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| Sussex County | August 2017 |



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| Mission  ***We are a network of successful REALTORS® empowering women to exercise their potential as entrepreneurs and industry leaders.***  Chapter Leaders  **President**  Deborah Cobb  Long & Foster  [Deborah.cobb@lnf.com](mailto:Deborah.cobb@lnf.com)  **President-Elect**  Marjie Eckerd  Connor Jacobsen Realty  [Marjie.Eckerd@gmail.com](mailto:Marjie.Eckerd@gmail.com)  **VP, Membership**  Jean Dowding  RE/MAX 1st Choice  [JeanDowding@remax.net](mailto:JeanDowding@remax.net)  **Secretary**  Sue Sisson  Connor Jacobsen Realty  [SueSis@gmail.com](mailto:SueSis@gmail.com)  **Treasurer**  Sandy Leigh Eigenbrode  Ocean Atlantic Sotheby’s  [Sandy.Leigh1111@gmail.com](mailto:Sandy.Leigh1111@gmail.com)  **Governor**  Sandi Bisgood  Ocean Atlantic Sotheby’s  [Sandi.bisgood@oasir.net](mailto:Sandi.bisgood@oasir.net)  Upcoming Meetings  Sept. 19th  Bill Ward CEU Session, Module 3 Real Estate “Jeopardy” Documents  Oct 19th  Nicolle Surrate – We dedicate this month to Women  Nov. 16th  Installation Dinner  New Members  Collena D. Hope  Hope Realty  Melissa A Martin  Coldwell Banker Resort Realty  Suzanne O'Brien  Coldwell Banker Residential  Brokerage  Past Presidents  Sandi Bisgood – 2016  Kathy Douglass – 2015  Carol Wayne – 2014  Ruth Sivils – 2013  Joanie Hannigan – 2012  Beth Dorman – 2011  Ginny Hysock – 2010  Paula Castiglione – 2008-2009 | President’s Message  **I hope everyone has had a nice summer and had the chance to spend time with family and friends. And of course, enjoying some relaxing time on the beach.**  **There will be no meeting in August, this is the Month that Leadership Academy took place in Chicago. Marjie Eckerd and myself attended as we continued classes on the transition from Chapter to Network. This should be the last presentation for the new structure going into the year 2018.**  **If there has been a change in your contact information for 2017, please visit the wcr.org site to update your current information and add your picture.**  **Bras was very successful and the final figures should be available at the September meeting. Also, the term “Bras for A Cause” has now been patented and can no longer be used with reference to the event. Thank you to all that volunteered to make this event a success.**    **You have received an email from the Candidate Review Team for the 2018 Governing Board Positions available. If you have an interest in volunteering for any of the positions, please review the email sent to you by Kathy Douglass on July 18th, and forward her the required forms. There will also be many committees that will need volunteers, there will be information sent as we get closer to the year end.**  **The Network also extends our thoughts and prayers to the family and many close friends of Marsha Guerin. She was a special person and we were all lucky to have known her. Heaven has gained another angel.**  **The Governing Board and Committee Chairs all appreciate your continued support and welcome any comments or suggestions. We are planning a fall event, so if you have any ideas, please let us know. Debbie Cobb – 2017 President** |

**From our Strategic Business Partners**



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**Hyett Refrigeration Inc. located in Harbeson, DE specializes in heating, air-conditioning and commercial refrigeration. Our commitment to the community we serve is providing high quality repair service and installation. Our service department is comprised of technicians with lengthy experience and a wide knowledge base in order to make the diagnosis and repairs in a timely fashion, and provide preventative maintenance on all makes and models of equipment. In addition to regularly scheduled working hours, we also provide 24-hour emergency service. Our installation dept. starts with the highest quality products. HRI is a proud retailer and installer of York products for almost 20 years now. Our free quotes and consultation will help you design the hvac system to meet all your needs. From consulting, ACCA loads to design and layout, our team of professionals will walk with you every step of the way.**

**Hyett Refrigeration Inc. also provides top priority service to several local restaurants, hotels, package stores and many more local businesses throughout Sussex County. Whether it is keeping the hvac equipment operating efficiently or the refrigeration units keeping the product at the proper temperature, our highly trained technicians will be there for you.**

**And finally, everyone here at Hyett would like to give a shout out to the community. Not only do we serve the needs of our customers, but one of the things we are most proud of is our dedication to serve the local community. HRI is a gracious sponsor of several local charities and foundations. We are big supporters of CHEF, Cape Henlopen Educational Fund, SDTR, Southern De Therapeutic Riding, Arc of De, as well as, the local Meals on Wheels chapter, among others. “Community Outreach and investing in our future generations, is an important part of Small Businesses and the roles they play in the community. And we enjoy giving back.” says Ernie Hyett, owner and president of Hyett Refrigeration Inc. Maybe that is one of the reasons HRI was voted Coastal Style Magazine’s Best of Winner for Hvac Co. in Sussex County for 2016 and 2017. And for that we are proud and say Thank You!**

**To have a Heating and Air-conditioning company you can count on, call us at 302-684-4600**

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**A Different Perspective**

**Sometimes what we say and how we say it can certainly make a difference! I was reminded of this when I had a customer tell me, “My realtor told me I didn’t need flood insurance.” I explained that what her realtor may have been trying to express was that because the property was sitting in a preferred zone, rather than a special flood hazard zone, they would not be required to purchase flood insurance from the mortgage company. I explained how the flood maps almost resemble puzzle pieces and that just because you were in a preferred zone, didn’t mean the water knew that and she had to decide what was important to her. Many of my customers, including myself, carry flood insurance. Most of us live in preferred zones, but you have to remember where we are and the potential we have for flood.**

**We are in one of my favorite times of year---hurricane season---(insert sarcastic tone here!) and know that when that little swirly is on TV, my phone rings off the hook with people who wish to purchase flood insurance because they realize something COULD ACTUALLY happen. I believe it is our job to explain to our customers what could happen, what is available, and then let them make the decision. In 30 years, I have never told a customer they don’t need anything. I offer all the options and sometimes that means I have to refer to somebody else because we might not have them. Exceptional customer service is about educating your buyer and putting them in the driver seat. It certainly can also prevent E&O claims against you down the road.**

**My office is here to help your customers get through settlement smoothly as possible. Remember we can offer home, condo and some manufactured home and commercial policies. We offer flood through the National Flood Insurance Program and can also help with their auto, life, disability and financial services.**

**As an original Affiliate member of the Sussex County WCR, I am proud to serve your customers and appreciate you sharing my office as a potential resource for them. My team and I will strive to deliver the best combination of price and service available backed by a company that is celebrating 95 years of excellence. Call (302) 644-3276 or click in to www.lewesinsurance.com to see what we have to offer—both for your clients and yourself. You have nothing to lose and only great coverage, service and value to gain!**



**Jeanine O’Donnell, LUTCF State Farm Agent-Lewes**



**WHAT TO EXPECT WHEN YOU’RE EXPECTING… A HOME INSPECTION**

**By Wes & Kristy Mast, Owners- Pro-spect Inspection Services**

**What are home buyers looking for in real estate agents and home inspectors? People are not just looking for a real estate agent, they are looking for the knowledge and experience a rock star agent provides. Home buyers are not really looking for a home inspection, what they want is peace of mind that this house is not going to fall apart when they move. Home inspectors sell peace of mind by performing home inspections. Therefore, Pro-spect has made peace of mind the key focus and what we ask ourselves continually is, what can we do and what can we offer to instill peace of mind throughout the home buying process? In each of our businesses we need to make sure we deliver on what our clients need.**

**People are afraid of what they don’t know…it’s human nature! It’s our job to educate, inspire, and motivate to help eliminate fear. As the agent and home inspector, we both serve as guides for the home buyer. We are the professionals that guide them through the process. Our expertise enables the home buyer to make a more informed decision. We are only in business because we are filling a need for people. It’s one of the reasons why at Pro-spect, we provide training and development across the state on business growth.**

**If you have any children, chances are you have seen the book “What to Expect, when You’re Expecting.” Read by more than 90% of pregnant women, it's filled with the most up-to-date information reflecting not only what's new in pregnancy, but what's relevant to pregnant women. Much like pregnancy, there are a lot of unknowns about purchasing a home. Despite those unknowns, there is a lot we can do as real estate professionals to help reduce those fears. Our team at Pro-spect has created a guide for sellers and buyers titled “What to Expect When You’re Expecting… A Home Inspection.” Included below are some of the tips provided in the sellers guide. For the full guide and/or to schedule a training at your office please email us at training@pro-spectde.com or call Tia at 302-632-6941.**

**Tips for Sellers**

**• It is important that our inspector has an access to crawlspaces, attics, and electrical panels. If possible, please clear any items, which may hinder access to these areas. Common obstructions include storage items in front of electrical panels and cars parked under the attic access.**

**• You may want to complete any minor maintenance needed prior to the inspection. For example:**

**o Replace burned out light bulbs**

**o Change AC filters**

**o Caulk bathrooms**

**• The inspector will review the electrical system and test some types of breakers during the inspection so turn off the computer or back up your files as needed.**

**• If you have pets, please let us know. If they’re unfriendly or will try to escape, please have them confined or moved during the home inspection.**

**• The purchaser typically attends the inspection. This is necessary so that the inspector can give maintenance tips, such as changing filters or showing the buyer where the main water shut-off is. Please realize we typically cannot discuss our findings at the inspection due to confidentiality**.





**Have you heard about the HECM for Purchase program? It is an FHA insured loan program for buyers aged 62 or greater purchasing a primary residence. It allows the buyer to bring 45% to 65% of the sales price to purchase a new home and then have a loan that has OPTIONAL principal and interest mortgage payments. They would have to pay the taxes, insurance, maintenance and home owner association dues as they would even if they paid cash for the property.**

**This HECM mortgage could significantly improve their cash flow if they need a mortgage and requires minimal income and credit requirements. In several cases, I have saved the sale by using a HECM when the borrower’s income was not sufficient given their current debt situation. If they don’t qualify, don’t let them walk! We might be able to save the transaction if it fits the HECM guidelines.**

**This could also increase their purchasing power by as much as 50%. So, if they qualify for a $200K home, they can actually purchase a $300K and have payments optional. The amount of money they need to bring will be based on the youngest borrower’s age and the property value and current interest rates.**

**BUT, and this “but” is huge! They can also have a Line of Credit that will increase every single month at the same rate as the interest rate plus the mortgage insurance premium. If they wish to pay off the loan then they can make regular monthly payments or as many payments as they like, or even just one big payment per year. Every dollar they put toward the loan balance increases the Line of Credit, dollar for dollar. That increases the Line of Credit and that money too will increase every single month.**

**Guess what! The line of credit increases regardless of what property values do. So, if there is a period of depreciation in property values as opposed to appreciation, the line of credit continues to grow. It can even outgrow the property value! And, they can borrow against the line of credit for anything they want, tax free, at any time!**

**The mortgage has to be repaid once the last borrower moves out of the home but can be paid off at any time. This is a non- recourse loan meaning that the lender cannot go after any other assets except the house. The house is responsible for repayment of the loan. The mortgage does not even show up on the buyer’s credit report.**

**Do you want to learn more about a HECM for purchase loan? Give me a call and we can set up an appointment at your convenience. If you do not know about this, learn more about it. I would be happy to help.**

**Gail Alm**

**Fairway Independent Mortgage Corp. Have you heard about the HECM for Purchase program? It is an FHA insured loan program for buyers aged 62 or greater purchasing a primary residence. It allows the buyer to bring 45% to 65% of the sales price to purchase a new home and then have a loan that has OPTIONAL principal and interest mortgage payments. They have to pay the taxes, insurance, maintenance and home owner association dues as they would even if they paid cash for the property.**

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**Gail Alm, Mortgage**

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