairs should they choose to. Homes in better condition usually command a better price. Having a detailed understanding of their home's condition will help sellers feel confident that they're getting the best price for their home, which of course reflects well on you. And by having an up-to-date pre-listing inspection ready to share with potential buyers, you can keep your transactions moving and get to closings faster.

The information in the pre-listing inspection report is also invaluable when it comes to putting together an offer.

A buyer who's confident about the home and its condition will feel more comfortable offering more money. A pre-listing inspection also creates buyer trust through transparency about the home's condition, avoiding surprises down the road. A comprehensive pre-listing inspection can help you and your clients make it a win-win all around.

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*Stephanie Bowling
Director of Marketing,
Pillar To Post Home Inspectors Inc.*



Here's What's Happening

BY GEORGE HARVEY
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Twenty Fun Facts Mostly About Real Estate:

1. Forty percent of baby boomers expect Social Security to be their primary source of income in retirement.
2. In the year 2000, there were nearly six million surviving WWII veterans alive. Now there are fewer than 200,000.
3. The most ethical and honest profession is nursing according to national polls. Members of Congress are just above used car salespeople.
4. This year prices of homes have dropped 20% to 25% in Austin, Texas one of the hottest real estate markets in the U.S. for the last three years.
5. The snowpack in the San Juan Mountains (Telluride area) is 181% above normal. I've never seen it this high in my 38+ years living here.
6. The wealthiest people in the world UHNWI lost a combined \$10 trillion last year.
7. In 2022, the average amount that the tooth fairy left under the pillow per tooth was \$6.23. My tooth fairy gave me a quarter per tooth.
8. In 2021, 77% of global energy was sourced from coal, oil, and gas.
9. The first restaurant to allow drivers to take meals 'to go' was in In-N-Out Burger that opened in 1948.
10. By 2034, seniors will outnumber children for the first time in U.S. history.
11. There are now over 50,000 self-storage units in the U.S. - more than all the Subway, Dollar General and CVS locations combined.
12. Colorado has 4.4 million registered voters and only 2.5 million voted in the last governor race. How did your state do?
13. After the massive Urban Exodus in 2020 through June 30, 2022, urban populations in the U.S. have stabilized.
14. In 1992, three million passports were issued, and 18 million Americans had one. In 2022, 22 million passports were issued and 152 million Americans had one.
15. The price for virtual real estate has dropped 90% in the last twelve months. Tangible real estate is doing well.
16. In the first quarter of 2023, 18% of auto lenders began tightening their lending standards and 19% of credit card lenders are doing the same.
17. Until the late 1970's there were never more than two NFL players that weighed more than 300 lbs. At the end of 2022, there were 468 NFL players that weighed 300 lbs or more.
18. Construction employment is at a 50-year high and some large construction companies say they have enough work booked to maintain payroll for the next decade.
19. In the past twelve years, Denver rents have doubled from a median of \$853 per month ten years ago to a median of \$1,783 a month last year.
20. The total number of National Historic Landmark Districts in Colorado - Six. Telluride is one of them. Pretty special!



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If your association/MLS is interested in learning more about MLS Aligned or providing Aligned Showings to agents in your markets, please contact us at info@mlsaligned.com



Legal Update

BY DENNIS BADAGLIACCO
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Dennis is on holiday this month. Over the years, Dennis has become the most prolific and well-read of all of our many contributors. (No reflection on anyone else) But our readers relish his great insights and sage commentary so much that we expect a plethora of bad emails over this

interlude to salute a very humble man, so generous with his time and so thoughtful in the process. Thanks, Dennis. We look forward to your column next month.

The Editor

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"Perfect for new agents!"

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