

Bearings

MONTHLY NEWSLETTER FOR GKAR MEMBERS

Friday, November 3rd, 2023

President's Message

With the changing colors of the leaves this season, we have seen some slight changes in the local housing market.

I'd like to provide you a brief overview of the third quarter market and our GKAR Membership.

At the end of the third quarter of 2023, residential sales prices continued to increase and were higher by 6.28% than at the end of the third quarter of 2022, which has been the trend this year. The total residential home sales, year to date, were 20% lower than last year. The total number of listings remains lower by 13% for the year, and the number of active listings saw a slight increase of 3.4% from September of 2022. Even with the slight increase in listings, the market continues to be competitive for prospective buyers and properties continue to sell quickly with days on the market averaging only 18 days last month.

The area home sales continue to be influenced by a combination of rising mortgage rates, limited inventory, and higher prices than in the past several years. We expect these factors to continue to influence the area's home sales for the remainder of the year.

With this challenging market, GKAR has seen a slight decrease in the overall Membership count. At the end of the third quarter in 2022, we added 80 new REALTOR[®] Members, and at the end of the third quarter this year, we have added 91 new REALTOR[®] Members. Our total REALTOR[®] Member count is down by 13 Members from the end of September 2022 which also factors the typical seasonal decline with the annual renewal period.

So, as we move through the fourth quarter, your role continues to be paramount in the transaction. You provide professional representation and guidance in the

complex home sales process. To assist you and to better serve your clients, you can keep up with market conditions with the [Reports created exclusively for GKAR Members on GKAR.com](#).

Sincerely,

-Lisa Faber
President, GKAR Board of Directors



Lisa Faber 

2023 President

[View Latest GKAR Member Dashboard](#)

Latest News



Installation Is Less Than One Month Away - Are You Registered?

[Join us on December 1st, at GKAR's biggest event of the year!](#) At Installation, we will celebrate the achievements of GKAR Members in 2023, recognize those who

have worked tirelessly to make GKAR a prominent real estate association, and usher in the incoming leadership - setting the tone for the year ahead.

GKAR REALTOR® Members receive complimentary admission to this event and GKAR Business Partners receive 2-6 complimentary tickets, depending on level of sponsorship. Additional tickets are available for \$40/ticket.

More than 130 GKAR Members are already registered. [Add your name to the list today!](#)

Save Your Seat

November REALTOR® Monthly User Fees Waived

Your GKAR Board of Directors has waived monthly user fees for November.

2024 Committee Application Open Now

When you get involved, opportunities open up to build your network, your resume, and your business!

2024 Committees begin meeting in January. If you are interested in applying, complete the [online application form](#) by Friday, December 1st, at 4:00 pm.

Don't Forget to Vote On Tuesday, November 7th

The GKAR Advocacy Committee and Board of Directors endorsed the following candidates, as they support REALTOR® issues and are supportive of local business initiatives.

Kalamazoo City Mayor

- David Anderson

Kalamazoo City Commissioner

- Jeanne Hess
- Chris Praedel
- Alonzo Wilson

Portage City Mayor

- Patricia Randall

Portage City Council

- Chris Burns
 - Jim Pearson
 - Jihan Young
-

Upcoming Programs & Events



Installation & State of the Association

Friday, December 1st, 2023 @ The Radisson Plaza Hotel, Kalamazoo - [Register Now](#)

Membership

View the Weekly Membership Changes

To view the latest changes, you may need to refresh your browser.

November Quarter Century Recipient

Congratulations to Lorrie Nelson, for achieving Quarter Century status (25 yrs) as a GKAR Member.

Ask Your Risk Management Committee

You asked and the Risk Management Committee answered. View recent questions submitted to the Risk Management Committee and their answers in previous issues of the *Bearings*.

Q: I have a prospective buyer that wants to see a home in a neighborhood that I consider to be very dangerous. However, this neighborhood is primarily made up of a number of ethnic minorities. What can I do?

A: REALTOR'S[®] should never refuse to show (or even discourage a buyer from seeing) a particular house that a buyer client has asked to see based upon the REALTOR'S[®] assumption that the buyer would not like the neighborhood.

Historically, a large number of Fair Housing Act cases have involved agents who have allegedly steered clients to particular neighborhoods where the agent thought the client would be “most comfortable.” If a client makes a specific inquiry about crime statistics, the REALTOR[®] should not offer their own perceptions as to an area, but should refer the client to places where official statistics may be available.

Q: We had a buyer come to our office who has plainly stated that he does not want a woman representing him. What should I tell him?

A: The Fair Housing Act prohibits a broker from matching clients with agents on the basis of gender (or on the basis of any other protected class).

Q: I have clients who are selling their house. In a recent showing, the sellers' neighbors accosted the agent showing the house as well as the prospective buyer because the buyer was an ethnic minority. They hurled racial epithets, and the agent and buyer were forced to leave the area. What can be done to remedy the situation?

A: The neighbors should be advised that this behavior is both illegal and actionable. The buyers and their agent should be advised that the sellers do not condone their neighbors' offensive conduct and be invited back to view the house.

[Submit a Question](#)

MLS News, Tips & Trainings

FloPlan Price Change

Beginning in November, floorplans created on the FloPlan app will increase to \$29 per plan.

FloPlan is a floorplan product created by the creator of Flexmls, FBS. The product allows an agent or a collaborator to scan a property using the app on their

smartphone. FBS then creates a floor plan and allows the agent to link it to a listed property.

See the app in action by [watching this short video!](#)

Updates to Common Clauses

Your Risk Management Committee has updated the Common Clauses. The update removed the following clause, “Buyers must sell their house and close the sale before closing the sale of their new home.” This update is now reflected in the available clauses in dotloop and zipForms.

Upcoming MLS Webinars

- [Dotloop App Training – iOS](#) – Tuesday, November 14th, 2023 @ 10:00 am
- [How Do I Write a Strong Offer](#) – Tuesday, November 21st, 2023 @ 12:00 pm
- [Overcoming Obstacles with Floor Plans](#) – Wednesday, November 29th, 2023 @ 11:00 am

[View the full list on GKAR.com >>>](#)

Contact GKAR
Staff Member

Contact GKAR
Board of Directors



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