



News and Events

that you don't want to miss!

January 2020



Broker's Corner

The housing outlook for 2020 appears to remain strong, but still have challenges. There are issues getting in the way of the increased demand for new construction homes. It is important for each of us to be aware of this as we work with our clients on their choice of a home purchase. Many agents think going new construction is a very easy transaction however, this is not always the case in today's real estate environment when new home purchases are involved.

New home construction is throwing housing markets off balance as there is a continued need for more new construction to meet the needs of new homeowners, and to replace the stock of obsolete homes. Economists

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expect home sales and price gains to continue into 2020, but out a slower pace. National Association of Realtors Chief Economist, Lawrence Yun, states that for the housing market to be healthier more supply is needed to assure home prices as well as rents do not outgrow income gains. There are several factors Economist state are making it more difficult to get supply in the market.

The first factor is the cost of construction lending. While in 2019 the Federal Reserve eased the rate to 1.75% compared to 2.25% which should lead to more affordable housing however, when you construction loans are reviewed this may not be the case. Builder loans tend to be tied to the prime rate which normally correlates closely with the federal funds rates. However, this is not the case as many of the new construction loan rates are based on acquisition development and construction loans where the interest rates have not come down.

The second factor is a shortage of labor. The recent employment opportunities have drawn many out of construction jobs, making it difficult for builders to keep projects on schedule. There is a lack of skilled construction laborers as additional opportunities become available. This is causing massive delays in new builds not only due to lack of skilled laborers, but with those remaining in the industry aging and younger workers not being interested in going to a trade school to learn the construction trade. Also, women make up over half of the work force and only 9% of woman are have jobs in the construction sector. Immigration laws have also impacted the construction industry.

The third factor is the shortage of buildable lots. Nationally 2/3 of all builders are reporting to Economists that there are not enough lots to build

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Housing Inventories Fall to 2-Year Low

Fewer For Sale signs means less competition: Don't let homeowners squander an opportunity for a sale.

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Most Popular Keywords in Property Descriptions

A well-crafted explanation of the home can play up its main assets and grab buyers' attention online.

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on. Medium size lots are going down, and the costs are going up. Economists state one way to ease this situation is for more efficient zoning rules to be put in place allowing more land into the system.

The fourth factor is the high regulatory costs of building homes. The average range per cent of purchase price on a new home due to regulatory requirements is in the range of 25% to 32% of the total home build. This is being addressed by the current administration in Washington who state that as much as 80% of the governmental regulations restrict the construction of affordable housing at the state and local level. These regulations that have been on the books for 50 to 100 years in many cases have nothing to do with today's construction, and need to be removed.

The existing homes often do not meet the needs of the aging baby boomer generation. The oldest baby boomers are approaching their mid-70's and need to make accommodations in their current home or seek new housing that meets their aging needs. The match between the current housing stock and emerging housing needs are a disconnect as builders are now focusing on three main accessibility criteria. Those criteria are single floor living, non-step entrances, and wide hallways and doorways.

As you can see there are many challenges in the new construction sector and these challenges impact your clients decision on a home purchase.

License Law Reminder of the Month

Below is the role of the Real Estate



Remember to maintain your Georgia Real Estate License by taking the required CE Classes. Also don't forget to renew your license prior to it expiring. For more information on your GA Real Estate License you should log into GREC Online Services. Please see the link below.



[GREC Home Page](#)

[GREC Online Services](#)

Remember to log into FMLS and GAMLS to keep your log in active.

FMLS Tech Support
404.255.4215
GAMLS Support
770.493.9000



[FMLS Member Login](#)

Commission. We are licensed industry and as we start a new year I felt it was appropriate for all agents to review GREC's role in our industry.

The Georgia Real Estate Commission administers the license law that regulates brokers, salespersons, and community association managers. In addition, the Real Estate Commission supplies staff support to the Georgia Real Estate Appraisers Board, but has no authority over the administration of the Georgia Appraisal Act.

As a regulatory body, the role of the Commission is not to protect the industry or the profession that it regulates nor to protect consumers. It is not the role of regulators to be advocates for either a profession or consumers. Instead, the role of the regulators is to protect the public interest.

Protecting the public interest means assuring every individual's right to justice and equal opportunity. Regulators protect the public interest when they deny the right to practice to the incompetent and unscrupulous. Regulators protect the public interest when they eliminate barriers that unreasonably limit entry into a field of practice. Regulators protect the public interest when they refuse to use licensing or registration laws to settle private disputes. Regulators protect the public interest when they refuse to use licensing or registration laws to advance the interest of private trade associations. Regulators protect the public interest when they encourage free and open markets. Therefore, the public interest demands that regulators use their best efforts to achieve impartiality.

To enforce these laws fairly and impartially, the members of the Real Estate Commission and its



GAMLS Agent Login

As of May 1, 2019, the FMLS compulsory listing area will expand to include Rockdale and Newton Counties.

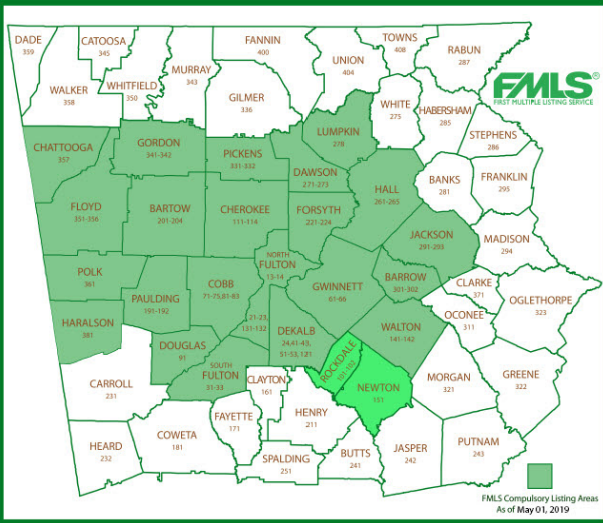
Did you know FMLS enables nearly 12 million views of listings monthly across 100's of real estate websites? This expansion will increase your listing exposure with the inclusion of Rockdale and Newton in our compulsory listing area comprised of the following counties: Bartow, Barrow, Chattooga, Cherokee, Cobb, Dawson, DeKalb, Douglas, Floyd, Forsyth, Fulton, Gordon, Gwinnett, Hall, Haralson, Jackson, Lumpkin, Newton, Paulding, Pickens, Polk, Rockdale, and Walton.

Please remember FMLS Rule 3 states that all improved and unimproved real estate (with the exception of commercial or industrial property) listed for sale under an exclusive right to sell contract with a Principal or Associate Member must be listed with FMLS if it is located in a compulsory listing area.

New construction no matter the phase, will be collected in compulsory areas.

staff must:

- understand the attitudes and actions of both consumers and licensees in brokerage transactions and in their relationship with the Commission while relying on their experience as consumers and licensees to provide background for this understanding and to render fair and impartial treatment;
- make judgments and reach conclusions only after careful review of all relevant facts and opinions regarding allegations of wrongdoing and recommend modifications to the existing laws or new laws or regulations;
- supervise and administer the regulatory and disciplinary powers of the license law to provide that licensees and the public receive due process rights;
- generate rules and regulations that are reasonable, within the limits of the legislative law, and economically feasible to administer and enforce;
- communicate with licensees and the public to assure the appropriate dissemination of the laws and to obtain opinions and concerns regarding the nature and content of the laws;
- develop policies and procedures that are administratively feasible and not unduly burdensome to the public and licensees;
- respect and consider all opinions and views concerning the nature of the laws and their administration;
- express opinions on matters of conscience and policy in appropriate forums;
- and cooperate with their colleagues in the real estate



community to improve the level of professionalism and knowledge concerning the nature and transaction of real property.



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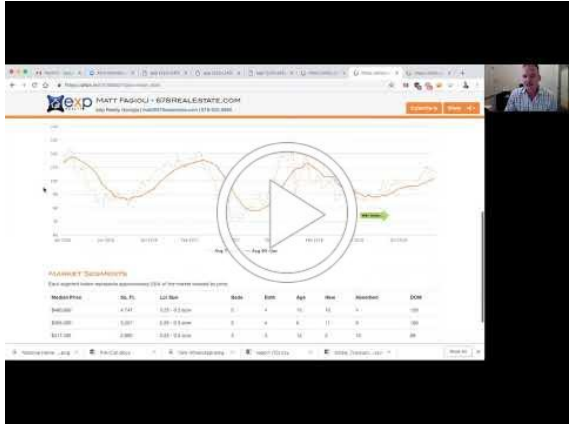
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3 Trends Designers Want to Leave in the 2010s

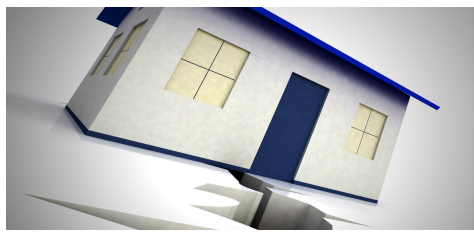
All-gray interiors are one of the fads that designers say they hope quickly vanishes soon.

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Dual Agency Doesn't Benefit Consumers

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The topic of dual agency stirs many opinions within the real estate community. There are some agents who are dead set against it. Others say they have absolutely no problem with it. But having been a real estate professional for 32 years, I can...

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The Code Toughens Its Words

Matt Difanis is the 2020 chair of NAR's Professional Standards Committee and served as 2018 Illinois REALTORS® president. He has become a passionate advocate for improving inclusion within all levels of the REALTOR® trade organization and has won ...

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McMichael & Gray, PC is Drake Realty's Preferred attorney. Please contact McMichael and Gray, PC for all your closing needs.

Main Number: 678-373-0521

McMichael & Gray, PC is a preferred HUD attorney.

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Deanna Matney

- Rental income allowed - no equity and no landlord experience required
- One year income average allowed
- Jumbo loans - 10% down
- Qualify using cash assets only - no other income documentation required
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- Up to 10 financed properties allowed
- Reverse mortgages available
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- Conventional & FHA loans - 14 business day close guarantee*

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The Time Line

Top 10 Don'ts During the Home Loan Process



Drake Realty Partners

The Georgia Golf Trail

Presented by Bobby Jones®



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Introducing Georgia Golf Real Estate

Doug Hollandsworth of Georgia Golf and Travel created georgiagolfrealestate.com to showcase Drake Realty Agent's top property listings. This website is viewed across the country and is a great opportunity for you to show off your top listings as potential clients decide if Georgia is their best relocation opportunity.



Georgia Golf Real Estate | Real Estate in Georgia

[Read more](http://georgiagolfrealestate.com)
georgiagolfrealestate.com

Upcoming Events

2020 Kick Off Contract Class

Lake Oconee - Jan 23rd

Peachtree City - Jan 28th



Drake Offices Closed - January 20th

If you are in need of CE Credit Hours, please email Mary at drakerealoffice@gmail.com

Earn 2 Free Months for Each Referral
That Signs up With Drake
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Mary 770-365-4865



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Broker Access

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- E&O Coverage
- FMLS
- Bank Shot Smartphone App
- Dotloop
- Free CE Classes
- Unlimited Agent Support
- Metro Atlanta & Lake Oconee Office Locations
- Pay at Table Option
- Premium Business Partnerships
- Ability to Change Plans without Penalty
- Board Membership Optional





Glenn



Bernie



Mary

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As a licensed Georgia Real Estate Agent it is your responsibility to keep up to date on changes implemented by the Georgia Real Estate Commission (GREC) and Drake Realty.
Please Remember to Sign In to the Drake Database every 14 days to stay compliant.