

A smiling man with dark skin, wearing a black leather jacket and a black leather cap with a gold emblem, is sitting on a blue motorcycle. He is looking back over his shoulder at the camera. The motorcycle is parked on a beach with the ocean in the background. The sky is blue with some clouds.

REAL ESTATE LEADER

THE OFFICIAL PUBLICATION OF THE MISSISSIPPI ASSOCIATION OF REALTORS®

Cruisin' life's highway

Mississippi REALTORS® living their dreams

Seizing foreclosure opportunities

Subprime crunch: bark or bite?

Avoiding inducements

**NAR update:
Property insurance crisis**

Fall 2007

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Real Estate LEADER is the official publication of the Mississippi Association of REALTORS®. The quarterly magazine provides Mississippi real estate professionals with timely information on trends and best practices, tools and resources for professional development, and news about innovative business and community leaders.

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REAL ESTATE LEADER

A PUBLICATION OF THE MISSISSIPPI ASSOCIATION OF REALTORS®

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FALL 2007

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On the cover:

REALTOR® Levi McCraney, McCraney & McCraney Realty, Greenville, enjoys playing the blues and cruisin' on his Harley Davidson motorcycle when he takes a break from the life of real estate.



Correction: In the article "Meridian REALTORS® raise Habitat House" on page 23 of the Summer 2007 issue the REALTOR® responsible for securing the property on which the Habitat homes were built should have been listed as Debi Blocker, Pigford & Corey REALTORS®, Meridian, rather than Cathy Feltenstein.

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PRESIDENT'S PERSPECTIVE



American writer William Cullen Bryant called autumn "the year's last, loveliest smile." And I'm smiling as I write my last column as President of the Mississippi Association of REALTORS® for our Fall 2007 issue of *Real Estate Leader*. This

marks the beginning of my final few months in office, and I'm beaming with pride over what our organization has accomplished and will continue to accomplish on behalf of its members.

I'll pass the gavel to MAR President-Elect Gwen James of Hattiesburg at our MAR Convention & EXPO slated for December 5-7 in Tunica. I look forward to continuing to serve this association under her great leadership. See the latest convention brochure mailed with this issue that highlights all of the CE and networking opportunities we have planned for you there.

Also mailed with this publication is a sample ballot highlighting MARPAC-endorsed candidates in the November 6 elections. Mississippi REALTORS® are poised to make a meaningful difference in elections from the Governor's race all the way down the ticket. Our campaign contributions followed by strong grassroots REALTOR® support have positioned our organization to shine on Election Day with the successful election of candidates who are good for our business and good for Mississippi. Now it's up to you to get out and vote!

While you're standing in line at the polls, take along this latest copy of *Real Estate Leader* and read up on issues important to our real estate business, including timely articles on the subprime mortgage crunch, foreclosures and inducements. I also encourage you to read our feature article that highlights what 20 REALTORS® from across the state are up to when they're not listing and selling. These personal interest stories are both heartwarming and inspirational.

I look forward to seeing you in Tunica in December.

Chris Wilson, ABR
President

Word on the Street

REAL ESTATE NEWS BRIEFS

"No Limits" to what you gain at the 2007 REALTOR® Conference & Expo



Mississippi REALTORS® attending the 2007 REALTOR® Conference & Expo, Nov. 13-16, 2007, in Las Vegas will know no limits to what they gain from this experience. With hundreds of programs, networking opportunities, cutting edge technology and nationally recognized experts, REALTORS® can customize their Conference & Expo experience to meet their needs

and interests. Don't miss this opportunity to grow professionally and personally while gaining inspiration to be your very best. Register today at www.realtor.org.

Submit your photo for NAR's Centennial Celebration

NAR invites REALTORS® to become part of history by submitting a photo of themselves for a new campaign, "The Face of Real Estate for 100 Years," in recognition of NAR's upcoming centennial year in 2008. The campaign will include a mosaic of REALTORS® faces arranged to represent the REALTOR® "R" membership mark. NAR encourages all members and association staff to contribute their photos. To participate submit your photo online at www.realtor.org. Guidelines and photo requirements are provided on the website. Photos also will be taken at the NAR booth (#2633) during the 2007 REALTORS® Conference & Expo in Las Vegas.

FHA gives practitioners chance to help past clients

Real estate practitioners with past clients who tapped risky subprime mortgage financing for their purchase have a reason to give those homeowners a call. In a key policy shift, the federal mortgage insurer FHA is allowing subprime borrowers with good payment histories and at least three percent in home equity to refinance to safe FHA financing. The policy shift was strongly supported by the National Association of REALTORS® and put into effect by the U.S. Department of Housing and Urban Development in mid-July. That option is something practitioners will want to pass along to past clients who now might be facing payment pressure from higher interest rate payments on their subprime mortgage.

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LEGAL EASE



BY RON FARRIS, ROBINSON, BIGGS, INGRAM, SOLOP & FARRIS, PLLC

Effective marketing: avoiding inducements

Successful REALTORS® know that the real estate market becomes more competitive each year and that distinguishing one's self from the rest is a key marketing goal. When done correctly, aggressive marketing can be effective without breaching legal or ethical rules. A few get carried away, however, and what may seem like new and innovative methods of marketing may, in fact, constitute prohibited forms of inducement that can cost a licensee their reputation, cause them to incur serious fines or other discipline, or cost them their license. Avoiding a charge of inducement is simple if one understands certain principles and sticks to them carefully.

Understanding inducements

Inducement in this scenario is the offering by a licensee of any rebate, profit or commission to a non-licensee, the offering of which constitutes a violation of local, state or federal laws, rules or regulations.

Recurrent problem areas for licensees center on offers of "free" services or gifts. As to "free" services, the clear implication of recent informal statements by regulatory authorities is that the payment of any portion of a licensee's fee or commission is a prohibited inducement and subjects the licensee to discipline and sanctions, including possible loss of their license pursuant to Mississippi license law. The offering of gifts specifically to induce non-clients to use a particular broker's services is likewise suspect according to recent rulings of the Mississippi Real Estate Commission and Mississippi courts.

Rules and laws on inducements

The offering of inducements is prohibited by Mississippi Real Estate Commission Rule IV. A (5) which states: "No licensee shall pay any part of a fee, commission or other compensation received by such licensee in buying, selling, exchanging, leasing, auctioning or renting any real estate except to another licensee through the licensee's responsible broker. No licensee shall knowingly pay a commission or other compensation to a licensed person knowing that licensee will in turn pay a portion or all of that which is received to a person who does not hold a real estate license."

In addition, Mississippi law prohibits practices that amount to inducements in Miss. Code Ann., § 73-35-21 (j), where the Mississippi Real Estate Commission is given authority to revoke or suspend a license where the licensee is deemed to be guilty of "[p]aying any rebate, profit or commission to any person other than a real estate broker or salesperson licensed under [license law]."

The federal Real Estate Settlement Procedures Act ("RESPA") contains similar restrictions when the transaction includes financing backed through a government loan program (See 12 U.S.C. § 2607(a)).

Simply stated

In non-lawyer terms, licensees are prohibited from using any portion of their fee from a sale to pay for services related to that sale other than those performed by them as a licensee or performed by another licensee pursuant to a recognized professional relationship, such as a cooperating broker or a sales associate. This means that a licensee cannot offer to list a property and provide a "free" home inspection or provide a "free"

home warranty or "free" moving services if the licensee or their broker cannot perform those services themselves without paying a non-licensee to perform the work or such services cannot be performed by another licensee properly associated with the sale.

Acceptable practices

Acceptable practices include the offering of a service over and above the normal scope of services performed by a licensee that can be performed by the licensee associated with the transaction without sharing of the licensee's fees with non-licensees. An example would be the offering of access to a "free" moving truck when the broker involved actually owns the moving truck. In such instances, the licensee could properly loan the truck to a client, and the licensee or other licensees might assist with the move; however, it is a prohibited practice for the licensee to have their non-licensee employees assist with the move or to pay non-licensees to perform the moving services. The inducement is still prohibited when the licensee offering "free" moving services splits off a portion of their fee at closing to pay non-licensees for any work or service done, even if it is shown as a separate payment on the closing statement. The test is whether any part of the licensee's fee goes to a non-licensee; any instance where it does – no matter how the transfer is structured – is a prohibited practice.

A licensee may have a client who agrees to pay certain costs in order to enhance the listing of their property, including costs of a home inspection, an appraisal, surveys, loan costs, home warranties or the like. When advertising the listing, the licensee cannot state or imply that these services are "free" to one who contracts to purchase or lease the listed property. Rather, the licensee would have to disclose clearly in each instance of advertising where such services were offered that those additional services will be paid by the seller.

(continued on page 6)



FOR THE COURSE OF YOUR CAREER

BY JO USRY



Are you ready to buy a vowel (and a few consonants)?

Increase the level of service you offer your clients by enrolling in one of the many designation courses from the Mississippi REALTOR® Institute. Check out some of the upcoming offerings.

Foreclosure Opportunities for Buyers-Clients (ABR elective)

Oct. 22, 2007 / 9:00 a.m. – 6:00 p.m. / Ocean Springs
Cost: \$129, when registering online before Oct. 17, 2007

Oct. 23, 2007 / 9:00 a.m. – 6:00 p.m. / Hattiesburg
Cost: \$129, when registering online before Oct. 19, 2007

Oct. 26, 2007 / 9:00 a.m. – 6:00 p.m. / Jackson
Cost: \$129, when registering online before Oct. 22, 2007

Accredited Buyer Representative (ABR)

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Oct. 24-25, 2007 / 9:00 a.m. – 6:00 p.m. / Jackson
Cost: \$249, when registering online before Oct. 19, 2007

Broker Boot Camp

(Broker Post-License)
Nov. 5-8, 2007 / 9:00 a.m. – 6:00 p.m. / Jackson
Cost: \$295, when registering online before Nov. 4, 2007

Rookie Boot Camp (GRI credit)

(Salesperson Post-License)
Nov. 26-29, 2007 / 8:00 a.m. – 5:00 p.m. / Tupelo
Cost: \$295, when registering online before Nov. 25, 2007

GRI II Broker A Pre-License

Nov. 26-29, 2007 / 9:00 a.m. – 6:00 p.m. / Jackson
Cost: \$305, when registering online before Nov. 25, 2007



www.realtorinstitute.org

Register online at www.realtorinstitute.org or call Toll-free: 800-747-1103

(continued from page 5)

Failing to make this disclosure may make it appear that the licensee is paying for these extraordinary services, amounting to a prohibited form of inducement.

The offering of gifts by licensees can amount to improper inducement when the purpose of the gift is to induce a member of the public to use the broker's real estate services. Warnings issued by the Mississippi Real Estate Commission state that it is considered a technical violation of Miss. Code Ann., § 73-35-21(j) to offer rebates or gifts, such as "free" vacuum cleaners or similar items, to induce members of the public to list property with the advertising licensee. Claims that such a prohibition violates the right to free speech have been rejected by Mississippi courts (See *Pope v. MREC*, 695 F.Supp. 253, 283 (S.D. Miss., 1988); on appeal, 872 F.2d 127 (5th Cir., 1989)). However, courts have observed that licensees may distribute gifts to the public at large as part of an advertising campaign, such as T-shirts bearing the brokerage's logo (*Pope*, 695 F.Supp. at 283). The key is that the gifts are given to the public at large and not just to those who choose to utilize the broker's services.

One other acceptable practice seen more and more is the advertisement

of a reduced fee. This practice is acceptable so long as the advertisement clearly discloses the fee or range of possible fees an accepting client or customer might pay in every instance where that advertisement is used, whether it be in print, on the radio or on television. In this instance, the key is to have no hidden fees or costs that are not clearly disclosed. ■

Ron Farris is MAR's Legal Hotline attorney and general counsel.

Call MAR's Legal Hotline

MAR's Legal Hotline (800-747-1103, ext. 25) offers free and confidential legal information relevant to broad-based real estate practices and applications, including MAR Standard Forms and Contracts, to MAR members, and is available Monday through Friday, 8:00 a.m. – 5:00 p.m. Calls received after 3:00 p.m. will be returned the following business day.





NAR advocacy of national disaster policy

The only thing approaching the devastation caused by the landfall of Hurricane Katrina is the lack of affordable and available property insurance for residential and commercial property owners struggling to rebuild on the Gulf Coast. Addressing the post-Katrina property insurance crisis has been a top priority of the National Association of REALTORS® (NAR) and is at the forefront of our advocacy efforts in Washington, D.C.

Despite the devastation caused by hurricanes in 2004 and 2005, there was only minimal Congressional support for action to address the insurance concerns affecting the Gulf Coast. Only 31 members of Congress cosponsored legislation developed during the 109th Congress (2005-2006).



Fortunately, the issue of property insurance availability and affordability has an increased profile on Capitol Hill this year due to a desire among both the leadership in the House of Representatives and newly-elected members of Congress to enact meaningful legislation during the 110th Congress.



NAR's accomplishments:

The National Association of REALTORS® has been actively engaged in highlighting to Congress the critical importance of enacting insurance reform legislation to address availability and affordability issues. REALTORS® across the nation, especially in the Gulf Coast region, have reiterated the need to keep this issue as a top priority for NAR.

Recognizing that Congress was planning to address a number of insurance-related issues such as terrorism, health, flood, and other natural disaster/property insurance topics, NAR President Pat V. Combs re-established NAR's Insurance Task Force (ITF). Composed of 18 REALTORS®, the ITF has representatives from 16 states representing every region of the country. Mississippi is represented by REALTOR® Mark Cumbest, Cumbest Realty, Inc. of Moss Point. Other Gulf Coast states with ITF members are Louisiana, Alabama and Florida.

The ITF convened in April to begin a process to review, discuss and offer recommendations on nearly a dozen different potential approaches to deal with the insurance availability and affordability crisis for homeowners and commercial property owners. Additionally, the Task Force reviewed and offered its recommendations regarding legislation to reform the National Flood Insurance Program (NFIP).

In addition to extensive work with members of Congress, NAR staff has also been actively engaged with the Federal Emergency Management Agency (FEMA) to develop informational and educational materials about the importance of obtaining and maintaining flood insurance.

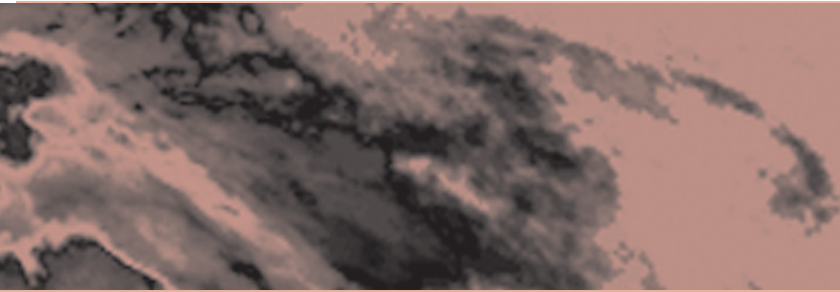
NAR has taken a role as the leading advocate for the development and implementation of a comprehensive natural disaster policy. Such a policy would help property owners prepare for and protect against losses from future catastrophic events, mitigate natural disaster risks and foster an increase in the availability and affordability of homeowners' insurance coverage. NAR supports enacting a comprehensive natural disaster policy that encourages personal responsibility, promotes mitigation measures, ensures insurance availability and strengthens essential infrastructure such as levees, dams and bridges.

NAR has engaged in several important advocacy efforts regarding a comprehensive natural disaster policy including:

- Testified before the House Committee on Financial Services in support of H.R. 3355, a bill that provides a federal backstop to support state insurance pools and prevent failure in insurance markets;
- Submitted testimony to two different Senate committees regarding the need for Congress to enact comprehensive natural disaster policy;
- Representatives Ron Klein (D-FL) and Tim Mahoney (D-FL) addressed the Land Use Forum at the 2007 Mid-Year Meeting in Washington, D.C. regarding their legislation to address insurance availability and affordability;
- Commissioned two national polls on the insurance crisis and presented the results to the Insurance Task Force in April;
- Commissioned research on the effects of rising insurance costs on real estate markets;
- Testified before the House Committee on Financial Services on National Flood Insurance Program reform legislation, H.R. 1682;
- Worked with members on the House Committee on Financial Services to pass four amendments to H.R. 3121, a revised version of H.R. 1682 that offers coverage for wind as well as floods;
- Testified before the Senate Committee on Banking, Housing and Urban Affairs at a hearing examining the National Flood Insurance Program; and
- Developed, in coordination with FEMA, educational materials for use by REALTORS® and clients about the importance of obtaining and maintaining flood insurance.

Latest developments:

On September 26, the House Committee on Financial Services passed H.R. 3355, the Homeowner's Defense Act of 2007. As noted earlier, NAR supported



this bill. Also on September 27, the House of Representatives passed H.R. 3121, the Flood Insurance Reform and Modernization Act of 2007. The bill, supported by NAR, includes a provision sponsored by Rep. Gene Taylor (D-MS) that expands the NFIP to offer wind insurance as well.

NAR continues to work with Representatives and Senators to develop and refine legislation affecting property insurance and will make every effort to keep REALTORS® informed on these issues. These developments are a sign that Congress is beginning to take serious action to address the insurance crisis. It is up to all REALTORS® to remind Congress that our 1.3 million members are watching who is standing up for property owners and who is standing in the way. ■

Prepared by the National Association of REALTORS® Government Affairs Department with information available as of Sept. 28, 2007.

■ NAR met with Mississippi Gulf Coast REALTORS®

NAR representatives met with leadership of MAR and the Gulf Coast and Biloxi-Ocean Springs Associations of REALTORS® in Diamondhead, Miss., on Sept. 13 to discuss the insurance crisis and what the organization was doing on Capitol Hill to assist.

Special thanks to the following individuals for their meaningful participation: Mark J. Washko, NAR Senior Environmental Policy Representative; Monty Newman, NAR Vice President and Liaison to Government Affairs; Mica Evans Hinder, NAR Political Representative; Sam Whitfield, NAR Legislative Representative; Russell Riggs, NAR Regulatory and Policy Representative; and Bob Kulick, NAR Insurance Task Force Member.

From MAR: Gwen James, Coldwell Banker Don Nace, Hattiesburg; Ken Austin, Mississippi Coast Realty, Pass Christian; Herb Dubuisson, Coldwell Banker Alfonso Realty, Bay St. Louis; Don Halle, Gulf Properties, Gulfport; Bruce Kammer, Coldwell Banker Country Properties, Picayune; Wally Page, Wally Page Realty, Biloxi; Tanya Gollott Swoope, Gollott-Lyons Real Estate, Biloxi; Kenny Smith, Coldwell Banker JME Realty, Gautier; Woody Bailey, Prudential Gardner REALTORS®, Gulfport; Angela Cain, MAR Chief Executive Officer; Derek Easley, MAR Governmental Affairs Director.

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Subprime crunch – Is it taking a bite out of business in Mississippi?



By Kenneth McNeal

The subprime crunch has taken hold of the U.S. and international financial markets, both houses of Congress have been holding hearings for nine months, the President himself just announced an initiative to help those families affected, and yes, Mississippi and your personal production are affected by the subprime crunch.

What is subprime?

A subprime client is generally defined as a person whose credit score is less than 620, using the credit score range of 300-850. Today, on average, one out of every four Americans fits that description. These clients will typically have a blemished credit file containing a combination of late payments, collections, judgments, bankruptcies, repossessions and/or foreclosures.

Subprime loans offered individuals with tarnished credit profiles the ability to become homeowners. These higher risk loans required higher than prime rates to mediate the risk. A year ago, clients with credit scores as low as 580 could receive 100 percent financing through subprime loans. Moreover, clients who had scores in the lower 500's could also receive financing, assuming they had a 10-20 percent down payment. Today, following the collapse of the subprime lenders, these programs are extinct. A 620 credit score has become the new low to qualify for 100 percent financing. Exceptions to this exist, but, as a rule of thumb, if the score is 620 or below, 100 percent financing is limited.

Subprime loans gained popularity in the late 1990s and early 2000s both on Wall Street and Main Street. In 2006, subprime loans totaled about \$600 billion or one fifth of all home purchases in the United States. There are approximately \$1.3 trillion in subprime loans outstanding today.

Subprime loans come in both fixed rate mortgage programs and adjustable rate mortgage (ARM) programs. It is also very common for a subprime loan to have a prepayment penalty. At the heart of the subprime crunch are the ARMs and the fact that over the past year and into 2008 we will see a large majority of these loans adjust to their fully indexed rate. In some cases the payment is rising so high that the client struggles to afford the payment.



or cannot make the payment altogether. When this happens, the client only has a few options to avoid the payment shock of a higher rate: 1) refinance into a fixed rate mortgage, 2) sell the property, or 3) contact the lender and work out a loss mitigation solution to change the rate and terms of the loan.

In many cases, homeowners utilized a subprime loan as it was originally designed - as a stepping stone to buy a home today and take the next few years to get their credit issues corrected. A mortgage paid on time would have a very positive impact on their credit report. When the time comes for the rate to adjust or the prepayment penalty expires, those homeowners could refinance their home into a prime fixed rate loan with good success. However, not all homeowners are that diligent, and if their poor credit management did not improve over the course of the fixed rate period, they would not be in a very good position at the time of the rate adjustment or end of the prepayment period.

Softening home prices in many areas of the nation including Mississippi have exacerbated the problem. When the payment increases and home values have fallen, it creates a disastrous position for the homeowners caught in the middle. Refinancing would no longer be an option. Selling the home for what the homeowner owes would be an issue. Therefore, those homeowners are left to stare foreclosure in the face.

Another contributing factor to this crunch is a loan product called a Pay

Option ARM. This loan product differs from a subprime loan in a few ways, but most notably in the fact that it is generally only available to borrowers with a credit score greater than 700. The product derives its name from the terms of the mortgage. The borrower has the option to select one of four general payment options. These options include: 1) a partial interest payment at an introductory or teaser rate, 2) an interest only payment, 3) a fully indexed principal, interest, taxes and insurance (PITI) payment based on a 30-year amortization, or 4) a fully indexed principal, interest, taxes and insurance (PITI) payment based on a 15-year amortization.

These loans are the ones that you hear on the radio that offers... "the low fixed introductory rate of .25 percent... that's right... only .25 percent." You know the ones I'm talking about... the ones that claim... "you can buy a \$750,000 home for only \$272 a month!"

What you don't hear in those commercials is the fact that with option one you are negatively amortizing your loan. In other words for every month you make that low payment, your principal mortgage balance goes up. Typically, the lender will allow you to carry your principal balance up to 115 percent of the original purchase price. Once it hits 115 percent, the lender will then only allow a full PITI payment. Payment option two is not as bad, since you are at least paying all of the interest, but you are still not reducing your principal. Payment option three or four is the safe payment where you pay all the interest and some of the principal, but you can imagine when the homeowner is given a choice... it is very easy to just pay that minimum monthly payment.

The Pay Option ARMs have been wildly popular in areas of the country where property values have climbed so high that the common borrower needed a solution. The states of California, Florida, Nevada, Arizona and New York are saturated with this type of loan product. An Account Representative with one of the largest banks in the country went so far as to tell me that the Pay Option ARM in Florida is equivalent to the 30-year fixed rate mortgage in Mississippi.

For some very sophisticated borrowers, this loan program is very successful. However, what happens when the growth of property values comes to a halt or even worse begins to decline and the principal balance on the homeowner's

mortgage is at 115 percent of the original purchase price? The payment shock for the homeowner to go from paying .25 percent interest only to a full PITI payment is substantial. If they now owe 10-15 percent more than it is worth, refinancing or selling the home is not an option without substantial cash... and they too will be stuck facing the higher payment or worse foreclosure.

General lending trends

Over the last several years, subprime lending in Mississippi has steadily increased. Between 1997 and 2004, the percent of conventional home purchase mortgage loans made by subprime lenders increased from 1.9 percent to 14.2 percent. In 2005, Mississippi had the highest rate of subprime lending in the country (38.8 percent). The rate was 11.5 percentage points higher than the national rate.

Source: Mississippi Economic Policy Center

Unfortunately, Mississippi is not immune to either of the two primary causes of the tightening of the mortgage market. Certain areas of the state are clearly affected more than other areas. Not surprisingly, the areas most affected by this issue are the areas with our greatest population bases. The Jackson Metropolitan Statistical Area (MSA) is made up of Hinds, Rankin, Madison, Copiah and Simpson counties. In a recent study released by the Association of Community Organizations for Reform Now, the Jackson MSA ranked fourth in

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the country for metropolitan areas with the greatest foreclosure exposure. Desoto, Marshall, Tate, and Tunica counties are included with the Memphis MSA along with Fayette, Shelby, Tipton counties in Tennessee and Crittenden county in Arkansas. The Memphis MSA ranked sixth in this same study.

How is the mortgage industry responding?

In the last nine - 12 months the mortgage industry has begun a return to more sensible lending practices. Gone are the days where a 580 credit score and three open and active trade lines meant one would qualify for 100 percent financing. The lack of money to purchase these type loans have all but removed this product from the market and in many cases removed the lender that provided this loan product.

A popular website, www.mortgageimplode.com, reports that since late 2006, 160 mortgage lenders have imploded or gone out of business. When Wall Street lost its appetite for these riskier loans, the funding for subprime lenders dried up. Therefore, lenders that only focus on sub-prime borrowers are now nearly extinct.

Working to bridge this void today are FHA, USDA, FNMA (Fannie Mae) and FHLMC (Freddie Mac). President Bush is calling on Congress to make progress on approving the new FHA Modernization Bill.* This new legislation will allow FHA loan guidelines to have a lower down payment requirement and allow for a higher loan limit enabling more people to qualify for an FHA insured loan. The President has also just approved a measure called FHA-Secure* that he believes will help an estimated 240,000 families who paid their mortgages on time until the rate adjustment and are now in default. The new FHA-Secure program will now make an exception to the historical rule that prohibited borrowers from qualifying for an FHA loan if they had been late on their mortgage payments.

Major industry players like CitiBank, Countrywide, Fannie Mae, JP Morgan Chase, Washington Mutual, and others are partnering with the non-profit organization Homeownership Preservation Foundation, <http://www.995hope.org/to> provide free, independent advice to the homeowners facing potential foreclosure. These and other mortgage lenders have created or expanded their loss mitigation department to assist homeowners in restructuring their loans before they reach foreclosure.

What changes can REALTORS® and their clients expect to see in the mortgage process now and on the horizon?

If you have not experienced it already, in the coming months you will see direct evidence of the tightening of the mortgage market. This tightening will not only affect the subprime borrower, but also the prime borrower. Clients will be asked to provide more documentation of income and assets for underwriting. Clients who have difficulty proving income or assets will be required to put more money down on the purchase of a home.

As a result of tighter underwriting guidelines, the pool of qualified homebuyers is shrinking forcing some to rent instead of buy. In turn, the demand for rental property will most certainly increase over the next year.

Based on all indicators REALTORS® should expect to see a continued rise in delinquency rates and foreclosures throughout the next year as so many of the adjustable rate mortgages will continue to reset. In Mississippi, we will probably continue to see these numbers increase most substantially around our large areas of population such as the Jackson and surrounding areas and the north-

west corner of Mississippi, just south of Memphis. Foreclosures are probably the greatest risk to the markets we serve. Foreclosed properties drive down property values and can be a blight to a community.

Advice and resources for past clients facing foreclosure

- **If the client is late on his mortgage**, advise the client to contact his lender immediately and tell the lender the difficulties he is facing. The client should not wait for things to improve. He must be forthright and communicate with their lender. Many lenders have implemented new loss mitigation programs that can help the borrower keeping their home and save their credit.
- **The client may be in a position to refinance the loan** into a fixed rate loan. Take the time to do a brief market analysis for them. If they are concerned about an impending rate adjustment, refer them to a mortgage professional.
- **The best option for the client might be to sell their home.** Again, take time to do a market analysis for the client and discuss the marketability of their home.

- **Help clients find a HUD approved counselor** by visiting www.fha.gov/sf/counseling/index.cfm or www.995hope.org if you lack the expertise to counsel the client.

Is this crunch a threat to your business or an opportunity dressed in overalls?

Thomas Alva Edison once said, "Opportunity is missed by most people because it is dressed in overalls and looks like work." This market change will create a number of opportunities for Mississippi REALTORS®. It might require a change of focus or a little harder work, but the opportunities exist. Here are just a few

suggestions for thriving in this changing environment:

- **Always refer clients to reputable mortgage professionals to be pre-qualified.** Now more than ever, get to know the mortgage professionals you recommend. These folks do a lot of wonderful things for you and your client to ensure a smooth transaction. Take time to get to know them, so you can be confident that they are working hard for you and your client.
- **FHA lending is coming back in style.** If you have been in real estate for more than a few years, you can remember the day when FHA was the best there was and you also remember a time when FHA was a dirty word. A new and improved version of FHA is on its way.
- **Encourage builders and developers to provide 2-10 warranties**, so your new construction projects will qualify for FHA financing. Remember that the FHA Modernization Bill is looking to increase the loan limits to bring in a larger qualified applicant pool.
- **Develop a strategy to market your services to investors.** Rental property continues to be in high demand in most Mississippi markets. Look for this demand to increase as the pool of qualified borrowers shrinks.

So, is the subprime crunch taking a bite out of business in Mississippi? Well, yes, to some degree, but opportunities abound, they just happened to be dressed in overalls! ■



Kenneth McNeal, CRMS, MRMS, is the 2007 President of the Mississippi Association of Mortgage Brokers and a mortgage consultant with Gum Tree Mortgage.

* Bills supported by NAR

Foreclosure market opportunities: Are you ready?

By Kaye Ladd

Foreclosure. It's the word heard across the nation, striking fear in the hearts of homeowners, lenders, investors, politicians and REALTORS® alike. According to CNNMoney.com, more than 1.1 million people will lose their homes in the next few years.

Factors including declining values, increasing interest rates, adjustable rate loan resets, predatory lending and no equity have led to a rise in the number of foreclosures in the market. Mississippi led the nation in the percentage of payments past due on subprime adjustable rate home mortgages in the first quarter of 2007, according to *USA TODAY* (Mortgage Brokers Association).

The passage of the Expanding Home Ownership Act



of 2007, H.R. 1852, will allow a small number of borrowers suffering with adjustable rate mortgages to refinance to safe FHA financing. To qualify, borrowers must have demonstrated good payment histories and have at least three percent in home equity. For many borrowers who will not qualify for this relief, knowledgeable REALTORS® may be the only hope.

Knowledge is power. Now is a good time for REALTORS® to snuggle up to the idea that we need to know more about foreclosures. Many real estate agents who have never had to survive in a “down” market have not experienced foreclosures on a large scale and have not felt the need to work with foreclosure properties. Therein lies an opportunity for forward-thinking REALTORS® to equip themselves with the expertise to increase their business in this growing segment of the market.

Myth #1: A lot of money can be made by purchasing foreclosures on the courthouse steps.

Reality: The biggest “wins” are likely found in pre-foreclosure, ideally before the lender files the foreclosure action.

Myth #2: It is easy to go directly to an unlisted pre-foreclosure seller to make a deal for a buyer-client.

Reality: While this may be possible, it is neither easy nor advisable taking into consideration requirements for full disclosure of agency relationships and due diligence.

Myth #3: A real estate professional cannot make money by assisting a seller who has negative “upside-down” equity.

Reality: The real estate professional can not only assist this type of distressed seller, but also receive compensation from an unexpected source, the lender.

Myth #4: Lending institutions are eager to initiate foreclosures when borrowers default on mortgages.

Reality: Lending institutions are not in the property management business and the expense of maintaining these properties will likely not be recouped.

Understanding these realities only scratches the surface of what REALTORS® should know to effectively navigate foreclosure opportunities for buyer-clients. The Real Estate Buyer's Agency Council (REBAC) under the auspices of the National Association of REALTORS® offers a course entitled: Foreclosure Opportunities for Buyer-Clients.

The course, which is open to all REALTORS® not just buyer's representatives, teaches REALTORS® how to work with bank-owned properties, understand the foreclosure process and how to counsel buyer-clients to help them avoid foreclosure. REALTORS® will also learn about pre-foreclosure work-outs and integrating foreclosure opportunities into their current listing and selling business.

The Mississippi REALTOR® Institute will offer this course in several locations across the state beginning in late October. Invest \$129 and a day of your time in arming yourself with the tools to take your business to the next level. Register online at www.realtorinstitute.org or call 1-800-747-1103 to register by phone.



Kaye Ladd is an instructor for the Mississippi REALTOR® Institute. You may contact her at kaye@tmbomes.com.

CRUISIN' LIFE'S HIGHWAY

Mississippi REALTORS® living their dreams Mississippi is known for its interesting characters, and this state's REALTORS® are certainly among them. *Real Estate LEADER* magazine spoke to members from the Delta to the Coast – and everywhere inbetween – to find out what they do when they're not on the job. Hobbies, second careers and secret talents abound among your fellow REALTORS®, and what they're up to may surprise – or inspire – you. If you find yourself singing the blues on the highway of life these days, rev up your engines and get ready to follow the lead of these 20 REALTORS® who are kicking up their heels, embracing new adventures and living their dreams. Your detour to a life beyond listing and selling starts now.

By Tracee Walker



Levi McCraney, McCraney & McCraney Realty, Greenville
Enjoying the thrill of the ride

Between working a full-time job, owning and managing his own real estate firm and embracing his wild side with music and motorcycles, Greenville REALTOR® Levi McCraney doesn't miss a moment of what life has to offer.

Even though he's been in real estate for 15 years and now owns his own company, McCraney & McCraney Realty, he still works full-time at the Uncle Ben's rice plant where he began 28 years ago.

One might easily surmise that life for McCraney has been one of all work and no play. But, it seems that McCraney has always had just as many irons in the fire on the fun side of life as he does on his working side.

When he's not working, he is usually cruising on his Harley Davidson motorcycle. On one of his most memorable trips, he spent 30 days biking and camping all through California. On some trips he enjoys the solitude of riding solo and on others he has enjoyed the company of his wife, daughters and friends.

When he is not riding his hog, he enjoys playing the blues on his Gibson Lucille guitar. "They say I can't sing, but I do my best," he says. "You know you don't have to sing to sing the blues." For nearly four years McCraney sang and played guitar in the Sonny Mack Blues Review, a six-piece blues band he formed with fellow area musicians.

McCraney's musical dream moment came while attending an annual function at Mississippi Valley State University in Itta Bena. Caleb Emphrey, a family friend and drummer for B.B. King introduced McCraney to the legendary blues singer. King invited

McCraney to join him on stage where the two played and sang King's "Why I Sing the Blues." "It was such an exciting moment for me," McCraney says.

McCraney understands the importance of balancing the commitments of work while enjoying the fun that life offers. "I stay busy running all the time," he says. "The guitar and motorcycle are my getaways from all the stresses of life." He makes sure to dedicate time for both which keeps him enjoying the thrill of life's ride.

Mary Trosclair, Jim Biddix Realty, Ocean Springs **Give her regards to Broadway**

REALTOR® Mary Trosclair, Jim Biddix Realty, Ocean Springs, may be a rookie in real estate, but the star of the Biloxi Little Theater production of "The Women" is no stranger to the stage.

She pursued a degree in theater at Auburn University, but before completing her final year, Trosclair gave in to the call of the Big Apple and headed to New York City to study as an actress. "I couldn't wait to get to New York," she says.

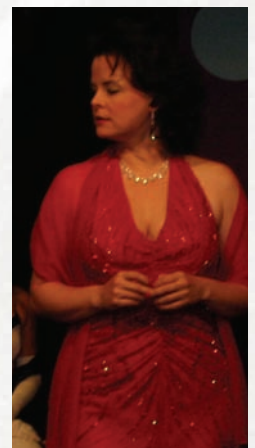
During almost five years in the city, she studied at The Atlantic Theater Company, an off-Broadway theater founded by playwright David Mamet and actor William H. Macy and The Second City Training Center; a school for the study of improvisation, acting and writing that counts Steve Carell and Tina Fey as alumni. Also, she appeared in off-off-Broadway, off-Broadway and improv productions and performed a Broadway reading.

About moving back to the coast she says, "You get to a point in New York where you are trying so hard and pounding the pavement that you just kind of get burned out, so I came home to rest."

Her plans to rest, regroup and then go to California changed when Hurricane Katrina hit.

Though her family suffered only minor damages, she wanted to stay close for a bit longer. In November 2006 she earned her real estate license and began practicing in March. Then in September, she ventured back to the stage in her first community theater production.

Trosclair says that acting, especially improv, prepared her for her career as a REALTOR®. "It prepares you to think on your feet," she says. "Actually I was very, very shy before and it has definitely helped me with making connections with people. I feel like it [acting] has really helped me a lot even if I don't get anywhere with it professionally."





David Griffith, Anita Griffith Real Estate, Cleveland **King of the grill**

After a long week of working with appraisals and real estate, Cleveland REALTOR® David Griffith, Anita Griffith Real Estate, likes to relax with a little cooking on the grill. No hibachi, Weber or even the famous Big Green Egg will do for this culinary expert.

When this REALTOR® cooks, he goes all out with a professional grill at his very own Back Yard Burger restaurant. Griffith, together with his brother, owns two restaurant locations – one in Clarksdale and another in Cleveland, where the restaurant chain originally began in 1987.

“Typically on the weekends I go in there and work – everything from making the sandwiches to cooking the fries to working the cash register,” says Griffith. “It’s a good little break. I actually enjoy it because it’s a different kind of pace. It’s still work, but it’s not office work. It’s something totally different. Especially when it’s busy, it’s real fun!”

Working his weekend job gives Griffith a great opportunity to be visible and indirectly stay in the minds of potential clients. “A lot of people that I have done appraisals for or sold houses to come in and say, ‘what are you doing up here?’” Griffith says. “It’s a great way to keep yourself out there in the public eye. They may not even be thinking about real estate when they come in and then they are like, ‘oh, and by the way...’” In addition to cultivating relationships with current and future clients, Griffith gets to snag a free burger now and then. His favorite? The Blackjack Burger, a blackened hamburger topped with pepper jack cheese.

Bailey Williams, Bailey Williams Agency, Corinth **Setting sail on a dream**

From dreaming and drooling over new boats at the local Chris-Craft dealer as a boy to finally purchasing his dream yacht as an adult, Corinth REALTOR® Bailey Williams, Bailey Williams Agency, has always had a desire to cruise out on the open water.

As a teenager, Williams made friends with the local Chris-Craft dealer whose secretary would call him when a new shipment was coming. Williams would ride his bicycle to the dealership and drool over the mahogany cruisers. He and the dealer developed a fast friendship over their common love of boating. “He knew I loved boats and when he delivered one he invited me to go with him,” says Williams. “He trained me on how to drive them and when I got older we went on a lot of trips together.”

“When I moved back to Corinth and started my business in 1970 my goal was to get a 53 foot Hatteras Cruiser – my dream boat,” said Williams. “I saved my money for about twenty years to buy that dream boat and finally got it in 1988.” Today he still cruises on Pickwick Lake.

Over the years, Williams has become known for his boats and they have garnered him big returns in visibility and clients. Area business owners regularly recruit Williams and his ship to entertain employees and guests for a variety of events and celebrations. Williams enjoys seeing others take pleasure in what has become a passion for him and has seen a return of good will from these businesses as a result.



Joni & Jason Ingram, United Country Bulldog Realty, Starkville **Starkville REALTORS® can get your goat**

When the day is done for Starkville REALTORS® Joni and Jason Ingram, United Country Bulldog Realty, they go home to their kids on the outskirts of Starkville. One might refer to their beloved bunch as a herd, but that works for them because their kids are of the four-legged variety.

It all started last spring with a brush goat, a mixed breed, named Bud. Joni came home one night to find a goat in her yard. Once inside, she found out that Bud was an Easter present from her husband. Bud fueled Joni’s interest in goats and soon the couple was raising and selling pedigreed South African Boer goats.

While the goats are a new interest, Ingram has always been a fan of animals. “I grew up on a cattle farm,” she says. “Both sets of grandparents had cattle, and I showed cattle when I was younger. I have always just loved animals.”

The Ingrams have begun showing their goats at events throughout the state. They go to shows and network with other goat owners as members of the International Boer Association and the American Boer Goat Association.

Ingram can’t say enough about the people she has met. “I have learned that goat owners are the nicest people,” she says. “If I have a problem and can’t get in touch with my vet, they will help and tell me what to do.” Like Ingram herself, “They are always up for talking goat.”

Cheryl High, Cheryl High Realty, Gulfport **They call it puppy love**

Since Hurricane Katrina, REALTOR® Cheryl High’s home and heart are fuller thanks to her new role as foster parent.

At the Humane Society of South Mississippi, puppies typically arrive with six or seven siblings in tow, are less than four weeks old and can barely eat on their own. They are too little to stay in a kennel but not yet old enough to be adopted. So, where do they go? For many, it’s home with High, of Cheryl High Realty, for a few weeks of loving care.

High has cared for more than 150 foster animals since she began as a foster parent two years ago. “We’ve saved about 3,000 puppies since the storm with this program,” says High. “It’s a wonderful program that is doing so much good. It’s just something I am so proud to be associated with.”

For eight less desirable animals, High’s 24 acres have become home permanently. Her family now includes Pooh, a mostly blind, neurotic poodle, and Chloe, a shy old mother dog that survived heartworms to find true love in High’s 122-pound lab named Bubba among others.

“Living with them I have story after story of all these beautiful animals who have passed through my life,” she says. “I wouldn’t give anything for it in the world. Every day I know that I have done something to make things better. It has made my life fuller.”



Belva Pleasants, Short Street Realty, Greenwood **77 and going strong**

In Greenwood and the surrounding area the name Belva Pleasants is synonymous with civic pride and volunteerism. For almost 30 years, REALTOR® Belva Pleasants, Short Street Realty, Greenwood, has not only volunteered in her community, she has identified needs and led efforts to meet those needs. Her volunteerism includes community beautification projects, downtown business district development, community arts programs and the establishment of a veteran's memorial, to name a few.

As the spunky and spirited matriarch of a large family, Pleasants views herself as a caretaker of a world that eventually she will pass on to her grandchildren and great-grandchildren. "I am real interested in this world being a better place for them than the way we've had it," says Pleasants. "I want to leave this world a better place than I found it."

Pleasants, 77, finds that volunteering energizes her. "It's just a real satisfaction to have accomplished something that helped people," she says. "It's been proven that you live longer and have a healthier life when you volunteer for things. I've just always been geared in that direction."

In the last year, she has focused much of her energy on supporting her church, a small United Methodist church in Minter City established in the 1800s by her husband's ancestors. Trained as a lay speaker she regularly delivers the Sunday sermon in place of the church's minister who is battling Parkinson's disease. Later this year, she will become certified as a lay minister and be qualified to speak at other churches in addition to her own.

People occasionally suggest that at her age she should consider slowing her pace a bit. "I'm not going to," she says. "I live in the country and I would not live long if I went from full speed to country living." For now, this Energizer bunny plans to keep going and giving back.



Dee Denton, Denton Adkins Realty, Jackson **Shooting for success**

When REALTOR® Dee Denton, Denton Adkins Realty, Jackson, is not targeting potential new business for her real estate company, one can find her at the shooting range with co-owner Kathy Adkins doing some target practice with "the gun guy," Cliff Cargill, a certified National Rifle Association instructor. Denton admits that gun collecting has always been a hobby since childhood. "From the time I was eight years old, my father had a gun collection, and I now keep up his collection," she says. Denton grew up in the Mississippi Delta where hunting and guns were just a part of life. Now, as an educator and leader in the real estate industry, she appreciates the importance of self defense and gun safety.

"Real estate is a tough business," she says. "As a broker, it is my job to provide my agents with useful information on how to protect themselves against potentially dangerous situations. Prevention is key, but when one is faced with a decision, it is important to know how to react."

Part of Denton's training consists of shooting through an area of good guys and bad guys. "The bad guy is holding the gun, and you have to take him out without hitting the good guy. You are judged on time and accuracy," she says.

Other training techniques include learning how to shoot from a moving vehicle, how to shoot while being pursued, how to take cover and most importantly, how to be safe when carrying a concealed weapon. "Although this is a highly intense course, I have found that training with my gun has allowed me to constantly challenge myself allowing me to grow on a personal level."



Jan Walton, Coldwell Banker Landmark Realty, Grenada **Practicing what she preaches**

Though she may not grade papers or complete report cards, Grenada REALTOR® Jan Walton is at the head of the class when it comes to teaching others her secrets to a successful life.

With all three of her jobs — REALTOR®, BeautiControl consultant and 4-H youth agent — she enjoys finds ways to share her strategies for creating and living a full, balanced life with most everyone she encounters.

Her job as a 4-H youth agent gives her a venue to teach the next generation leadership, citizenship and life skills that she hopes will help them find the balance and enjoyment in life that she knows. "We teach young people in the community how to have a very positive life and to be very successful in life,"

says Walton.

When wearing her BeautiControl consultant hat, Walton treats customers to her signature "stress breaks" and teaches them to build time into their schedules for relaxation. She recently treated fellow REALTORS® to one such stress break that blended spa treatments with relaxation techniques and soothing music following her local board of REALTORS® luncheon.

"I am a very scheduled, very organized, very balanced person," she says. Her strategy involves being very focused on whatever she does at the time she is doing it. She doesn't allow other things to interfere. "When I am doing one or the other I don't intermingle anything. When I am at work, I'm at work, when I am at home, I'm home," she says. The strategy apparently works for her because today she drives a red Mustang convertible that she earned by reaching her BeautiControl sales goals, and in September she saw her best month ever in terms of real estate sales.



Esther Brown, Prudential Magnolia Realty, Tupelo **Kicking up her heels**

After the passing of her husband in October of 2005, Esther Brown became very lonely and withdrawn. While attending a seminar in Tupelo she learned that the seminar instructor was a also ballroom dancer. "I told her that I had always had an interest in ballroom dancing," recalls Brown. "She said I should do it and gave me the name of someone who taught lessons in Tupelo." After signing up her teacher encouraged her to take the next step and compete. She enthusiastically said "Why not!"

Since then, she has crisscrossed the country from Mississippi to Arizona, Las Vegas to Memphis and lots of stops in between. "I have met all kinds of wonderful people because we travel all over," she says. Without her true companion, her husband, her instructor serves as her partner during competitions.

Brown competes in both rhythm dances (cha cha, rumba and swing) and smooth dances (fox trot, waltz and tango) and regularly lands in first or second place. She says that the fact that she is dancing at the age of 73 is not all that unique. There are certainly others out there, but most have been dancing all their lives. After just over a year of instruction, Brown is a 73 year old rookie who's taking home first prize.

"When you decide to do something new at the age of 73 it is really a challenge," says Brown. "I don't have the balance I had when I was younger, and I don't learn as quick as I did when I was younger."

"I think the main thing in my case would be that it is good for my mind, good for my energy level and it's good for me to be out there meeting people. It helps me at my age to stay mentally alert and exercise keeps me physically active. Many people my age are in the rocking chair." She feels she has been blessed with good health and is taking full advantage of it.

When asked what friends and family think of her hobby, she says, "They think it is absolutely wonderful. They love it!" Her kids ask for pictures so they can show their friends that their mom is a ballroom dancer.

Though she has yet to twirl through a sales meeting, she has promised to treat her colleagues to a demonstration soon...perhaps we'll catch a glimpse of her during the festivities at the MAR Convention in December.



Wesley Breland, Wesley Breland, REALTOR®, Hattiesburg **The thrill of the hunt**

From as early as the age of five hunting has been a source of enjoyment and adventure for Hattiesburg REALTOR® Wesley Breland. It even led to his start in real estate when, according to Breland, a friend who hunted with his family "offered him his first job after college, which happened to be in real estate."

Over the years, Breland has traveled with friends and family throughout the western and mid-western United States hunting a variety of game from turkey to bear. He and his hunting partners have also made trips to Alaska, Canada and Argentina. Later this year he will travel to New Zealand to hunt Red Stag and turkey.

Breland even counts United State Supreme Court Justice Antonin Scalia as a hunting friend. The two met through Charles Pickering, a mutual friend, and every year for the last 12-14 years, the group has hunted together in Mississippi.

A trip to Colorado several years ago led to an unexpected adventure when Breland and two close friends found themselves stranded in an ice storm on the top of a mountain. Without gear to walk the 16 miles to the nearest public road in those conditions and only tents as shelter, they located an abandoned cabin and began preparing for a long stay. Luckily the storm broke and they were able to make it out. "It was a very harrowing experience that I wouldn't want to go through again," says Breland, "but I wouldn't take anything for having done it one time."

According to Breland, one of his most memorable hunting experiences came this year when he killed the Grand Slam Wild Turkey. This involves killing all four species of wild turkey found in the United States during the year – the Osceola, the Eastern, the Rio Grande and the Merriam.



Karen Rasberry, Howard Johnson Properties, LLC, Laurel

For Laurel REALTOR® Karen Rasberry, Howard Johnson Properties, LLC, what began as a way to preserve and share memories from childhood has turned into a decade of realizing her youthful dreams of becoming an author. Her passion for prose caught fire with the release of her first "book" – nostalgic family tales printed with the help of a copy machine and given as gifts.

Years later, a client, himself a published writer, recommended she submit her stories to *Country* magazine for consideration. Soon, two million subscribers were engulfed in her memories of her family's search for the perfect Christmas tree.

Rasberry's "pinnacle" came when her "Ten Commandments of Southern Cooking" ran in *Mississippi Magazine*. Now she shares her observations of Southern culture and humor in a regular column for *The ReView*, Laurel's weekly newspaper.

Writing lets Rasberry embrace her creative side. "I'm a creative person and always have been," she says. "In real estate it's not that creative. It can be really stressful," she say. "When something comes into my head from earlier that day, I think, oh my gosh I want to write about that, and I can't wait to get home. When an idea comes to me like that, everybody else might as well forget talking to me because all I want to do is write."

She's striking a chord with readers. "It turns out that my stories are not unlike so many other peoples," she says. "I've even had people, after seeing my writing in *Country* magazine, call me from all over the United States and tell me, 'you know I did the same thing.'" A reader from Minnesota went so far as to call all of the Rasberrys in the Laurel phone book to reach the author and express her love for the story.

Rasberry says her writing has been most influenced by authors like Lewis Grizzard, John Grisham and Jill Connor Brown. In fact, she wrote and self-published her own Sweet Potato Queen style book *The Volley Girls' Book of Life, Love and Unforced Errors* recounting her adventures with her tennis team gal pals.

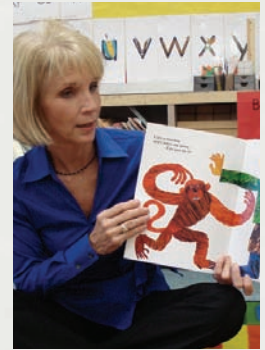
Brenda Easterwood, Winstead Realty, Meridian

Multitasking mom gets an A+

Meridian REALTOR® Brenda Easterwood arrives at Winstead Realty at 3:30 p.m. each day and one can usually count on her to be in REALTOR® mode for the entire weekend. No, she is not habitually late, she's a multitasker making the most of every minute.

Easterwood is also a teacher with the Meridian Public School System. In her 28 years, she has taught grades K-5 and now teaches kindergarten. As a single mother of two daughters, the youngest of which is a senior at Mississippi State, she relies on the stability that teaching provides. "I like that for sure income," says Easterwood. "The school system provides all health insurance and benefits like that." These are important benefits that Easterwood wants to maintain at least until her daughter finishes college.

Reflecting on what she enjoys most about teaching, Easterwood says, "the innocence and the honesty of my five year olds. They just get so excited over the simplest things and they are so loving. We work really hard on that – on loving each other and respecting each other. At the end of the year it's really sad when we go our separate ways because we have bonded so much as a family."



Sandra Ellard, Coldwell Banker Stewart Realty, Natchez

Photography becomes one REALTOR®'s calling card

Although she doesn't consider herself a professional photographer, Natchez REALTOR® Sandra Ellard, Coldwell Banker Stewart Realty, is using her interest in photography to cultivate potential real estate clients. She purchased a quality camera to take pictures of her listings, but with a little creativity is making her investment work overtime.

Local newspapers and high school yearbooks regularly feature Ellard's photos of community functions and area sporting events. "I really just have fun with it," she says. "I put them [her photos] on a website. I don't charge. I just hand out my business card with the website written on the back so that people can go to the website and buy them or look at the pictures. It really has been a very inexpensive way for me to advertise myself as a REALTOR®. They can buy the photos at my cost, so it's the same cost as if they took them with their own camera."

If she had a specialty or favorite type of shot, it would be the action shot. "I really like to take pictures of action shots at sporting events," Ellard says. "Everybody can have a team photo, but if you have one really nice action shot of your child catching a football, it's a picture that you'll treasure forever. I just enjoy getting that shot."

"What I find is most of the time people are watching rather than taking pictures of their kids, and they are just tickled pink when you tell them you have some nice pictures of their kids."

When she posts her photos on a site like www.walgreens.com for people to view, she creates a username and password like username: SandraEllard and password: StewartRealty. This way, as people are about to view her pictures they are again reminded of her real estate business. This idea has gone a long way to increasing her visibility as a REALTOR® in the community.

Ken Crain, Marchbanks Realty, Oxford

He's with the team

For many football fans out there, having the opportunity to meet and talk to Ole Miss football royalty like Eli Manning, Peyton Manning and Duece McAllister would be a dream come true. Imagine getting paid to do it. That's just how Oxford REALTOR® Ken Crain, Marchbanks Realty, describes his job as equipment manager for the Ole Miss football team. "Basically, I get paid to do what fans pay to do," he says. "I travel with the team. I see all the players and get to meet people that others would die to meet."

While he enjoys the perks of meeting football celebrities, he is also responsible for making sure all goes well behind the scenes on game days. According to Crain, "we work 365 days a year to make sure everything goes smoothly 12 days per year." This involves everything from ordering jerseys, cleats, and t-shirts to transporting and setting up equipment on game days.

Crain's professional position as Equipment Manager resulted indirectly from his early pursuit of real estate. When he began Ole Miss to pursue a degree in real estate, he accepted a student worker position as an equipment manager for the football team. He continued working in this position until he graduated. Upon graduation, he accepted a permanent professional position as equipment manager.

As a football fan, Crain knows he has it made and plans to continue balancing his fulltime job with his appraisal and real estate work.



Patti Abernathy, J. Guyton Group Realty, Tupelo

Driving down the cost of health insurance

REALTOR® Patti Abernathy's professional life involves balancing two careers to reap the best benefits from both. Her job as a bus driver with the local school system affords perks that most REALTORS® find difficult or costly to attain, including comprehensive health insurance coverage and an employer supported retirement plan. Her real estate career at J. Guyton Group Realty, Tupelo, gives her the flexibility and financial independence that she would not have by simply working for the school system.

Abernathy's workday begins at 6:30 a.m. each day, long before most REALTORS® have even downed their first cup of coffee. By 8:00 a.m. she has delivered two loads of students to school and is settling in to job number two with her REALTOR® hat on. At 2:30 p.m. she's back on the bus delivering students home again.

One might not initially see a connection between these two jobs, but according to Abernathy, it's a good fit. "It's worked out pretty good because I have ended up selling several houses as a result of doing field trips and getting to know parents from the bus," says

Abernathy. "Usually I am also one of the first ones to the office, so there have been times when the duty agent wasn't there and I got the duty calls and sold houses, so it has paid off more than once."

Gale Harrison, Coleman & Company, Southaven

Pint-sized ponies

Visit REALTOR® Gale Harrison's amateur horse farm in Southaven and one might feel a bit like a giant when standing alongside her beloved animals. Harrison has enjoyed owning horses over the years and began with the traditional average-sized variety. These days her attention is focused on the pint-sized variety known as miniatures. "It's just a passion, horses in general. So no matter what size they are I love them," says Harrison, of Coleman & Company. "You can't just buy one. That's the hard part."

According to Harrison miniatures have most of the same characteristics of their larger counterparts, they have simply been bred down over the years to be smaller in stature. "You can do anything you would do with a regular sized horse with a miniature, like showing them, but any child who is going to ride them should weigh less than 60 pounds." Mostly they are purchased as pets or for showing rather than for riding.

"It's just a lot of fun. They are like big labradors," Harrison says. "All they want you to do is pet them, brush them and enjoy their company." In addition to enjoying their company, Harrison breeds her miniatures and sells the babies. She doesn't have a large volume, but in her nine years as a miniature owner, her horses have produced seven foals.



Eric Bradley, Century 21 – Eric Enterprises, Picayune
Go fly a kite

When Picayune REALTOR® Eric Bradley has extra time on his hands, he takes time to go fly a kite. The kites that Bradley flies are not your standard variety. These kites are huge and high tech. They have an eight-foot wingspan made of ripstop nylon with two to four Kevlar lines to guide them. To keep them aloft, they require a consistent prevailing wind, like that found at the beach.

Bradley discovered this hobby one day when leaving the Edgewater Mall in Biloxi. Across the street he saw giant kites flying complicated stunts and maneuvers. After going for a closer look, the kite owner allowed him to try his hand at flying the mammoth structure. He instantly clicked with the fliers and has been hooked for 15 years now.

Because the kites are made of virtually indestructible materials, Bradley says it is easy to let inexperienced flyers try them out. "You can't hurt them," he says. "You can drive them straight into the ground and all they do is buckle, then you just pick them up and put the pieces back together." He enjoys having the opportunity to introduce new people to the hobby without having to worry about damaging the kites.

Bradley enjoys most the people he has met through the hobby. "It's a lot of fun," he says. "I usually go to Destin four times a year so every time I go I usually take my kite. If I go out and fly my kites, everyone comes over to me and starts talking about kites."

The next time you visit the beach, keep an eye out for the giant stunt kites, approach these enthusiasts and try your hand at flying them. You may find yourself hooked too.



Stuart Hemphill, Hemphill Realty Group, McComb
Keep a song in your heart

What do you get when you put together a REALTOR®, a stock broker, a veterinarian and an apartment complex maintenance supervisor? If you are at the First Baptist Church of McComb, you get The Singing Deacons.

For 18 years, REALTOR® Stuart Hemphill, Hemphill Realty Group, pictured second from the right, has spent his free time singing the part of high tenor with this eclectic gospel quartet. Although they have branched out into popular oldies tunes and some country recently, Hemphill says, "Our heart and soul is really in the gospel. We just love to sing and it's really kind of a ministry for us."

The group has developed quite a local following and receives requests regularly from fans to record their songs.

Hemphill says that the group has no aspirations of turning their ministry into a job. "We just love people and enjoy getting together," he says. "We enjoy what we are doing and try to make other people feel good and point them in the way of the Lord. That's our main goal."



John Fiser, Hal Fiser Agency, Clarksdale
Pedaling more than real estate

Once a year, REALTOR® John Fiser, Hal Fiser Agency, Clarksdale, indulges in an ultimate eight day break from cell phones and other stresses of work and life. For over a decade, Fiser has pedaled his way through virtually every corner of Tennessee as a participant in Bicycle Ride Across Tennessee (BRAT), a ride sponsored by Tennessee State Parks. Approximately 350 bicyclers participate in the event that takes them on a 400-mile tour through different parts of the state each year.

"It's a great way to relax and get away from the office. I absolutely get away from everything, even the telephone," says Fiser who adds that he only brings a cell phone along for use in emergencies and keeps it turned off during the ride.

"I've seen all of Tennessee and would like to go back to see more because it's an absolutely beautiful state," says Fiser. "I ride for fun, fitness and the enjoyment of seeing what's out there."

Fiser said that his son, Bill, recently took up bicycle racing as a member of the Auburn Flyers racing team, but he enjoys a slower pace. "I am a strictly get there when I please kind of guy," he says. He likes the opportunity bicycling gives him to see areas up close and personal as he rides through.

Fiser stays in riding shape during the remainder of the year by bicycling through Clarksdale, favorite trails throughout the county and other parts of the state like Oxford and Pontotoc. "I am the guy riding around town in spandex with a lid on his head," Fiser jokes.

Commercial specialty groups filling niche markets

By Tracee Walker

Whether your link to commercial real estate involves land, real estate management or real estate investing, there is a commercial specialty group for you. Consider membership in one or more of these groups as a path to obtaining education and developing professional connections to grow your business.

For the REALTOR® specializing in land

The REALTORS® Land Institute (RLI) focuses on improving the professional competence of its members in land brokerage. RLI members work with farms and ranches, undeveloped tracts of land, transitional and development land, subdivision and wholesaling of lots, and site selection and



Johns

assemblage of land parcels.

President of Mississippi's RLI chapter David Johns, Mississippi Land Company, Hattiesburg, knows the value of RLI firsthand. "Membership in RLI is a great opportunity to meet others who deal in land and establish the connections and get the education that is needed to be successful in land real estate," says Johns. "It not only provides confidence in the REALTOR® to better handle these type of sales but also gives the landowner who is selling what is usually their greatest asset the confidence that their asset is being handled by a professional."

For the REALTOR® focused on real estate management

The Institute of Real Estate Management (IREM) is the only professional real estate management association serving both the multi-family and commercial real estate sectors. IREM serves as an advocate on issues affecting the real estate management industry.

The institute promotes ethical real estate management practices through its credentialed membership programs, including the Certified Property Manager® (CPM®) designation, the Accredited Residential Manager® (ARM®) certification, the Accredited Commercial Manager certification, and the Accredited Management Organization® (AMO®) accreditation.

Collectively, IREM members manage more than 6.5 billion square feet of commercial space and more than 11 million residential units, totaling over \$848.2 billion in real estate assets. IREM members are employed by some of the most prestigious real estate firms in the world and nearly 70% hold upper-level management positions.

For the commercial investor

A Certified Commercial Investment Member (CCIM) is a recognized expert in the disciplines of commercial and investment real estate. Only six percent of the estimated 125,000 commercial real estate practitioners nationwide hold the CCIM designation.



The CCIM membership network includes brokers, leasing professionals, investment counselors, asset managers, appraisers, corporate real estate executives, property managers, developers, institutional investors, commercial lenders, attorneys, bankers and other allied professionals.

The CCIM curriculum consists of four core courses that incorporate the essential CCIM skill sets: financial analysis, market analysis, user decision analysis, and investment analysis for commercial investment real estate.

"Membership gives me an 'edge' when people are looking for real estate representation," says President of Mississippi's CCIM chapter Guy Parker, Parker Real Estate Properties, Jackson. "Plus, numerous times out of state brokers call, and they have found my name and number through the CCIM site and only want to use a CCIM to assist them with their project."

"It is well worth the time, energy and cost," Parker says. "The contacts and related business dealings have been well worth it and paid for the classes over and over again."

For REALTORS® focusing on any type of commercial transactions

The Mississippi Commercial Association of REALTORS® (MCAR) is considered a local board with a statewide jurisdiction and provides commercial real estate practitioners with quality education, services and networking opportunities for the benefit of its members.

MCAR's members come from a variety of commercial industries including-commercial/investment, industrial, retail, property management, office, development, multi-family, lenders, appraisers, title companies, and other related professionals. Also, the board's Legislative Committee works with the state association to monitor, report and lobby on local, state and national legislative issues that affect commercial real estate.

"My reason for joining was due to the focused support for the commercial practitioners in Mississippi," says Freeman. "MCAR keeps you abreast of the most current commercial issues that affect you, your clients and the commercial marketplace."



Freeman

"The networking across the state allows members the opportunity to market listings to a vast group of people with diversified commercial interest, share ideas and draw on members experiences to resolve challenges together, and refer business to and share business with members across the state. Many transactions have begun during MCAR's networking lunches!" says Freeman.

According to Freeman many Mississippi licensees whose business is primarily residential with a few commercial transactions mixed in typically hold their primary membership with their local board in the geographic area where they do the bulk of their business. They join MCAR as their secondary board for the education and networking benefits. Licensees who practice commercial real estate exclusively hold membership with MCAR as their primary board for the same reasons, support focused on the commercial broker. ■

Learn more

REALTORS® Land Institute (RLI): www.rliland.com

Institute of Real Estate Management (IREM): www.irem.org

Certified Commercial Investment Member (CCIM): www.ccim.com

Mississippi Commercial Real Estate Association (MCAR): www.mcar.ms

For more information on membership in any of these groups contact Beth Hansen, Association Executive, at bhansen@msrealtors.org or (601) 932-5241.



FOR THE TECH OF IT



BY MIKE DELAMATER

Is the iPhone good for REALTORS®?

By now I'm sure everyone has heard of Apple's entry into the cell phone market. The iPhone is a PDA/phone similar to the Blackberry or Treo, but it's in a class all its own. As with any tool, there are pros and cons, and the question "is it right for me" must be answered on an individual basis. I can honestly tell you I LOVE my iPhone. Cool factor aside, this phone sets new standards for smartphones. Here's how some of the features stack up:

- A REAL web browser** – the iPhone comes with Apple's web browser, Safari. Unlike all other smartphones, the iPhone can view web pages just like you see them from your computer with full text, images, etc. You use your fingertips to zoom and scroll. Flash and Java are not currently supported, but will be soon.
- E-mail** – the iPhone has built-in support for the most popular e-mail platforms – Yahoo, Gmail, .mac and AOL mail. It also supports Exchange Server (properly configured), IMAP and POP3. Basically, if you can check e-mail from your computer, you can check it on the iPhone.

Wi-Fi connectivity – Walk into any "hot-spot" and the iPhone automatically connects to the network. Unfortunately when you are not in a Wi-Fi hot-spot, you are on AT&T's Edge network, and it's slow. Apple decided to support Edge over the faster but less available 3G network. Battery life also factored into this decision.

Built-in camera – The iPhone has a 2.0 megapixel camera. This is a great tool for exterior shots, but like any camera phone that lacks a built-in flash, it doesn't take the best interior shots. You also must have an e-mail account setup on the phone in order to send images since MMS (multi-media messaging) support is not currently an option. MMS support should be coming soon.

If you have read about the iPhone, I'm sure you have heard all kinds of drawbacks – no voice dialing, chat program, MMS, or third party applications. Apple has already announced that most of these issues will be addressed in future updates.

The iPhone is perfect for REALTORS®. Access MLS data, take pictures of exteriors of homes you are listing, have a fabulous contact list on-the-go, access to all e-mail accounts in one device, never forget another appointment with calendar reminders and quickly check the weather prior to meeting a client, so you know whether to bring the umbrella or not. ■

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Additional \$500,000 given for post-Katrina affordable housing initiative

Affordable housing along the Mississippi Gulf Coast got another shot in the arm August 29 on the second anniversary of Hurricane Katrina thanks to an additional \$500,000 donation from the Mississippi and National Associations of REALTORS® for a rental repair project developed with the Lutheran Episcopal Services in Mississippi.

With a newly-refurbished rental home in Bay St. Louis as the backdrop, Russell Wilcox, Chair of the Mississippi REALTOR® Hurricane Relief Fund, presented a \$500,000 check to Michael Huseth, Executive Director of Lutheran Episcopal Services in Mississippi. A crowd of Mississippi REALTORS® and Lutheran Episcopal volunteers gathered for the event.

"Our rental repair program is aimed at getting more work force housing



Pictured left to right Michael Huseth, Lutheran Episcopal Services in MS Executive Director; Chris Wilson, MAR President; Russell Wilcox, Mississippi REALTOR® Hurricane Relief Fund Chair; and Angela Cain, MAR Chief Executive Officer.

back on the market – affordable housing that's so desperately needed post-Hurricane Katrina," said Wilcox.

The rental repair program is unique in that rental property owners must agree to rent at their pre-Katrina rates and attempt to rent to their pre-Katrina tenants in order to be eligible for funding to make repairs.

"We are extremely thankful for the help the National Association of REALTORS® and the Mississippi Association of REALTORS® have provided, and we won't let you down," Huseth said.

Since its inception just days before Hurricane Katrina struck the Mississippi Gulf Coast, the Mississippi REALTOR® Relief Fund has donated more than \$3.5 million to rebuilding efforts on the coast. ■



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Study reveals affordable housing lagging

A study by The Rand Corporation examining the impact of Hurricane Katrina on housing reveals that the repair and availability of affordable housing options in South Mississippi is lagging behind that of higher-priced homes.

The storm caused the loss of approximately 5,700 affordable rental units, about 20 percent of the inventory, and since the storm, rents of remaining rental property have increased approximately 20 percent. Additionally, the study found that the lack of affordable rental units has contributed to the difficulty in attracting construction laborers and other workers needed to rebuild the infrastructure of the region.

The study, "Post-Katrina Recovery of the Housing Market along the Mississippi Gulf Coast," was sponsored in part by funding from the Mississippi and National Association of REALTORS®.

MDA calls for affordable housing proposals

The Mississippi Development Authority (MDA) is accepting proposals from qualified individuals and non-profit and for-profit entities to develop a viable approach to providing long term affordable housing in the Mississippi Gulf Coast Region. Upon approval MDA will negotiate a contract with proposers to execute the program. MDA will fund the program through Community Development Block Grant disaster funding. For more information visit www.mississippi.org and click on Disaster Recovery.

2008 officer/director slate announced

The Mississippi Association of REALTORS® is proud to announce its official slate of officers and directors for 2008. The officers and directors were elected by members of the association through online voting that concluded at midnight on Friday, September 14. The 2008 officers/directors will be officially installed during the MAR Convention in Tunica, Dec. 5-7.

The newly elected slate of officers/directors is as follows:

President: Gwen James, Hattiesburg

President-Elect: Lynette Magee-Praytor, Ridgeland

First Vice President/Northern District: Tony Jones, Olive Branch

Central District Vice President: Dee Denton, Jackson

Southern District Vice President: Ken Austin, CRS, Pass Christian

Secretary-Treasurer: Watkins "Noggin" Wild, CRB, CRS, McComb

Immediate Past President: Chris Wilson, ABR, Laurel

Directors-at-Large, terms expiring 2010:

District 1: Corie Haynes, Southaven

District 2: Dottie Collins, CRS, Greenville

District 3: Lee Garland, CRS, GRI, Flowood

District 4: Martin Jones, CCIM, GRI, Gulfport

Leadership Summit

MAR President-Elect Gwen James, Hattiesburg; CEO Angela Cain and several incoming local board presidents from around the state and their association executives attended the National Association of REALTORS® Leadership Summit held in Chicago in August. The two-day event is held annually and is designed to provide leadership training and networking with association leaders from across the country. Those in attendance included:

Lee Boyette, Laurel; AE Cheryl Jordan, Laurel; Adam Watkins, Hattiesburg; AE Trudy Bounds, Hattiesburg; Sherry Fischer, North Central Mississippi; Kay Jefferies, Northwest Mississippi; AE Paul Shahan, Northwest Mississippi; AE Vicky Ratliff, Natchez; John Praytor; Jackson; AE Beth Hansen, MCAR; MAR Vice President of Professional Development Jo Usry; and Lynette Magee-Praytor, Ridgeland. Magee-Praytor attended the event as a member of NAR's first Leadership Academy.

Get involved in an MAR committee

MAR seeks nominations for a number of appointments to key committees for 2008. These are engines that drive the work of your association, and they function best when populated by REALTOR® volunteers with expertise and interest in the work of those groups. The time commitment is minimal, and the rewards – in terms of networking, personal growth and the satisfaction of improving your profession – are great. Areas of focus include legislative and regulatory affairs, professional development, member services and technology, association operations and professional standards. Interested members should submit nomination forms by Friday, Nov. 30, for appointment consideration. Member can access nominations forms online at www.msrealtors.org.

REALTOR® Day at the Neshoba County Fair



Bounds

REALTORS® from around the state converged on "Mississippi's Giant Houseparty®" on July 25 for the 118th Neshoba County Fair. The Fair is the nation's largest campground fair and well known as a premier political forum for the state of Mississippi.

REALTOR® Mark Bounds of Mark S. Bounds Realty Partners in Madison opened his family's cabin to MAR fairgoers for a day of fun, food and politics. ■

HEADLINERS

MEMBERS IN THE NEWS



Magee-Praytor

Magee-Praytor chosen for first NAR Leadership Academy

REALTOR® Lynette Magee-Praytor, Managing Broker of Crye-Leike in Ridgeland, is among 25 REALTORS® chosen from nearly 75 applicants to

participate in the inaugural class of NAR's Leadership Academy. Magee-Praytor is a graduate of Mississippi's leadership program, LeadershipMAR, and serves as MAR First Vice President/Central District. Magee-Praytor joins several other members from NAR's Region 5, including two representatives

from Florida and Alabama, one from Georgia and one from Puerto Rico. She attended her first class session in August during NAR's Leadership Summit.



Joachim

Joachim tapped for NAR committee Vice Chair post

Past MAR President Cynthia Joachim, ABR, ABRM, CIPS, CRB, CRS, GRI, President of Century 21 Harry Joachim, Inc. in Biloxi has been

appointed to serve in the position of Vice Chair of NAR's Legal Action Committee in 2008.



Cain

Cain among top 50 business women in state

MAR CEO Angela Cain was selected by the *Mississippi Business Journal* as one of Mississippi's 50 Leading Business Women for 2007. Cain's profile will be featured with other award recipients in the October 15 edition of the journal. ■

YOUR NECK OF THE WOODS

Local Board & AE Forum

In Mississippi, there are 21 local boards servicing REALTORS® in every corner of the state. Here's what's going on in their communities:

Biloxi-Ocean Springs

The Biloxi-Ocean Springs Association of REALTORS® presented The REALTOR® Emeritus Award to REALTOR® Harry J. Joachim at the June membership meeting. Presenting the award was Joachim's daughter REALTOR® Cynthia Joachim. We were honored to have Republican candidate for Lt. Governor Phil Bryant as our guest speaker at our July meeting. High insurance rates continue to have a negative effect on our sales market.

Clarksdale

The Clarksdale Board of REALTORS® recently sponsored continuing education courses for licensees. Thanks to Nancy Windham, Mississippi REALTOR® Institute instructor for a job well done. We are enjoying a membership increase on the board. We welcome Karl Daniel, principal broker of Mid Delta Realty, and affiliate members Regions Bank, Wells Fargo and Southwest Funding. Congratulations to Kay Watts for being selected as the local board REALTOR® of the Year.

Cleveland

Despite all the national media about home prices dropping, Cleveland continues to be an oasis in the Delta. Houses continue to rise or maintain in the Cleveland area. Commercial expansion along our major highway has increased, and we continue to search for new businesses and industry to bring into the area. Delta State University has started its fall term and the campus is full of activity. We are working toward continued growth in the area while helping to support a healthy market.

Four County

No information provided.

Golden Triangle

Membership in the Golden Triangle continues to grow with 236 REALTOR® members as of September. The number of houses sold grew approximately four percent over the same period in 2006 with days on the market decreasing by 9 days. Congratulations to Faye Rector, Coldwell Banker West Realty, Columbus. Rector was chosen as Golden Triangle Association's 2007 REALTOR® of the Year. The association recently completed our Columbus/Lowndes map project and presented enlarged laminated maps to the fire stations, police department and E-911.

Greenville

We are proud to announce Greenville's opening of the historic Hershell & Armitage Carousel located in the Delta Children's Museum in the E. E. Bass Cultural Center. An architectural treasure, it is one of the two oldest in the country and the only one in the south! The Carousel is open to the public on Saturdays, 3:00 – 5:00 p.m., for \$1.00 per ride and available for parties on weekends.

Greenwood

No information provided.

Grenada

Our board enjoyed participating in the Downtown Jubilee on Saturday, September 15. Good food, music and fellowship were enjoyed by all. The MHSAA State Marching Festival was held in Grenada on October 6. Approximately 4,900 people attended this special event watching 28 bands from across the state. Congratulations to all who worked so hard to make this happen in Grenada!

Gulf Coast

At our Annual Meeting in August, we recognized Stephanie McConnell, Latter & Blum, Bay St. Louis, as REALTOR® of the Year. Jon W. Ritten, Coldwell Banker Coast Delta Realty, Diamondhead, received the REALTOR® Spirit Award and Bobby Ware, Terminator Pest Control, received Affiliate of the Year. Our Education Committee has planned several C.E. events for the fall and the Community Development Committee will host our 5th Annual Charity Golf Tournament on October 12 with proceeds going to "The Nourishing Place" an immediate response organization.

Hattiesburg

The Hattiesburg Association is gearing up for community service projects including the "Pink Ribbon Ball" and the United Way campaign. Our MS Scholars' volunteers have had many successful presentations at area schools. The leadership of the association recently held a press conference lauding the real estate market in our area. Congratulations to Sue Gallaspy, Coldwell Banker Don Nace, HAAR REALTOR® of the Year and Lavelle Dragula, McMahan Realty, who received the Pioneer of the Industry Award at our REALTOR® Renaissance Gala in June.

Jackson

The Jackson Association of REALTORS® is gearing up for elections for the 2008 Board of Directors for both the Association and MLS. Jackson is working on several new projects for the fall and planning new and innovative RPAC fundraising projects in addition to education classes for its members.

Laurel

We are very excited about our new board office located in the Sawmill Square Mall. We now have great visibility and easy access. Please come by to visit! The Laurel Board welcomes Debbie Harper, Century-21; Keith Ridgeway, Gray Real Estate; Wes Longwitz, South Mississippi Real Estate & Investments; and our new affiliate Ken Knox, Knox Home Inspections.

Meridian

Congratulations to our 2007 REALTOR® of the Year Marie Hutcheson, Magnolia Realty, and our 2007 Affiliate of the Year Norm Poling, Poling Home Inspections. All the nominees were deserving, and the votes were very close for each award.

Natchez

We are please to announce Sybil Wroten as REAL-

TOR® of the Year for 2007. Natchez has seen very little activity in sales. The sales for the past two months are way down. The DOM are great with new houses being listed are selling quicker. Our sales for July are half of what they were last year at this time. We are looking forward to several new business opening and with that our sales picking up.

North Central

No information provided.

Northeast

More great Toyota news! We are truly thankful that our area has been blessed with the announcements of new industry. Toyota Boshoku, a member of the Toyota group of businesses, will locate a supplier in Itawamba County. This company was the fastest growing automotive supplier in 2006, and ranks number 17 of the top global suppliers. It will employ 500 initially, but could increase to 1,000 jobs. We have a record number of listings and agents, so we are all looking forward to the additional business.

Northwest

Northwest Mississippi is looking forward to meeting all the REALTORS® who join us for the 2007 MAR Convention & EXPO in Tunica, Dec. 5-7. We are now giving each agent a free residential ad in our Homes Magazine, to help out with a slowing market. Local community support activities include Support the Troops, Habitat for Humanity, American Heart Association and Samaritans Food Bank.

Pearl River

No information provided.

Southwest

No information provided.

Vicksburg-Warren County

Our board congratulates local REALTOR® of the Year, Stanley Martin, and local REALTOR-ASSOCIATE® of the Year, Carolyn Walker. Many of our principle brokers participated in a broker roundtable luncheon hosted by MAR on Oct. 5. Our annual meeting and election of officers will take place on October 16 at the Vicksburg Country Club. Continuing education courses including agency, license and contract law; Quadrennial Code of Ethics and 4 additional hours of elective will be offered Feb. 6-7.

Mississippi Commercial Association of REALTORS®

The Mississippi Commercial Association of Realtors® hosted David Rumbarger, CEO of the Community Development Foundation in Tupelo, on October 2 at the Summit Conference Center in Tupelo. Mr. Rumbarger discussed his group's efforts in securing the Toyota plant in their area and shared some ideas for positioning local communities to recruit top-level development projects.

Golden \$5000



Pam Powers
Vicksburg



Jesse Davis
Oxford



Larry Edwards
Ridgeland



Judy Glenn
Corinth



Marshall Holyfield
Gautier



Charlotte Sadler
Pascagoula



Janice Shows
Madison



David Stevens
Clinton

Crystal \$2500

Sterling \$1000



Andrea Cummins
Oxford



Jean Amos
Starkville



Ken Austin
Pass Christian



Susan Barnes
Ocean Springs



Jerry Brewer
Senatobia



Ginger Britt
Southaven



Esther Smith Brown
Tupelo



Angela Cain
Brandon



James Carson
Jackson



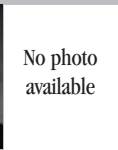
Ernie Clark
Brookhaven



Dottie Collins
Greenville



Bill Cook
Jackson



John Coleman
Southaven



Richard Cortis
Hattiesburg



Mark Cumbest
Moss Point



John Dean Jr.
Leland



Dee Denton
Jackson



Lavelle Dragula
Hattiesburg



Derek Easley
Clinton



Cathy Feltenstein
Meridian



Joan Ferguson
Hernando



Cecilia Forster
Southaven



Charles Green
Pascagoula



Jeffrey Guice
Ocean Springs



Don Halle
Gulfport



Pat Hamilton
Meridian



Chester Harvey
Ocean Springs



Corie Haynes
Southaven



Larry Hutchens
Holly Springs



Gwen James
Hattiesburg



Kay Jefferies
Hernando



Cynthia Joachim
Biloxi



John D. Jones
Pascagoula



Tony Jones
Olive Branch



Bruce Kammer
Picayune



Nancy Lane
Jackson



Bob Leigh
Southaven



Lynette Magee-Praytor
Ridgeland



Margie McFarland
Biloxi



Rita McIntosh
Flowood



Brenda McRae
Southaven



Laura Miller
Meridian



Melanie Mitchell
Starkville



Tommy Morgan
Tupelo



Rodger Motz
Southaven



Gary Murphee
Houston



Donald Nace
Hattiesburg



Stephanie Nix
Madison



Keiko Palmero
Gulfport



Arlene Rerkins
Biloxi



Vicky Reel
Olive Branch



C.R. (Bob) Ridgway
Jackson



Gregory Ryan
Southaven



Paul Shahan
Southaven



Ellen Short
Tupelo



Delois Smith
Hattiesburg



Tanya Swoope
Biloxi



Neggin Wild
McComb



Chris Wilson
Laurel



Terry Winstead
Meridian



Nell Wyatt
Ridgeland



Local Board MARPAC participation levels

As of September 1, 2007

MARPAC has reached 105.6 percent of its 2007 fundraising goal with \$211,251 of \$200,000 and 57.6 percent of its 50 percent fair share participation goal.

Biloxi-Ocean Springs	80.2%
Clarksdale	60.9%
Cleveland	59.5%
Four County	44.6%
Golden Triangle	55.3%
Greenville	75.4%
Greenwood	86.5%
Grenada	66.7%
Gulf Coast	67.2%
Hattiesburg	76.8%
Jackson	46.1%
Laurel	90.9%
Meridian	100%
MCAR	62%
Natchez	53.9%
North Central	47.8%
Northeast	65.2%
Northwest	44.4%
Pearl River	88.2%
Southwest	47.8%
Vicksburg	47.9%
Total Participation	57.6%

100%

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