

# RAYAC Connection

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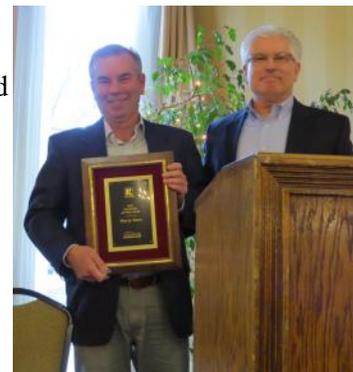
## RAYAC Honors Members for Their Tremendous Service



Shown left to right are Tamra Peroni, Sue Reed, Marty Sowa, Elle Hale, and Ken Worley.

RAYAC recently presented awards to outstanding members at its Installation and Awards event. Congratulations to the following award winners who are dedicated to the real estate industry, the association and the community.

**REALTOR® of the Year – Marty Sowa, Coldwell ► Banker.** Marty (left) received the award from Ed Bender (right). Marty is a past President of RAYAC and has served on a number of committees throughout the years and is currently serving as the chair of the Lockbox Committee.



**► Community Service Award - Tamra Peroni, Berkshire Hathaway.** Tamra (left) received the award from Cheryl Yerger (right). Tamra was a member of the Board of Directors and currently serves on the RAYAC Foundation Board of Directors and the Political Affairs Committee.

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**Young Professionals Network Award - Elle Hale, Coldwell Banker.** Elle (left) ► received the award from 2019 RAYAC President, Heather Kreiger (right). Elle serves on a number of committees and was also inducted into the RAYAC Board of Directors.



◀ **Steve Snell Educational Excellence Scholarship - Heather Kreiger, Rock Commercial** Heather (right) received the award from Steve Snell (left) and Deborah Goodling (center). Heather is the 2019 RAYAC President and also serves on numerous committees and task forces within the association.

**Affiliate Appreciation Award - Sue Reed, GMH Mortgage.** Sue (left) received ► the award from Sam Miller (right). Sue has served and continues to serve on a number of committees at RAYAC.



◀ **Presidential Plaque – Ken Worley, Berkshire Hathaway.** During Ken’s year as president of the association he helped with not only the continued conversion to Bright MLS but also with the upgrading of our SentiLock lockbox system to Bluetooth lockboxes. Ken’s commitment to the Board shined. He never missed a meeting and attended numerous RAYAC events throughout the year to show his support. We are beyond grateful for Ken’s leadership.

Four members received REALTOR® Emeritus status for 40 years of membership – **Rick Doyle, John Grim, Katie Horne, and Mark Saunders.**

► Ten members were honored for 25 years of membership – **Shane Baldwin, Ellen Brown, Glenda Kane, Diane Lawrence, Darrell Miller, Jennifer Posey, Kerm Singley, Ross Stanard, Rob Stuart and John P Wiga.**

**50 Year Club:** This is the first time we have recognized this milestone, ► most likely because we have never had many members who have reached the 50 year mark of REALTOR® Membership. Fifty years is an extraordinary achievement. To put that into perspective, the York County Board of REALTORS® was founded in 1923 and we are celebrating 96 years of REALTORS® in York County. These gentlemen have been members for more than half the years the association has been in existence. Our longest serving REALTOR® at 56 years of membership is Bill Everhart. Our second longest serving member who joined the association in 1965 is Rick Smith. Our third longest serving member is Charlie Smith who joined the association in 1968. This month we are welcoming two new members to the 50 year club. These gentlemen joined the association in January of 1969. They are **Andy Collins** and **Bob Estill**.



◄ **RPAC Office Challenge Winners:** *Small Offices - First Place:* Brown Appraisers had a \$500 per capita RPAC Contribution. **Second Place:** All Stiles Real Estate  
*Medium Offices - First Place:* Southern Management Rentals. **Second Place:** Cavalry Realty, **Third Place:** American Eagle Realty.  
*Large Offices - First Place:* Berkshire Hathaway Cinema Drive Office. \$107.47 per capita and a total of \$3,224 raised for RPAC  
**Second Place:** RE/MAX of Gettysburg  
**Third Place:** Howard Hanna Shrewsbury office.  
*Extra Large Offices - First Place:* Berkshire Hathaway West York office. \$48.83 per capita and a total of \$2,881 raised for RPAC.



Additionally, Bill Festa, PAR President elect installed RAYAC's officers and directors - **President Heather Kreiger, Vice President Sue Pindle, Secretary Brenda Riddle, Treasurer Cindy Mann and directors Marie Arcuri, Mark Carr, Bridget Floyd, Elle Hale, Tina Llorente, Lisa Myers, Mary Price, Selina Robinson, John P. Wiga, and Cheryl Yerger.**

For additional photos, go to [RAYAC's Facebook page](#).

# RAYAC Leadership Training Event

On Thursday, January 3rd, the RAYAC Board of Directors along with RAYAC committee chairs partnered with the York County Economic Alliance and went on a bus tour of various projects taking place in downtown York.

The first stop was to Think Loud, which is a state of the art recording studio. In addition to the recording studio, the fourth floor also has five (5) hotel-styled suites that will allow artists to live, work and play. The kitchen galley, artist lounge and social zones are designed to allow for large catered parties with access to a rooftop deck that overlooks York's brand-new baseball stadium.

The second stop was to Peoples Bank Park, the home of the York Revolution. They are currently building a new club titled the 1741 Club. This will be a place where ticket holders can watch a game, have parties, and grab a bite to eat from the new restaurant. The club is slated to open at the end of April.

The third stop was to the York Academy Charter Upper School. Everyone was able to tour the brand new facility and learned about the various academics the school offers to its students.

The final stop on the tour was to the old Armory on George Street. This facility is going to transform into an amazing place for families to come and enjoy various activities with their children. There will also be a café onsite as well!

After the tour, everyone enjoyed a delicious lunch at Collusion Tapworks, and listened to the York County Economic Alliance share updates on projects they are currently working on downtown. RAYAC Executive Officer, Shanna Terroso also shared updates on what is taking place at RAYAC in 2019 as well as reviewing the RAYAC Strategic Plan.



# Thank You!

THANK YOU to everyone who contributed **\$17,563** to RPAC including these RPAC leaders!

## Governor's Club

(\$500-\$999.99)

Steve Brown  
Jim Warfield

## Capitol Club

(\$250-\$499.99)

Bob Aldinger  
Dolly Bailey  
Dave Bode  
Adam Flinchbaugh  
Sue Pindle  
Bill Shanbarger  
Drew Smith

## \$99 Club

(\$99-\$249.99)

Marie Arcuri	Susan Becker
Tami Behler	Edward Bender
Dennis Berkebile	Brian Berkheimer
Ellen Biesecker	John Bowman
Peg Bucher	Lisa Calhoun
Shonna Cardello	Mark Carr
Suzanne Christianson	Barbara Deardorff
Chris Dell	Casey Dougherty
Brenda Drawbaugh	Nathan Elfner
Wade Elfner	Melinda Eppolito
Debbie Folmer	Judy Givens
Deborah Goodling	Elle Hale
Diane Hagarman	Judy Henry
George Herman	Joshua Jackson
Michele Jones	Glenda Kane
Richard Keller	Jennifer Kibler
Shane Laucks	John Linton
Tina Llorente	Cynthia Mann
Deborah McLaughlin	Debra McManus
Robin Mede-Butt	Robyn Pottorff
Mary Price	Holly Purdy
Brenda Riddle	Selina Robinson
James Savard	Amanda Stiles
Jason VanDyke	Donna Walker
Shelley Walter	

# Thirsty Thursday

Thursday, February 21st

5:00-7:00 pm

## Rock's Lounge @ C&D Bar & Grill

6465 York Road, New Oxford PA 17350

*Thank you to our host for generously providing free appetizers and a cash bar for this networking event.*

### Sponsors:

**M & T Bank**

**Top Dawg Inspection**

*Thank you to our sponsors for generously providing gift cards.*

## RPAC Leader

RAYAC was recognized as an RPAC Leader at the PAR meetings. RAYAC won first place for large boards in percentage of members contributing to RPAC and third place for highest per capita RPAC contribution. Way to go, RAYAC!!



# Board of Directors Summary

January 10, 2019

## Action Items

- Committee members were reviewed and approved.
- Members can now access Paragon through March 31, 2019 for a fee of \$75. Members are to call the RAYAC office if they would like to continue access.

## Reports

- Bright MLS is continuing to work on public records.
- The Leadership Training event was a success and there are a lot of exciting things happening in the City of York.

## HOME READY<sup>®</sup> MORTGAGE PLUS

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717.968.1017



**Scott Martin**  
Mortgage Loan Officer  
NMLS #: 615778  
717.891.8463



**Kay Beard**  
Mortgage Loan Officer  
NMLS #: 663793  
717.614.5707

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# Membership News

## New Members

Sergio Bofill, Berkshire Hathaway (E)  
 Robin Evans, York H-G Properties, LLC  
 Peter Ferrante, EXP Realty  
 Frederick Grudinsky, EXP Realty  
 Mark Hendrickson, Howard Hanna (Y)  
 Dillon Herman, Century 21 Core Partners  
 Lindsey Herman, Century 21 Core Partners  
 George Hicks, York H-G Properties  
 Justin Jonathan Hollar, Coldwell Banker  
 Jessica Ayala Jackson, RE/MAX Delta Group  
 Alicia Marie Janiszewski, Coldwell Banker  
 David Rohrman, Keller Williams (Y)  
 Kristy Rohrman, Keller Williams (Y)  
 Amber Trevino, Howard Hanna (Y)  
 Michele Waters, House Broker Realty, LLC

## Member Changes

Philip Accardo, Keller Williams Keystone (Y)  
 Carman B Banzaca, Century 21 Core Partners  
 Andrea G Burkhart, EXP Realty  
 Douglas J Callahan, EXP Realty, LLC  
 Jaelyn Currie, Howard Hanna (Y)  
 Macklin Farquhar, Iron Valley of York County  
 Michael Firestone, Keller Williams Keystone (Y)  
 George E Herman, York H-G Properties, LLC  
 Jason J Hubler, Country Home Real Estate  
 Laurie Hubler, Country Home Real Estate  
 David L Hyson, Country Home Real Estate  
 Robin H Keefover, Iron Valley of York County  
 April Krodell, Iron Valley of York County  
 Charles L Krotzer, RE/MAX Pinnacle  
 Aaron D Marshall, Keller Williams Keystone (Y)  
 Jennifer M Marshall, Keller Williams Keystone (Y)  
 Shannon K McCulloch, Coldwell Banker  
 Patricia McGee, Iron Valley of York County  
 Elmer F Miller, Iron Valley of York County  
 Kristyn Stouch, House Broker Realty, LLC  
 Bill E. Strain, Iron Valley of York County

## Member Drops

Charles Appel, Berkshire Hathaway (H)  
 Sherry Baer, Coldwell Banker  
 Mary E Baker, Berkshire Hathaway (G)  
 Joel P Battersby, Calvary Realty LLC  
 John Brunner, Howard Hanna (Y)  
 Cory Budziszewski, Keller Williams Keystone (Y)  
 Marquise Crampton, Keller Williams Keystone (Y)  
 Daniel Scott Criswell, Bennett Williams Realty  
 Michael C Cromer, ERA Preferred Properties  
 Lisa A Deitz, Coldwell Banker  
 Jackie M Dodson, Berkshire Hathaway (CD)  
 Lisa W Frantz, Cummings and Company Realtors  
 Janice E Geiman-Schmidt, New Beginnings Realty Services  
 Laverne Goss, Mountain View Realty  
 Lisa A Haney, Berkshire Hathaway (H)  
 Lindsey Anne Heiges, RE/MAX of Gettysburg  
 Lindsay Kollar, Century 21 Core Partners  
 McKenzie Krout, Coldwell Banker  
 Rachel B Lauer, Lauer & Gable  
 Iris E Matucha, Keller Williams Keystone (Y)  
 Alex N Mavros, ERA Preferred Properties  
 Ruthann Y Mavros, ERA Preferred Properties  
 Eric R Mentzer, Berkshire Hathaway (D)  
 Ashley Mott, Keller Williams Keystone (Y)

Erika M Mueller, RE/MAX Patriots  
 Kerri Namvary, Berkshire Hathaway (SH)  
 Patricia Nolan, ExecuHome Realty-Hanover  
 Wayne B Ogburn, Bell Real Estate Inc  
 Christopher Osorio, Berkshire Hathaway (SH)  
 William J Paradise, RE/MAX Patriots  
 Brandon Sammons, Tru Advantage Realty  
 Carolyn P Schoettler, Berkshire Hathaway (SH)  
 Eric S Shoff, Sherman Property Management  
 Consuela Stahl, Berkshire Hathaway (H)  
 Jeffrey B Stofko, Berkshire Hathaway (Y)  
 Sherri Virtue, Berkshire Hathaway (H)  
 Jeffrey A Wagaman, Coldwell Banker  
 Edwin S Witter, New Beginnings Realty Services  
 Brad L Zeigler, Berkshire Hathaway (H)

## New Office/Brokerage

None

## Office Changes

None

## Office Drops

None

## New Affiliates

None

## Membership Stats

(as of 1/21)

	2019	2018
Designated REALTORS	122	127
Primary REALTORS	953	910
Secondary REALTORS	67	56
Pending Applicants	16	5
Total REALTORS	1158	1098
Affiliates	100	102
Total Members	1258	1200

## Affiliate Changes

None

## Affiliate Drops

None

## Real Estate Law

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## February

- 4 Hands on Helpers Committee Meeting, 2:00 pm
- 5 Affiliate Committee Meeting, 9:30 am
- 6 RAYAC Book Club, 11:00 am
- 7 Program Social Committee Meeting, 9:30 am
- 8 New Member Orientation, 8:30 am
- 12 Member Communications Committee Meeting, 9:30 am
- 12 Education Committee Meeting, 11:00 am
- 12 Designer Bag Bingo Committee Meeting, 11:00 am
- 12 Political Affairs Committee Meeting, 2:00 pm
- 13 RAYAC Book Club, 11:00 am
- 13 Community Relations Committee Meeting, 1:00 pm
- 13 Straight Talk: How the New Tax Law Affects Your Business, 2:00 pm
- 14 Board of Directors Meeting, 9:00 am
- 18 Bright Training, New Agents Class 9:00 am
- 18 Bright Training, Custom Clinic, 11:30 am
- 19 Golf Committee Meeting, 12:00 pm
- 20 Appraisal Class: What Do I Do When?, 8:30 am
- 20 RAYAC Book Club, 11:00 am
- 21 Appraisal Class: Understanding Assessments, 8:30 am
- 21 Appraisal Class: Hybrid Appraisals, 1:00 pm
- 21 Thirsty Thursday, Rock's Lounge, 5:00 pm
- 26 Affiliate Committee Meeting, 9:30 am
- 27 RAYAC Book Club, 11:00 am

### **Lockbox Firmware Update**

The process of updating the Firmware is very simple with the SentiSmart Mobile app. A short tutorial video can be watched at <https://youtu.be/zuMF7lcncCA>. Please note that once you click on "Begin Update", it will take several minutes for the Firmware to upload to the lockbox. This is something you will want to do prior to taking the lockbox to your new listing.

As always, the RAYAC website has a wealth of information concerning lockbox access, one-day codes and general lockbox tools. You can locate this information at <https://rayac.com/sentriunlock/>.



RAYAC has reciprocal agreements with the following associations who also utilize the SentriLock system, which means access is granted at no additional charge.

[Anne Arundel County Association of REALTORS®](#)

[Central Susquehanna Valley Board of REALTORS®](#)

Coastal Association of REALTORS® – call 410-641-4409

[Dulles Area Association of REALTORS®](#)

Eastern Panhandle Board of REALTORS® – call 304-236-8512

[Frederick County Association of REALTORS®](#)

Garrett County Board of REALTORS® – call 301-334-8405

Greater Capital Area Association of REALTORS® – call 301-590-8775.

[Kent County Association of REALTORS](#)

Massanutten Association of REALTORS® – call 540-459-2937

[Mid Atlantic Realty Services](#) (Carroll County, Baltimore City/County, Harford and Howard County)

Mid-Shore Board of REALTORS® - call 410-822-8767.

Northern Virginia Association of REALTORS® – call 703-207-3200

Pen-Mar Regional Association of REALTORS® – is automatic reciprocity with RAYAC access

Prince George Association of REALTORS® – email [Shirley Clayton](mailto:Shirley.Clayton)

Southern Maryland Association of REALTORS® – call 301-274-4406

## RAYAC Leadership

### President

**Heather Kreiger,**  
ROCK Commercial, 854-5357

### Past President

**Ken Worley**  
BH Homesale, 757-7811

### Vice President

**Sue Pindle**  
RE/MAX Quality Service,  
632-5111

### Secretary

**Brenda Riddle**  
BH Homesale, 757-7811

### Treasurer

**Cindy Mann, CDPE**  
CB Residential Brokerage,  
757-2717

### Solicitor

**Peter Ruth, Esq.**  
Stock & Leader, 846-9800

### Directors

**Marie Arcuri, '19, SRES, CSP**  
CB Residential Brokerage,  
854-9242

**Mark Carr, '19**  
BH Homesale, 757-7811

**Bridget Floyd, '21**  
CB Residential, 854-9242

**Elle Hale, '21**  
CB Residential, 854-9242

**Tina Llorente '21**  
Re/Max Patriots, 840-4848

**Lisa Merisotis Myers, '20**  
CB Residential, 854-9242

**Mary Price, '20, GRI, e-PRO**  
BH Homesale, 633-7300

**Selina Robinson, '20**  
BH Homesale, 235-9050

**John P. Wiga, '20, GRI**  
Re/Max Patriots, 840-4848

**Cheryl Yerger, '19, ABR,**  
BH Homesale, 757-7811



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### 10 Insane (But Completely True) Real Estate Facts and Events

1. When the Eiffel Tower was constructed, the designer included a **secret apartment for himself at the very top.**
2. Mark Zuckerberg purchased four houses next to his home in Palo Alto and leased them back to the families that lived there. He did it to avoid the houses from being marketed as "next door to Mark Zuckerberg."
3. Monica's apartment from the hit TV show *Friends* is estimated to be worth **\$3.5 million.**
4. Since the Empire State Building was opened during the Great Depression, much of its space initially went unrented. As a result, many New Yorkers referred to the building as the "**Empty State Building.**"
5. In Tunisia, Africa, you can book an overnight stay in Luke Skywalker's boyhood home for only \$10.
6. Adolf Hitler once owned a Hollywood mansion that he never stepped foot in.
7. Despite its free market image, all the land in Singapore is owned by the government, and 85% of housing is provided by a government-owned housing corporation.
8. **MS The World** is the largest privately owned residential yacht on earth. It has 165 private residences and is constantly traveling around the world.
9. Mike Ilitch (owner of Little Caesars and the Detroit Tigers) quietly paid Rosa Park's rent for more than a decade after she was robbed in her home and forced to move to a safer, but more expensive part of Detroit.
10. In Japan, most houses **depreciate in value.** Half of all houses are demolished within 38 years, and there is virtually no market for pre-owned homes. Per capita, there are nearly four times as many architects and more than twice as many construction workers in Japan as the United States.

# Bright MLS Monthly Statistics

REALTORS® Association of York and Adams Counties  
(RAYAC)



Analysis by Jonathan J. Miller, Miller Samuel

- The two counties experienced year over year declines in listing inventory, but price trends and sales generally moved in opposite directions. York County sales declined while Adams County sales edged higher respectively from the year-ago period.

<b>York County Overall Monthly Core Metrics</b>	<b>Dec-18</b>	<b>MOM%</b>	<b>Nov-18</b>	<b>YOY%</b>	<b>Dec-17</b>
Average Sales Price	\$191,279	0.6%	\$190,071	5.5%	\$181,361
Average Price Per Square Foot	\$95	0.0%	\$95	6.7%	\$89
Median Sales Price	\$179,900	4.0%	\$172,900	9.0%	\$165,000
Number of Sales	393	-10.9%	441	-9.4%	434
Median Cumulative Days on Market	28	21.7%	23	0.0%	28
Average Days on Market (Previous)	55	17.0%	47	3.8%	53
Average Listing Discount (Previous)	2.1%		1.6%		1.7%
Sold Price/List Price	97.9%		98.4%		98.3%
Total Sales Volume	\$75,172,517	-10.3%	\$83,821,467	-4.5%	\$78,710,785
Total Listing Inventory	1,655	-10.2%	1,842	-34.0%	2,506
New Listing Inventory	405	-27.2%	556	-2.4%	415
Months to Sell	4.2	0.0%	4.2	-27.6%	5.8
<b>Adams County Overall Monthly Core Metrics</b>	<b>Dec-18</b>	<b>MOM%</b>	<b>Nov-18</b>	<b>YOY%</b>	<b>Dec-17</b>
Average Sales Price	\$194,696	-11.5%	\$220,030	-9.7%	\$215,534
Average Price Per Square Foot	\$111	-1.8%	\$113	3.7%	\$107
Median Sales Price	\$180,000	-15.5%	\$212,900	-7.9%	\$195,500
Number of Sales	91	0.0%	91	5.8%	86
Median Cumulative Days on Market	35	6.1%	33	-20.5%	44
Average Days on Market (Previous)	65	14.0%	57	-5.8%	69
Average Listing Discount (Previous)	3.2%		2.6%		2.4%
Sold Price/List Price	96.8%		97.4%		97.6%
Total Sales Volume	\$17,717,300	-11.5%	\$20,022,770	-4.4%	\$18,535,892
Total Listing Inventory	373	-15.4%	441	-36.0%	583
New Listing Inventory	76	-30.3%	109	4.1%	73
Months to Sell	4.1	-14.6%	4.8	-39.7%	6.8

# Bright MLS Monthly Statistics

REALTORS® Association of York and Adams Counties  
(RAYAC)



Analysis by Jonathan J. Miller, Miller Samuel

York County By School District	Dec-18	MOM%	Nov-18	YOY%	Dec-17
Central York School District (Median)	\$174,900	5.4%	\$165,900	17.4%	\$148,950
Central York School District (Closed Sales)	25	8.7%	23	-30.6%	36
Dallastown Area School District (Median)	\$191,000	-0.8%	\$192,450	6.9%	\$178,700
Dallastown Area School District (Closed Sales)	25	-43.2%	44	-47.9%	48
Dover Area School District (Median)	\$173,700	-3.4%	\$179,900	4.0%	\$167,000
Dover Area School District (Closed Sales)	22	-4.3%	23	-33.3%	33
Eastern York School District (Median)	\$184,900	-7.6%	\$200,000	19.3%	\$155,000
Eastern York School District (Closed Sales)	14	27.3%	11	7.7%	13
Hanover Public School District (Median)	\$149,900	2.7%	\$146,000	11.0%	\$135,000
Hanover Public School District (Closed Sales)	15	0.0%	15	0.0%	15
Northern York County School District (Median)	\$244,900	19.5%	\$205,000	7.1%	\$228,750
Northern York County School District (Closed Sale)	13	-38.1%	21	-50.0%	26
Northeastern School District (Median)	\$185,250	25.6%	\$147,500	19.6%	\$154,900
Northeastern School District (Closed Sales)	20	-31.0%	29	-25.9%	27
Red Lion Area School District (Median)	\$180,000	-15.5%	\$212,950	5.9%	\$169,900
Red Lion Area School District (Closed Sales)	31	19.2%	26	6.9%	29
South Eastern School District (Median)	\$205,450	10.2%	\$186,450	-18.2%	\$251,250
South Eastern School District (Closed Sales)	18	28.6%	14	12.5%	16
South Western School (Median)	\$185,000	-9.1%	\$203,505	0.1%	\$184,900
South Western School (Closed Sales)	31	3.3%	30	-6.1%	33
Southern York County School District (Median)	\$248,950	5.3%	\$236,450	16.3%	\$214,000
Southern York County School District (Closed Sale)	12	-40.0%	20	-40.0%	20
Spring Grove Area School District (Median)	\$189,000	16.7%	\$162,000	20.8%	\$156,500
Spring Grove Area School District (Closed Sales)	19	-29.6%	27	-36.7%	30
West Shore School District (Median)	\$187,250	3.1%	\$181,535	-18.6%	\$230,000
West Shore School District (Closed Sales)	20	-23.1%	26	-20.0%	25
West York Area School District (Median)	\$161,750	1.2%	\$159,848	22.6%	\$131,950
West York Area School District (Closed Sales)	22	10.0%	20	-21.4%	28
York City School District (Median)	\$66,500	4.4%	\$63,700	12.9%	\$58,900
York City School District (Closed Sales)	24	0.0%	24	-17.2%	29
York Suburban School District (Median)	\$184,900	10.1%	\$168,000	27.5%	\$145,000
York Suburban School District (Closed Sales)	27	17.4%	23	8.0%	25
Adams County By School District		MOM%		YOY%	
Bermudian Springs School District (Median)	\$219,900	0.5%	\$218,700	18.9%	\$185,000
Bermudian Springs School District (Closed Sales)	11	-21.4%	14	-26.7%	15
Conewago Valley School District (Median)	\$150,000	-7.7%	\$162,498	-8.7%	\$164,265
Conewago Valley School District (Closed Sales)	11	-45.0%	20	-47.6%	21
Fairfield Area School District (Median)	\$195,250	-17.8%	\$237,500	-21.9%	\$250,000
Fairfield Area School District (Closed Sales)	12	140.0%	5	100.0%	6
Gettysburg School District (Median)	\$189,000	-6.5%	\$202,145	-13.1%	\$217,450
Gettysburg School District (Closed Sales)	32	23.1%	26	77.8%	18
Littlestown Area School District (Median)	\$173,750	-30.5%	\$250,000	-22.0%	\$222,750
Littlestown Area School District (Closed Sales)	8	-46.7%	15	-60.0%	20
Upper Adams School District (Median)	\$161,000	-11.8%	\$182,450	-6.4%	\$172,000
Upper Adams School District (Closed Sales)	7	16.7%	6	16.7%	6



February 13,  
2019

2 - 4 pm

Cost: \$10

Location:  
901 Smile Way  
York, PA 17404

**Sponsored by:**  
**HouseMaster**  
**Home**  
**Inspections**



## STRAIGHT TALK: HOW THE NEW TAX LAW AFFECTS YOUR BUSINESS



*RAYAC's legal counsel,  
Peter Ruth will share  
what you need to know  
about the new tax law  
and how it affects your  
business!*



## Bright Classes at RAYAC - February 18, 2019

<u>Class</u>	<u>Time</u>
<b>New Agents Class</b> <i>*Learn how to set up the Bright system, how to contact Bright management, and how to search as well as emailing basics.</i>	<b>9:00 am - 11:00 am</b>
<b>Bright Custom Clinic</b> <i>*Come to our Bright Custom Clinic and sit down with a Customer Success Champion to work through the issues that matter the most to you. The first hour of content is based on feedback from brokers, agents, and associations in your market. This month's focus is on mapping. The 2<sup>nd</sup> hour is an in-person Q&amp;A session where you can bring your laptop or view on a screen how to work with the Bright system in effective and productive ways. Please bring your specific questions.</i>	<b>11:30 pm - 1:30 pm</b>

All classes are held at RAYAC, 901 Smile Way, York PA 17404

To register, please contact Mireya Carlsen at [Mireya@rayac.com](mailto:Mireya@rayac.com)

## Ask your questions LIVE with a trainer: YouTube Hands-on Clinics



Check out Bright's YouTube Channel by [here](#).



## TITLE, INSPECTIONS, AND REPORTS...OH MY! Revised PAR Agreement of Sale

The Pennsylvania Association of Realtors® (PAR) recently published a revised Standard PAR form Agreement of Sale to address two (2) main areas: 1) when a buyer must request a title report, and 2) inspections and inspection reports. Although the changes are not drastic, they are likely to impact the way a licensee conducts business on behalf of a buyer and/or seller.

What was previously Paragraph 14(A), dealing with Real Estate Taxes and Assessed Value has been swapped with the previous Paragraph 17, Titles, Surveys, and Costs. The new Paragraph 14(A) now requires a buyer to order a comprehensive title report concerning the property within seven (7) days of contract execution. Additionally, the buyer must provide the seller with a free copy of the report upon the buyer's receipt of the same. Agents must be aware of situations where a buyer indicates that he or she does not wish to purchase title insurance. The revised Agreement requires a buyer to order the report regardless of the buyer's intent to purchase title insurance. Also, although there is a seven (7) day timeline within which the buyer must request the title report, there is no deadline for the report to be completed.

Similarly, the revisions address issues with who may legally attend property inspections, the purpose of a pre-settlement walkthrough, and when a buyer is required to provide the inspection report to the seller. Paragraph 12(A)(1) was revised from "[a]ll parties and their real estate licensee(s) may attend any inspections..." to "unless otherwise agreed, **only Parties and their real estate licensee(s)** may attend any inspections..." (emphasis added).

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"Limited Repair Reimbursement Guarantee"  
"Buyer Benefits Package" of Savings Offers

Paragraph 12(A)(2) clarifies that the "Buyer may make two pre-settlement walk-through inspections of the Property **for the limited purpose of determining the condition of the Property...**" (emphasis added). The goal is to limit what many were reporting as buyer abuse of the walk-through inspection, which is now solely limited to assessing the Property's condition and not to carry out any additional inspections that may not have been completed within the Agreement's required timeframes.

Last, while a seller previously had the right to request a free copy of any inspection report completed on behalf of buyer (Paragraph 12(A)(5)), the revised Agreement now *requires* a buyer to provide the complete and entire report(s) to seller, whether or not the seller has requested such report(s), and whether or not buyer a) is satisfied with the inspection results, b) has decided to terminate the agreement due to the inspection results, or c) is requesting the seller to correct issues or issue credits per a Written Corrective Proposal. While the objective may have been to provide sellers with a sense of comfort in seeing the inspection report when a buyer terminates as a result of said report, certain sellers and their agents would, in fact, prefer not to see a copy of the inspection report. In these instances, licensees must modify the revised Agreement of Sale to release the buyer of the requirements now imposed by Paragraph 13(B)(1)-(3). Otherwise, a buyer **MUST** send the report(s) or risk being in default of his or her contractual obligations.



March 13,  
2019

1 - 2:30 pm

Cost: \$10

Location:  
901 Smile Way  
York, PA 17404

Sponsored by:  
Abstracting  
Company of  
York County



## STRAIGHT TALK: UPDATE TO THE AGREEMENT OF SALE



*RAYAC's legal counsel, Peter Ruth will update you on the recent changes to the Agreement of Sale as well as other contract changes.*



## INTRODUCING SMARTPASS FOR APPRAISAL



**Unlimited Classes for Limitless Knowledge!**

### TAKE UNLIMITED APPRAISAL COURSES FOR ONLY \$320

- ❖ The SMARTPASS is an affordable way to complete your 2018-2019 Appraisal course requirements, PLUS take additional courses you feel would benefit your career
- ❖ SMARTPASS holders will save over \$35 on their mandatory 28 hours of education, AND can take additional Appraisal classes at no extra cost - the more classes you take, the more you save!

### ALREADY TOOK USPAP WITH RAYAC?

- ❖ Don't worry! We will deduct the price you paid for your 2018 USPAP class from the cost of the SMARTPASS, so you will only pay \$213.20 to take advantage of this great deal!

### HOW DO I GET THE SMARTPASS?

- ❖ The SMARTPASS is available for purchase on the RAYAC website Member Portal under "EVENTS" for \$320
- ❖ If you already took USPAP at RAYAC during this renewal cycle, please contact Mireya Carlsen at [mireya@rayac.com](mailto:mireya@rayac.com) to purchase your SMARTPASS for \$213.20
- ❖ The SMARTPASS will be available for purchase until February 28, 2019, to all RAYAC Appraiser members

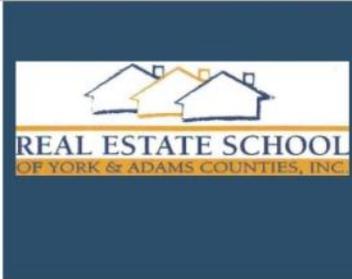
### HOW DO I REGISTER FOR COURSES AFTER PURCHASING THE SMARTPASS?

- ❖ You **MUST** pre-register for classes at least 48 hours prior to the class date
- ❖ Contact Mireya Carlsen at [mireya@rayac.com](mailto:mireya@rayac.com) to register for classes
- ❖ Please note: Late registrations and walk-ins will not be accepted

### TERMS & EXCLUSIONS

- ❖ The SMARTPASS is available only for 3.5 hour and 7 hour Appraisal classes held between October 1, 2018 and June 30, 2019
- ❖ It does not apply to broker courses, designation and certification courses, online courses, continuing education courses, or StraightTALK sessions
- ❖ SMARTPASS holders who no-show a course will be charged a \$10 no-show fee
- ❖ The SMARTPASS is non-refundable and non-transferrable

**KNOW MORE. DO MORE.**



## REAL ESTATE BROKERAGE & OFFICE MANAGEMENT

*(Real Estate Sales, 2 broker credits/30 hours CE)*

**Are you working on your Broker's license? Real Estate and Office Management is one of the two required course needed to fulfill your educational requirements. Course topics include:**

Planning and Organizing  
Controlling the Market  
Directing  
Human Resources  
Business Ethics  
Legal Considerations

***Learn the best and most practical skills and techniques for running your own office while completing your Broker's license requirements!***

Dates: Tuesdays & Thursdays, March 5, 7, 12, 14, 19, 21, 2019

Time: 9:00 AM - 2:00 PM

Instructor: Mike Perry

Location: RAYAC Classroom

Cost: \$375 (lunch included)

For more information, or to register, please visit <https://mdweb.mmsi2.com/york/>

## BROKER & DESIGNATION COURSES

### Real Estate Brokerage & Office Management (Broker Required)

Tuesdays/Thursdays - March 5, 7, 12, 14, 19, 21, 2019 from 9:00 AM—2:00 PM (lunch included)

Instructor: Mike Perry

30 hours Real Estate CE, 2 Broker credits

Cost: \$375.00

Are you working on your Broker's license? Real Estate Brokerage and Office Management is one of the two required courses needed to fulfill your educational requirements. Course topics include:

- Planning and Organizing — Setting Goals, Policies & Procedures, Financial Records, Opening an Office
- Controlling the Market — Market Analysis, Growth Patterns, Developmental Stages, Data & Reports
- Directing — Manager's Role, Transition from Sales to Management, Communication Skills
- Human Resources — Staffing, Recruiting, Training & Retaining, Termination
- Business Ethics
- Legal Considerations — Professional Liability, Anti-Trust, taxes, Fair Housing

Learn the best and most practical skills and techniques for running your own office while completing your Broker's license requirements!

### Accredited Buyer Representative (ABR Designation)

Tuesday & Wednesday, April 16—17, 2019 from 8:30 AM - 5:00 PM (both days)

Instructor: Melanie McLane

15 hours Real Estate CE/1 Broker credit

Cost: \$349.00 (lunch included)

Are you ready to take the next step in your career and join the ranks of the best in buyer representation? Now is the time to earn the ABR® designation. The goals of this course are to:

- Prepare real estate professionals to thoroughly represent buyer-clients in real estate transactions and provide the quality of service and degree of fidelity to buyers that sellers have customarily enjoyed
- Offer ideas and methods for building a buyer-representation business
- Develop a self-customized tool for conducting a buyer counseling session

### Senior Real Estate Specialist (SRES Designation)

Wednesday & Thursday, May 29—30, 2019 8:30 AM - 5:00 PM (both days)

Instructor: Melanie McLane

15 hours Real Estate CE/1 Broker credit

Cost: \$349.00 (lunch included)

Learn how to succeed in one of the fastest growing real estate markets in the country today!

With the Seniors Real Estate Specialist® designation, you will:

- Become qualified to address the needs of home buyers and sellers age 50 and above
- Demonstrate the necessary knowledge and expertise to counsel these clients through major financial and lifestyle transitions in relocating, refinancing, or selling the family home
- Understand the issues relating to this changing segment of the real estate market

Show your Senior clients that you are well-equipped to handle their specific real estate needs and concerns



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## RAYAC Course Catalog Winter—Spring 2019

Appraiser Licensees: 28 hours of continuing education must be completed by June 30, 2019 for license renewal

Real Estate Licensees: 14 hours of continuing education must be completed by May 31, 2020 for license renewal

### APPRAISAL, DESIGNATION, & BROKER CLASSES

#### APPRAISAL CLASSES

**Wednesday, February 20, 2019**      **What Do I Do When?**      **Cost: \$80.00**

**8:30 AM—4:30 PM**      **Instructor: Michelle Bradley**      **7 hours Appraisal & RE CE**

Ever wonder how to handle an unusual situation? This course is designed to provide answers to situations that students might experience, whether on the listing and selling side, or the appraisal side. Topics include: what should a certified appraiser do when they suspect coercion or fraud, when they are threatened, or when the client's requests cannot be met. Should a licensee talk to an appraiser? What information could/should the agent share with an appraiser? Does the business need to be combative? Join us for a lively, interactive class about how to best protect yourself, your clients, and remain in compliance with laws, regulations and USPAP. Lunch is included.

**Thursday, February 21, 2019**      **Understanding Assessments**      **Cost: \$40.00**

**8:30 AM—12:00 Noon**      **Instructor: Melanie McLane**      **3.5 hours Appraisal & RE CE**

How do tax assessments work in Pennsylvania? In this class, students will learn about the assessment process in PA for both agents and appraisers, and understand how they affect the marketing, sale, and valuation of real estate. The following topics will be discussed: how assessments are completed (including who is responsible, and how often); the difference between mass appraisal and single-property appraisal; the current 'patchwork' of assessments in PA, with some counties completing assessments frequently, and others going for years without a reassessment: common-level ratios; how to interpret a current assessed value in the context of the county and the property; the gas industry and its effect on assessment, Clean and Green; the Homestead Exemption; how and when a tax assessment should be appealed; and the impact on value in the marketplace from an assessed value.

**Thursday, February 21, 2019**      **Hybrid Appraisals—Safe or Sorry?**      **Cost: \$40.00**

**1:00 PM—4:30 PM**      **Instructor: Melanie McLane**      **3.5 hours Appraisal CE**

This course will explore the hybrid appraisal models being embraced by some appraisal management companies, where another party, such as a real estate licensee, will collect data about the house and take photos. This is then passed on to a certified real estate appraiser, who performs a desk-top appraisal using the data provided by the third party. Discussion will include USPAP compliance, whether it's covered by E & O insurance, and whether or not this is just a simpler way to do more appraisals, or something with inherent risk.

**Wednesday, March 20, 2019**                      **He Who Has the Money Sets the Rules**                      **Cost: \$80.00**

**8:30 AM—4:30 PM**                      **Instructor: Michelle Bradley**                      **7 hours Appraisal CE**

Appraisal Independence Requirements (AIR) are mandatory and must be followed by all parties to the transaction, including the appraiser, real estate agent, buyer, and seller. This course will explore the Government Sponsored Enterprises (GSEs) standards of AIR, and how GSE requirements affect appraisal reporting. Discussion will include the history of the Home Valuation Code of Conduct (HVCC), and facts regarding the perceived Appraiser Shortage. In addition, the following topics relating to lenders and lending will be reviewed: the background of the Federal Housing Finance Agency's (FHFA) mandate to Fannie Mae & Freddie Mac regarding risk reduction for mortgages; how the Dodd-Frank Financial Reform Legislation affects the real estate industry; the Uniform Mortgage Data Program (UMDP); current lending conditions; the appraisal requirements of portfolio loans and secondary market loans, and how this affects buyers and sellers in the marketplace. Lunch is included.

**Wednesday, March 27, 2019**                      **Big Data & the Real Estate Profession**                      **Cost: \$40.00**

**8:30 AM—12:00 Noon**                      **Instructor: Melanie McLane**                      **3.5 hours Appraisal & RE CE**

This course will help students understand what "big data" is, with a variety of illustrations from several industries. Topics include understanding the distinction between information and knowledge, so students can make intelligent decisions about the quality of the big data available, and the applicability of that data to everyday practice. The course will also explore the influence of big data on many aspects of personal and professional lives, but specifically as it affects real estate transactions from listing to sales to valuation. The data available in today's world is allowing for more computer driven models to either enhance or disrupt the real estate industry. Discussion will include the pros and cons of big data, the issues with using big data, and the role of agents and appraisers trying to do their jobs, and obey the law, while protecting consumers.

**Wednesday, March 27, 2019**                      **Universal Design, Smart Houses & You**                      **Cost: \$40.00**

**1:00 PM—4:30 PM**                      **Instructor: Melanie McLane**                      **3.5 hours Appraisal & RE CE**

This course will discuss the basics of universal design, smart houses, and coming trends in real estate construction, as it affects appraisers. The aging of the Baby Boomer population, coupled with advanced technology, is changing both new construction and modifications to existing homes. The pent up demand for new construction following the real estate meltdown and recovery, indicates that there will be an increase in the building of new homes in virtually every market. The desire for aging Americans to remain in their own homes means that builders, agents, and others in the industry will be challenged to find housing where people can age in place. Appraisers need to identify the features and ascertain how they affect value.

**Not sure what's required this time? Here's what you need to know:**

**Educational Requirements: 28 hours of Continuing Education, including:**

7-Hour National USPAP Course for 2018-2019 - Offered on May 1st

**and**

2 Hours of Pennsylvania Law Update

Offered as Did They Change That class on April 30th

<b>Tuesday, April 23, 2019</b>	<b>What Do I Do When?</b>	<b>Cost: \$80.00</b>
<b>8:30 AM—4:30 PM</b>	<b>Instructor: Michelle Bradley</b>	<b>7 hours Appraisal &amp; RE CE</b>

Ever wonder how to handle an unusual situation? This course is designed to provide answers to situations that students might experience, whether on the listing and selling side, or the appraisal side. Topics include: what should a certified appraiser do when they suspect coercion or fraud, when they are threatened, or when the client's requests cannot be met. Should a licensee talk to an appraiser? What information could/should the agent share with an appraiser? Does the business need to be combative? Join us for a lively, interactive class about how to best protect yourself, your clients, and remain in compliance with laws, regulations and USPAP. Lunch is included.

<b>Tuesday, April 30, 2019</b>	<b>Did They Change That? (PA Law update)</b>	<b>Cost: \$40.00</b>
<b>8:30 AM—12:00 Noon</b>	<b>Instructor: Melanie McLane</b>	<b>3.5 hours Appraisal CE</b>

This course will review the rules and regulations of the Pennsylvania State Appraisal Board, and provide the required Law update. Students will learn about disciplinary actions taken and fines imposed by the Appraisal Board against those who violated Dodd-Frank and other laws. Discussion will include AQB standards, and changes made to them, as well as a review of Federal laws affecting appraisals, and the revisions made to Dodd-Frank. This course fulfills the mandatory 2 hour requirement for Pennsylvania Appraiser Board Rules and Regulations.

<b>Tuesday, April 30, 2019</b>	<b>Oddballs: Pricing &amp; Valuing Unusual Properties</b>	<b>Cost: \$40.00</b>
<b>1:00 PM—4:30 PM</b>	<b>Instructor: Melanie McLane</b>	<b>3.5 hours Appraisal &amp; RE CE</b>

Everyone can price the generic 3 bedroom ranch or 4 bedroom Colonial, but what do you do with an oddball? Oddballs have unusual sizes, lot sizes, features, lack of features, individualized styles and décor, and much more. Pricing and appraising unusual properties is a challenge for appraisers and agents alike. Appraisers are charged with valuing property in terms of definitions of fair market value, which usually include a definition of a "typical buyer". However, many oddball properties do not appeal to "typical buyers". Discussion will include identifying the relevant characteristics of a property, as well as determining the Scope of Work for the assignment. A second challenge is getting mortgage loans approved for these properties - explore the use of portfolio lenders, and how this often applies to oddballs. Come get some great tips for how to appraise and price the oddballs in your world!

<b>Wednesday, May 1, 2019</b>	<b>National USPAP</b>	<b>Cost: \$117.10</b>
<b>8:30 AM—4:30 PM</b>	<b>Instructor: Melanie McLane</b>	<b>7 hours Appraisal &amp; Real Estate CE</b>

This required course will bring students up to date on the changes in this year's USPAP, help explain how to implement USPAP into daily appraisal practice, and fulfill the Pennsylvania 7 hour USPAP requirement.

Cost includes the required workbook. Students **MUST** have their own copy of the 2018-2019 USPAP Manual, which can be ordered through RAYAC for \$79.50 (includes tax). Students who do not have their own copy will not receive credit for the course. Please contact Mireya Carlsen at Mireya@rayac.com if you would like to order one. Lunch is included.

**Save Money with the Smart Pass for Appraisers!**

For just one price, you can take all your required hours, plus additional classes if you like. Even if you just take the required 28 hours with RAYAC, you will save over \$35.00! Available for purchase through February 28, 2019, it can be used for **ALL** Appraisal classes offered through June 30, 2019.

**See the last page of this catalog for more details**

<b>Tuesday, May 7, 2019</b>	<b>Big Data &amp; the Real Estate Profession</b>	<b>Cost: \$40.00</b>
<b>8:30 AM—12:00 Noon</b>	<b>Instructor: Melanie McLane</b>	<b>3.5 hours Appraisal &amp; RE CE</b>

This course will help students understand what “big data” is, with a variety of illustrations from several industries. Topics include understanding the distinction between information and knowledge, so students can make intelligent decisions about the quality of the big data available, and the applicability of that data to everyday practice. The course will also explore the influence of big data on many aspects of personal and professional lives, but specifically as it affects real estate transactions from listing to sales to valuation. The data available in today’s world is allowing for more computer driven models to either enhance or disrupt the real estate industry. Discussion will include the pros and cons of big data, the issues with using big data, and the role of agents and appraisers trying to do their jobs, and obey the law, while protecting consumers.

<b>Tuesday, May 7, 2019</b>	<b>Universal Design, Smart Houses &amp; You</b>	<b>Cost: \$40.00</b>
<b>1:00 PM—4:30 PM</b>	<b>Instructor: Melanie McLane</b>	<b>3.5 hours Appraisal &amp; RE CE</b>

This course will discuss the basics of universal design, smart houses, and coming trends in real estate construction, as it affects appraisers. The aging of the Baby Boomer population, coupled with advanced technology, is changing both new construction and modifications to existing homes. The pent up demand for new construction following the real estate meltdown and recovery, indicates that there will be an increase in the building of new homes in virtually every market. The desire for aging Americans to remain in their own homes means that builders, agents, and others in the industry will be challenged to find housing where people can age in place. Appraisers need to identify the features and ascertain how they affect value.

<b>Tuesday, May 28, 2019</b>	<b>Understanding Assessments</b>	<b>Cost: \$40.00</b>
<b>8:30 AM—12:00 Noon</b>	<b>Instructor: Melanie McLane</b>	<b>3.5 hours Appraisal &amp; RE CE</b>

How do tax assessments work in Pennsylvania? In this class, students will learn about the assessment process in PA for both agents and appraisers, and understand how they affect the marketing, sale, and valuation of real estate. The following topics will be discussed: how assessments are completed (including who is responsible, and how often); the difference between mass appraisal and single-property appraisal; the current ‘patchwork’ of assessments in PA, with some counties completing assessments frequently, and others going for years without a reassessment: common-level ratios; how to interpret a current assessed value in the context of the county and the property; the gas industry and its effect on assessment, Clean and Green; the Homestead Exemption; how and when a tax assessment should be appealed; and the impact on value in the marketplace from an assessed value.

<b>Tuesday, May 28, 2019</b>	<b>Hybrid Appraisals—Safe or Sorry?</b>	<b>Cost: \$40.00</b>
<b>1:00 PM—4:30 PM</b>	<b>Instructor: Melanie McLane</b>	<b>3.5 hours Appraisal CE</b>

This course will explore the hybrid appraisal models being embraced by some appraisal management companies, where another party, such as a real estate licensee, will collect data about the house and take photos. This is then passed on to a certified real estate appraiser, who performs a desk-top appraisal using the data provided by the third party. Discussion will include USPAP compliance, whether it’s covered by E & O insurance, and whether or not this is just a simpler way to do more appraisals, or something with inherent risk.



## From the Executive Officer

### I Still Love Statistics

*by Shanna Terroso, RCE, e-PRO*

February is the season of love and Valentine’s Day. One not so secret crush I have is on statistics. I have always had this love affair with statistics, even as a little kid, I would spout off what I called “fun facts” to anyone who would listen to me. I loved statistics so much that my undergraduate degree is in Economics from Dickinson College. You might be thinking she must love Dr. Lawrence Yun, NAR’s Chief economist, and you would be right. To me, Dr. Yun is a rock star.

Compiling statistics for RAYAC’s Annual Market Report is one of my favorite roles here at RAYAC. For those of you who may not know, each year RAYAC creates an Annual Market Report on what has been happening in real estate over the course of the previous year, and gives detailed information which is broken down by school districts. We released the market report in mid January. Please take a look at the [York County](#) and [Adams County](#) reports.

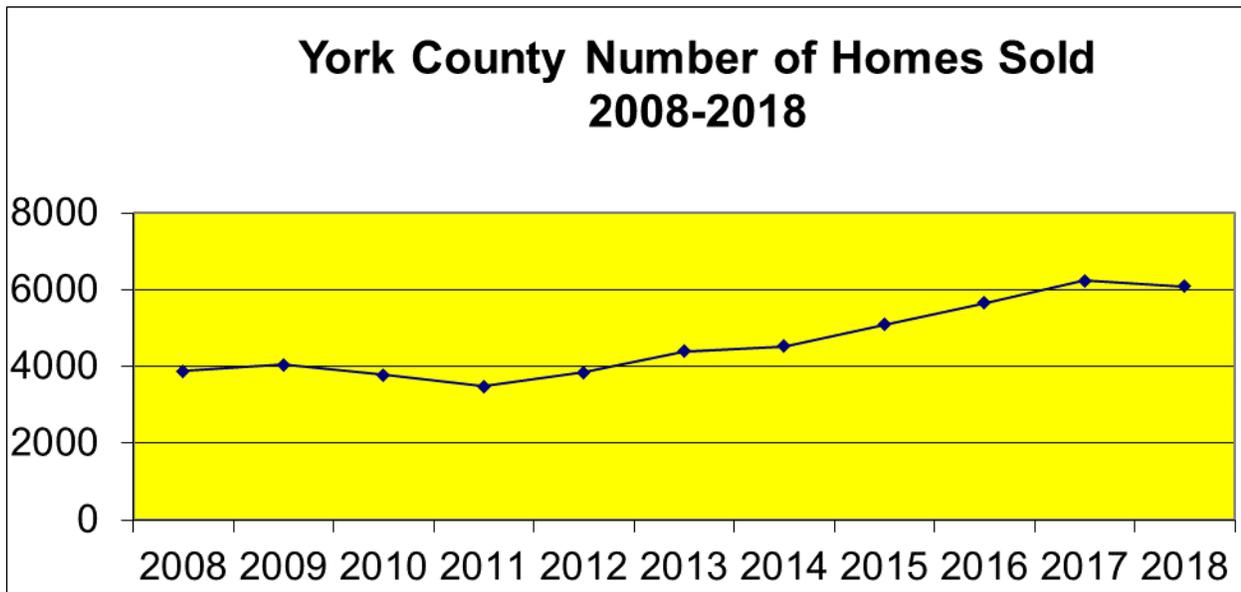
I hope you will find the reports useful in your interactions with your clients. For the other number geeks out there, I know you will fall in love with the reports as well. But here are some of the highlights.

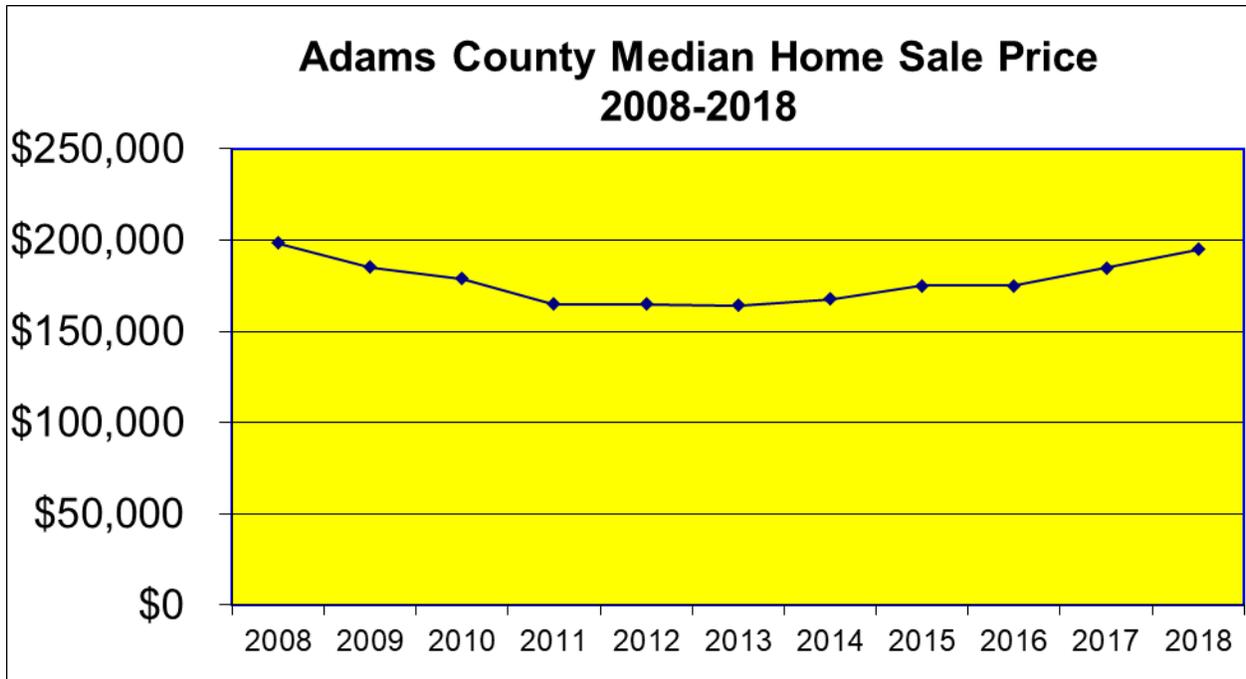
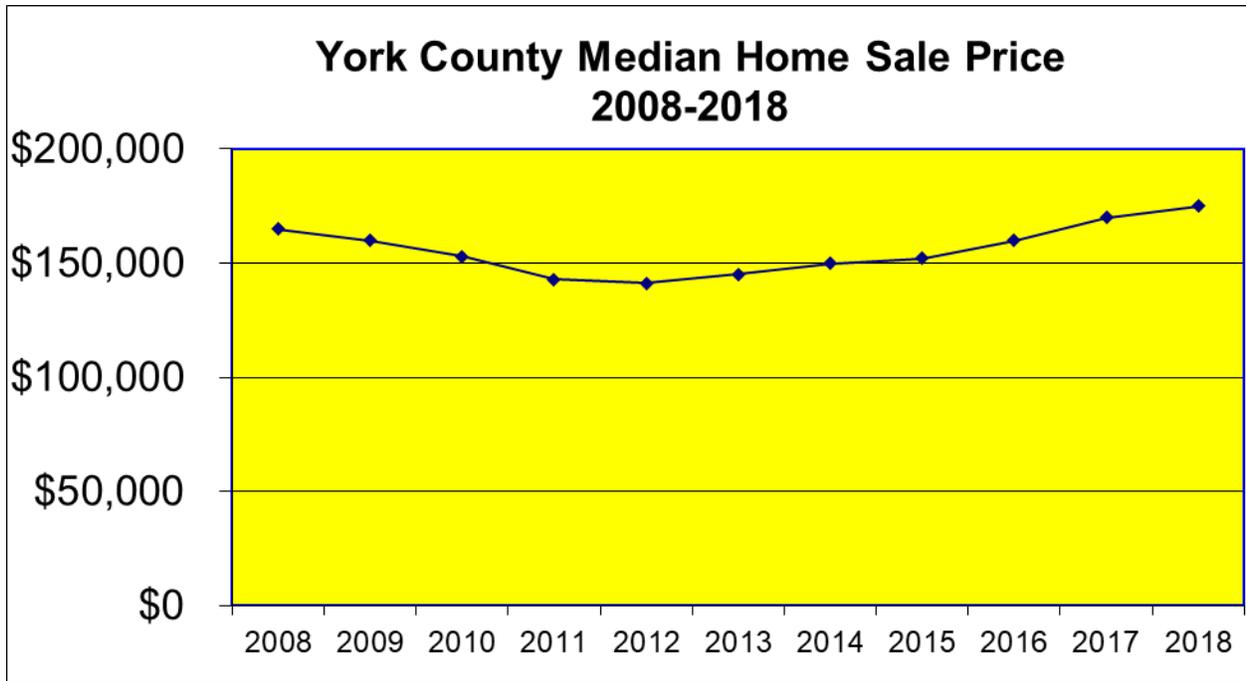
\*Inventory is low. You know this, you have been telling your buyers this information but just how low is it? The month’s supply of inventory in York County was 2.98 months and in Adams County it is 3.44 months. A balanced market is considered a six months’ supply of inventory. Anything below that is considered a seller’s market. We started tracking this metric 8 years ago at RAYAC and this is an eight year low for both counties.

\*Median Sold Price increased in both counties year over year. York County actually reached a record high median home sale price of \$175,000.

\*Number of homes sales increased by 1% in Adams County to 1261. This is the record highest number of homes sold in Adams County in one year. For York County the number of home sales declined by 3% compared to 2017.

I have included a few charts for you to review below. If you have questions about any of these numbers, please feel free to reach out to me. I wish you all the best this year and looking forward to compiling many more charts as we continue to watch the real estate market throughout the year.







Pearl Insurance has protected real estate agents since 1979, and they are among the first to offer errors and omissions (E&O) insurance for real estate agents. Their experienced team offers comprehensive coverage and in-depth risk management services to shield your firm and your career. [Click here](#) to learn more.

## RAYAC Store

Be sure to stop by the RAYAC store to purchase 2019 calendars. They are now 50% off and only 25 cents each! Come get yours today while they are still in stock!



**Partner with us to close more deals in 2018 with our First Time Home Buyer Program!**

### FIRST TIME HOME BUYER PROGRAM

#### Program Highlights:

- Must be first time homebuyer\*
- Fixed Interest Rate
- 30 year loan with no mortgage insurance
- Income limits do apply, 80% or less of the median income for given location
- 6% maximum seller contribution
- All applicants are required to participate in First Time Home Buyer education



**John Henry**  
717-487-4934



**Sharon Palma**  
717-654-7568



**Noelle Miller**  
717-891-4527

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\*Borrower must not have had ownership interest in a property in last three years.





## Legislative Link



WASHINGTON (January 22, 2019) – Late last week, the Treasury Department and the Internal Revenue Service issued final regulations regarding the new 20 percent deduction on qualified business income. As Americans begin preparations for the 2018 tax filing season, real estate professionals have been uncertain about the true impact of the 2017 Tax Cuts and Jobs Act on their respective businesses. Friday's ruling from Treasury and the IRS, however, signaled a significant victory for the real estate industry and for many of the National Association of Realtors®' 1.3 million members.

“Friday's ruling is a result of several months of advocacy and collaboration between NAR, our members, and the administration,” said NAR President John Smaby, a second-generation Realtor® from Edina, Minnesota and broker at Edina Realty. “These final guidelines will allow real estate professionals to benefit from the Section 199A 20 percent pass-through deduction, a move that will empower Realtors® to expand their operations and provide improved services to consumers and potential homebuyers across the country. The National Association of Realtors® is grateful for the openness and transparency encouraged by Treasury and the IRS, and we thank them for their hard work to ensure the real estate community was heard throughout this rulemaking process.”

A central component of the new tax law is a reduction of the corporate tax rate – from 35 to 21 percent. However, since nine out of ten American businesses are structured as pass-through entities rather than corporations, the Section 199A provision provides critical tax deductions for small businesses and self-employed independent contractors, which is how many real estate professionals are classified.

Within the 247-page rule issued last Friday, three major provisions for real estate professionals stood out as critical victories for members of the National Association of Realtors®.

Most importantly, the regulation clarifies that all real estate agents and brokers who are not employees but operate as sole proprietors or owners of partnerships, S corporations or limited liability companies are eligible for the new deduction, which can be as high as 20 percent. This includes those whose income exceeds the threshold of \$157,500 for single filers and \$315,000 for those filing a joint return.

Second, the rule simplifies the process that owners of rental real estate property must follow to claim the new deduction. As written in the Tax Cuts and Jobs Act, only income that is from a “trade or business” qualifies for the 20 percent write-off. However, because this distinction was not clearly defined by Congress when crafting the law, various court rulings and prior IRS guidance have caused confusion among tax professionals in determining which rental properties were merely investments and which could accurately be considered a business enterprise.

NAR strongly urged Treasury and the IRS to simplify the rules in order to give millions of rental real estate owners certainty surrounding their ability to qualify for this new deduction. Friday's final regulations included a bright-line safe harbor test requiring at least 250 hours per year spent on maintaining and repairing property, collecting rent, paying expenses and conducting other typical landlord activities.

Finally, within the proposed regulation released last August, those who had exchanged one parcel of real estate under Section 1031 for another parcel were unfairly denied deduction eligibility. However, NAR and multiple additional trade groups concerned with commercial real estate were vocal in highlighting this shortcoming. In a positive resolution to the situation, Treasury and the IRS recognized the initial ruling was misguided and corrected the policy in Friday's final guidance.

“NAR maintained consistent and coordinated communication with Treasury and the IRS throughout this rulemaking process. The finalized ruling, which represents a tremendous win for real estate professionals across the country, is a direct result of that engagement,” said Shannon McGahn, NAR Senior Vice President of Government Affairs. “We are thrilled to see our members emerge from this process so favorably, and we thank Treasury and the IRS for all of their hard work in ensuring consistency and clarity within these policies as America's 1.3 million Realtors® begin filing their 2018 tax returns in the coming weeks.”

# Practicing Professionalism

## Case #1-2: Honest Treatment of All Parties

As the exclusive agent of Client A, REALTOR® B offered Client A's house for sale, advertising it as being located near a bus stop. Prospect C, who explained that his daily schedule made it necessary for him to have a house near the bus stop, was shown Client A's property, liked it, and made a deposit. Two days later, REALTOR® B read a notice that the bus line running near Client A's house was being discontinued. He informed Prospect C of this, and Prospect C responded that he was no longer interested in Client A's house since the availability of bus transportation was essential to him. REALTOR® B informed Client A and recommended that Prospect C's deposit be returned.

Client A reluctantly complied with REALTOR® B's recommendation, but then complained to the Board of REALTORS® that REALTOR® B had not faithfully protected and promoted his interests; that after Prospect C had expressed his willingness to buy, REALTOR® B should not have made a disclosure that killed the sale since the point actually was not of major importance. The new bus route, he showed, would put a stop within six blocks of the property.

In a hearing before a Hearing Panel of the Board's Professional Standards Committee, REALTOR® B explained that in advertising Client A's property, the fact that a bus stop was less than a block from the property had been prominently featured. He also made the point that Prospect C, in consulting with him, had emphasized that Prospect C's physical disability necessitated a home near a bus stop. Thus, in his judgment, the change in bus routing materially changed the characteristics of the property in the eyes of the prospective buyer, and he felt under his obligation to give honest treatment to all parties in the transaction, that he should inform Prospect C, and that in so doing he was not violating his obligation to his client.

The Hearing Panel concluded that REALTOR® B had not violated Article 1, but had acted properly under both the spirit and the letter of the Code of Ethics. The panel noted that the decision to refund Prospect C's deposit was made by the seller, Client A, even though the listing broker, REALTOR® B, had suggested that it was only fair due to the change in circumstances.



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## RAYAC House at Leg Up Farm is all set for Valentine's Day!

Thank you to Susan Horner of the Community Relations Committee for taking the time to decorate the **RAYAC House** in Matthew's Town at Leg Up Farm! The house is all set for Valentine's Day and it is sure to be a hit with all of the kids when they are passing through!



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