



# Meeting Timeline

Registration 8:30am

Meeting 9:00am – 10:30am

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IS THE SKY FALLING?

No! And **YOU** Are The Expert!

General Membership Meeting  
August 31, 2022

STARTING  
NOW!



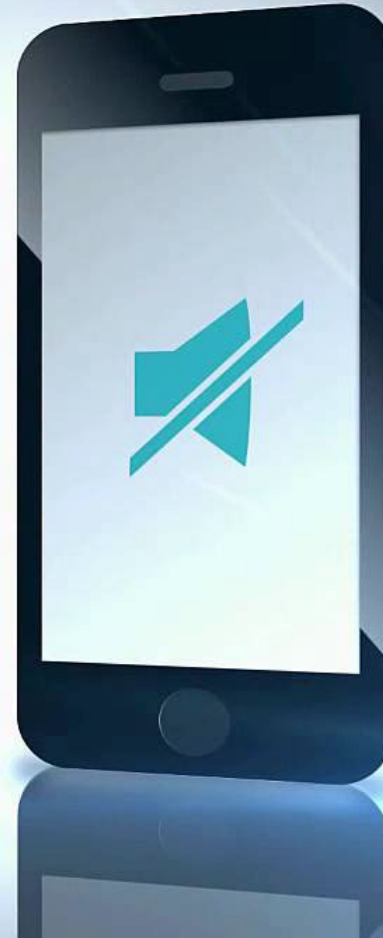
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# PLEASE SILENCE YOUR PHONE



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# Text REALTORS to 30644 RIGHT NOW!



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\$50 Gift card courtesy of Fifth Third Bank

\$25 Gift card courtesy of John Adams Mortgage

\$25 Gift card courtesy of Weatherstone Property Inspections

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# 2022 President Chris VanBelle



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# 2022 President Chris VanBelle



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Grosse Pointe Board of REALTORS®

## DIRECTORS CIRCLE



THANK YOU  
FOR YOUR SUPPORT

Grosse Pointe Board of REALTORS®

## CONTRIBUTING PARTNERS



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## SIGNATURE PARTNERS



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## PARTNERS



Bank of America



Grosse Pointe News



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David F. Girodat

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# Thank You!

David F. Girodat  
Fifth Third Bank

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Bob Taylor



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# Is The Sky Falling?

## Recession

- A period of temporary economic decline during which trade and industrial activity are reduced, generally identified by a fall in GDP in two successive quarters. (Oxford Languages Dictionary)
- Declines in economic output, consumer demand, and employment. (Investopedia)
- A significant decline in economic activity that lasts for months or even years. Experts declare a recession when a nation's economy experiences negative gross domestic product (GDP), rising levels of unemployment, falling retail sales, and contracting measures of income and manufacturing for an extended period of time. (Forbes)

# Are We In A Recession? ... It Depends

## Recession

- Two consecutive quarters of negative GDP growth

Q1 2022 -1.6%      Q2 2022 -0.9%

- Declines employment (Unemployment rate 2022)

Jan 4.0%    Feb 3.8%    Mar 3.6%    Apr 3.6%    May 3.6%    Jun 3.6%    Jul 3.5%

Current payroll employment is at historic all time high

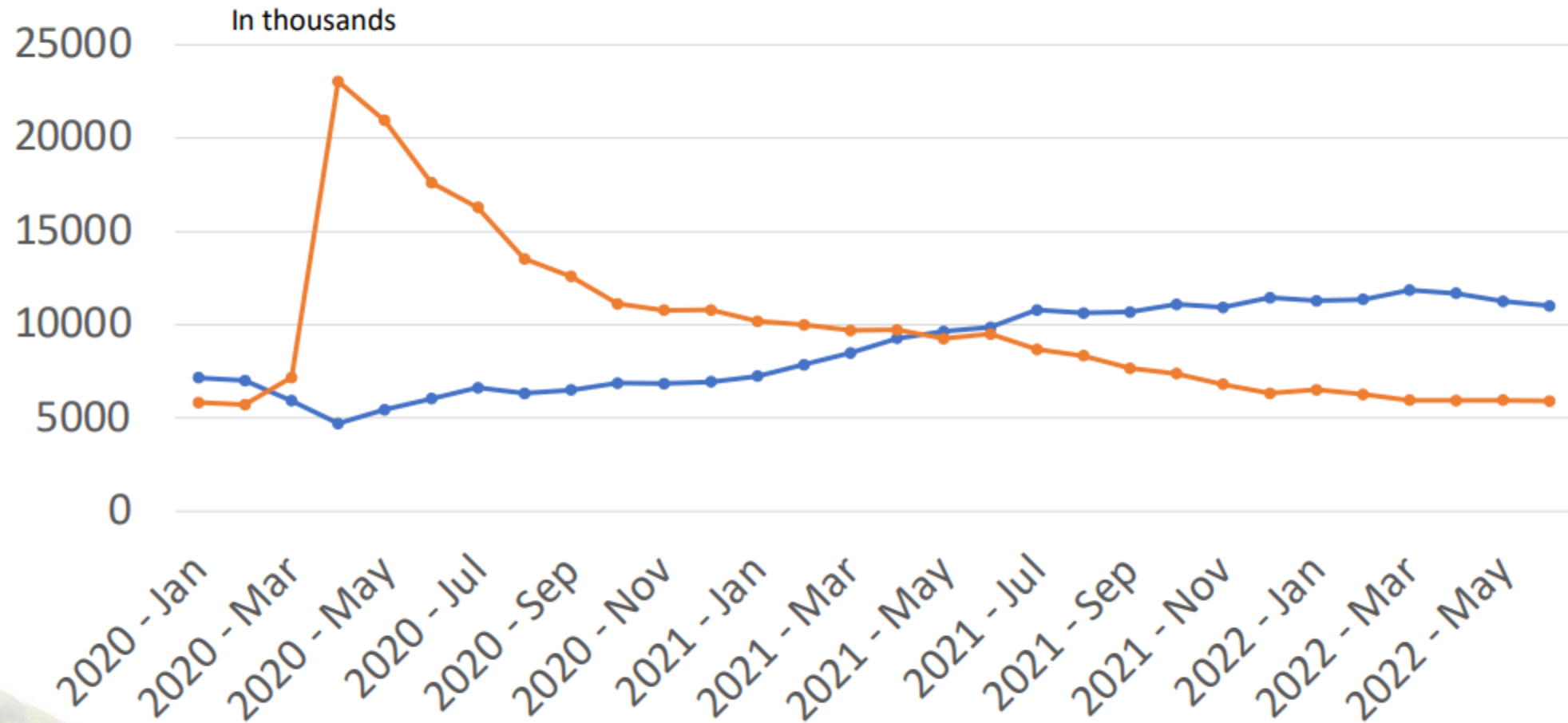
Current average hourly employment is at historic all time high per hour

- Declines in consumer demand (aka Consumer spending) in Billions of dollars

13,666 Q2/2021    13,724 Q3/2021    13,818 Q4/2021    13,881 Q1/2022    13,917/Q2 2022



# Bizarre Labor Market: More Job Openings than Unemployed

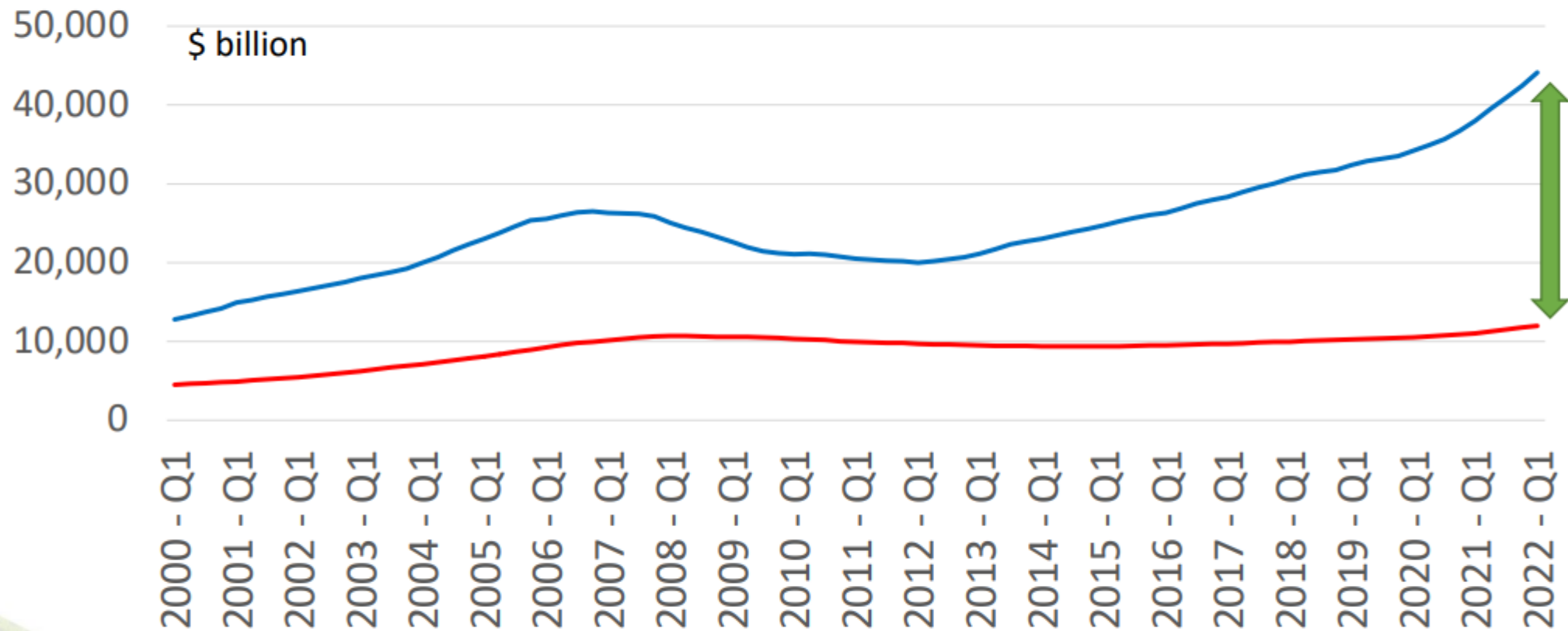


Source: BLS



# Solid Buffer of Housing Wealth

## Housing Asset Valuation minus Mortgage Debt



Source: Federal Reserve

# This Is Not Your Parents' Mortgage Market

Has lending changed since 2007 and how?

Product

Credit (borrower)

Collateral (property)

Origination

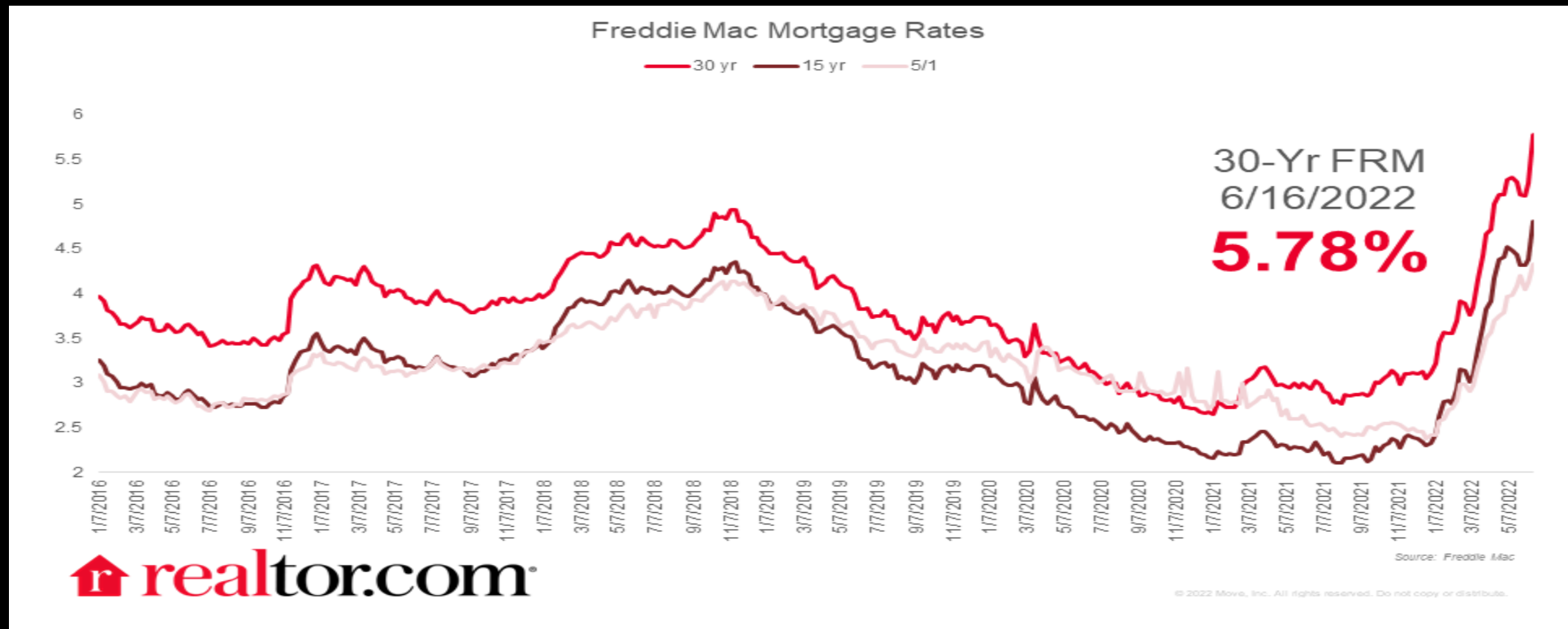
Appraiser Independence

Underwriting requirements

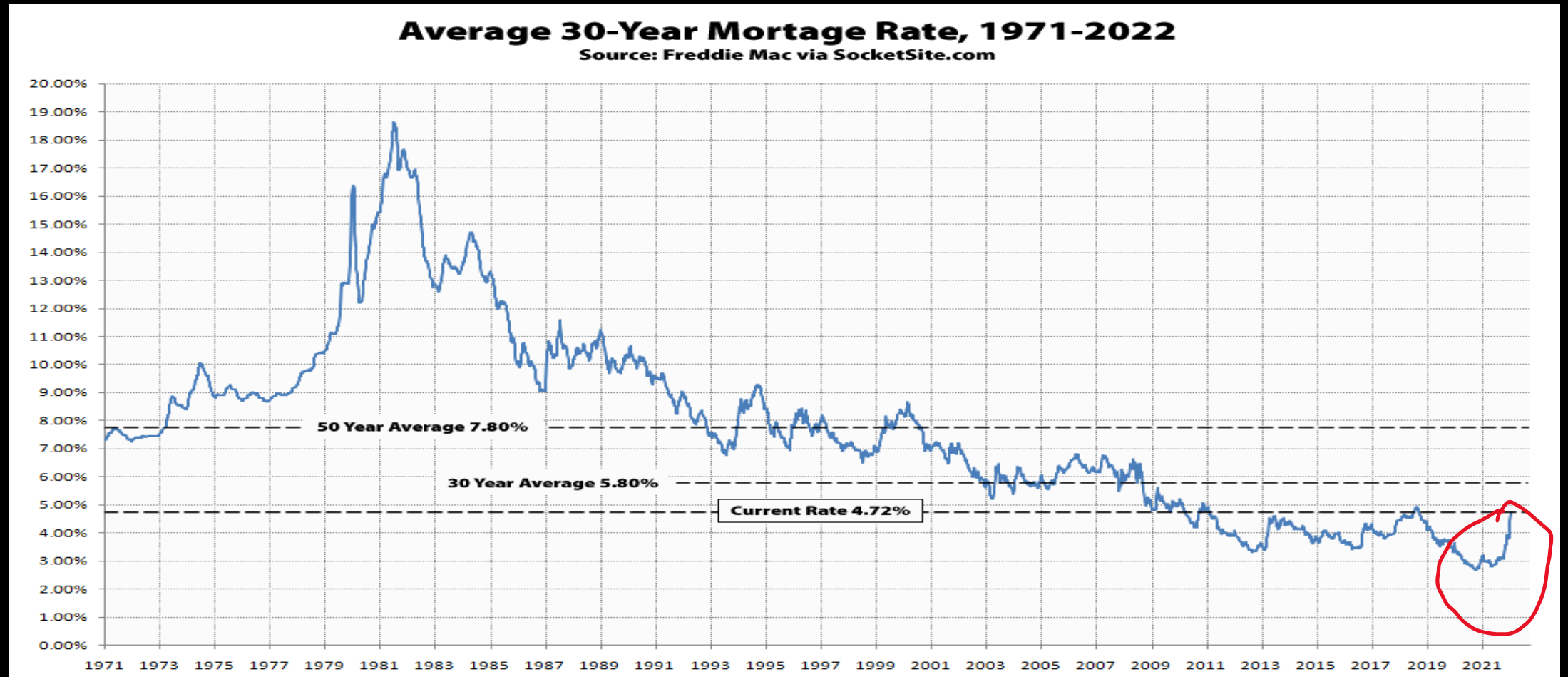
Risk Management

Qualified Residential Mortgage (QRM)

# Who Do You Allow To Tell You What To Think?



# Who Do You Allow To Tell You What To Think?



# What Is A Balanced Market?

Traditionally a measure of Supply and Demand

- A 5.5-month to 6.5-month supply (15.4% to 18.3% Absorption Rate) is a Balanced Market and provides no negotiating advantage based on supply and demand to the buyer or seller
- Above 6.5 Months Supply (below 15.4% favors the buyer)
- Below 5.5 Months Supply (above 18.3% favors the seller)



# What is a Balanced Market?

- Days on Market: An approximate 60 to 90-day average DOM.
- Percent of asking price: Home selling between 96% and 98% of asking price on average.
- No abusive covenants.
- Mistakes matter.

# Who Do You Allow To Tell You What To Think?

How you choose to interpret these facts and present them to your buyers and sellers is up to you.

Be assured however, the people you see on local TV talking about the market do not have this data.

You are the market expert. Believe it and don't let your clients forget it!

# Take Aways

- We are still in uncharted territory
- Buyers losing out because of competition can now buy, unless you let them believe they should wait
- You have an obligation to be the friendly neighborhood industry expert
- Be intentional: if you don't call them, someone will
- When values are going up 1% a month, everyone looks good. When they are not . . .
- As supply and demand come into balance, sellers need to be prepared to negotiate based on price and condition

So, is the sky really falling?

Questions . . .



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# Governmental Affairs & RPAC Committee

[www.GPBR.com/RPAC](http://www.GPBR.com/RPAC)



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Dave Kluft



District 10 Candidate, MR Director

David Kimbrough



District 13 Candidate, MR Director

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Dave Klaft



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# David Kimbrough



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# 2021 REALTOR® of The Year

## Jim Addison



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Randi Brandt  
2022 REALTOR® of the Year  
CONGRATULATIONS!!!  
And the 2022 REALTOR® of the Year is . . .



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# Alexis DeLuca, 2022 Chair Nominating Committee



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# Harper Woods – Grosse Pointe Chapter



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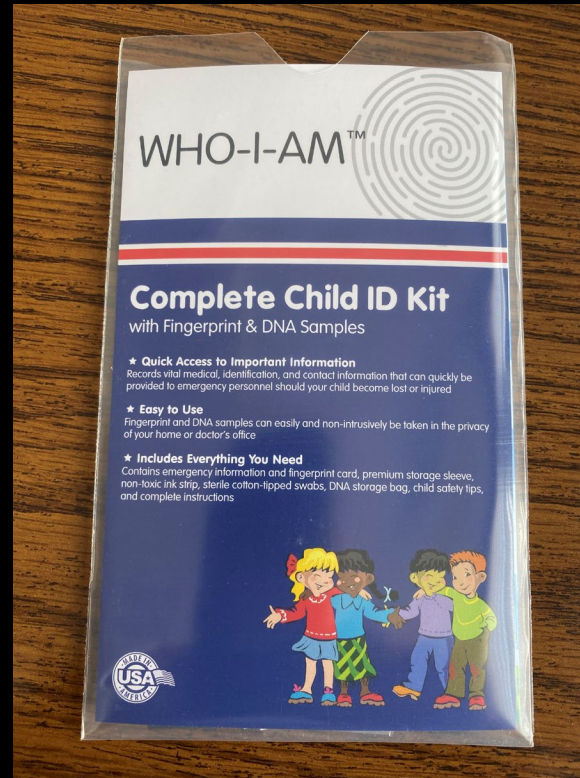


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# Child ID Kit & Safety Event 9/24 in Grosse Pointe Farms



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# Macomb County Chapter



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## Well & Septic Event @ Chesterfield Township Hall 10/20

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# Affiliate Committee



Peter Chirco

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# Community Outreach Committee



Mark Hoffman



Grant Kropfeld

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# Judson Center “Back to School” Supplies Drive



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# Life Remodeled Neighborhood Beautification Day

**GPBR VOLUNTEER DAY**  
2021





**GOOD NEWS!**

REALTORS® ARE GOOD NEIGHBORS

**GPBR VOLUNTEER DAY**  
October 4, 2022 • 11:30am-5pm

Sign-up today and be a part of  
**a collective force for good!**

**LIFE  
REMODELED**

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**JOHN ADAMS**  
MORTGAGE CO





# Guardian Angels Medical Service Dogs

[www.GPBR.com/GAMSD\\_Barker](http://www.GPBR.com/GAMSD_Barker)



**MATCHING CHALLENGE**  
*thru August 31<sup>st</sup>*



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# 2022 President-elect Gino Tozzi



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# HAPPY HOUR



**1<sup>ST</sup> THURSDAY OF THE MONTH**

Starts at 5pm — Locations vary each month



*Click here for details!*



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**Roundtable  
Luncheon**

**2nd Friday of Every Month!**  
Free to GPBR Members - Lunch Included - Please RSVP

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## 2022 Continuing Education

Sept. 20th, Sept. 29th, Oct. 10th

9 am - 3 pm, Lunch included

19191 Vernier Rd.

Harper Woods, MI 48225

• • •

Oct. 24th - ZOOM Only!!

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*GPBR Success Series Class*

# HOME INSPECTION

*What, Why, Who!*



**Wednesday, October 5, 2022 | 10:00am - 11:00am**

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9 am - 3 pm, Lunch included

19191 Vernier Rd.

Harper Woods, MI 48225

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Oct. 24th - ZOOM Only!!

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## Pricing Strategy Advisor (PSA) Certification Course

7 elective  
CE Credits!



HYBRID Class!  
Taught over 2 days!

Wednesday, October 12th and Thursday October 13th

9:00am -1:00pm both days

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## Well & Septic Event at Chesterfield Township Hall 10/20

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Oct. 24th - ZOOM Only!!

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*Celebrate!*  
with  
YPN

1<sup>st</sup> BIRTHDAY

October 27<sup>th</sup>  
5:00pm - 8:00pm

Total Sports & Entertainment  
40501 Production Dr  
Harrison Twp, MI 48045

**SPORT YOUR  
FAVORITE  
TEAM SPIRIT  
WEAR!**

**GPBR**  
Grosse Pointe Board of Realtors®  
DELIVERING THE BEST MEMBER EXPERIENCE  
*Young Professionals Network*

ACTIVITIES

- Networking
- Dinner @ 5:45pm
- Friendly Competition
  - Billiards
  - Ping-Pong
  - Bean Bag Toss

• \$10 per person. Register in advance starting early September.

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Annual Meeting November 2<sup>nd</sup> at Grosse Pointe Yacht Club

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# Win!

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\$25 Gift Card courtesy of John Adams Mortgage

\$25 Gift card courtesy of Weatherstone Property Inspections

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Thank  
You