

REAL ESTATE

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We will be fine in 2009

"We're going to be fine in 2009," I told my colleagues, family and friends who gathered Nov. 21 at the Columns Banquet Center in St. Charles to witness my installation as the 2009 president of the St. Charles County Association of Realtors.

Repeat after me, I said in my first presidential directive, "We're going to be fine in 2009!"

We have survived a year of challenges that have made all of us anxious about the future. It seemed that every day the news carried stories of declining home values, financial failures and corporate downsizing. Enough about the past; it is a new year, and it is time to look toward our future.

Yes, our hearts and prayers go out to those in our community who are beginning this new year dealing with the turmoil of foreclosures, layoffs and other economic uncertainties. It is heartbreaking to see anyone's American Dream drown in a sea of financial and economic difficulties.

For the vast majority of us, however, it is

time that we stand up and "refuse to participate in the recession!"

The national media may not report it, but every day across the country American families and businesses are refusing to participate in the recession and give in to today's economic challenges.

Here in St. Charles County, the American Dream is alive and well. In the first 11 months of last year, more than 4,000 homes changed hands. More than 4,000 families or investors decided that it was the time to buy.

If you have stable employment with adequate income and good credit, it is time for you to go shopping. Whether it is a new home, new car or a trip to the mall, it is time for all of us to get off the sidelines and refuse to participate in the recession. What better way to do our part for the future of our country!

We have it in our power to restore confidence in our future and to reinvigorate the American spirit.

You may think that's crazy; after all,

everyone says not to buy and that banks aren't making any loans. Well, the truth is that for those with stable employment, adequate income and good credit, very affordable mortgage financing is obtainable.

As of this writing, a 30-year, fixed-rate loan is available for less than 5 percent interest. These are rates we haven't seen since our parents and grandparents were financing their homes.

Like many of you, my husband Jim and I would have loved today's rates when we bought our home in St. Charles County in 1987. In 2000, we were thrilled to finance our current home at the low rate of 8 percent.

Here in St. Charles County we are very fortunate. Our overall economy is stable, and we have wonderful homes available at very affordable prices. In 2009, you will find that your dream home is available and more affordable than it has been in many years.

If your New Year's resolution is to find a new home for your family, there is no reason to wait. Call your Realtor today.

What if you need to sell your current home? Will you be able to sell it, and will you lose money on the deal?

Despite what you might think from watching the news, buyers are buying homes that are priced right and in good condition.

In the first 11 months of last year, the average home in St. Charles County sold in 93 days, which is just 14 days longer than it took one year ago. The media is right; home values have declined in our county, but only by 3.5 percent. If you have owned your home for five years, it is worth about 18 percent more than you paid for it. So there is no reason not to move if you want to.

It has been my privilege for the last 11 years to help St. Charles County families find their place to call home. I am thrilled to have the opportunity to serve as the leader of our St. Charles County Realtor family this coming year. I am honored to follow in the footsteps of my Realtor mentors Alice Watson and Edwina Conley, as well as the other great leaders who have lead this association dur-



YOUR PLACE TO CALL HOME

Karen Vennard is the 2009 president of the St. Charles County Association of Realtors. E-mail her at comments@StCharlesREALTORS.com if you have any real estate-related questions or comments you would like to see addressed in this column.

ing the past 62 years.

Realtors are proud of our mission as keepers of the American Dream of Homeownership. I invite all of you to join Realtors in St. Charles County and across the nation as we refuse to participate in the recession. Together we have the power to restore the American spirit and our confidence in the future.

Remember, we will be fine in 2009!

For more information on why 2009 is the right time for real estate, call your Realtor today and visit www.RightTimeForRealEstate.com.

REAL ESTATE BRIEFS

Kusman to lead mortgage division

BILL KUSMAN of O'Fallon has been named president of First Bank's Mortgage Division, located at 1 First Missouri Center in Chesterfield. Before joining First Bank Mortgage, Kusman served as a senior vice president at CitiMortgage in O'Fallon. He has more than 27 years of banking and finance experience. Kusman received a bachelor's degree in

finance from the University of Missouri-Columbia and is a graduate of Western Kentucky University's Banking and Trust School. He also participated in the University of Louisville Effective Executive program.

Women's Council of Realtors to meet

The Women's Council of Realtors St. Charles County Chapter will host a meeting from 11 a.m.-1 p.m. Jan. 8 at the Columns Banquet and Conference Center, 711 Veterans Memorial Parkway in St. Charles.

Featured speaker Bill Collier, a business planning coach, will present, "Unique Selling Proposition — Standing Out from

the Crowd."

All Realtors and those affiliated with the real estate industry are welcome to attend.

New member orientation will begin at 10:40 a.m., with networking at 11 a.m. Lunch will be served. Cost is \$15 for members and \$17 for non-members. RSVP to scwcr@msn.com or call Pam Bauer at 636-443-9627 for more information.

Seminars planned for loan applicants

O'Fallon homeowners who would like to apply for the city's annual Home Improvement Loan Program are invited to attend free seminars on the process at

O'Fallon City Hall, 100 N. Main St.

The seminars are scheduled for 9 a.m. Jan. 8 and 3 p.m. April 14.

Loan application forms will be available for pick-up on Jan. 12 at City Hall, or by mail.

Completed applications will be accepted on a first-come, first-serve basis during regular business hours (8 a.m.-5 p.m.) at City Hall beginning at 8 a.m. Feb. 2 through 5 p.m. May 29.

O'Fallon's Community Development Block Grant (CDBG) office provides no-interest loans of up to \$5,000 to a limited number of low-to-moderate income O'Fallon homeowners who qualify.

The loans can only be used for home

repair and to address code violations.

Applications are reviewed by the CDBG administrator. Priority is given to low-income housing submitted on a first-come-first-served basis, according to a news release from the city.

If funds remain after eligible low-income applications are met, candidates from moderate-income housing will be considered.

All applicants will be notified of their status within four to six weeks, according to the news release.

For more information about the loans and who may apply is available, visit www.ofallon.mo.us or e-mail to jhawkins@ofallon.mo.us or call CDBG Administrator Jessica Hawkins at (636) 379-5411.



Kusman