



WCR Review

Greater Palm Beach County

July-September, 2011

A publication of the Greater Palm Beach County Chapter of the Women's Council of the Realtors®

The Road Ahead

We are half way through 2011 and moving right along. I will be traveling to Orlando, Florida for the Florida Realtors/WCR Trade Show. As always it will be filled with educational meetings, with knowledgeable topics and lots of networking and sharing of ideas. The Awards and Recognition Banquet is where our chapter will proudly celebrate the successes of the Florida WCR Chapters and their leadership.

I will travel home to prepare for the next stop on September 12th, the District III Forum, "Build Your Future and Celebrate Your Successes" Our district III chapters will gather at the Palm Beach Gardens, Marriott, to honor our State President, Robin McKeever. The night before a Presidential dinner will be held and attended by the chapter leaders. Robin will speak at our breakfast meeting, sharing the knowledge and wisdom she has gathered through the year.

Tony Macaluso, world class educator, will also give us a market update.

Don't miss this event. You will leave with new found knowledge, motivation to keep you



on track for the rest of the year, and the enthusiasm to keep you energized.

October brings a do not miss guest speaker, John Pratt, Investigator for DBPR. "Learn how to keep your License".

We will also be announcing your 2012 leadership team. Please come and show your support, as they prepare to impact you with more education and resources to enhance your business in 2012.

In November, your Pres-Elect, Wendy Lindquist and I will attend the NAR/WCR National Conference, in Anaheim, CA. Again there will be the high level of education and new business tools we have come to expect. We will see many of the same enthusiastic faces we have seen through out the year, seeking the resources to continue to build their businesses and make their chapters stronger and more successful.

The Inaugural Dinner and installation of our 2012 National President Bobbie Nelson, and her leadership team, will set the tone as the Chapter President's prepare to pass the gavel to their eager President Elects **Sandy Shepard**

2011 Chapter Platinum Sponsor: Home Team Inspection Service, **Gold Sponsors:** Florida StateSponsors of WCR: **Platinum:** Home Team Inspection Service, North American Title Company, Wells Fargo Home Mortgage, **Gold Sponsors:** Realtor® Association of Greater Fort Myers and the Beach, Inc. **Silver Sponsors:** Audrey Lackie-Watson Realty, Bristol Properties International/Bristol Auctions, Paul Homes of Florida, Naples-on-the-Gulf Chapter-Women's Council of Realtors®,



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**WCR Governing Board 2011
& Committee Chairs**

President.....Sandy Shepherd
561-789-0280
President Elect.....Wendy Lindquist
9 54-913-6347
VP. Membership.....Carolyn Arwood
561-254-2884
Secretary.....Amy Stark
954-445-4545
Sec. Cor.....Darlene Pachter
561-451-9379
Treasurer:Laura Stemple
561-368-9600
Past Pres. Advisory..Tracy Goldenberg
561-543-7744
2011 Dist. 3 VP.....Heather Grimes
786-413-4558
GovernorPatty Renna
772-215-5150
Affiliate.....Mary Ellen Becker
954-684-9359
ByLaws.....Nancy Macaluso
561-301-2171
Edu. & Programs.....Carol Bloom
561-441-9493
Newsletter.....Betsy Owen
561-276-4717
Nominating.....Mary Kenyon
561-674-2079
Parliamentarian.....Mike Owen
561-213-2070
Registration.....Teresa Garcia
561-346-1424
Technology.....Tim Kinzler
561-573-0557
Toastmasters.....LydiaCrystal
561-213-7246
Ways & Means.....Nita Summers
561-706-1918
WEB Links:WCR.org
WCRfl.com
RAPB.com
WCRPalmBeach.com

2011 Programs

All meetings unless otherwise noted begin
at 8:30am sharp.

Arrive early for pre-meeting networking.

RESERVATIONS

WCR remains in good standing

As of August 10, 2011, our chapter's bank account continues to remain in good standing and solvent with a balance of \$2,824.41. The Governing Board has been paying close attention to their leadership travels and have



come in under budget in a majority of their trips – this is to be applauded with the steady and rapid increase in airfare. The Governing Board has also been working closely to find ways to reduce the monthly general business meeting expenses.

Laura Stemple

Dates to remember

**September 12th - District III
NAR Conference - November 9th - 14th
Business Resource Meeting - October 11th
Governing Board Meeting - October 13th
Budget Meeting - November 15th
Cake Auction for Novemer Meeting**

How To Build A Better BPO !

If you want to receive a continuous stream of REO listing assignments and BPO orders you should strive for 100% accurate and complete BPO's submitted on time, every time.

One of the most difficult aspects of completing an accurate Broker Price Opinion is adjusting for the variance in the gross living area of the subject property verses the active and sold comparables.

This is also one of the first things the asset manager or quality control manager is going to review when auditing your Broker Price Opinion. If your adjustments are not accurate and consistent your BPO will "boomerang" right back to you and your quality control score will suffer.

To accurately adjustment for gross living area, simply follow the formula below.

Step # 1 Add the sales price of all three ocalculate the f your sold comps: Example $\$900,000 + 870,000 + 800,000 = \$2,570,000$

Step#2 Add up the sq. feet (above ground do not include basement) of all three sold comps: Example $4,000 + 4,500 + 4000 = 12,500$

Step # 3 Divide the total combined sales price of all three, 2,570,000 by the total sq. ft. of all three, 12,500 $\$2,570,000$ divided by 12,500 = \$206 This equals an average price per foot of \$206

Step # 4 Determine your adjustment value. Average price per foot, \$206 multiplied by .25 = \$51 \$51 is

the amount you would use to adjust for the variance in sq. ft. between your subject and your comps. So if the difference in sq. ft. between the subject and the comp is 500 sq ft You would take 500 sq. ft. multiplied by \$51 = \$25,500 Your adjustment would be \$25,500

Important note: If the comp is superior (bigger/better) then you would make a negative adjustment. In this case we would adjust -\$25,500 If the comp is inferior (smaller) you would make a positive adjustment + \$25,500. Keep in mind that you are trying to "equalize" the indicated value. In other words, if your subject was 4,000 sq. ft. and sold comp #1 was 4,500 sq. ft. we would make a negative adjustment of (500 sq. ft. multiplied by \$51 per foot) \$25,500 (this is calculated using the theoretical sales prices above) thus lowering the indicated value by \$25,500. What we are stating is that if the comparable were the same size as the subject it would have sold for \$25,500 less. If comparable #2 was 3,800 sq. ft. we would make a positive adjustment of \$10,200 (200 sq. ft. multiplied by \$51 per foot) thus raising the indicated value of it by \$10,200. By making this positive adjustment we are stating that if the comp were 200 sq. ft. larger and equal to the subject that it would have sold for \$10,200 more than it actually sold for.

I hope the above article was useful!
Provided courtesy of Frank Patrick,
American Society of REO Specialists
(ASREOS).

Save the Date

October 20th
5:00-7:00

CHAPTER HALLOWEEN GATHERING
AZURA (A Toll Brothers Community)
17354 Balaria St. Boca Raton (off Jog Rd.)
Fun, food, prizes!
Watch your email for further information!



Nita Summers

To achieve your dreams just follow your ABC's

A -void negative sources, people, things and habits.

B -elieve in yourself.

C -onsider things from every angle.

D -on't give up and don't give in.

E -njoy life today: yesterday is gone and tomorrow may never come.

F -amily and Friends are hidden treasures. Seek them and enjoy their riches.

G -ive more than you planned to give.

H -ang on to your dreams.

I -gnore those who try to discourage you.

J -ust do it!

K -eep on trying, no matter how hard it seems. It will get better.

L -ove yourself first and foremost.

M -ake it happen.

N -ever lie, cheat, or steal. Always strike a fair deal.

O -pen your eyes and see things as they really are.

P -ractice makes perfect.

Q -uitters never win and winners never quit.

R -ead, study and learn about everything important in your life.

S -top procrastinating.

T -ake control of your own destiny.

U -nderstand yourself in order to better understand others.

V -isualize it.

W -ant it more than anything.

X -ccelerate your efforts.

Y -ou are unique of all of Nature's creations. Nothing can replace you.

Z -ero in on your target, and go for it!!

Invest in your business

12000 national members in the Womens council of Realtors® with referrals often directed to Florida Womens Council of Realtor® members,

Over the last six years I have consistently secured 2-3 referrals a year as a result of being a m e m b e r .



Leadership and business concepts are incredible benefits I have learned and applied to my business.

I highly recommend investing in this organization to build your business!

Tim

Kinzler

Basic estate plan necessity

1. No matter your net worth, it's important to have a basic estate plan in place.

Such a plan ensures that your family and financial goals are met after you die.

2. An estate plan has several elements.

They include: a [will](#); assignment of [power of attorney](#); and a [living will or health-care proxy](#) (medical power of attorney). For some people, a [trust](#) may also make sense. When putting together a plan, you must be mindful of both federal and state laws governing estates.

3. Taking inventory of your assets is a good place to start.

Your assets include your investments, retirement savings, insurance policies, and real estate or business interests. Ask yourself three questions: Whom do you want to inherit your assets? Whom do you want handling your financial affairs if you're ever incapacitated? Whom do you want making medical decisions for you if you become unable to make them for yourself?

4. Everybody needs a will.

A will tells the world exactly where you want your assets distributed when you die. It's also the best place to name guardians for your children. Dying without a will — also known

as dying “intestate” — can be costly to your heirs and leaves you no say over who gets your assets. Even if you have a trust, you still need a will to take care of any holdings outside of that trust when you die.

5. Trusts aren't just for the wealthy.

Trusts are legal mechanisms that let you put conditions on how and when your assets will be distributed upon your death. They also allow you to reduce your estate and gift taxes and to distribute assets to your heirs without the cost, delay and publicity of probate court, which administers wills. Some also offer greater protection of your assets from



creditors and lawsuits.

6. Discussing your estate plans with your heirs may prevent disputes or confusion.

Inheritance can be a loaded issue. By being clear about your intentions, you dispel potential conflicts after you're gone.

Source: CNN Money Magazine

Amy Stark

LAW OFFICES OF
SCOTT H. SWEIGART

The Power of Volunteering

I was having a conversation with one of my associates today about how I seem to know everyone in the industry. I explained how through my years of serving at the different levels for Women's Council of Realtors I was exposed to so many different people who now know me as well. The benefits from volunteering have been numerous. I grew both personally and professionally. I made lasting friendships. I obtained business referrals. I got to travel and experience different perspectives on doing business. I was



exposed to ideas and people on a local, state and national level. I was able to stay on top of the information curve and bring the latest info back for my business. I then shared that info with my Women's Council family! If you want to see the face of volunteerism then go to WCR.org to see my smiling face scrolling on the national site or come to the business development forum at the NAR/WCR convention in November!

Go ahead...what are you waiting for...volunteer and see where it

takes you!



Bristol Properties Members State Sponsors for WCR



Mike Owen gives to the PIG



Our Executive Officer, Carol supports the PIG

Wise idiom, charity begins at home

The new Realtors® Association of the Palm Beaches (RAPB) “Pay It Forward” fund is all about helping the Realtors® “Pay It Forward” donations from real help other Realtors® motivation is to supplies and services who are making a are financially needy distressed.

The Pay It unofficial mascot is a Realtors® has made take the pig with them professional meetings their support. The the trip to the Florida Convention in

Realtors® invite individuals interested in donating to this worthy cause to stop by their Boca Raton office, where you would get your picture taken and uploaded to Bristol’s Facebook page for your deed’s proper recognition. Others interested in donating through the mail could send to: The Pay It Forward Fund, c/o Bristol Properties International, 253 East Palmetto Park Road, Boca Raton, Florida 33432. Please make checks payable to The Pay It Forward Fund. Contributions to the Pay It Forward Fund, 501(c) (3) charitable organizations, are tax deductible to the extent permitted by law.

Deborah Bacarella



WCR President donates to the PIG

of Palm Beach.. The fund aims to gather estate professionals to in need. The charity’s provide funds, to real estate agents determined effort, yet or otherwise

Forward fund’s piggy bank. Bristol the conscious effort to to all open houses, and proudly display little bank even made Realtors® Orlando in August.



Wendy Linquist love s the PIG

Debrah Bacarella and Moe Vessi with the PIG

