

Weichert® News

The Expanding World of the Weichert® Family of Companies
Weichert Real Estate Affiliates, Inc.

July, 2008



Freedom Still Rings!

By Martin J. Rueter, WREA President

"We talk a great deal about patriotism. What do we mean by patriotism in the context of our times? I venture to suggest that what we mean is a sense of national responsibility, which will enable America to remain master of her power — to walk with it in serenity and wisdom, with self-respect and the respect of all mankind; a patriotism that puts country ahead of self; a patriotism which is not short, frenzied outbursts of emotion, but the tranquil and steady dedication of a lifetime. The dedication of a lifetime — these are words that are easy to utter, but this is a mighty assignment. For it is often easier to fight for principles than to live up to them"

ADLAI STEVENSON, 1952 speech to American Legion

NATIONAL SYMBOLS change in popularity, taking on new (added) meaning or relevance as time and events pass by. We don't see much of Columbia or the "peace sign" anymore, for example, but still revere Uncle Sam and the bald eagle as symbols of our unity and strength. One new but dubious American icon has become the World Trade Center, a monument that no longer exists. None of us will ever forget when the Twin Towers imploded. September 11th forever changed our lives (I remind myself of this as I undress at the airport). The consequences of this terrible event are still unfolding and the topic of national debate (I saw a Peace Sign recently on a tie-dye shirt worn by a graying senior marching in a tiny anti-war protest outside a Laguna Beach, CA retirement community. It brought a smile to my face. . . but then a smirk.

No one can dismiss the gush of patriotism that swept our country for months following that awful day. Ironically, terrorists were able to do what politicians, former pastors and the press could not . . . reawaken our national pride and purpose. Such solidarity seems pre-Revolutionary until we are faced with yet another crisis (Katrina, for example). Americans are the first to disagree, the first to compromise, the last to fight -- but fight like hell we do when we've had enough. Our enemies underestimate our resolve to protect our right to grumble and disagree. They see us divided, weak, and self-centered. Yet, despite racial, ethnic, religious differences, we're a clannish bunch. My mother insisted that I stick up for my brothers. The black eye I brought home from school didn't mean I lost a fight, but that I stuck up for myself or one of them.

It's another 4th of July – a chance to take a breather from recession and politics, to celebrate what makes us an extraordinary but simple, unified but diverse people. There are too many examples of courage, selflessness and ingenuity occurring each day, so much to fight for, to cause me to worry that we've lost our soul and backbone. We have not. The upcoming election with its incredible diversity and youthful energy are proof positive that Freedom is alive and will be defended as aggressively and sacrificially by our grandchildren as by those before us -- Minutemen, Doughboys, GI's and Green Berets. We can only be defeated if we fail to foster those principles that others fought and died to protect. Patriotism is steady progression, said Adlai Stevenson, not holiday weekend bravado. That tottering CA senior circling in protest is no less patriotic than The Unknowns resting in marble tombs at Arlington, whether I agree or not.

Celebrate the 4th this week -- giddy, lovingly, with fireworks and fanfare. But look closer at those crackling sparklers above, streaming chrysanthemums of red, white and blue onto an "ooh-ing" crowd. They're from the Twin Towers. Reminding us that Freedom always has a price tag.

DATES

FAST TRACK

7/07/08 Florence, SC
7/14/08 Raleigh, NC
7/28/08 Tullahoma, TN

MANAGEMENT ACADEMY

July 18 – 22, 2008
Morris Plains, NJ

MANAGEMENT RETREAT

Oct. 31 – Nov 2,
2008
San Antonio, TX

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Weichert Relocation Resources Launches Relocation “Next Practices”

BESIEGED BY A TUMULTUOUS real estate market, global talent crunch and mounting competitive pressures, today’s corporate relocation managers will need to look for solutions beyond the status quo to keep their relocation programs on track to meet vital business objectives.

To assist these progressive organizations, Weichert Relocation Resources Inc. (WRRRI), one of the world’s leading relocation companies, has developed Next Practices, the next generation of relocation management solutions.

“Our Next Practices are designed to challenge the conventional wisdom that has dominated our industry,” said Aram Minnetian, President of WRRRI. “Companies need to become serial innovators, relying less on how they’ve always done things in regard to relocation and assignment management by targeting goals that lie beyond today’s best practices. That is the thinking behind our two critical real estate Next Practices—Valuation Management and Portfolio Management—which were designed to help our clients achieve a higher volume and faster rate of home sale closings, while reducing overall home disposition costs.”

Valuation Management combines the internal expertise of WRRRI’s team of certified valuation consultants and the local expertise of its network of third-party appraisers to forecast the most probable sales price for each property; a price that will produce an acceptable sale within a defined marketing period. Signaling a break with tradition and a shift of focus to predictive values, this solution combats the compound effect of inaccurate buyout values and appraisal variances, which are the root of most employee dissatisfaction and the primary cause of higher loss-on-sale and inventory rates.

“Valuation Management challenges traditional industry thinking that says the best way to determine a guaranteed buyout figure is to simply average two appraisals,” said Minnetian, one of the chief architects of WRRRI’s Next Practices. “Instead, we focus on forecasting the anticipated price of each property, and quality score and rank each appraisal across seven criteria to ensure that we have the most reliable buyout value and marketing data.”

Portfolio Management is the strategy of making a market and creating demand for employee homes. Aided by WRRRI’s proprietary Portfolio Management Worksite, real estate agents, in-house portfolio managers and relocating employees work collaboratively to identify the target buyer for each property so that they can develop a dynamic, custom marketing plan to achieve the forecasted sales price in the shortest possible timeframe.

WRRRI’s real estate Next Practices have been adopted by some of the most progressive companies in America, and have yielded compelling results. In 2007, WRRRI sold 37 percent more homes than it did in 2006, despite record increases in foreclosure rates and restrictive credit guidelines. The company has also witnessed a 25 percent reduction in days on market for portfolio-managed versus non-portfolio-managed properties.



Why the 4th?

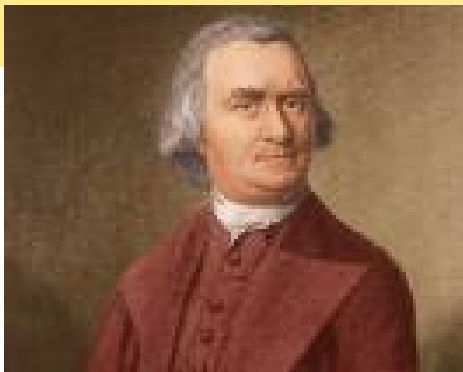
Although the Fourth of July is iconic to Americans, some claim the date itself is arbitrary.

- New Englanders had been fighting Britain since April 1775.
- The first motion in the Congress for independence was made on June 8.
- After hard debate, the Congress voted unanimously (12-0) but secretly for independence from Great Britain on July 2.
- Congress reworked the text of the Declaration until a little after 11 o'clock, July 4th, when 12 colonies voted for independence and released an unsigned copy to the printers (New York abstained from both votes).
- Philadelphia celebrated the Declaration with public readings and bonfires on July 8.
- Not until August 2 would a fair printing be signed by the members of the Congress, but even that was kept secret to protect the members from British reprisal.

Certainly, the vote on July 2 was the decisive act. But July 4 is the date on the Declaration itself. Jefferson's stirring prose, as edited by the Congress, was first adopted by the vote of the 4th.



“...rockets red glare....”



“If ye love wealth better than liberty,
the tranquility of servitude better than
the animating contest of freedom, go
home from us in peace. We ask not
your counsels or arms. Crouch down
and lick the hands which feed you.
May your chains set lightly upon you,
and may posterity forget that ye were
our countrymen.”

SAMUEL ADAMS
Speech at the Philadelphia
Statehouse
August 1, 1776

Nuggets

By Marty Rueter

☀️ **NEW REO NETWORK:** WREA offices are smartly and efficiently going after important R.E.O. business with the formation of a national Weichert R.E.O. Network, comprised of company-owned and affiliate offices and agents experienced in marketing and managing foreclosed properties. The network was launched at the R.E.O. Summit recently held in Chicago, to coordinate national, regional and local efforts. Rick Gregory, SVP of Affiliate Solutions is overseeing this endeavor.

☀️ **OPEN HOUSE UPDATE:** Those who believe Open Houses don't work may want to talk to Steve Pilchick of WEICHERT, REALTORS® - Hallmark Properties whose 14 central Florida offices held over 350 opens in a single weekend. Thousands of prospects signed in!

☀️ **HOME PROTECTION:** One way to differentiate your listing from all the clutter is to provide a free Weichert Home Protection Plan with every listing opportunity. Statistics are convincing that home warranties provide peace of mind to buyers, sellers ... and you. They also help sell the home faster and at closer to the list price. It should be offered every time, or get signed waivers from those customers declining such valuable coverage.

☀️ **OUR CORE VALUES:** Most organizations post them up in dark, inconspicuous places, or let them rot in a drawer for an occasional (usually annual) re-dusting. Our Core Values, on the other hand, are right out front (or should be) for all to see, and for us to live by everyday. Sadly, in tougher times, two things in business are often overlooked – quality service and the values which underlie all business activities, both internal and external. Weichert's Core Values define who we are as a collective body of professionals -- not just a real estate company with tremendous size and market share. As a consumer centric organization, maintaining (even elevating) our Core Value will be critical to our continued success. If you haven't done so recently, look for your personal “business card” recalling the commitments we've all made to our customers, our colleagues and to ourselves.

☀️ **GENERATION WEICHERT:** Wade Hansen and Amber Olson are planning social and networking activities for next year's Convention in Orlando, FL. In the meantime, they will be organizing the group through a special Web site, training and marketing materials. GEN-Y is now the largest segment of our population, and entering the marketplace with a vengeance.

Weichert Financial Services: Selecting the Right Mortgage Needs More Scrutiny



NEWS HEADLINES of the past year have made one reality abundantly clear: prospective homebuyers need to give as much serious thought to their mortgage options as to the location and amenities of the home they ultimately purchase.

According to Weichert Financial Services, following these few basic guidelines will help you help buyers make a sound decision:

Don't judge a mortgage by interest rate alone; instead, make sure its terms and conditions are in line with future plans and financial resources.

While major lenders may offer hundreds of mortgage products, most fall under one of two main categories: fixed-rate or adjustable.

Fixed-rate mortgages offer tremendous peace-of-mind. Even if interest rates soar down the road, the monthly payment for principal and interest is unaffected. For buyers who intend to stay in their home for the foreseeable future, these loans can be a logical choice.

Does the homebuyer expect to move or trade up in a relatively short period? Then an adjustable-rate mortgage, or ARM, can make financial sense. Because ARMs offer considerably lower interest rates at the start compared to fixed-rate loans, the monthly payments are more affordable – and may allow you to qualify for a more costly home. ARMs come with uncertainty, however. After the initial fixed-rate period – which might be 1, 3, or 5 years, for example – the loan rate will adjust at regular intervals that may be as often as every six months.

Make sure you understand all the fine points of various mortgage options.

If a mortgage representative is throwing out terms like “rate caps” that are not fully understood, ask him to slow down and explain exactly what that term means and how it applies to loans being considered.

Most importantly, work with a reliable lender.

Be wary if questions are being brushed off or if you feel you're being talked into a particular loan. And keep in mind that a dazzling Web site or plush office is no guarantee of sterling professional credentials. One survey, conducted by Campbell Communications on behalf of Inside Mortgage Finance Publications, found that a shocking 39 percent of mortgage pre-approvals from Internet lenders fell through due to lack of proper verification, as did 27 percent from mortgage brokers.

With mortgage guidelines changing every day, buyers and their agents need a lender that is on top of these changes and one that can offer a wide variety of options.

Weichert Financial Services is one of the “Top 35” lenders in the U.S., according to the industry newsletter “Inside Mortgage Finance,” based upon sales to Fannie Mae and Freddie Mac in the fourth quarter of 2007. In an August 2007 study assessing the credit standards of the nation's lenders, SMR Research Corp. ranked Weichert Financial Services among the least risky and most reliable. The quality of its products is in the top five percent, according to Radian, a leading mortgage insurance lender.



"By the rude bridge that
arched the flood,
Their flag to April's breeze
unfurled,
Here once the embattled
farmers stood,
And fired the shot heard
round the world."

RALPH WALDO EMERSON
Concord Hymn



MANAGEMENT RETREAT
SAN ANTONIO, TEXAS
OCT. 31 – NOVEMBER 2, 2008

Sizing Up Your Real Estate Agent

By Amber Olson, WREA Business Development Director



PICTURE THIS... you're sitting in front of your dream home. This is the place where you will create memories, raise your children, and grow old with your spouse. It's perfect, complete with the proverbial white picket fence and green shutters. Your heart begins to skip a beat as you realize this may really be *the one*.

The thought of buying a home makes you a little nervous as you recount the "war" stories you have heard from friends and family. Finding a competent real estate agent is critical *they say*. You conduct a mental inventory of *your* real estate contacts.

There was that nice guy that you met at an open house about a month ago. You thought he was a bit peculiar when he told you to make yourself at home while he ran to the corner Toot-n-Scoot for a Diet Coke. Anyway, you can't even remember his name – he said he had left the office late and had forgotten to bring any business cards to the open house.

Then there was the real estate lady that had shown you a couple of homes a few months ago, the one with the expensive car and pretty designer clothes. It has been more than two weeks since you left her a message to call you; maybe you don't quite fit her client profile.

What do you have to lose? Go ahead, call the agent whose number is listed on the sign. After only a couple of rings, a seemingly nice woman answers your call and agrees to meet you and show you your dream home! Could it be she is *the one*? Twenty minutes later a car pulls in behind you. The driver's side door opens and then your heart sinks. Dressed in cutoff jean shorts, an oversized t-shirt and worn tennis shoes, *your* real estate agent looks more like the cleaning lady than the competent professional you had envisioned only minutes before. The agent who was to guide you through the details, support you through the "buyer's remorse," and rejoice with you at the closing instantly lost all credibility. Your mind begins to wander – who could I call...?

This scene is (unfortunately) played out in towns and cities all across America each day. Will Rogers once wrote that, "You never get a second chance to make a first impression." And, those words are never truer in any context than in the real estate industry. For most consumers, the image of the person who will assist them in, what is for most, the single largest financial transaction they will ever encounter is someone who promptly returns phone calls, carries plenty of business cards, and dresses professionally. The real estate industry is more competitive today than ever before. It is, therefore, essential that we put our best foot forward (minus the tennis shoes) every day.

Amber

“Freedom is a fragile thing and is never more than one generation away from extinction. It is not ours by inheritance; it must be fought for and defended constantly by each generation, for it comes only once to a people. Those who have known freedom, and then lost it, have never known it again.”

RONALD REAGAN





FREEDOM

Walt Whitman

I HEAR America singing, the varied carols I hear;
Those of mechanics—each one singing his, as it should
be, blithe and strong;
The carpenter singing his, as he measures his plank or
beam,
The mason singing his, as he makes ready for work,
or leaves off work;
The boatman singing what belongs to him in his
boat—the deckhand singing on the steamboat deck;
The shoemaker singing as he sits on his bench—the
hatter singing as he stands;
The wood-cutter's song—the ploughboy's, on his way
in the morning, or at the noon intermission, or at
sundown;
The delicious singing of the mother—or of the young
wife at work—or of the girl sewing or washing—
Each singing what belongs to her, and to none else;
The day what belongs to the day—
At night, the party of young fellows, robust, friendly,
Singing, with open mouths, their strong melodious
songs.



ANOTHER GRAND OPENING: Welcome to our newest Affiliate in Elverson, PA. Left-to-right: Associates Jackie Miller and Patricia Shoemaker, Georgette Witz, owner/partner and partner Rick Huber, Associate Naomi Witz.

SALES TIPS



ARE YOU AN ARMCHAIR COMMANDO?

If you find yourself anchored behind a desk for increasing periods of time, maybe you've forgotten (or never learned) the following definition, which is endorsed by just about all the successful salespeople you'll ever encounter:

"OFFICE (n) An enclosed structure to which one should go only to do things that absolutely, positively, unquestionably cannot conceivably be done anywhere else in the known universe."

Whenever you catch yourself doing something in the office that you could possibly (and more effectively) do somewhere else, GET OUT!

Reasons: Buyers don't hang out there, sellers don't hang out there - and neither, for the most part, do winners. (But distractions DO!) Limit your office time to the barest minimum you can get by with - and watch your productivity soar!

JOE KLOCK

THE PUPPY-DOG CLOSE



Generations ago, pet shop owners learned that one of the best ways to wrap up an indecisive buyer was to say, "just take this little guy home for a few days, and if you don't like him, we'll give you a full refund."

This not-so-subtle technique shifted the mind-set of the prospect from buying a puppy to owning one.

Likewise, in showing a home to prospective purchasers, encourage them to visualize owning it - actually living there and enjoying its amenities.

Use questions like, "How would you arrange the furniture in this room?" or, "Whose bedroom would this be" or "How might the family use this patio?"

If and when they start to "mentally move in," they'll start bringing up problems and objections, which you can then help them to resolve.

Meanwhile, they can't help focusing on the creature comforts they'd enjoy as owners.

JOE KLOCK

Marty's Note: Joe Klock hails from South Florida where he remains an icon of real estate professionalism and great wit. A former dean of the Coldwell Banker University, he owned and managed several highly successful real estate companies over a nearly 60 year career. Mr. Klock began listing and selling real estate in Philadelphia, and was a competitor and colleague of my late father. His bi-monthly contributions to Weichert News are gratefully appreciated.



"IT ABUTS"

By Joe Klock

As a technical phrase, the above words are useful in real estate communications, but when converted to an acronym, they can serve as a reminder that changing circumstances demand changing behavior, especially in challenging times like most of you are currently dealing with.

The ITABUTS acronym translates to a critical question, one that you should be asking yourself several times every day - if not every hour:

Is This Activity Building Up To Something?

Write "ITABUTS" on Post-It notes and scatter them around your workplace wherever they might momentarily grab your attention as you go about your daily (and nightly) routine.

They will remind you to ask yourself IF what you're doing at that moment really IS something constructive and conducive to productivity.

At the top of the "NO" (make that "NO-NO!") list is awful-izing about what the late Jimmy Durante referred to as "da sich-ye-ay-shin dat prevails."

Having a personal pity party about conditions beyond your control is no more useful than complaining about rain at the family picnic. "Building up to something" means either taking action to mitigate bad stuff or making good stuff happen.

Teddy Roosevelt perhaps said it best: "Do what you can, with what you have, where you are."

That formula won't magically transform a quagmire of problems into a bed of roses, but like the chicken soup prescribed by countless generations of Jewish mothers, "it wouldn't hoit!" Surrendering to negative thoughts, persisting with obsolete practices and/OR listening to doom-shouting "experts" will never turn the lemons of reality into the lemonade of improvement.

Even if you can't make things good, you can always make them better. Better is the direct (and only) pathway to YOUR best - which is not only the most you can do, but also the least. (Read that again, why don't you?)

ITABUTS? Make sure that it is... and when it isn't, do something different!



BUILDING DREAMS: (LEFT) Broker Doug Smith of WEICHERT, REALTORS® - RonWood Associates, Jacksonville FL, was joined by several members of the company's staff and sales team, among many participants in the Jacksonville community, in the recent Northeast Florida MLS/Northeast Florida Association of REALTORS®-sponsored Habitat project. Some 66 "builders" contributed to the completion of the home, the second such home-building project for the combined charitable foundations.

Take a Bow

After you've done YOUR best at any task or in any contest, ponder the point that nobody else has done any better.

Remember that whenever (as it sometimes will) the scoreboard seems to suggest that you fell short!

Your only competitor is the YOU that you are when you are giving it all you've got!

JOE KLOCK



Welcome New Affiliates!

WEICHERT, REALTORS® - Joe Orr & Associates
Tullahoma, TN

WEICHERT, REALTORS® - Compass Point
Wichita, KS

WEICHERT, REALTORS® - The WaterLinks Group
Seneca, SC

WEICHERT, REALTORS® - Welcome Home
Raleigh, NC

WEICHERT, REALTORS® - CornerStone
Two Rivers, WI

GROWTH

Words to Grow By

- People who don't make mistakes almost never make anything at all.
- Good judgment is the result of experience, which is often the result of bad judgment.
- "Gonna do" is the mantra of losers. If something's worth trying, try it NOW.
- Mistakes can be corrected, but opportunities may not re-knock!



Local News

By Marty Morgan, WREA Public Relations Director

- Broker Associate **Erica Lyn Kerski** of WEICHERT, REALTORS® - Village Point in Boca Raton FL (also daughter of owners **Rick & Linda Kerski**) is working her way from Orlando to San Francisco, as a runner for the Leukemia & Lymphoma Society. Inspired by her sister Kimberly's battle with a variety of the disease, Erica made a commitment to help by joining the "Team in Training" program. In her first effort, she raised more than \$2500 and is next planning to participate in the mid-October Nike Women's Half Marathon, set in San Francisco.
- **Irene Kelley**, an agent with WEICHERT, REALTORS® The Andrews Group, Nashville, as well as a singer/guitarist, was a guest performer at the Hands Together Flatrock Music & Arts Festival. She joined a roster of local artist in the annual event and was also on hand with fellow Associates **Larissa Lentile** and **Leo Bermudez** at a real estate information booth hosted by the agency, a co-sponsor of the day-long festival.
- WEICHERT, REALTORS® - Amity Partners, Statesville NC, congratulated Broker-in-Charge **Phil Dishman** on his graduation from Leadership Statesville 2007-2008. The program, under the auspices of the Greater Statesville Chamber of Commerce, trains business and professional people to assume community leadership roles and become a resource to their companies. The agency's Associate **Jamie Morrison**, who is also President of Iredel County Homebuilders Professional Women in Building, participated in a check presentation of \$500 scholarship money to The Shepherds Watch Ministry's summer day camp. She will also volunteer at the camp as part of the organization's summer community service projects.
- The nationwide Alex's Lemonade Stand, a foundation which fights pediatric cancer, was supported in Blue Springs MO by agents and staff of **WEICHERT, REALTORS® - Showcase Homes**, who raised \$1100. for the charity.
- **Jay Jennings** of WEICHERT, REALTORS® - Sea-N-Shore, Gulf Shores AL doubles as a journalist, hosting a Saturday/Sunday show as "The Radio REALTOR," that covers all things real estate, and writing a weekly column which does likewise, including comparing national trends and the local market.
- Among the participants running the 3rd annual *Pat's Run* in San Jose CA were members of the staff and sales team of **WEICHERT, REALTORS® - 1st Team**. More than 5,000 people got together for the event to benefit the Pat Tillman Foundation. The fund-raiser now takes place in both Tempe (AZ) and San Jose each spring.



REMINDER: The Silver Scoop Award is presented each year at the annual Management Retreat to the ten offices that have made the most of the PR service over the past year. Knowing the value of publicity is only as good as actually doing something about it. It's not too late to jam our mailbox and fax machine with news from your company. Community news, like the above, is just part of the picture. Every new agent, designation, monthly top producer announcement and lots more will help to keep your name out there on a consistent basis. If not for the thrill of walking up to collect your Silver Scoop, then just for the visibility that an ongoing PR campaign brings, ring us in on your news. You provide the information; we do the work! mmorgan@weichert.com; voice/fax 818-997-6612.