

Marie Dang-Schwartz to be Installed as 2009 WCR President

It's time to get involved with Women's Council of REALTORS for 2009 by attending the Installation and Awards Celebration to be held Thursday, December 4, from 12 p.m. to 2 p.m., at the newly remodeled Glass Oaks Ballroom at the Renaissance Hotel (formerly "Tangerine's").

Be prepared to be entertained, visit table top displays, and participate in a silent auction full of Christmas baskets and other fabulous items. The incoming officers to be installed are Marie Dang-Schwartz (2009 President), Susanna Boyer (President-Elect), Cheryl Eskridge (Vice President of Membership), Linda Knowles-Katz (Secretary), and Susan Brown (Treasurer).

The 2009 theme is "Working In Tandem," with the spokes of the

bicycle wheel being REALTORS, lenders, title companies, insurance companies, marketing companies, builders, home warranty companies, home inspection companies and educational providers.

"Networking and helping each other grow their business is the WCR 2009 focus", says Marie Dang-Schwartz, the incoming president. "We want to help each other by giving back to those that give to us." Marie is also asking that everyone bring to the event an unwrapped toy to give to the Blue Santa Program.

Sponsorships are still available in the \$1,000, \$500, and \$250 range, and the single ticket price is \$35. Inquiries and purchases can be made by contacting Marie Dang-Schwartz at 431-5365, Becky Hopkins at 656-7095 or Rosa Prevost at 923-2775.

Upcoming Events:

OCTOBER 21

Presidential Awards and Hall of Fame Inductee Dinner
HBA Office - 6 to 9 p.m.

NOVEMBER 13

ABoR Foundation Tour of Homes
River Place - 11:30 a.m. to 2 p.m.

DECEMBER 4

NAHREP Installation
Mexican American Cultural Center - 6 p.m.

DECEMBER 5

ABoR's 2009 Installation & Awards
Renaissance Austin Hotel - 6 p.m.

DECEMBER 10

AMBA HOLIDAY PARTY
University of Texas Club - 6:30 p.m.

DECEMBER 11

WCAoR Installation Banquet
Marriott La Frontera- 5:30 p.m.

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Opportunity Knocks Three Times for First-time Buyers

By Linda McNabb
CONTRIBUTING WRITER

In the midst of the current financial crisis on Wall Street, REALTORS may think there is not much they can do except weep over their dwindling retirement funds and idly wait for a miraculous turnaround in the market. But there is one tactic they can try that might help speed up the recovery: they can focus on first-time home buyers who are uniquely poised to benefit from the current downturn.

One of the reasons is landmark legislation that was part of the Housing and Economic Recovery Act of 2008 that ensures a tax credit of \$7,500 for first-time home buyers (defined as those that have not purchased a home in the past three years) who purchase a home on or before July 1, 2009. This tax credit will be paid to eligible buyers even if they do not owe any tax. This means the U.S. government will write them a check for up to \$7,500, in hopes that they will then spend it and help bolster the ailing economy.

Cash is always a great selling point, and REALTORS can help educate buyers about this opportu-

nity to help them make the decision to purchase their first home, and get off the fence, so to speak.

The tax credit, valued at 10 percent of the value of the home purchased, is actually an interest-free loan repayable over 15 years, but buyers probably won't feel it since they will be reaping the tax saving benefits of owning a home.

Another talking point is that this is a buyer's market, so the choice of homes is abundant and prices are attractive. Furthermore, the recent bailout of Fannie Mae and Freddie Mac has led to a significant drop in interest rates— in fact, it led to the biggest one day drop in 20 years.

"REALTORS tend to get paralyzed when they hear the bad financial news," says Kenn Renner of Keller Williams Realty, who recently presented a seminar to first-time home buyers at Amplify

Credit Union in Round Rock. "But these three things— cheap money, a buyers market and the

\$7,500 tax credit— make it a great time to be in real estate. I am thriving."

Renner says some REALTORS shy away from first-time home buyers, thinking they are a lot of work because they require counseling about the

process since it is unfamiliar to them and sometimes have credit issues. But he says it is a niche well worth the investment of time.

"The loyalty level is huge," he says. "It is a generational thing. I have been in real estate for 25 years and now I am selling homes to people's sons and daughters."

But selling a home to anyone— even if they aren't a first-time home buyer— helps improve the economy, due to the ripple effect among all the industries related to the housing market.

"You help pay 30 people's salaries when you buy a home," Renner says. "People from title companies, appraisal companies, mortgage companies, etc. And when you sell it, you pay for the next 30 people's salaries."

So get out there selling and help turn this economy around. The country is depending on you.



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