

Fellow BCAR members,

This month I want to remind each of you the benefits of being members of the National Association of REALTORS® (NAR). The most recent and significant member benefit is the creation of a federal credit union. The following are some facts concerning the credit union:

1. Created by the National Association of REALTORS®, REALTORS® Federal Credit Union (REALTORS® FCU) is an independent and member-owned financial cooperative with services designed to meet the unique financial and cash flow needs of REALTORS®. REALTORS® FCU currently offers access to thousands of surcharge-free ATMs, secure online banking and bill pay, safe deposits, affordable loans and trusted advice. The credit union (based in Rockville, MD) is the first virtual credit union offering secure and friendly member service 24/7 online or by phone.
2. REALTORS® FCU's services include money market savings accounts, no-fee eChecking with debit cards, personal loans & credit lines, real estate loans & credit lines, share certificates, access to thousands of CO-OP Network and CU24 Networks surcharge-free ATMs nationwide, 24-hour online account access, and 24-hour Member Care that offers friendly service and trusted advice.
  - 100% virtual credit union, no brick and mortar branches. REALTORS® FCU provides the same key services members receive at a walk-in or drive-through branch, providing members 24-hour access by phone or computer from any computer, anywhere.
  - Financially advantageous for members, REALTORS® FCU offers competitive interest rates on both savings and lending.
  - Owned by its members and directed by an elected volunteer board, REALTORS® FCU earnings accrue to the benefit of the credit union's members, not stockholders.
3. REALTORS® FCU is sensitive to the work habits and lifestyles of real estate professionals, most of whom are independent contractors, and designed customized products and services to meet their unique financial and cash flow needs.
  - Federal credit unions are regulated and insured by an independent federal agency, the National Credit Union Administration. Funds at credit unions are federally insured to at least \$250,000 and backed by the full faith and credit of the United States government.
  - As a not-for-profit financial cooperative, REALTORS® FCU offers members real partnership built through a unique understanding, common goals, and innovative solutions.
  - U.S.-based Member Care provides 24-hour support by phone or online.
  - Visit REALTORSFCU.ORG for updates about exciting developments planned for the future or call 1-866-295-6038 24 hours a day.

Another important and recent member benefit is REALTORS® Core Health Insurance (RCHI). The following is some detailed information on these limited health benefits for members:

1. REALTORS® Core Health Insurance provides guaranteed-issue, affordable *limited medical* plans, which are *exclusively designed and priced* specifically for NAR members.

2. RCHI was designed to help members who:
  - Cannot afford – or are struggling to afford – health insurance
  - Have major medical insurance with high deductibles, and who need affordable coverage for everyday healthcare
  - Have tried to get health insurance and have been turned down
  - Have a pre-existing condition that may be expensive or difficult to get traditional insurance coverage for, but that is covered by RCHI
  - Are currently insured with high deductibles or out-of-pocket cost
  
3. The difference between major medical and limited medical insurance is:
  - Ideally, everyone would have "major medical" insurance, but many people simply do not qualify due to pre-existing conditions, or cannot afford the high costs.
  - Major Medical - provides catastrophic coverage and high limits of coverage (typically \$1 million or more). Because major medical has become increasingly more expensive, insurance companies have increased the out-of-pocket costs placing the everyday cost of healthcare on to the consumer.
  - Limited Medical (RCHI) - provides the guarantee of affordable insurance but limits its coverage to everyday illnesses and accidents. In addition, the maximum benefits paid in each medical situation are capped (limited).
  
4. Simply put, it provides coverage for your everyday healthcare needs. Plan options can include:
  - \$30 Co-Pay Doctor Office Visits (adult and child)
  - \$30 Co-Pay Wellness Visits (adult and child)
  - Hospital and ICU benefits
  - Emergency Benefits
  - Surgery and anesthesia benefits
  - Accident medical expenses and more
  - Single or Family coverage
  - Freedom to choose any provider (Doctor, Hospital)
  - Plans start as low as \$70 per month. [Learn more by clicking here!](#)

After discussions with staff, we realized that several members were unaware of these recent NAR benefits. If these benefits are something you can use, please sign up for them, they exist for you.

**Shannon Hill, 2009 BCAR President**

## LEGISLATIVE REPORT

This month's legislative report focuses on a single topic-static line setback rules for ocean front development. This explanation is fairly technical, but it is necessary for our members who sell undeveloped lots in our beach communities. Back in 2008, some new rules passed the Coastal Resources Commission (CRC). The CRC is a public body that amends and enforces the Coastal Area Management Act (CAMA). Several entities challenged the new rules. In response to those challenges, the NC legislature must rule on the proposed regulations. With the legislature focused on the budget shortfalls, the proposed rules were never heard. So the new setback rules were implemented in August when the legislature adjourned. First I want to give you some definitions to help better understand the requirements.

The state defines a static line as the first stable line of vegetation, usually sea oats in the dunes. When the state draws this imaginary line, it is permanent, regardless of any new vegetation growth or any large scale re-nourishment project.

Setbacks are imposed by the state to ensure a safe distance between a new structure and the ocean. The setback is measured from the static vegetation line inward towards the mainland.

Erosion rates are located on a map in each coastal community town hall. The most common erosion rate for beaches in our area is two feet a year. The setbacks are calculated using the local erosion rates. Here is the link to Brunswick County erosion rate maps:  
[http://dcm2.enr.state.nc.us/Maps/bruns\\_rate.htm](http://dcm2.enr.state.nc.us/Maps/bruns_rate.htm)

Total square footage for the proposed house is an important factor for the undeveloped lot. The setbacks for homes less than 5000 square feet are 30 times the local erosion rate. For example, if you are building an ocean front home with 4000 sq. ft., your local erosion rate is 2 feet; your required setback is 60 feet from the static vegetation line. Setbacks for homes between 5000 and 10000 sq. ft. are 60 times the local erosion rate. For example, if your client plans on building 7500 sq. ft. of house, the local erosion rate is 3 feet, then the setback required from the static vegetation line is 180 feet. The setbacks increase incrementally up to 90 times the erosion rate.

However, there is some good news. The new rules allow for exceptions. Beach communities like Oak Island that has long-term re-nourishment projects and funding qualify for the exceptions. To receive the exception, the town must apply to the CRC and if granted the exception only lasts 5 years, with the possibility of extension. The exception allows the town to use the actual vegetative line and not the imaginary static line imposed by the state. However, further restrictions on the new structure cannot be closer to the beach than the adjunct existing structures. In addition, the new structure cannot exceed 2500 sq. ft.

I hope this information is helpful in the marketing and selling of undeveloped lots in our Brunswick beach communities.



**MEMBERSHIP DISCOUNT ON THE BALLROOM RENTAL!**

The Brunswick County Association of REALTORS® Banquet Center Committee made a motion to the Board of Directors to offer the members discounted rates on the ballroom.

The members will receive twenty percent off the ballroom rate Monday through Thursdays. The members are also eligible to receive fifty percent off the room rental rate on Sundays from 2:00 pm through 9:00 pm.

The member is responsible for the room setup or may choose to pay an additional fee for the room set up service. Rental hours after 9:00 pm may be purchased for an additional fee of \$150.00 per hour. To learn more about this discount please contact Sabrena Reinhardt, Director of Events & Banquet Services.

The Greater Wilmington Business Journal weekly paper distribution on August 21, 2009 has a listing of the largest meeting and banquet facilities ranked by total square feet of meeting space. 101 Stone Chimney Place was placed as number ten out of twenty four.

Since the opening of the banquet center there have been no Sunday rentals. To maximize the utilization of the banquet center, the Freedom Outreach Center has established a yearly contract with the banquet center to hold their weekly services starting this Sunday, September 6 at 10:30 am until noon.

During the month of August the Brunswick County School District held a two day conference for the special education teachers and assistants. The first day there were 150 attendees and the second day there were 250 attendees. The teachers and assistants were very pleased with the training being held at the banquet center instead of the school auditorium. The Brunswick Arts Council held their annual meeting here on Friday, August 14<sup>th</sup>. This was the second year that the Arts Council used our banquet center for their function. On Saturday, August 15<sup>th</sup> we had the only wedding of the month in two-thirds of the ballroom.

The Brunswick County Associations of REALTORS® held its August General Membership meeting on Tuesday, August 11<sup>th</sup>. Other association events held in August were the new member orientation, general membership meeting committee, education committee, banquet center committee, RPAC committee, nominating committee, e-PRO seminar, Board of Directors meeting, and the budget and finance committee. For the summer months there was no shortage of business conducted by the association.



*BCAR members helping themselves to lunch at the August GMM.*



*The BCAR members voting on the bylaw changes at the August GMM.*

If you have not had a chance to see the facility or have questions, please do not hesitate to stop by when you are in the area or contact Sabrena Reinhardt, Director of Banquet Services, to schedule an appointment to find out more about the facility. She can be reached at 910.754.7050 or [Sabrena@bcarnc.com](mailto:Sabrena@bcarnc.com).

Please take a moment and visit the banquet center website: [www.101StoneChimneyPlace.com](http://www.101StoneChimneyPlace.com).

# MLS NEWS & NOTES

September 2009

## General Updates/Changes to the MLS

### Enhancements to the MLS

The MLS has delivered several enhancements during the past month and you may have already noticed the changes!!

### Saved Searches and Saved Hotsheets – FASTER & EASIER

From the home page Saved Searches and Saved Hotsheets modules, you can click on the name of the saved search/hotsheet and it will take you directly to your search results without opening the criteria page. Handy icons let you view the criteria or open the search criteria page. These improvements can also be used directly from selecting Searches/Saved Searches (or Saved Hotsheets) from the menu bar!



### What is this Saved Search (or Hotsheet)???

A View Criteria link now displays at the top of the search page for all of your saved Searches and Hotsheets. Click the View Criteria link to see all of the criteria that has been saved for the search at a glance. There is no need to scroll down the page, or to click the Additional Criteria tab to see what criteria you are using for a search!

### Property History - ENHANCED

Information at the top of the Property History page now includes status and has been reorganized to minimize the need for scrolling to the right. Also, information regarding previous listings for the same property has also been improved. You can now see the last Status and related Status Date at a glance, without expanding the listing information!





Your Listing Asset Management Company **UPDATES**

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**ListHub Network is generating over FIVE MILLION property views per month!**

Is your listing one of them?

Sign up now to get your listing in front of millions of potential homebuyers. Send your listing to over 30 national Internet marketing channels for absolutely no cost.

Your MLS has already enabled ListHub. Simply go to [www.ListHub.com](http://www.ListHub.com) to create your account today!

More about the ListHub Network: ListHub is growing by leaps and bounds. With more than 18,000 participating brokerages, 180 participating MLSs, more than 45 national and local Web sites displaying member listings, and more than 1.2 million listings advertised, ListHub is dedicated to continued growth which will result in more valuable marketing opportunities for our broker and agent customers.

Contact our regional account manager for more information!

877-847-3394 ext. 1



**UPDATES**

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**Technical Tips – direct from iMapp, [click here](#) to read iMapp’s latest tips of the month!**

**NEW STREET MAP IMAGES**

New and improved Street Maps are now available through iMapp! The maps contain clearly defined colored counties with the county name prominently displayed to make the Map Search and Map interaction more user friendly.

# MLS TIP

## Virtual Tours – NO names, NO offices, NO JOKE!



Virtual Tours that are added to the MLS must have NO BRANDING! No listing agent information, no listing office information, no branding whatsoever.

Some examples of branding are:

- an opening or closing screen in the Virtual Tour file that shows the listing agent and/or listing office
- a voice over on the Virtual Tour that *tells* the listing agent and/or listing office
- a listing flyer showing the listing agent/office in the virtual tour
- a listing agent's car parked outside the house with the office information on the side of the car

If you are paying someone to create a Virtual Tour for you, make sure you tell them that you need a finished product without branding.

However, you should also ensure that you request a Virtual Tour with branding as well! Why? You can use the branded tour on your website, a company website, or if you have purchased any “enhancements” from REALTOR.com or other listing websites. Putting a branded tour on your website is a *great* idea and if you purchased enhancements to listing websites use them to their fullest advantage!

Remember – ask for two versions of your Virtual Tour, branded and unbranded.

## **JULY 2009 RESIDENTIAL**

*Remember, sales can be closed after the last day of the month. As a result, previous month's statistical data may change.*

### **2009 Stats**

# Listings thru 7/31/09 – 3209 (Total \$1,435,431,199)  
# NEW Listings 7/1/09 thru 7/31/09 544 (Total \$188,048,023)

Average List Price \$447,314

Median List Price \$315,000

Sales 7/1/09 thru 7/31/09 - 204 (Total \$50,761,786)

Average Sales Price YTD \$248,832

Median Sales Price YTD \$194,950

#### DOM Breakdown

Average DOM - 208

0-30 Days – 4.23%

31-60 Days – 12.68%

61-90 Days – 13.38%

91-120 Days – 8.45%

120+ Days – 61.27%

### **2008 Stats**

# Listings thru 7/31/08 – 3948 (Total \$1,894,758,150)  
# NEW Listings 7/1/08 thru 7/31/08 500 (Total \$200,010,835)

Average List Price \$479,904

Median List Price \$329,900

Sales 7/1/08 thru 7/31/08 - 117 (Total \$29,885,840)

Average Sales Price YTD \$286,947

Median Sales Price YTD \$213,000

#### DOM Breakdown

Average DOM - 249

0-30 Days – 3.36%

31-60 Days – 9.53%

61-90 Days – 11.05%

91-120 Days – 10.08%

120+ Days – 65.98%

## **JULY 2009 LAND (Residential Lots only)**

*Land statistics are compiled on residential lots only – residential acreage has been omitted  
Remember, sales can be closed after the last day of the month. As a result, previous month's statistical data may change.*

### **2009 Stats**

# Listings thru 7/31/09 – 3475 (Total \$704,105,462)  
# New Listings 7/1/09 thru 7/31/09 371 (Total \$67,780,722)

Average List Price YTD \$202,620  
Median List Price YTD \$130,000

Sales 7/1/09 thru 7/31/09 - 44 (Total \$4,825,400)

Average Sales Price YTD \$109,668  
Median Sales Price YTD \$107,250

#### DOM Breakdown

Average DOM - 196

0-30 Days – 6.25%  
31-60 Days – 18.75%  
61-90 Days – 15.63%  
91-120 Days – 6.25%  
120+ Days – 53.13%

### **2008 Stats**

# Listings thru 7/31/08 – 4143 (Total \$960,130,011)  
# New Listings 7/1/08 thru 7/31/08 310 (Total \$79,287,077)

Average List Price YTD \$232,966  
Median List Price YTD \$145,000

Sales 7/1/08 thru 7/31/08 - 32 (Total \$5,839,600)

Average Sales Price YTD \$182,488  
Median Sales Price YTD \$64,800

#### DOM Breakdown

Average DOM - 195

0-30 Days – 6.25%  
31-60 Days – 12.50%  
61-90 Days – 18.75%  
91-120 Days – 3.13%  
120+ Days – 59.38%

## **AUGUST 2009 RESIDENTIAL**

*Remember, sales can be closed after the last day of the month. As a result, previous month's statistical data may change.*

### **2009 Stats**

# Listings thru 8/31/09 – 3664 (Total \$1,589,177,593)  
# NEW Listings 8/1/09 thru 8/31/09 493 (Total \$162,097,518)

Average List Price \$ 433,728

Median List Price \$ 299,900

Sales 8/1/09 thru 8/31/09 - 213 (Total \$54,054,363)

Average Sales Price YTD \$253,776

Median Sales Price YTD \$199,000

#### DOM Breakdown

Average DOM - 211

0-30 Days – 7.91%

31-60 Days – 11.51%

61-90 Days – 8.63%

91-120 Days – 10.07%

120+ Days – 61.87%

### **2008 Stats**

# Listings thru 8/31/08 – 4085 (Total \$1,645,719,233)  
# NEW Listings 8/1/08 thru 8/31/08 412 (Total \$166,167,440)

Average List Price \$404,987

Median List Price \$275,900

Sales 8/1/08 thru 8/31/08 - 141 (Total \$34,988,254)

Average Sales Price YTD \$248,144

Median Sales Price YTD \$215,000

#### DOM Breakdown

Average DOM - 230

0-30 Days – 3.55%

31-60 Days – 7.80%

61-90 Days – 10.64%

91-120 Days – 12.77%

120+ Days – 65.25%

## **AUGUST 2009 LAND (Residential Lots only)**

*Land statistics are compiled on residential lots only – residential acreage has been omitted  
Remember, sales can be closed after the last day of the month. As a result, previous month's statistical data may change.*

### **2009 Stats**

# Listings thru 8/31/09 – 3821 (Total \$769,870,755)  
# New Listings 8/1/09 thru 8/31/09 351 (Total \$66,298,338)

Average List Price YTD \$201,484  
Median List Price YTD \$134,900

Sales 8/1/09 thru 8/31/09 - 20 (Total \$2,795,650)

Average Sales Price YTD \$109,804  
Median Sales Price YTD \$71,540

#### DOM Breakdown

Average DOM - 234

0-30 Days – 11.25%  
31-60 Days – 15.00%  
61-90 Days – 11.88%  
91-120 Days – 6.25%  
120+ Days – 55.63%

### **2008 Stats**

# Listings thru 8/31/08 – 2829 (Total \$640,660,991)  
# New Listings 8/1/08 thru 8/31/08 287 (Total \$58,865,530)

Average List Price YTD \$227,576  
Median List Price YTD \$139,900

Sales 8/1/08 thru 8/31/08 - 24 (Total \$2,535,700)

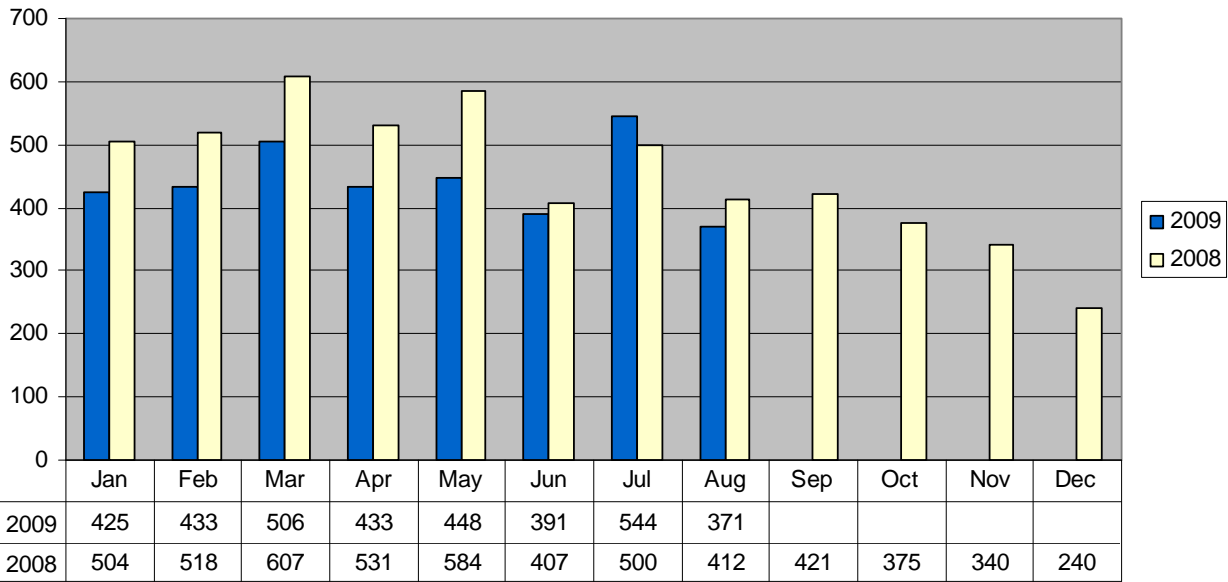
Average Sales Price YTD \$105,654  
Median Sales Price YTD \$72,500

#### DOM Breakdown

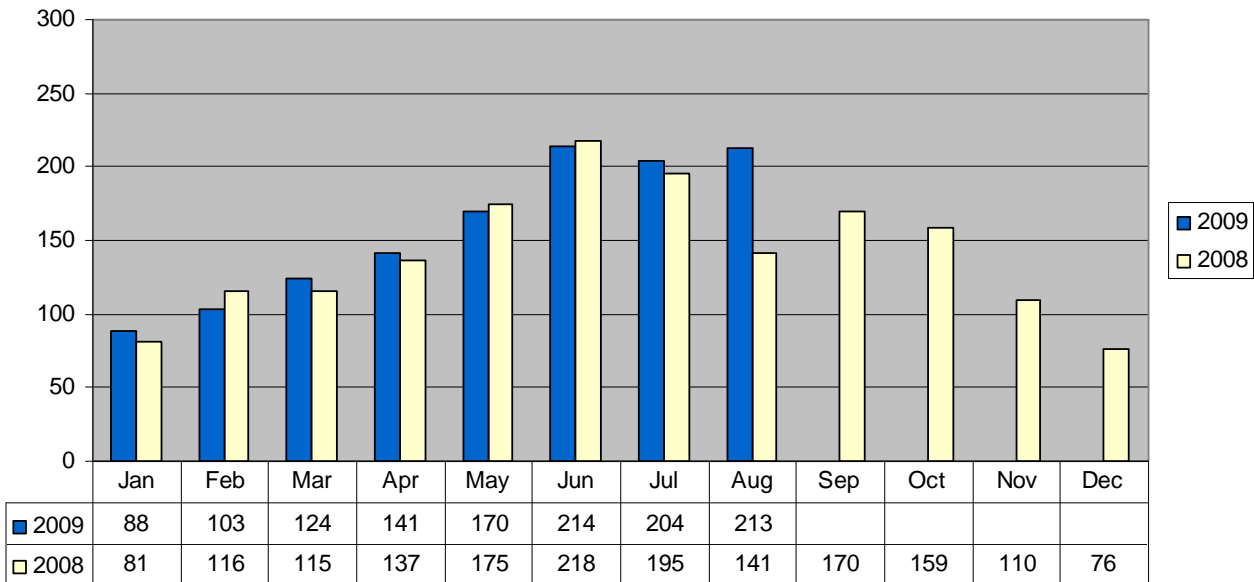
Average DOM - 209

0-30 Days – 0%  
31-60 Days – 12.50%  
61-90 Days – 12.50%  
91-120 Days – 8.33%  
120+ Days – 66.67%

### RESIDENTIAL - New Listings



### RESIDENTIAL - Monthly Closings



### RESIDENTIAL

**JULY09** Average List Price - \$359,254

**AUG 09** Average List Price - \$337,016

**JULY 09** Average Sale Price - \$248,832

**AUG 09** Average Sale Price - \$253,776

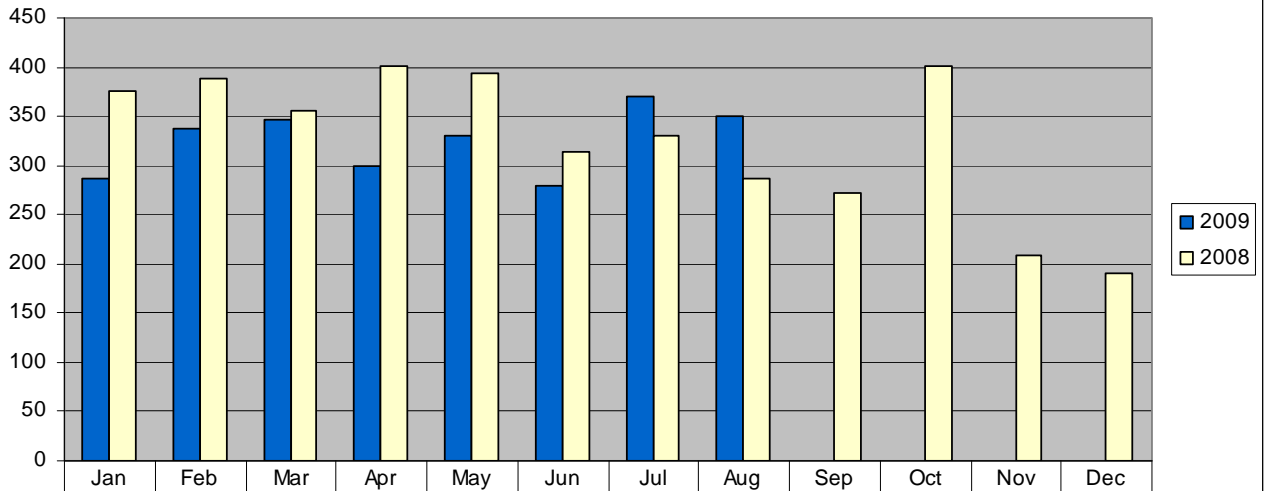
**JULY 09** Median List Price - \$249,900

**AUG 09** Median List Price - \$225,000

**JULY 09** Median Sales Price - \$194,950

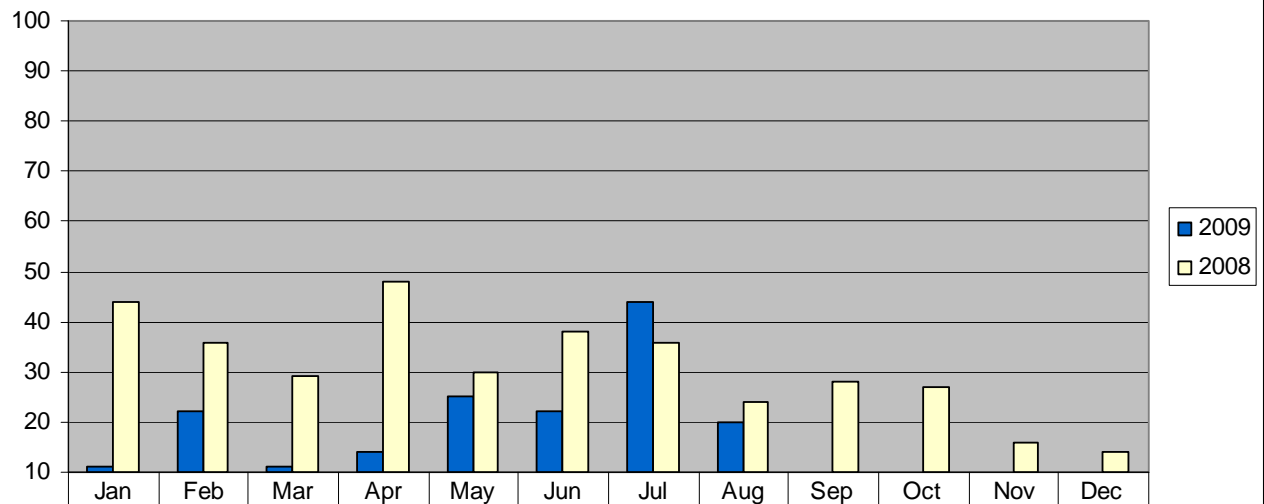
**AUG 09** Median Sales Price - \$199,000

### LAND - New Listings



■ 2009	287	337	347	299	330	279	371	351				
■ 2008	375	388	356	401	393	314	331	287	272	401	209	190

### LAND - Monthly Closings



■ 2009	11	22	11	14	25	22	44	20				
■ 2008	44	36	29	48	30	38	36	24	28	27	16	14

### LAND

**JULY 09** Average List Price - \$182,803

**AUG 09** Average List Price - \$188,884

**JULY 09** Median List Price - \$119,000

**AUG 09** Median List Price - \$150,000

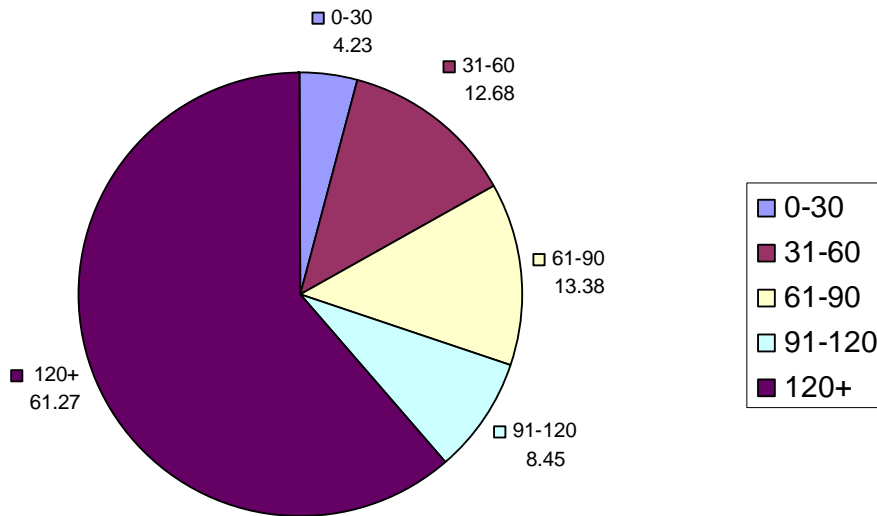
**JULY 09** Average Sale Price - \$109,668

**AUG 09** Average Sale Price - \$139,783

**JULY 09** Median Sales Price - \$107,250

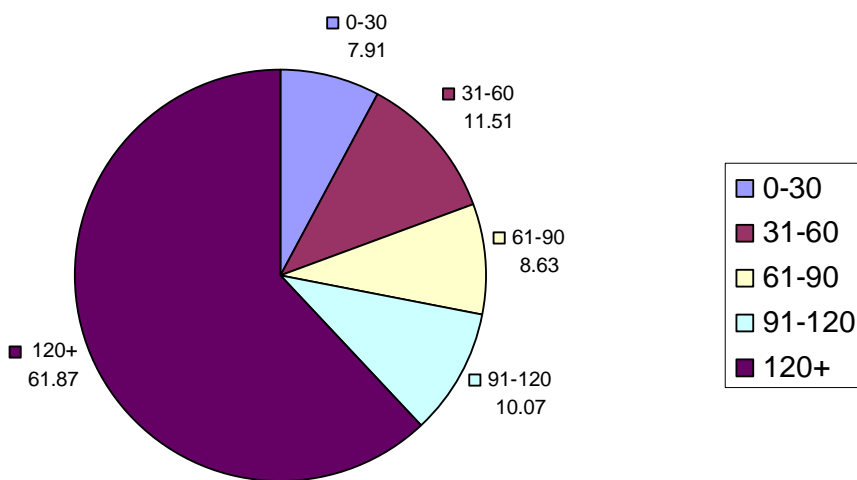
**AUG 09** Median Sales Price - \$52,500

### DOM - Residential Monthly Sales - JULY



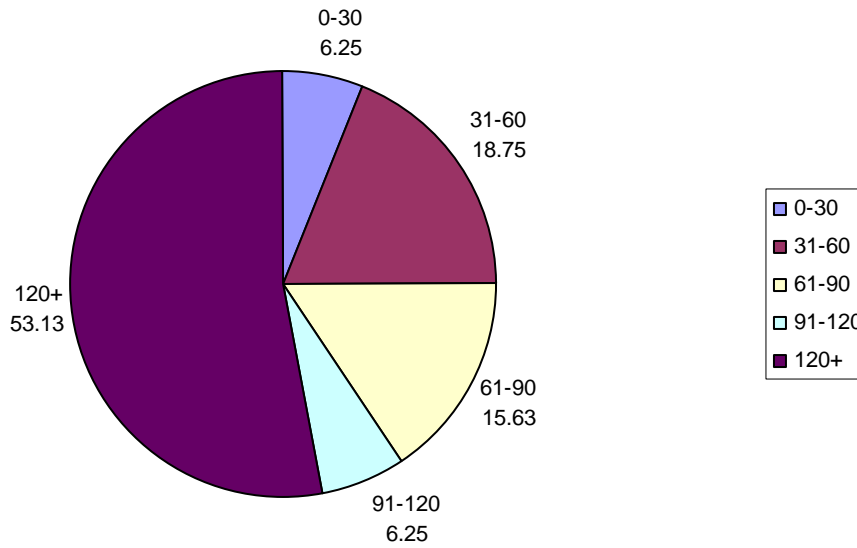
Reported Residential Sales from **July 1, 2009** through **July 31, 2009**

### DOM - Residential Monthly Sales - AUGUST



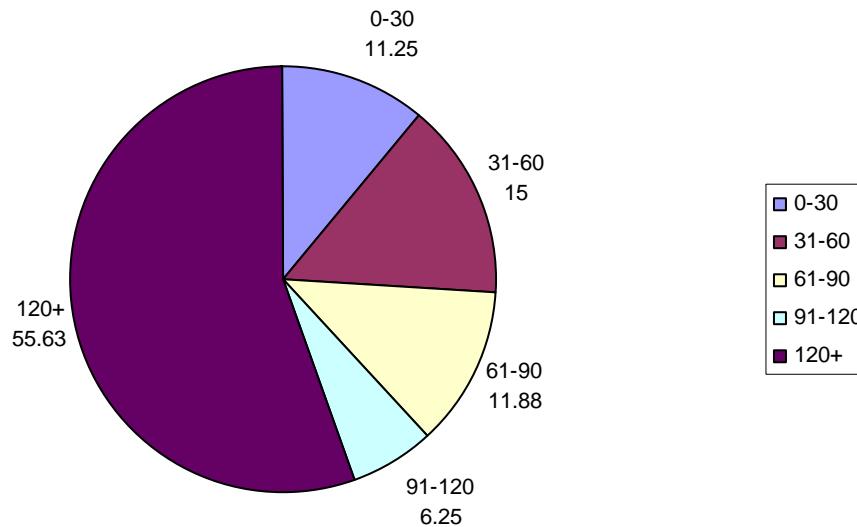
Reported Residential Sales from **August 1, 2009** through **August 31, 2009**

**DOM - Land Monthly Sales - JULY 2009**



Reported Land (Residential Lot ONLY) Sales from **July 1, 2009 through July 31, 2009**

**DOM - Land Monthly Sales - AUGUST 2009**



Reported Land (Residential Lot ONLY) Sales from **August 1, 2009 through August 31, 2009**



**To our newest members!**

Glenda Hearst

Leslie Fiorenza

Richard Hagan

Charles Hilton

Stephen (Ryan) Godwin

Ashley Mazo

Century 21 Home Town Realty

Prudential Laney Real Estate OIB

Coldwell Banker Sea Coast Realty

Hilton Auction & Realty, Inc.

Hilton Auction & Realty, Inc.

Sunset Properties, Inc. OIB

**MEMEBERS ON THE MOVE!!!!**



Lauire Latawiec  
Carolyn Isley  
Christopher Kuhn

**From**

Prudential Laney SP  
Coldwell Banker Sea Coast Realty  
Coldwell Banker Sea Coast Realty

**To**

Coldwell Banker Sea Coast Realty  
Intracoastal Realty  
RE/MAX at the Beach OI



**NEW Subdivisions,  
Condo Complex Names, &  
Marinas**

**August 2009**

**New Subdivisions**

**Salt Marsh Cove**

County = Brunswick

Area = Sunset Beach Mainland

**Waterway Shores**

County = Out of Area-SC

Area = North Myrtle Beach