



## News From North Metro

Weekly Update

September 02, 2008

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Board Store Pick of the Week!

Greetings!,

We hope that you had a nice long weekend! Fall is approaching soon and that means the NMRA office is busy hosting numerous events and educational opportunities. Be sure to read below for all the details.

Have a nice week.

### Announcements from NMRA

**300+ NMRA Members Have Not Completed the Mandatory COE Requirement**

Between January 1, 2005 and December 31, 2008, every REALTOR® is required to complete 2 1/2 hours of Code of Ethics training. **Any member who fails to complete the required training will have their membership suspended by their primary association until training is complete.**

[Click here](#) to see if you have completed this mandatory requirement.

The 2008 King's Street Atlas is now on sale at NMRA. Get the regular sized book for only \$5 and the large size for \$8. This offer is only good while supplies last!

Or stop in to get the 2009 King's Street Atlas now!

## Real Estate Forms Only 25 Cents!

Yes, that's right! Get your purchase agreements, financing addendums and other real estate forms for only 25 cents! Because once they're gone they're gone!

If your name is not on the list you can take the class [online](#) or attend NMRA's Membership Breakfast.

### Information about NMRA's Membership Breakfast:

#### Last Chance to Complete the NAR Code of Ethics with NMRA

Tim Gallivan is one of NMRA's most popular instructors and he will teach the required COE course on September 18th at Majestic Oaks Golf Course. Registration and breakfast begins at 8:00am, the class runs from 8:30-11:00am. The cost is \$15 and includes 2.5 hours of continuing education and breakfast.

Contact [Renee](#) to register today!

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### NMRA Seeks Auction Items

The Annual Toys for Joy Auction will be held on October 10, 2008 at Majestic Oaks. In order to make this event a success we need donation items from you!

Some ideas include; Sports Tickets, Electronics, Gift Certificates, Framed Prints, Cash Donations, **ANYTHING!!**

Your Donations are always Appreciated and Tax Deductible!

Donations can be dropped off at the Association office or give us a call and we can come pick them up.

Contact [Laura](#) with any questions.

## Upcoming Events

### Office Administrator Day- **Only Four Seats Remain!**

The NMRA Staff will review the policies and procedures for MLS changes, member transfers, new agent applications, the upcoming dues billing and much more. Each attendee will receive a NMRA reference manual with information on all programs, products and services offered by the North Metro REALTORS® Association, as well as updated applications, transfers, and MLS change forms. There will also be time to answer any questions your staff may have.

#### Event Details:

September 10, 2008  
11:00 am - 1:00pm  
NMRA Office

This free program includes lunch. Each office may send up to 2 people. Space is limited and pre-registration by September 8th is required.

This program is not open to REALTORS®; it has been specifically designed for support personnel.

To register contact [Barb](#) at 763-757-7230.

## Upcoming Education

### Membership Breakfast: Your Door to FHA Homeownership

Anita Olson, FHA Representative will walk you through all the updated information about FHA/HUD offerings. Did you know that FHA is now nearly 33% of the mortgage product market? Has it been a very long time since you've done an FHA or have you never done an FHA? This class is for you.



#### Details:

October 2, 2008

Majestic Oaks Golf Course

Registration and breakfast 8:00am

Class run 8:30am- 10:30am

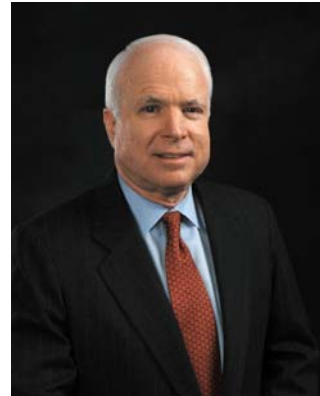
Cost is \$15 (includes breakfast and 2 hrs of CE)

Contact [Barb](#) to register for the class today!

## Government Affairs News

### RNC Opening Day Distractions Convention Officials and Participants Looking for a Re-start

While Republican National Convention officials certainly have no control of the weather they definitely made the right call in suspending much of the opening day's activities yesterday due to hurricane Gustav. What was originally planned as a seven hour day of RNC business set to include appearances by Sen. Joseph Lieberman, California Governor Arnold Schwarzenegger, Vice President Dick Cheney, and President Bush, was curtailed to 2.5 hours of only "essential business." Throwing out the script sent the committee on arrangements (COA) scrambling.



First lady Laura Bush arrived at the podium at the Xcel Energy Center in St. Paul to a full crowd who for the first few minutes refused to stop cheering as she tried to begin her remarks.

"Our first priority for today is to ensure the safety and well-being of those living in the Gulf Coast region. And to all of those living in the Gulf States, please know that our thoughts and prayers are with you. The effect of Hurricane Gustav is just now being measured. When such events occur, we are reminded that first, we are all Americans - and that our shared American ideals will always transcend political parties and partisanship." -- Laura Bush, excerpt from 2008 RNC.

Laura Bush introduced the four coastal and republican governors including, Charlie Crist, Governor of Florida; Haley Barbour, Governor of Mississippi; Rick Perry, Governor of Texas; and Bob Riley, Governor

of Alabama who spoke to the convention-goers via TV broadcast. They expressed thanks for thoughts, prayers, support, and spoke of the storms not as Republicans or Democrats but as Americans ([video available](#)).

Returning to the stage Mrs. Bush was joined by Cindy McCain who shared John McCain's message "this is a time when we take off our Republican hats, and we put on our American hats." She urged everyone to go to a website [www.causegreater.com](http://www.causegreater.com) that will allow all of us to aide those who have been effect by hurricane Gustav. She also called for all Americans to work together.

Interestingly, it is now widely thought that the storm will keep George W. Bush from attending the Republican National Convention at all. President Bush's not attending maybe seen as a positive by even some conservatives considering his abysmal 30% approval rating and Republican's need to establish its presidential nominee as not "four more years of the same," as was the theme established last week at the DNC in Denver, CO.

As the RNC moves towards an unofficial restart "all eyes are on Minnesota." Eager to get the 'bounce' in the polls that Senator Barack Obama and the Democrats received last week but conscious of the politics of the storm, the Republicans have every interest in a re-start.

Two candidates with the most to gain besides John McCain are Vice Presidential Nominee Sarah Palin and Minnesota's own Norm Coleman.

First, [Sarah Palin](#), Governor of Alaska was the surprise pick of Senator John McCain last week. A relatively unknown she is in a position to 'introduce herself to America' at this convention. A fiscal and social conservative, Palin is pro-life, choosing to give birth to a child that she knew would have down-syndrome. She is seen as someone who can pacify the conservative base while re-injecting a female into the political dynamics of the unfolding race for the white house. Immediately clear was that there is some risk in picking Palin, she immediately was attacked by Democrats as inexperienced and has the effect of reducing the McCain ticket's ability to level the same charge at Obama. However, she does have a wider appeal as a women, working mother, and politician. She may be seen "as any woman you might know," potentially splitting the woman vote. Additionally, with her pro-life stance she is widely expected to split the Catholic vote as well, an important constituency. Recently, it has emerged that Palin's 17 year-old daughter is pregnant but apparently the father will take responsibility and the two will be engaged. The spin has begun on both sides but what remains unclear is what most American's will think of the situation. NBC's today show reported that John McCain was aware of the pregnancy prior to his decision to select Palin.

Finally, the local race for U.S. Senate right here in Minnesota. Of course, Minnesota is not seen as a battle ground state, it has a history of supporting Democratic presidents. So the 10 electoral votes are not really considered 'up for grabs,' a fact that may have factored into Senator McCain's decision not to pick current Republican Governor Tim Pawlenty, who enjoys a 55% approval rating as recently as last week. But a battle for a U.S. Senate Seat rages on right

here. [Norm Coleman](#), the Republican former mayor of St. Paul, who brought the NHL back and improved the economic vitality of St. Paul, is being challenged by satirist, comedian, writer, but political newcomer [Al Franken](#). Capitalizing on the Democratic spirit of Minnesota and the message of 'change' Franken is on the offensive and running attack ads trying to pigeon hole Norm Coleman as a Bush lap dog. Franken has also been excusing Norm Coleman as answering to the interests of 'big oil' and 'big pharmaceuticals.' Speaking of finances the most recent reports show that Franken barely out fundraised Coleman from July 1 to August 20th \$1.4 to \$1.27 million, but Coleman has the advantage with cash on hand at \$5.6 to only \$2.7 million. Word from the Coleman campaign is that the DNC is preparing to spend \$6.4 million against Norm Coleman in the last two months between the end of the RNC and Election Day. For that reason "all eyes will be on Minnesota" through November!

What remains to be seen the rest of the week in St. Paul? Republicans are in a position to still get everything done but now on a more compressed schedule, one political observer's guess is that the remaining three days of RNC will be action packed, star-studded, full of political heavyweights, all in a 'shorter time table,' pun intended.

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### Existing-Home Sales Hit 5-Month High

Existing-home sales rose in July to the highest level in five months, although they continue to be well below the numbers from last year at this time, according to the NATIONAL ASSOCIATION OF REALTORS®.



Existing-home sales - including single-family, townhomes, condominiums and co-ops - increased 3.1 percent in July to a seasonally adjusted annual rate of 5 million units from a downwardly revised level of 4.85 million in June. Sales were 13.2 percent lower than the 5.76 million-unit pace in July 2007. Read the full article [here](#).

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### Northstar Construction Kicks Off in Elk River

Summer may be winding down, but work on Northstar Commuter Rail continues at full speed.



Crews have begun moving dirt and preparing the site for construction, which could be complete by the end of this year. Northstar trains will begin to pick up passengers at the station when service begins in November 2009.

The station will feature An expanded surface parking lot with space for 754 vehicles Automated ticket and Metro Transit Go-To card kiosks On-demand heating in covered and enclosed platform shelters Bicycle lockers Fully ADA compliant platforms and trains Security cameras on the platforms, and well-lit parking and station facilities.

Go to the [Elk River Station](#) web page for additional station features and information.

Elsewhere, steady progress is being made on the stations at Coon Rapids-Riverdale, Anoka, Big Lake and downtown Minneapolis. Construction of the stations and other portions of the project are on budget and on schedule for the launch of Minnesota's first commuter rail line next year.

## Housing Statistics

# The 100.

Market Updates for ~~100~~ Twin Cities Communities  
125

[Monthly Markets Analyses](#) for 125 cities throughout the Twin Cities region. Updated August 18, 2008.



Get the latest housing market statistics

from our [Weekly Market Activity Report!](#) Updated September 02, 2008.



### [Housing Supply Outlook](#)

updated through August

Get an extremely detailed look at the current supply of homes for sale and absorption rates by price range, property type & construction status.

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or a refi on  
your home?

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