

July 2024



# REVIEW

Omaha Area Board of REALTORS®



# REVIEW

A MESSAGE FROM THE PRESIDENT

## SUMMER FUN!

July is one of my favorite months! I enjoy the warm and even hot weather and love being outside for barbeques, the farmers market, concerts, the pool, and lake time! Of course, my favorite is golf, and who doesn't enjoy the 4th of July?

I hope you spend time with family and friends viewing the Independence Day fireworks celebration, paying tribute to 1776 when the Continental Congress approved the Declaration of Independence and the 13 American Colonies severed ties with Great Britain and started something great. How inspirational!

For many people, the longer summer daylight hours and warmer weather boost mood and energy levels, leading to increased motivation and productivity. The opportunity to spend more time on recreation or simply enjoying nature can promote relaxation and reduce stress. Additionally, summer vacations and breaks from routines can provide much-needed opportunities for rest and rejuvenation, allowing the mind to recharge and fostering creativity and mental clarity.

Speaking of fun in the sun, have you signed up for the **OABR Summer Fusion** event? It's the new social chill and grill, and there's something for everyone to enjoy! Several of our most active volunteer groups have planned a four-in-one extravaganza open to all members, their guests, and families on Thursday, July 25th, at The Barn at The Ackerhurst Dairy Farm, where Bennington meets Omaha. We are thankful for our generous sponsors. It's a great venue and a day with something for everyone:

- ▶ **The REALTOR® Olympic Games.** Hosted by Omaha YPN – it is open to all and will be fun for participants and spectators alike.
- ▶ **Family fun.** Our Social Events volunteers have set up a picnic lunch, face painting, tattoos, a bounce house, and more!
- ▶ **Music & adult fun.** The RPAC gang is squeezing in their Summer Thank You Party featuring the near-famous Swamp Boy Blues Band. They're telling me there will also be beverages and a dunk tank to sink the OABR President and other splash-worthy targets.
- ▶ **Safety Focus!** The Professional Development Safety Subcommittee is adding safety lessons for the whole family. First responders are busy people whose jobs come first, but we hope to see a fire truck, maybe a law enforcement canine unit.

I urge you to take some time on July 25 – the event runs until 4:00 pm, so please sign up at [omaharealtors.com](http://omaharealtors.com) and stop by the big event.

In June, OABR provided an **ABR Designation** course. Congratulations to everyone who completed the two-day course! The course covered buyer representation and new approaches following the MLS Lawsuit settlement. There are new challenges ahead of us. Providing education and training is at the heart of our Professional Development objectives.

Finally, mark your calendars for the **OABR 139th Installation** and Awards Event. 2025 President Jessica Sawyer will be installed at Champions Run on Thursday evening, August 22nd. The REALTOR®-of-the-Year and Outstanding Affiliate awards will also be presented.

I wish you all great success in your business as we navigate through this ever-changing real estate market. Summer fun!

Best Wishes  
Denise Poppen,  
OABR 2024 President



**BOB KERRY PEDESTRIAN BRIDGE**  
Downtown Omaha/Council Bluffs  
**PHOTOGRAPH BY SHUTTERSTOCK**

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A four-in-one summer event that has something for everyone! Guests and families are welcome! Bring the whole family for a day under the sun with engaging games and a family funfest that will keep the smiles coming. Enjoy a delicious catered picnic lunch together, and dance to the lively beats of The Swamp Boys Blues Band. It's a perfect day out for creating lasting memories with your loved ones!

12 Years Old & Up: \$15  
 3 - 11 Years Old: \$5  
 2 Years Old & Under: Free



# SUMMER FUSION

## SUMMERTIME SOCIAL CHILL & GRILL



**REALTOR® Olympics**

Young Professionals Network will kick-off our day with the debut of REALTOR® Olympics. Watch teams compete in a series of games.

**10:00 AM - 1:00 PM**

Brought to you by  
YPN / WCR



**Sheriff Meet & Greet**

Meet and greet with a Douglas County Sheriff in the Milk Parlor! Chat about REALTOR® Safety!

**1:00 PM - 3:00 PM**

Brought to you by  
Professional Development



**RPAC Party**

RPAC will be turning up with music with a live band – The Swamp Boys Blues Band. Cocktails will be available at the cash bar. Take a shot in attempt to sink a director in the dunk tank.

**1:00 PM - 4:00 PM**

Brought to you by  
RPAC Task Force



Register now at [omaharealtors.com/summer\\_fusion](https://omaharealtors.com/summer_fusion)



**I**t was a packed house at the Alamo Drafthouse for the Accredited Buyer's Representative (ABR) course provided for Omaha Area Board of REALTORS® members in June. Students filled nearly every seat in Theater Five – 141 REALTORS® from 23 different brokerage firms registered for the NAR Designation course.

The ABR designation course was instructed by OABR Professional Development Chair Brad Fricke, who has taught many classes over the years but had to take additional training and earn the ABR Designation himself to be qualified to teach the two-day course. The self-described “Casual Instructor” takes this approach to his profession: “People over Properties,” which he trademarked as his motto. His philosophy is simple: treat clients how you want to be treated.

The course discussed how the recent civil lawsuit settlement will change how you conduct business. Listing agents will no longer make compensation offers via the MLS system, and buyer agents will need to execute a written buyer agency agreement before showing properties.

Fricke said, “With the current changes being implemented after the NAR settlement of the lawsuit, it’s extremely important to understand how this will impact buyers. The ABR course will help you better understand this area.” He added, “Not many agents have been using written buyer agency agreements, which will be required soon. The class featured an entire module about these contracts.”

The ABR Designation coursework, valued at \$295, was provided at no charge by OABR. In-person attendees earned 12 hours of Continuing Education credit from the Nebraska Real Estate Commission. Each student must complete the two-day coursework to receive the ABR Designation from NAR. In addition, a qualifying online elective course must be completed, and all ABR candidates must document five buyer representation transactions.

This course is designed for attendees to recognize how a buyer-broker relationship is legally formed and understand their duties and responsibilities as a buyer’s representative. To succeed, a buyer’s representative must identify their worth and demonstrate their value throughout the home-buying process.

Some common mistakes real estate professionals make concerning the buyer contract discussion:

- ▶ Acting like a buyer’s representative without clarifying the relationship.
- ▶ Avoid discussing a representation agreement because they don’t want to pressure a buyer into signing anything.
- ▶ Relying on their state’s default agency position.
- ▶ Assuming buyers know you are “on their side.”
- ▶ Delaying signing a buyer representation agreement until the buyer is ready to make an offer.

REALTOR® Kyle Schulze said, “A good number of seasoned agents were in the class. That highlights the importance of the topic at hand.” Schulze noted, “It was a great opportunity to add a professional designation and receive 12 credit hours for free.”

2024 OABR President Denise Poppen said, “The Accredited Buyer’s Representative (ABR) class was great! Brad presented the course material in a captivating manner, employing anecdotes and real-life situations that keep me thoroughly engaged.”

Poppen reflected on the importance of education and how bolstering industry knowledge helps REALTORS® better serve their clients.

“I recall sitting in my real estate classes a quarter-century ago, absorbing a wealth of knowledge. However, the real-life situations and experiences upon entering the industry honed my skills as a REALTOR®.”

She added, “Enrolling in real estate classes, particularly a designation course, presents a valuable opportunity to acquire fresh insights to enhance my business and to revisit aspects I may have overlooked or forgotten over the years. As REALTORS®, we need to differentiate ourselves by innovating and delivering added value to our clients.”

The 2024 President said, “The timing of the ABR class couldn’t be better. It provides an ideal opportunity to explore the upcoming changes in our industry deeper and improve my confidence in presenting them, ensuring my clients feel well-informed and at ease.”

REALTORS® who could not attend in person can register at <https://become.abr.realtor> for one of 13 two-day sessions offered online by the National Association of REALTORS® between July

15th and December 19th. There’s also an online self-paced course. All online courses are available at no cost but only through the end of the year.

In addition to using the coveted ABR Designation with your name, all designation holders are listed in online directories at [realtor.com](https://realtor.com) and [NAR.realtor](https://NAR.realtor) and receive exclusive national publications.

> [abr.realtor/find-member](https://abr.realtor/find-member)

> [realtor.com/realestateagents/omaha\\_ne/designation-abr](https://realtor.com/realestateagents/omaha_ne/designation-abr)

Fricke shared some wisdom as many times throughout his career, something radically changed the industry, whether it was the 2008 crash or the recent lawsuits. According to the seasoned instructor, those who excel in real estate learn to adapt.

He also shared inspiration from the movie character Rocky Balboa in a video clip presented to the class from the 2006 movie Rocky Balboa. “The world ain’t all sunshine and rainbows. It’s a very mean and nasty place, and I don’t care how tough you are, it’ll beat you to your knees and keep you there permanently if you let it.”

In the immortal words of the famed fictional boxer, “Nothing hits as hard as life, but it’s not how hard you can hit that matters. It matters how hard you can get hit and keep moving forward, how much you can take and keep moving forward. That is how winning is done.” Rocky Balboa’s final advice hit home: “If you know what you’re worth, go out and get what you’re worth. But you gotta be willing to take the hits.”



# HOUSING AFFORDABILITY EFFORTS

Written by **Melissa McElroy**

According to a recent study from a non-profit watchdog, Private Equity Stakeholder Project, Nebraska is one of the top 10 states for risky housing conditions, with a risk score of 63 out of 100. According to the organization, the risk jumped substantially due to the number of homes purchased by investors. From 2018 to 2022, the number of homes purchased by medium, large, and mega investors spiked by 55.9 percent.

They sounded the alarm with a stunning warning: Wall Street is taking over Main Street. Other headlines cautioned about “legal looting” from private equity firms. Concerns mount over how this will impact affordable housing. These large corporate investors have the upper hand, making cash offers to outbid the average homebuyer.

Nebraska Senator Justin Wayne introduced LB1405, which would prohibit an out-of-state corporation or business from being able to buy single-family homes in Nebraska in response to investors buying up the available housing and turning them into rentals. Wayne's bill was introduced on the heels of Ohio-based



Vinebrook Homes purchasing homes in Northeast Omaha. They are now one of Nebraska's largest landlords. The bill was postponed indefinitely by the 2024 legislative committee.

OABR Governmental Affairs Director Perre Neilan reminded REALTORS® “to be mindful of the balance between the importance of homeownership and the free markets in this discussion. No one can deny the benefits of homeownership to communities, but we also believe strongly in a seller's private property rights.”

OABR leadership met with elected officials at the NAR Legislative Meetings in May, including Congressman Mike Flood, who is addressing the affordable housing crisis. Last year, Flood introduced the Yes In My Backyard (YIMBY) Act with Rep. Derek Kilmer of Washington State. According to Flood, it will help boost America's housing supply and strengthen the Community Development Block Grant program, which will help cut red tape and maximize the federal tax dollars invested in housing.

Flood also cosponsored the Affordable Housing Credit Improvement Act to help build two million new affordable houses. He believes a federal tax credit is a more straightforward way to incentivize the industry without excessive red tape. He believes that red tape, inflation, a growing population, high mortgage interest rates, and free-flowing federal spending during the pandemic contributed to the housing crisis.

He states on his website, “Our country and our communities need policies that encourage the construction of new homes and lower the cost of buying one. Many factors contributed to making housing expensive – and it's going to take lots of creative solutions to unwind this problem.” He added, “One thing I've seen firsthand: When communities decide to invest in housing, it makes a difference. You can see results from such efforts right here in the First Congressional District.”

Flood also offered this thought: “The road to deliver affordable housing options for every American family will be a journey that may take years. And it's going to take a variety of solutions, including innovation from both the public and private sectors, to address our housing crisis. It's critical that we work on this – we've got to keep the dream of owning a home alive in America.”

**For more, go to:** <http://privateequityrisk.org/state/nebraska> and <http://flood.house.gov>

# IT'S TIME TO PAY ANNUAL DUES! Due August 15



Dues statements for the 2025 fiscal year are now being mailed. Member dues must be paid by August 15, 2024 or a 10% late payment fee will be assessed. Payments can be made online at [OmahaREALTORS.com/login](https://OmahaREALTORS.com/login) by using your MLS login ID and password. Specific instructions are located on the back side of the dues statement. REALTOR® dues are collected for all three levels of the REALTOR® organization.

[OMAHAREALTORS.COM](https://OMAHAREALTORS.COM)



**Jon Vacha**  
Vice President

## Home Inspection in a “New Era”

We at Home Standards are very grateful for all the real estate agents who send their clients our way for our home inspection services. While we do get clients who find us online or through other means, agent referrals are our lifeline. Although we are not real estate agents ourselves, we are greatly affected by the real estate market and its ebbs and flows – and earthquakes.

I remember when I first heard about the NAR settlement. I was finishing up an inspection and the agent showed up before the client, so we had some time to chat. He asked if I'd heard what just happened in a way that made me think something BIG had just happened. Like someone famous had died or a major

natural disaster or terrorist attack had just occurred. As I listened on the edge of my seat he tried to explain the NAR settlement to me. He said his brokerage was having an emergency meeting that evening, it seemed like whatever just happened was important.

I've since done some reading and talked to more real estate agents and I feel I have a decent grasp on the basic changes as it applies to rules that Realtors follow. I suppose we all have to wait to see how it actually plays out and how things change. I worry, as many agents may, that buyers will try to go it alone when buying houses. This would mean less protection for buyers and more headaches for seller's agents and their clients. I already hear too many times how a non-represented buyer or seller is completely lost at multiple steps along the way.

If I am involved in a FSBO or non-agent involved home inspection buyers or sellers often look to me as the home inspector for advice that I am not comfortable or equip to give.

Over the last few years, we have been doing more and more pre-sale inspections. Agents who suggest them keep suggesting them because they see the benefits. Here is what we hear from agents about clients who have Pre-Sale Inspections done:

- Helps sellers prepare their house for sale – may choose to make repairs prior to sale
- Agents can lean on the inspection information, not their opinion
- Buyers obtain greater objective information on the house – comfortable making their best offer
- Often avoid contingency period headaches, save time (time is \$)



- Greatly reduces the chance of complications for a sale as it progresses and after the sale

However, the landscape changes as these new settlement rules take effect are confident home inspection will continue to be an important service to any real estate transaction. Onward and upward, we at Home Standards will continue to support the real estate agents as we greatly appreciate the trust that is put in our services.



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# WCR HOSTS SUPERINTENDENT PANEL

Written by Melissa McElroy

As the school season winded down, a School Superintendent Panel recently ramped up at Champions Run. The WCR Omaha Chapter hosted the event and allowed attendees to gain valuable insight into the daily decisions that impact Omaha-area schools.

The panel included Bellevue Public Schools Superintendent Dr. Jeff Rippe; Bennington Public Schools Superintendent Aaron Plas; Papillion La Vista Community Schools Superintendent Andrew Rikli; and Westside Schools Superintendent Dr. Mike Lucas, and was moderated by Cassie West, a loan officer and former teacher.

The superintendent panel urged REALTORS® to confirm the correct school and school district when helping clients buy a home, warning real estate professionals not to rely on Zillow or the proximity to a school to determine that information.

With an ever-growing population and changing educational needs, the school a child is required to attend could easily change. Nothing is set in stone. While schools might make exceptions for a child to remain in the same school, nothing is guaranteed. It's wise to check before making any decisions.

School funding was another hot topic. Local public schools are largely funded by property taxes. While nearly 57 percent of property taxes fund area K-12 schools, the Equalization Act adds another layer to the allocation of funds.

The Tax Equity and Educational Opportunities Support Act (TEEOSA) distributes state aid to Nebraska schools. Equalization aid provides additional financial support when money from property taxes can't cover educational costs.

Funding varies across the city and can be determined by

numerous factors, such as the number of students, any special education requirements, transportation, and English as a Second Language (ESL).

Westside Superintendent Dr. Lucas said that the poverty rate is going up, and there is mobility tied to poverty. As housing costs soar, lower-income households are sometimes forced to move to more affordable housing.

Bennington recently attempted to pass a school bond for the second time. That bond issue failed by fewer than 200 votes. Voters rejected an even larger bond request two years ago. As funding becomes tighter, schools must learn to do more with less, as they face overcrowding, a lack of space, and staffing shortages.

Governor Jim Pillen announced his intention to reduce property taxes by 40 percent. However, Nebraska lawmakers could not deliver that degree of property tax relief, which resulted in a special session being required this summer to explore other options.

The panel raised concerns over how tax cuts might impact school funding. When asked about the EPIC tax proposal, the panel expressed concern that there might not be enough revenue to meet obligations if the voters approved the issue. The panel members avoided getting too detailed in their discussion regarding specific tax proposals but stressed the importance of adequate funding for education.







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Next meeting:  
**AUGUST 8TH**  
**1:30 PM - 3:00 PM**

**OABR  
BOARDROOM**  
11830 Nicholas St

**SAVE THE  
DATE**  
**02 . 05 . 25**

**2025 RECHARGE**



When it comes to hail damage on

roofs, both new and old damages pose significant concerns for homeowners. At Roof & Solar Standards, our experts often encounter homes with previous hail damage that was either unclaimed or improperly fixed. Unattended, this damage worsens over time and can lead to a roof needing replacement.

Homeowners may overlook initial damage, failing to report it to insurance providers or, in some cases, pocketing the claim money

## From Hail Damage to Insurance to Shingle Selection: What Homeowners NEED to Know

without completing repairs — a severe legal offense. Assessing roofs from above is critical, as damage is not always visible from ground-level. For an insurance claim to be valid, the damage typically needs to involve a certain number of hits per square area and the exposure of the shingle backing due to granule loss.

If you're considering purchasing a home, ensuring the roof is in good condition is essential. Undetected, old damage can lead to an uninsurable roof, leaving the buyer to bear the total replacement cost. However, old damage can often be claimed if it occurred during the coverage period.

In the case of unsatisfactory in-

surance settlements, home-owners have the right to seek a second opinion. This is where the expertise of a roofing company experienced in hail damage comes in. A skilled roofer can advocate for the homeowner, ensuring a fair evaluation of the roof's condition and potentially arranging for a more experienced adjuster to re-evaluate the roof.

Turning to shingle selection, it's a decision that impacts both the durability of your roof and insurance costs. At Roof & Solar Standards, we recommend 'Class 4' shingles. These shingles feature Polymer-Modified asphalt technology, offering enhanced flexibility and impact resistance to withstand severe

weather conditions, ensuring better durability and longevity.

**Investing in Class 3 or 4 shingles protects your home more effectively and can lead to significant insurance discounts over the years.**

The superior resistance of these shingles could save homeowners from premature replacement expenses and offer peace of mind for up to 20 years, making them a wise and cost-effective choice in the long run.

Understanding hail damage and choosing the right shingles are crucial for a robust roofing solution in Omaha, Nebraska. At Roof & Solar Standards, we're committed to providing homeowners with the knowledge and materials to protect their homes.

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No-Shows will be billed \$25



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*This event is free, but space is limited*

# ONE-DOLLAR VACANT LOTS

Written by **Melissa McElroy**

The Omaha City Council approved the sale of over 50 vacant lots in Northeast Omaha, several as low as a dollar. For about the price of a pack of gum, city-owned lots were recently approved to be purchased by local developers with a few caveats – in part to help address affordable housing challenges. Lots not used for housing will be sold at fair market value.

At a June Omaha City Council meeting, Kellie Johnston-Dorsey of the Omaha City Planning Department outlined the criteria for one-dollar lots. The city has the right to repurchase the properties for the same price if the buyers haven't started construction within 24 months of closing, and the buyer must substantially complete construction within 42 months. It requires the lot to be used for housing. The lot buyer needs to sell the completed home to qualified households at or below 120 percent of the median family income, as determined annually by the US Department of Housing and Urban Development.

Omaha City Councilman Brinker Harding asked Johnston-Dorsey to expound on the reason for the difference in selling for the appraised price versus for something less than fair value. She explained how the deeply discounted lots were being sold under Community Development law.

Johnston-Dorsey said, "If we have a city council-adopted Redevelopment Plan for an area, we can follow Nebraska Community Development law and sell them for fair value. The law states, 'determining the fair value of real property for uses in accordance with the Redevelopment Plan, an authority shall take into account and give consideration to the uses and purposes required by such plan the restrictions upon and the covenants, conditions, and obligations assumed by the redeveloper of such property.'"

She further explained, "That is why we've taken into account and determined that one dollar per parcel was the appropriate value for these lots, considering the conditions included in the purchase agreements and the deed restrictions."

Cydney Franklin, a commercial broker representing Forever North Real Estate LLC, a local developer that secured a

purchase agreement for six city-owned parcels, said, "The proposed recipient of these lots plans to construct a series of for-sale housing through a mixed-income model that will be a variety of styles, both detached and attached housing, Bungalow styles that'll be one-stories and two-story townhomes.

"This is aligned with the Forever North ordinance that city council passed, I believe sometime in 2023, and will greatly benefit the objectives of the neighborhood."

Franklin said the private entity acting as a developer is undertaking a large-scale, mixed-use development that will include 100 units of residential apartments and a four-story, mixed-use commercial building.

"In conversations that I've had over more than a decade in this community, the need for affordable, accessible, high quality, mixed-income housing that's both rental and for sale is essential." She talked about the growing focus in parts of the city, including North Omaha, on constructing and managing housing for families from all walks of life. She added that includes a middle-income workforce with a 120 percent median income restriction for 50 percent of the units developed; the other half is unrestricted, which Franklin said was necessary so that plans don't reconcentrate poverty in an area.



## BUYERS APPROVED FOR LOTS SOLD AT FAIR MARKET VALUE:

- Magali Gonzalez Barraza
- RH Land Management Company, LLC
- Solica Development LLC
- Saddle Creek Corridor Neighborhood Association
- N16th Housing LLC

## BUYERS APPROVED FOR THE \$1 LOT PROGRAM:

- Omaha 100 Inc., LLC
- Forever North Real Estate, LLC
- Healing Stone, LLC
- Solica Development LLC
- Spencer Management CDC
- Holy Name Housing Corporation
- N16th Housing LLC

# IN THE TRENCHES

Written by **Melissa McElroy**

In some ways, being a REALTOR® is like weathering a storm. A beautiful, sunny day can take quite a turn out of nowhere when the winds of change kick up unexpectedly. Hold on to your hats. Like the wind, a day in real estate can shift without warning.

## **SLIPPERY SELLER**

REALTOR® Don Evans possesses an impeccable reputation and has worked in the industry for eons. Over the years, he has seen it all.

He recalls a time many moons ago when a seller claimed a very expensive piece of jewelry went missing. She insisted that it was stolen during an open house and demanded to be reimbursed for it. Her claim wasn't taken lightly.

The seller was told that she would have to file a police report about the crime and file an insurance claim with supporting documentation. She seemed shocked to discover that the company wouldn't just cut a check for thousands of dollars.

It was even more shocking when the seller just disappeared without a trace. It's as if she dropped off the face of the planet. Did she join the Witness Protection Program? Or get abducted by aliens? Perhaps she found the missing item and was too embarrassed to own up to it after making such a bold accusation. Or perhaps she was trying to pull a fast one. One could only speculate.

## **FURNACE FIASCO**

REALTOR® Travis Saint recalls doing a final walkthrough with a client in a quaint home nestled in a quiet cul-de-sac in West Omaha. Everything was business as usual... until things came to a screeching halt. His client called out to him from the basement. "Um, Travis?"

Travis walked down the basement stairs to find the home's furnace at the bottom of the steps. It was so massive that they had to squeeze around it. The two men were shocked by the sight.

Upon closer inspection, they saw that it was ripped out of its spot in the furnace room. It looked as though someone used bolt cutters to crudely extract it, damaging the outside of the furnace in the process. It was also potentially too heavy for the thieves to carry up the stairs.

Travis called the listing agent. They had to file an insurance claim to get it covered. At least there was a silver lining to the ordeal. His client would receive a brand-new furnace. Wait, there's more...

When they showed up on closing day two days later, the furnace was missing. The thieves managed to break into the home a second time and make off with it.

Travis and his client asked some neighbors who were out in their yard about it. Nobody had seen or heard anything. The bandits were able to steal a bulky furnace completely undetected, like thieves in the night.

Whether dealing with sketchy sellers or furnace snatchers, navigating life's little surprises is all in a day's work for a REALTOR® working away in the trenches of real estate.

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# INLAND PORT AUTHORITY

Written by Melissa McElroy

The new Omaha Inland Port Authority board, a board formed to oversee multiple projects inside of a designated 300-acre area of northeast Omaha surrounding Carter Lake, was approved by the Omaha City Council on June 4th.

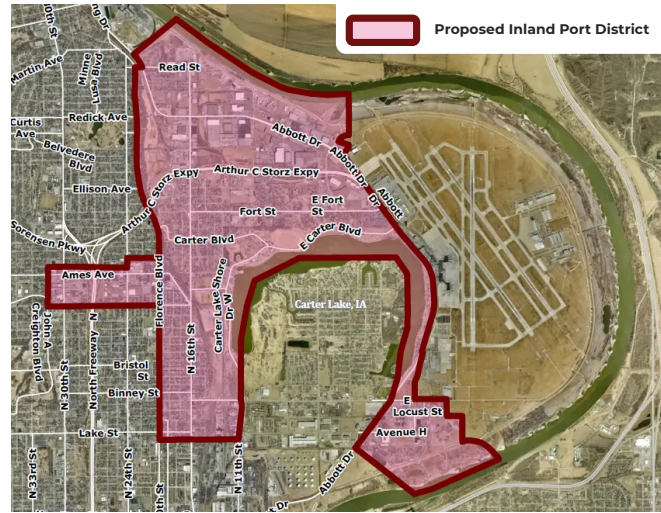
The Nebraska Legislature granted the board a great deal of autonomy to drive economic development. Omaha Mayor Jean Stothert selected nine members after extensive vetting and interviewing. In addition to specific professional qualifications, state law requires that all board members be residents of the City of Omaha.

The Nebraska Examiner recently reported that the newly appointed Inland Port Authority Board will oversee multiple initiatives, including a \$90 million industrial business park next to Eppley Airfield, a \$30 million innovation hub, construction of 150 new housing units, and hiring a consultant to create a vision for the broader district.

Some who reside in Northeast Omaha expressed concerns that existing homes could be threatened and there had been a lack of transparency.

At that same City Council meeting, Mayor Stothert said, "We have carefully complied with state law on very specific professional qualifications and residency requirements for this board: experience in large-scale residential, commercial, industrial, or general real estate development, community organization, financial services, economic development, a public official, and the mayor or mayor's designee, each is represented."

The mayor said, "We also considered the restrictions on who cannot be appointed. Persons who own property, including residents within the boundary of the port authority and persons affiliated with an entity that may benefit financially from being on the board of that entity."



According to newly appointed Commissioner Mike Riedmann, an advisory committee of residents and business owners within the inland port region is being formed. "There will be direct input from the community. Those directly impacted will be engaged through the advisory board." The board does not have the power of eminent domain.

## OMAHA INLAND PORT AUTHORITY BOARD MEMBERS

**Carmen Tapio** *CEO, North End Teleservices*

**Terrell McKinney** *State Senator*

**Davielle Phillips** *Architect, Holland Basham; member of the Urban League of Nebraska Young Professionals Executive Board*

**Mike Helgerson** *Executive Director, Metropolitan Area Planning Agency*

**Michael Riedmann** *President Emeritus, NP Dodge Real Estate*

**Ernest White** *First Vice-President, American National Bank*

**Brook Aken** *Director of Economic Development & External Relations, OPPD*

**Jake Hoppe** *Managing Principal, Hoppe Development*

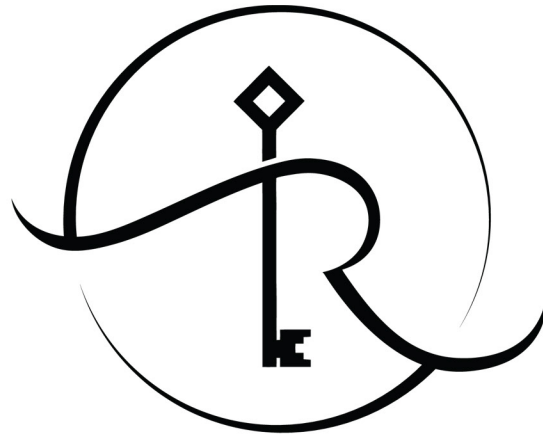
**Thomas Warren, Sr.** *Chief of Staff for Mayor Stothert*

Source: City of Omaha website [cityofomaha.org](http://cityofomaha.org)

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## AFFILIATE SPOTLIGHT PRESENTS

# UNDERSTANDING TITLE INSURANCE: WHY IT'S CRUCIAL FOR HOMEOWNERS

Last month, the Biden Administration announced the revival of a previously abandoned pilot program that would eliminate the requirement for lender's title insurance on certain home refinances. This move is part of what many see as a misguided attempt to address housing affordability. Furthermore, the CFPB has questioned the value and cost of title insurance, showing a lack of foresight.

It's unclear whether federal regulators are intentionally misleading the public about potential savings or simply misunderstand how title insurance functions. In reality, the cost of title insurance has dropped nearly 8% over the past twenty years due to industry innovations.

Critics of title insurance often misunderstand its crucial role by incorrectly focusing on its lower claims rate compared to other types of insurance. A 70% claims rate, which is typical for other insurance sectors, would be disastrous for the economy if applied to property rights. The success of the title insurance industry is measured by its ability to prevent claims. A lower claims rate indicates that title agents are effectively resolving title issues and mitigating risks from the outset, thereby protecting what is usually a household's largest asset and greatest source of wealth.

Title insurance is unique compared to other insurance types. It involves a one-time fee paid at closing and offers protection for homeowners and their heirs as long as they own the property. In contrast, other insurance types require monthly or yearly premiums. The facts are undeniable: title insurance is crucial for safeguarding homeowners and their most significant investment during both the initial home purchase and refinancing processes. It exists for a reason.

Without a title insurance policy, homeowners may find themselves embroiled in legal battles over property issues they were previously unaware of.

## HERE ARE SOME REAL-WORLD EXAMPLES OF HOW TITLE INSURANCE PROTECTS CONSUMERS:

### Surviving Spouse Left Without Deed

Under the new pilot program, the requirement for a lender's title insurance policy on certain refinances would be waived – but this can leave homeowners vulnerable. For example, a property owner passes away and leaves behind his surviving wife. If the widow isn't listed on the deed, issues regarding ownership could arise when the wife goes to refinance. During the refinance process, title insurance professionals would do their due diligence to disqualify any potential heirs who may attempt to claim the property down the road. This would allow the surviving wife to officially claim ownership of the property. The proposed pilot program would not identify this type of issue with a search engine.

**Jesse Diamond**  
Nebraska Title Company





Ericka Heidvogel



Shelley Hourigan



Don Igo



Brooke Johnson



Monica Lang



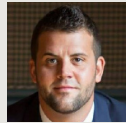
David Lee



Luke Lofgren



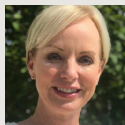
Seth Mielke



Kurt Pfeffer



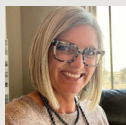
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## MEMBERSHIP REPORT

May Activity	MO	YTD
New REALTOR® Members	19	140
Resignations	15	118

Membership (As of June 1)	2024	2023
Designated REALTORS®	212	217
REALTOR®	3118	3129
REALTOR® Emeritus	93	93
TOTAL REALTORS®	3423	3439
Institute Affiliate	74	73
Affiliate Members	149	164
Key-Only Affiliates	133	140

Full membership report at [OmahaREALTORS.com/membership-report](https://OmahaREALTORS.com/membership-report)

## DESIGNATIONS

### Accredited Buyer Representative (ABR®)

- Darla Bengtson, Better Homes and Gardens
- Robert Burrows, Burrows Tracts Real Estate
- Michael Campagna, Coldwell Banker NHS RE
- Charles Chadwick, CNC Realty
- Crystal DeJesus, Nebraska Realty
- Zuma Eraso, NP Dodge R.E Sales Inc
- Karen Gehrki, BHHS Ambassador Real Estate
- Jeff Grover, Nebraska Realty
- Catherine Hirsch, Better Homes and Gardens R.E
- Judith Kramer, BHHS Ambassador Real Estate
- Brittany Lamb, kwELITE R.E
- Sarina McNeel, Better Homes and Gardens R.E
- Janet Nicola, Nebraska Realty
- Georgia Parment, RE/MAX Results
- Milton Schneider, Nebraska Realty
- Jay Svoboda, NextHome Signature R.E
- Samantha Tisinger, Platinum Realty
- Jeanette Vandever, Keller Williams Greater Omaha

### Senior Real Estate Specialist (SRES®)

- Connor Eurek, Nebraska Realty

## CERTIFICATIONS

### Military Relocation Professional (MRP)

- Samantha Tisinger, Platinum Realty
- Jennifer Hall, Nebraska Realty

## PERSONALS

### Our Condolences

- To Jennifer Morgan, BHHS Ambassador R.E, on the loss of her dad
- To Laura Singleton, Nebraska Title Company, on the loss of her grandmother
- To Steve Steager, Don Peterson & Associates, on the loss of his uncle
- To the family and friends of Bernie Venditte, Prime Home Realty, who passed away



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## GROWING TOGETHER: REFLECTING ON PROFESSIONALISM AND LEADERSHIP DEVELOPMENT, COMMUNITY INVOLVEMENT, AND INDUSTRY ENGAGEMENT WITH THE WOMEN'S COUNCIL OF REALTORS® OMAHA

I'm excited to share what's been happening with the Women's Council of REALTORS® Omaha. Our organization is all about empowering women in real estate, and we've been making great strides in fostering leadership, networking, and education among our members.

We took a break from our regular monthly meetings to dive into the Accredited Buyer Representation (ABR) course, led by the incoming Omaha Area Board of REALTORS® (OABR) President-Elect, Brad Fricke. This course was a fantastic opportunity for our members to boost their skills and knowledge. Not only did many of our board and members participate, but we also sponsored the event to ensure our local MLS members gained valuable insights into buyer representation, helping them provide top-notch service to their clients.

On another note, our President-Elect, Trac Burkhardt, is heading to Chicago for the annual Leadership 360 conference. This event is going to be crucial in preparing her for her role as President in 2025. By connecting with industry leaders and diving into intensive training sessions, Trac is set to bring fresh ideas and innovation to Women's Council of REALTORS® Omaha for the upcoming year.

We're also deeply committed to our community. Recently, we sponsored a 5K run for our 2025 charity partner, Abide. This event not only raised funds for them, but also brought awareness to Abide's mission and a sense of community in the areas they serve. On June 18th, several of our board and project team leads

also toured Abide's campus to learn more about their impactful work. It was a powerful reminder of why we do what we do.

We recently opened applications to our members for scholarship applications for one member to be our guest at the November National Conference. The recipient will be announced at the August meeting! This is a fantastic opportunity for our members to gain even more knowledge and connect with industry professionals on a national level. Additionally, we've established a candidate review committee for our upcoming 2025 board elections. Applications are open and elections will be held in September. Positions open for election include President-Elect, First Vice President, Events Director, Membership Director, and Treasurer. We are looking forward to seeing many of our talented members step up to these leadership roles.

Looking ahead, we're gearing up for our highly anticipated annual golf event, "Fore at the Shore." This beach party-themed event at Tiburon Golf Course is happening on Thursday, July 11th, with a 10 a.m. shotgun start. We've got a mega putt contest, hole-in-one prizes, and fantastic raffles lined up. It's going to be a day full of fun and networking, and everyone's welcome to join.

Can't wait to see you there!

### Sarina McNeel, 2024 President

Current President, Women's Council of REALTORS® Omaha

#### OMAHA CHAPTER WCR

### 2024 Board of Directors



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President



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CALI RETHWISCH  
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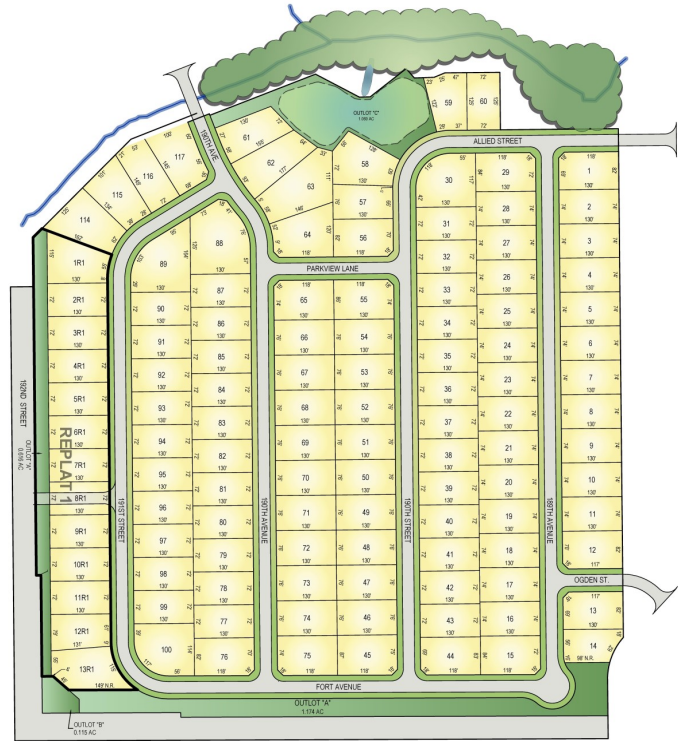


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# PAST PRESIDENT'S CORNER

## BILL SWANSON 2021 PRESIDENT

Bill Swanson stumbled into real estate by accident. When he was in college, he and a few of his friends decided to go to a seminar: "How to invest in real estate with no money down." They were convinced that they were all going to be millionaires. The plan may have had a few flaws, namely the no money part. He decided he would take classes to learn more about real estate and eventually decided to acquire his license. The cabal of would-be investors never did end up buying any property together.

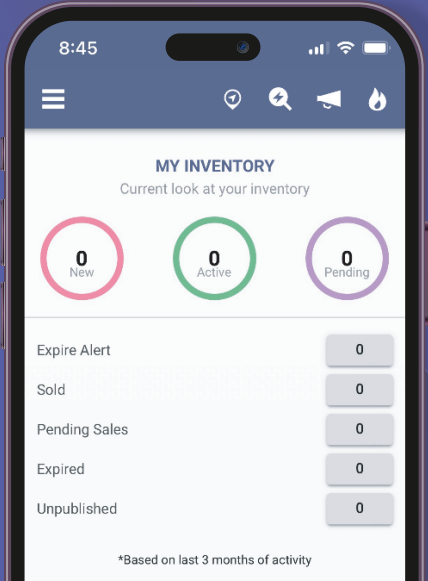
"It's been 38 years," he said of his real estate tenure. "Figured I'd give it 38 more, and if I don't like it, I'm out," he said with a chuckle. Once Swanson

became involved with OABR, he started building relationships and he found it's much easier to do transactions with someone who served on a committee with you or shared a meal with you at an event.

He became the 2021 OABR President at the height of a world-wide pandemic. In-person events were being canceled. His inauguration was virtual. It presented challenges to agents in the field. There were extensive safety and sanitation protocols for showing a house. Fortunately, REALTORS® in Omaha were deemed essential workers by Mayor Stothert and could continue to work, while other cities shut off access to the MLS during Covid. Having good working relationships with elected officials is critically important and RPAC plays an important role on that front.

Besides getting involved, his word of advice to agents new to the industry? "Don't get attached to the outcome." It's something he heard from a mentor that stuck with him over the years. Do your best

to represent the client. If something happens that is outside of your control, attack the problem in another way. If you ever find yourself in a slump, force yourself to set and achieve micro-goals that are activity based. Make three calls. Write three thank you notes. Accepting that there will sometimes be short-term setbacks will allow you to overcome those hurdles so that you may accomplish long-term success.



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\*Based on last 3 months of activity

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Sept. 14 ..... Northern Iowa  
Sept. 21 ..... Illinois  
Sept. 28 ..... at Purdue  
Oct. 5 ..... at Indiana  
Oct. 12 ..... Rutgers  
Oct. 19 ..... at Ohio State  
Oct. 26 ..... UGA  
Nov. 2 ..... at USC  
Nov. 9 ..... Wisconsin  
Nov. 16 ..... at Iowa  
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FOOTBALL SCHEDULE

**NEBRASKA**

DATE	OPPONENT	LOCATION
Aug. 31	SOUTH ALABAMA	Lincoln, NE
Sep. 7	at Colorado	Boulder, CO
Sep. 14	NORTHERN ILLINOIS	Lincoln, NE
Sep. 21	at Illinois	Champaign, IL
Sep. 28	OHIO STATE	Lincoln, NE
Oct. 5	NORTHWESTERN	Lincoln, NE
Oct. 12	at Minnesota	Minneapolis, MN
Oct. 26	INDIANA	Lincoln, NE
Nov. 2	at Purdue	West Lafayette, IN
Nov. 16	WISCONSIN	Lincoln, NE
Nov. 23	at Maryland	College Park, MD
Nov. 29	IOWA	Lincoln, NE

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