

# Lockbox Activity – Halfway Through 2009

As you know, we've been tracking the number of times RMLS™ subscribers open Supra lockboxes in Oregon and Washington. Here's how it looks mid-way through 2009.

In Oregon, May was the high point with nearly 109,000 opens. For the year so far, total, there were 520,900 lockbox opens.



The same held true in Southern Washington, as May was tops with over 20,000 opens. The total for the year so far was 97,100 lockbox opens.



These numbers should be interesting to watch as we head into the typically hot summer months of July and August. Follow all the latest lockbox activity on our Flickr page.

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## Supra Lockbox Stats – Updated Through 6-28

Comparing Supra lockbox openings by RMLS™ subscribers between June 15, 2009 and June 28, 2009 there was a 7.7% increase in Oregon and a 1.4% increase in Washington from the previous week.



*Click the chart for a larger view (Oregon, left; Washington,*

*right)*

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# July Real Estate Events and Education



Here's a quick rundown of upcoming Realtor® events & education in our service areas for July. If you have an event that is not listed here, please let us know by commenting below. For future events, please send an e-mail to communications (at) rmls (dot) com.

- **July 16:** OAR (Oregon Association of Realtors) hosts Dealing with Foreclosure Consultants – webinar
- **July 23:** PMAR (Portland Metropolitan Association of Realtors) hosts Short Sales and Foreclosure: An Accredited Buyer Representative (ABR) Course
- **July 23:** CCAR (Clark Co. Association of Realtors) hosts its 28th Annual Golf Tournament
- **July 23:** EAR (Eugene Association of Realtors) hosts Membership Luncheon, featured speaker is Lennox Scott, CEO John L. Scott
- **July 23:** SAR (Salem Association of Realtors) – SAR Night at Volconoes Baseball
- **July 24:** CCAR hosts Realtor Foundation Texas Hold'em Tournament & Casino Night
- **July 29:** OAR hosts Internet Marketing Skills – webinar

(free)

- **July 30:** OAR hosts Dealing with REO Properties – webinar
- **July 30:** EAR hosts Stock the Pantry, a benefit for Food for Lane County


Also, if you're an RMLS subscriber, we have lots of FREE opportunities for continuing education credit at a location near you, click the link for your area to view the July Training Calendar:

- Coos County
- Eastern Oregon
- Eugene
- Gresham
- Hood River
- Portland
- Roseburg
- Salem
- Vancouver

*Image courtesy of Ayhan Yildiz*

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## **Stay Cool – Make Sure your ActiveKEY does, too**

 As you try to stay cool in the hot weather, keep in mind this friendly ActiveKEY battery tip from Supra:

“Temperature extremes can affect battery performance. If the ActiveKEY is below 0° C (32° F) or **above 40 ° C (104° F)**, it will not charge. During very cold or hot times of the year, bring your ActiveKEY in from your car at night and between

showings.”

*Image courtesy of Peter Miller*

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## **Supra Lockbox Stats Through 6-21-2009**

Comparing Supra lockbox openings by RMLS™ subscribers between June 8, 2009 and June 21, 2009 there was a 6% decrease in Oregon and a 1.9% increase in Washington from the previous week.



*Click the chart for a larger view (Oregon, left; Washington, right)*

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## **5 Ways to Use the New Mapping Features in RMLSweb to Be More Effective in Your Business**

We're excited because we just released some upgrades to the maps in RMLSweb. Now you can use a map instead of MLS area in several searches, save a custom map to use with other searches later and navigate the RMLSweb maps with ease.



But what does that really mean with regard to how you do business? Here are some ideas that we came up with of how you can **use these new features in your everyday life to save time or get better information for you and your clients:**

1. Let's say you tend to work in a particular area or neighborhood, but you're constantly working with different styles of homes. Now you can draw a map of your farm area and save it. Then you can **create several Hotsheets, Prospect Profiles or Summary Only reports based off of the same map,** but with a wide variety of criteria.

2. If you're working with a client who is worried about living in a good school district, our upgrades to the school information on the listing maps should come in handy. When you're looking at a map of a particular listing, click on the Schools tab to see a list of schools nearby. (The default is set to look for schools within one mile but you can increase the radius in the upper right hand corner to up to 20 miles.) You'll notice that we've added some **demographic information about the schools like pupil to teacher ratio to help you look smart.**

3. Rumor has it a lot of appraisers are looking approximately one mile out when getting comps for their appraisals. **Now you can look for comps in that same proximity to get an idea of what the appraiser may be looking at.** How? Use the circle search and watch the distance indicator when you're dragging out the line. It'll tell you how many miles you're covering in your search.

4. I don't know about you, but for me it's much easier to remember a property from the picture than the address. So when I've mapped several checked listings from search results, I love the new feature that allows me to **see a thumbnail of the property.**

5. Now that more agents are going to search with maps instead of MLS area number it's more important than ever to make sure your listings are mapping correctly. We've tried to make this easy for you. We've increased the size of the map on the Listing Load page so you can easily **see if the listing is missing a map or mapped incorrectly**. If that's the case, just click Adjust map location, click the right location and click Accept.

For a detailed tutorial on how to search using map ranges, click the image above. We've also created a printable tip sheet for your reference. To schedule a training session on this new release, call your local RMLS™ office, or e-mail [training@rmls.com](mailto:training@rmls.com).

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## **Agents: How Upcoming Map Upgrades Can Help You**

I think one of the coolest things about our upcoming release for mapping on RMLSweb is that you'll be able to save custom Map Ranges & use them in several different searches (including Advanced Search, Hotsheet Search, Open House Search, Broker/MLS Tour Search, Actual Expired Search and Prospecting).

*What does that mean to you, though? I think it will mean different things to different agents, but here's one scenario:*

You have buyers that absolutely want to buy in a particular neighborhood, let's say St. Johns in Portland. You can set up

a Prospecting profile for them and draw the custom map around JUST that area. Now the Prospecting results will only send them listings from the St. Johns neighborhood (as you define it).

Your buyers then find the house of their dreams. They're ready to put in an offer. Since you've saved your Map Range for St. John's, you can now use it to find comparables through Advanced Search when you are putting together the offer.

***Here's a quick demonstration from John Ayers, our Help Desk Manager:***



*To schedule a training session on this new release, call your local RMLS™ office, or e-mail [training@rmls.com](mailto:training@rmls.com).*

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## **Pending Sales Continue to Increase in Clark County**

One of the most interesting statistics I saw in the latest issues of Market Action was the increase of pending sales compared to May 2008 in Clark County. This was the second month in a row that the number of pending sales rivaled that of the same time period a year ago. This is good news! But what caught me by surprise was that the number of closed sales is still down from the same time a year ago.

So I started to wonder:

1) On average how long does it take for pending listings to show up as sold? According to the National Association of Realtors® pending home sales typically “become existing-home

sales one-to-two months later.”

2) What percentage of accepted offers fail these days? Using a formula that I got from my new friend Chuck Reiling, a real estate professional in Seattle, WA, I took a stab at calculating the fallouts for properties in Clark County.

Following Chuck’s formula I looked at the pending listings monthly from May 1, 2007 to May 31, 2009 and the closed sales from June 1, 2007 to May 31, 2009. Like Chuck I staggered the pendings by one month to allow for a “typical” close time and I used a two month running average to adjust for variances.

Here’s a graph of the ratios:



The average pending vs. closed sale ratio is 17 percent. You’ll notice that the last few months have all been above that rate, with May 2009 coming in at 31.4 percent (the highest so far).

According to Eric Newman, a Mortgage Banker with Summit Mortgage Corp, these numbers may not actually reflect sale fails, but rather sale delays. Newman says that these days there are a number of factors that increase closing time, from waiting on bank approval when needed (approximate average of three weeks) to overwhelmed underwriters (current response time for FHA loans is around 21 days).

For example, I did a quick search in RMLSweb and discovered that out of the 552 properties that went pending in Clark County in April, approximately 117 were marked as requiring 3rd party approval (not all of these listings are short sales, but most of them are) and 122 were listed as bank owned. That’s almost half of the pending listings – 43 percent.

While it’s likely that a percentage of these more complicated transactions do fail, it also may be that these listings take



longer to close so the typical one month lag may not apply. Newman says we would expect that most of those pending listings will probably not be recorded as closed until June because many loans are taking 45 to 60 days to close in the current market.

What do you think? What are you seeing out in the field?

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## Rules Changes Coming July 1

For a summary of the National Association of Realtors® recommended changes that were approved by the RMLS™ Board of Directors click [here](#). These changes go into effect July 1.

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## Upcoming Events



Here's a quick rundown of upcoming Realtor® events & education in our service areas for the rest of June. If you have an event that is not listed here, please let us know by commenting below. For future events, please send an e-mail to communications (at) rmls (dot) com.

**Vancouver Fine Homes Group Tour, June 18:** The next Vancouver Fine Homes Group tour will be on Thursday, June 18 starting at 9 a.m. They will be touring the East side of the county. Visit [www.vancouverfinehomes.org](http://www.vancouverfinehomes.org) for more information.

**Eugene Association of Realtors, Principal Brokers Roundtable**

**Forum – Short Sales, June 19:**

[http://www.eugenerealtors.org/education\\_events.html](http://www.eugenerealtors.org/education_events.html)

**CCAR June Membership Meeting, June 25:** Hear tips on how to best integrate some of today's hottest social media tools, including Twitter, LinkedIn and Facebook into your current marketing plan. Register here:

<http://ccrealtors.com/downloads/junemtg.pdf>

**Springfield Homebuyers Fair, June 27:**

<http://www.ci.springfield.or.us/CM0/NewsRelease/NR%202009%20May%2029%20Mayor%20Sid%20Leiken%20to%20Proclaim%20June%20as%20National%20Homeownership%20Month.pdf>

*Image courtesy of Ayhan Yildiz*