

President's Message

Merry Christmas and a Prosperous New Year to all!

Please join me in welcoming and congratulating our 2015 Line Officers:

2015 President Terriann McGowan
 2015 President Elect Dianna Waite
 2015 Secretary/Treasurer Alicia Burns
 2015 Network Program Director Dena Clover-Vargas
 2015 Network Membership Director Otto Kobler

Awardees:

Steven Strickland, WCR Wine Country 2014 Member of the Year
 Steve Peritore, WCR Wine Country 2014 Affiliate of the Year
 Maridel Y. Perlas, WCR Wine Country 2014 Realtor of the Year
 Thank you to Jo Lasley and Sam Mallin, Co-Chairs for Awards and Recognition Committee for their dedication and hard work in gathering nominations, tallying and making a tough decision in choosing the final awardees for this year.

We had the installation last December 11th at Wells Fargo Center for the Arts. We would like to extend out thanks to Milton Close, Branch Manager/Loan Advisor at Pinnacle Capital Mortgage who prepared a fabulous menu for the night. Denny Freeman, Professional DJ and Dance Instructor, provided the music and gave us some dance instructions for the group at the event. Everyone who attended had a great time and learned a few dance steps along the way. Thanks to both for making our installation and Christmas party a memorable one.

We will have our Business Planning Retreat on January 8, 2015 from 11 AM to 4 PM at 1040 San Francisco Way in Rohnert Park. Everyone is invited; please RSVP to Terriann McGowan at terriann@terriann.com on or before January 7th. At the retreat we will brainstorm and plan exciting programs for our members and community at large for 2015. Terriann would like to invite members and non members to volunteer for different committee positions. Come and join us!!!

For members who had renewed your membership, thank you! For members who has not done so, please go to WCR.org website and renew your membership online. It is very easy. Visit the Member Expertise Profiles and take a few moments to complete your profile. We as members will be able to use this database as a valuable source of information. Our National members do browse in this website and look for fellow members to give referrals. You don't want to miss any referrals do you? I encourage you to complete your profile as soon as possible.

As this is my last newsletter article as your President, please allow me to **THANK YOU** for the opportunity and honor to be of service to our great chapter and our members. I will forever cherish what I have learned and experienced as your President. Women's Council of Realtors is a great organization and truly advanced women as professionals and leaders in our profession, in our industry and the communities we serve. Our education is fabulous, our networking superb, our support systems invaluable. Thank you.

Merry Christmas and a Prosperous New Year!!!

Maridel Y. Perlas
 2014 President
 Wine Country

Mission

We are a network of successful REALTORS®, advancing women as professionals and leaders in business, the industry and the communities we serve.

Chapter Leaders

2014 President

Maridel Y. Perlas
 Alain Pinel Realtors
Maridel.perlas@gmail.com
 (707) 540-2168

2015 President/Chair

Terriann McGowan
 Admiral Real Estate
Terriann@terriann.com
 (707) 696-5550

Secretary

Joe Hernandez
 Coldwell Banker
sold@sonic.net
 (707) 508-8898

Treasurer

Karen Ball
 Pronoeco Insurance Co
Karen@pronoeco.net
 (707) 293-6108

Board Members

Membership/Marketing Chair
Jazzy Guerrero
Keller Williams Realty
onejazzyrealtor@gmail.com
(707) 206-4589
Karla Esqueda
kesqueda@sbcglobal.net
(707) 291-2997

Budget & Finance
Carol Shields
Keller Williams Realty
Carol301@pacbell.net
(707) 206-4500

By Laws & Standing Rules
Terriann McGowan
terrain@terriann.com
(707) 696-5550

Nomination
Judith Palmer
judithpalmer@sbcglobal.net
(707) 484-6761

NorBAR Rep/Hospitality
Diane Novak
Freefall123@rocketmail.com
(707) 522-8174

Parliamentarian
Jo Lasley
jolasley@comcast.net
(707) 217-4498

Past President & Awards &
Recognition
Sam Mallin
Shirley@shirleymallin.com
(707) 217-7653

Program & Education
Steven Strickland
sastrickland@firstam.com
(415) 302-4056

Ways & Means
Jo Lasley
Kristy Militello
Kmilitello@firstam.com
(707) 293-0439

November Business Resource Meeting

Real Estate Round Table Discussion Mike Kelly, Joe Jacobs and Brad Warren, Speakers (One of the best programs we had in 2014)



President's Luncheon Nov. 20, 2014



Diane Novak, Norbar rep/Hospitality Chair (Norbar Education & Membership Director),
Steven Strickland, Program Chair (Area Manager, JCP-LGS Disclosures),
2014 President Maridel Perlas,
Jo Lasley, WCR Ways & Means Co-Chair and
Award Nomination Chair (Keller Williams Realty) &
Dianna Waite, 2015 President Elect (Creative Property Services)

2014 Wine Country Installation and Christmas Celebration

What's Online

Have you been to our site lately?

Check out our website today:

www.WCRWineCountryChapter.com .

We post slideshows of networking
photos from all our past meetings.

Return address

1040 San Francisco Way

Rohnert Park, CA 94928



Closing out 2014 - yesterday, today and tomorrow

For those of you who, like me that have seen a few sunsets in their day, I am always amazed at how quickly the years come and go. I also marvel that it was about 41 years ago that I entered the real estate business with a crisp, shiny, new license from the DRE; ready to roll up my sleeves and take on the world.

And I marvel (I marvel easily), about how much our business has changed since my arrival in 1973. For anyone with twenty five or less years in the business, you may find the following retrospective interesting – for those with more than twenty five years, something to reminisce. Imagine a world where: the purchase contract was one page, no disclosures, pretty much the only financing was 30 year fixed that started around 8.5%, and maybe you obtained a pest report. While that might sound enticing, the flip side may not. We had to manually maintain a binder with perforated 'tear out listings' that were sent to us in sheets several times a week. All price reductions, pending sales, etc., were handwritten into the margin of the one photo listing sheet, which was around 4 x 6 inches, one sided. You can imagine the 'lack' of information contained therein.

As there was only one exterior, grainy photo and scant details, you had to preview every property you intended to show, and subsequently driving the whole Smith family around in your car was the order of the day. There were also no cell phones, no pagers, and no voice mail; even answering machines were still a couple of years away....basic hand held calculators were a thing of amazement. You played phone tag with someone until you caught up to them; be they client, lender, cooperating agent etc. You also **always** presented your 'hand written' offer in person at the sellers home; and, in the case of counter offers, often found yourself driving back and forth between the sellers home and buyers home into the wee hours of the night, until you obtained a ratified offer. It was a 'high touch' business then with most client contact taking place at night or on the weekends - there was no simple way to fire off a pdf that a customer could review at work, and reply.

If it sounds very labor intensive, it was; and yet we made a good living in spite of the vastly different logistics. We know of the dramatic changes that technology has bestowed upon us; sellers have access to abundant information and photos (which used to be exclusively under our control)..... as agents we are constantly 'on tap' via cell phone, e mail, and texting. Most agents rarely preview homes, there is a myriad of loan products, and purchase contracts are routinely 'phoned in'.....so from yesterday to today, changes aplenty.

What **has not changed though** is the most important part of the equation and is precisely why real estate agents are still relevant and needed today. It is the irreplaceable 'human factor' that despite technology has not made us irrelevant. Moreover, this human factor offers all of us the opportunity to really shine in a world of DocuSign, texting and of lessened personal contact. This is done by remembering to reach out to our clients with a friendly note, a phone call, a drop by.....something personal, and perhaps unexpected. After all of these years and advances in our tools of the trade, I believe that tomorrows' top agents (in spite of technology) will go back to the beginning and excel in maintaining that 'personal' touch.

Happy Holidays

Dennis Park
Broker/ Alian Pinel Realtors

Mel Fox

Mortgage Loan Originator

BRE#01886378 | NMLS # 288591

Priority Lending Mortgage Corp.

1330 North Dutton Avenue, Suite 200

Santa Rosa, CA 95401

(C) 707-293-3598

mfox@prioritylenders.com

'The Mortgage Bankers Association projects that originations of one-to-four family mortgage loans in the U.S. will decline to \$1.116 trillion in 2014 from an estimated \$1.755 trillion during 2013, with the wave of refinancing slowing as long-term interest rates have risen.

According to a preliminary estimate from *Inside Mortgage Finance*, the issuance of single-family mortgage-backed securities by **Fannie Mae (FNMA)**, **Freddie Mac (FMCC)** and **Ginnie Mae** totaled \$67.8 billion during January. That's down 10% from December and is also the lowest figure since January 2009.

Major lenders are making adjustments. Wells Fargo has lowered the minimum FICO score for borrowers applying for loans insured by the Federal Housing Administration to 600 from 640. JPMorgan Chase "plans to lower LTV standards in certain markets for both jumbos and conforming mortgages to portfolio on balance sheet," Deutsche Bank analyst Dave Rochester wrote in a note to clients on Tuesday.

LTV stands for loan-to-value ratio. "Conforming" means a one-to-four family mortgage loan that adheres to the underwriting standards of Fannie Mae and or Freddie Mac, and can therefore be quickly sold to one of those government-sponsored enterprises. It is very important for lenders to have the option of selling the majority of their newly originated fixed-rate mortgage loans, in order to get the interest-rate risk off the books and free-up liquidity to make more loans.

The limit for a conforming loan being sold to Fannie or Freddie is \$417,000, and the Federal Housing Finance Agency, which regulates Fannie and Freddie, can adjust the conforming limit from time to time.

A jumbo mortgage loan is one that exceeds the conforming limit, and therefore can't be sold to Fannie or Freddie. These loans tend to be underwritten with tight credit standards, since they are more difficult to sell.

The actions being taken by Wells Fargo and JPMorgan Chase could signal a major change in the U.S. mortgage market at all levels, following years of very tight credit standards.

Miller also wrote that his estimate for \$1.3 trillion in mortgage originations for 2014, which exceeds the MBA's estimate by 16%, "could even prove conservative."

O'Connor expects loan growth for large-cap banks "to accelerate to 4-5% in 2014 and 6% in 2015 vs. 3% in 2013," reflecting a strengthening economy and lower credit standards. However, a decline in credit spreads over bench marks, such as the federal funds rate, "could likely offset some if not all of the benefit of stronger loan growth," according to O'Connor, meaning the banks may not see much of an earnings boost from higher origination numbers.

Either way, the lowering of underwriting standards could make for quite a boost for the residential real estate market this year.'

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Section One - "Get 'er Done"

Howdy folks:) I'm here to shed some light on wood destroying organisms, i.e, termites, wood boring Beetles and fungus (dry rot) the latter of which can be the most costly of repairs of the above mentioned household unpleasantries.

Looking back five years or so, (a time in the industry we're thankful to have weathered) section one repairs were negotiated in the form of credits to closing costs, etc. Bottom line: repair work and treatments were deferred. Fast forward to almost 2015 - property values have returned to almost 75% of the peak values. We've experienced low inventory and been in a seller's market. Good times. However, many buyers that were lucky enough to purchase a home in the economic downturn and overlooked addressing infestation and repair items, will now be forced to face those section I and perhaps section II items that have now turned into section one concerns now that they want to make a move.

"The Hitmen" has seen an increase here in 2014 for pre-listing inspections. In a seller's market, balanced market or Buyer's market, knowing one of the most negotiated items in escrow (section one items on a pest report) before a sales contract is in place insures a more predictable outcome for all parties. Would you agree that homes sell faster with a smoother escrow period when a pest clearance has been issued for a property? Objectively speaking, I think so. Prepare to put the best foot forward for you and your clients.

You have many choices in the marketplace when it comes to termite and pest companies. The Hitmen has been in business locally since 1976, serving Sonoma, Napa and Marin counties. They were awarded with the North Bay Business Journal's "Best Places to Work" this year. When you choose The Hitmen, you choose a quality company with licensed and bonded contractors. They stand by their work and the realtors that support them.

Thank you for your continued support. Here's to a happy, healthy and prosperous 2015!!!

Caroline Fuller
Real Estate Industry Consultant

Stuck in a Rut?

By Jim Sackman

Jsackman@focalpointcoaching.com

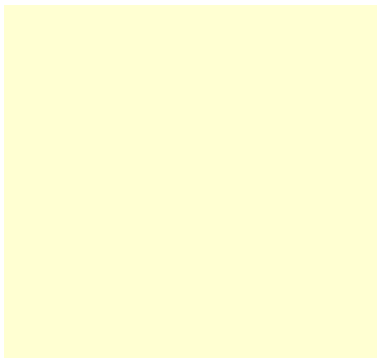
<http://www.jimsackman.com/>

Almost everyone I have met in Sales has a point where they are stuck. They have some Sales but not enough. They know what they need to do but have had enough challenges where they struggle. This is not really a Sales problem, but a mental block that is keeping you from success. You feel like you are stuck in the mud and are just not sure what to do to get out of it. You know there are clients, but they seem just beyond your grasp. If you let yourself drift, then nothing happens and you don't make Sales.

I recommend the simple "First Hour" method. In the First Hour method, we focus on trying to start each day well. There are 3 things that I ask you to do in the very first working hour of each day:

- Give yourself self-affirmation – Remind yourself how good you are.
- Set at least 1 and up to 3 Goals for the Day – Set your course for the day.
- Spend the rest of the hour prospecting – Contact people you need to.

By doing these things, you give yourself a head start on each day. You will have made sure that you spend at least 1 hour ensuring that you have done the most important things. Success leads to more success and then Sales becomes easy again. So, remember the First Hour and make each day great!



Interested in submitting an article for consideration for future newsletter?
Contact Terriann McGowan email: terriann@terriann.com

Questions about our upcoming Education Programs, events and mixers?
Email WCRWinecountry@gmail.com

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Otto Kobler

Branch Manager/Loan Consultant
NMLS# 225957 BRE# 01220358

Office: (707)522-6300 x11

Fax: (707)522-6303

Email: okobler@summitfunding.net



