



**FREDERICK
COUNTY
ASSOCIATION OF
REALTORS®**

Newsletter

The United Voice for Real Estate in Frederick County

May 31, 2023

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Register Today: Learn More About How Land Surveys Can Affect Your Clients

This Thursday, June 1 at 11:30 AM: Guest speaker Patty Aiken of Exacta Land Survey will be sharing her expertise with us at Dutch's Daughter. **Register:** go.fcar.org/mm0623



THE PRESENTATION WILL COVER:

- Different Types of Surveys: Boundary and location drawings
- Process of surveying
- Different kinds of legal descriptions
- Maryland Case Studies: Examples of encroachments & easements that can limit uses of the property
- How surveys affect title insurance

June 20: Free Bias Override CE Course

Learn to avoid entrenched stereotypical thinking to provide equal professional service to every prospect or client. **Register today:** go.fcar.org/bias23



FCAR SOCIAL SHORTCUTS



[Click here for our COVID-19 Info Page](#)

Membership

YPN May Happy Hour



[VIEW PHOTOS](#)

Networking without the “work.”

Our Young Professionals Network (YPN) May Happy Hour was held at the new Plaza Mexico location on Carroll Creek. Business contacts were made, delicious appetizers were enjoyed, drinks were discovered—all with the sounds of Alive@Five happening just down the creek.

This month’s event was sponsored by **ACNB Bank**. Join us for the June Happy Hour on **June 15** at Brewer’s Alley!



Housing Market Lunch & Learn

If you were unable to attend our May Informed Professionals session with Dr. Lisa Sturtevant, Bright MLS Chief Economist, you missed a good one! Lisa shared her current assessment of the housing market along with some light forecasting of what might

be in store for the near, mid, and long-term.

We have you covered, though. Click the button to view her PowerPoint presentation.

[VIEW POWERPOINT](#)

Big Dates & Deadlines

Thursday, June 1

Membership Meeting

Register for the last Membership Meeting before the summer break! Guest speaker Patty Aiken of Exacta Land Surveyors will be sharing her expertise.

Tuesday, June 20

FREE Implicit Bias Course

NAR's new Bias Override course meets the CE Fair Housing credit requirement for new REALTORS®. This in-person-only course will be taught by Kathleen Dartez and Colette Massengale of Maryland REALTORS®.

Saturday, July 17

MD Homeownership Expo

Wayne K. Curry Sports & Learning Center
Register today: mdrealtor.org/expo

Deadline: Friday, July 14

MR Committee Deadline

Sign up and contribute at the state level: mdrealtor.org/volunteer

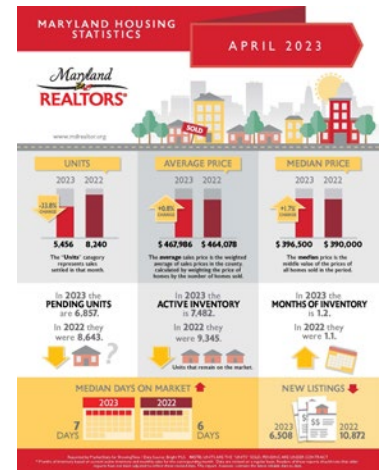
Friday, September 15 | 12-4PM

YNP Cornhole Tournament

Free food, drinks, and casual competitive cornhole! Registration now available on our website.

Housing Market Statistics

More market statistics are available on our [housing statistics](#) page.



Weekly Snapshot

Week Ending: May 28, 2023

Weekly Highlights

- Memorial weekend drop in listings.** The three-day weekend may not be as appealing for sellers to list their homes. For the week ending May 28, new listings in the Mid-Atlantic declined 14.8% compared to the previous week and were down 26.0% against the same week in 2022. New listings throughout the year have lagged 2022, keeping inventory levels low.
- Showing traffic dipped too.** Similarly, buyers may delay touring homes due to the holiday. Showings were down 20.0% versus last week. Yet new contracts were up 2.4% compared to the prior week, which at first glance seems to be providing conflicting signals but it is likely we will see a drop in new contract activity in next week's data.
- Two-week turnaround for contracts.** The median time to contract in the Mid-Atlantic was 14 days for the week ending May 28, 2023. The median time to contract has been around two weeks since March meaning half of new contracts are completed in that time or less. Typically, summer and fall buyers get some relief from the quicker spring pace, but 2023 is anything but typical and we may not see that pattern this year.

	WEEK ENDING May 28, 2023	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	91,095	-13.9%	-20.0%
New Purchase Contracts	6,805	-20.5%	+2.4%
Median Time to Contract	14 days	+8 days	+0 days
New Listings	5,352	-26.0%	-14.8%
Median List Price	\$399,950	+0.4%	-3.6%

REALTORS® Needed to Teach City of Frederick First Time Homebuyer Workshop

Lend your expertise to help make first time homebuyers dreams come true

Do you have a passion for first time homebuyers and the knowledge to back it up? If so, **contact Terez Dorsey** (realtorterezdorsey@gmail.com) to learn more about helping to facilitate this workshop for the City of Frederick.

RPAC Win: FHFA Announces Rescission of Enterprise Upfront Fees Based on DTI Ratio

Agency to also issue Request for Input on the Enterprise single-family pricing framework

The Federal Housing Finance Agency (FHFA) recently announced that it has rescinded the upfront fees based on borrowers' DTI ratios for loans

acquired by Fannie Mae and Freddie Mac (the Enterprises). FHFA announced in March it would delay implementation in

order to engage with industry stakeholders and better understand their concerns. Read more in [the official press release](#).

FCAR Sponsorships Keep You Top of Mind

Our new sponsorships get your business in front of FCAR membership and Frederick community.

As part of our 2023 strategy to add increased value for non-REALTOR® members, a [new Sponsorship Guide](#) has released. Brokerages and Strategic Partner members are invited to take a look at an entire year's worth of event sponsorships keep your businesses top of mind.

The collage displays a variety of sponsorship options for FCAR. It includes a 'SPONSORSHIP GUIDE' cover, a 'NEWSLETTER' with pricing (\$75 per month, \$200 quarterly, \$900 yearly), 'FRONT PAGE AD' (\$125 monthly, \$1,400 yearly), 'BOTTOM BANNER' (\$100 monthly, \$1,000 yearly), 'TABLE & BOOTH PACKAGE' (\$200), 'EXAMPLE FRONT PAGE', 'THURSDAY, NOVEMBER 8' event (\$1,000), 'WEDNESDAY, APRIL 12' event (\$1,000), 'SILVER SPONSOR' (\$750), 'BRONZE SPONSOR' (\$250), 'INFORMED' monthly course (\$100), 'YPN HAPPY' monthly event (\$100), 'YPN CORNISH' monthly event (\$100), 'MONTHLY COURSE' (\$100), 'NEW MEMBER' (\$100), 'MONTHLY EVENT' (\$100), 'FOOD SPONSOR' (\$200), 'DRINK SPONSOR' (\$100), 'PRIZE SPONSOR' (\$100), 'RECOGNITION ALL YEAR' (\$1,000), and 'MEMBERSHIP EVENTS SPONSOR'.

FCAR CALENDAR

Sign up for these upcoming events using your [FCAR Membership Portal](#).

For virtual events, Zoom links are listed on our calendar at www.fcar.org.

June Membership Meeting: Land Surveys

Thursday, June 1 | 11:30 AM-1:00 PM

Register today for guest speaker Patty Aiken of Exacta Land Surveyors. This is our last Membership Meeting before taking a break in July and August.



Informed Professionals Lunch & Learn

Wednesday, June 9 | 11:30 AM-1:00 PM

This free Informed Professionals Lunch & Learn features guest speaker J.P. Bergas, Regional Manager for Uqual. Lunch is sponsored by George Makrides of CBM Mortgage. Non-members are welcome to attend.

YPN Happy Hour Thursday, June 15 | 4:00-6:00 PM

Join us at Brewer's Alley in Downtown Frederick and bring your business cards! We'll be picking several winners for free Alive@Five tickets.



YPN Cornhole Tournament Friday, Sept. 15 | 12:00-4:00 PM

Grab a partner and form a team! Our Young Professionals Network is hosting its second annual YPN Cornhole Tournament at Utica Park. Lunch is at noon, and bags fly at 1 PM. This free event is open to both members and non-members. Sponsorships are still being accepted.

FCAR CONTINUING EDUCATION

Please note: All classes have returned to a hybrid format.

Please use your [Membership Portal](#) to sign up. Visit fcar.org and click the login button or visit go.fcar.org/login. For hybrid and virtual courses, Zoom links will be sent out the day before the class to the registered e-mail address.



Bias Override

(FREE In-Person course at FCAR)

Tuesday, June 20 | 1:00-4:00 PM

This course meets the CE Fair Housing credit requirement for new REALTORS®.

Instructors: Kathleen Dartez and Colette Massengale of Maryland REALTORS®

MD Code of Ethics

Thu., June 8 | 9:00 AM-12:00 PM

Instructor: Maryland REALTORS®

New Member Orientation

Thu., June 8 | 5:00-6:30 PM

Instructor: Kris Alcorn

Sponsored by Key City Media

Fair Housing

Thu., June 22 | 9:30-11:00 AM

Instructor: Maryland REALTORS®

Legal & Legislative Update

Tue., June 27 | 1:00-4:00 PM

Instructor: Mary Chieppa

MREC RE Brokerage Relationships & Disclosures

Thu., June 29 | 9:00 AM-12:00 PM

Instructor: Maryland REALTORS®

MREC Required Supervision

Thu., June 29 | 1:00-4:00 PM

Instructor: Kathleen Dartez of Maryland REALTORS®

New Member Orientation

Thu., July 11 | 9:30-11:00 AM

Instructor: TBA

COMMERCIAL SEMINAR SERIES

Financing/Appraisal

Fri., Aug. 25 | 9:00-11:00 AM

Michael Pugh, Houston Darling, PW Shaffer

[REGISTER ONLINE](#)

Commercial Contracts/Leases

Tue., Sept. 12 | 9:00-11:00 AM

Brianne Paugh

[REGISTER ONLINE](#)

Commercial Agency (CE)

Thu., Dec. 14 | 1:00-4:00 PM

*Ed Stanfield
(3.0 Credits)*

[REGISTER ONLINE](#)

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