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Avidia Monthly



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Real Estate Report

Seven years ago, real estate was struggling not just in Massachusetts but nationwide. Recently – the state has experienced the highest in 10 years in real estate sales this past August. By the numbers, there were 6,284 single-family home sales in August. Altogether, June, July and August sales all grew by double digits compared with last year's numbers. Don Frost, senior vice president for residential lending at Avidia Bank, said 2015 has been a "really good year" so far. "Demand has stayed fairly steady, driven mostly by purchases," he said. In addition to new sales, Frost said to the Worcester Business Journal recently that there's been more demand for home equity loans as real estate values have gone up, because many homeowners now have more equity to borrow against.

The demand has definitely increased but there's limited inventory on the market right now, but the growth in home values has been gradual. According to the Boston Globe, "Relatively few homeowners are deciding to sell. The number of homes on the market fell from 26,397 in August 2014 to 21,833 last month, a 17 percent decline, according to data from the Massachusetts Association of Realtors. The number of condominiums for sale fell 22 percent, from 6,281 to 4,929.

Home sales typically slow down in the fall before bottoming out in the winter. After declining through the fall, single-family home sales fell below 3,000 in January and February for each of the past three years."

The important part is, that despite a lower inventory, prices for homes have not drastically increased in Massachusetts. "Still, price increases in other parts of the state remained gradual. The median single-family sales price was \$359,000 in August, 3 percent more than a year before, Warren Group data show. Condo prices have risen 2 percent in that period."

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Avidia Life

Want to know what goes on behind the scenes at Avidia Bank? Check out Avidia Life! You'll be able to see photos and tweets shared from our employees about their work, community involvement, and even some of their goofy moments too!

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Banking with the Stars Sweepstakes!

Say "goodnight" to paying bills the old-fashioned way, and you could be saying "hello" to Hollywood nights!

Use Avidia Bank Online Bill Pay and be entered into the Banking With the Stars Sweepstakes.

A red carpet trip to Hollywood **or** a television with a full year of online streaming movies awarded EVERY month.

To enter for a chance to win, complete one of the following options:

- Add 5 new payees to Avidia Bank Bill Pay. Schedule recurring payments to ensure you are entered each month.
- Make 5 or more online bill payments.*

To start Banking With The Stars now, [click here](#).

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5 Ways to Prevent Card Fraud this Holiday Season

The holiday season is notorious for card fraud both at brick and mortar stores and online. Here's some ways to protect yourself from card fraud and identity theft.

- 1- Be aware of skimmers attached to gas pumps or ATM. If something doesn't look right, report it!
- 2- Always check receipts against your statements to make sure there are no unauthorized charges. If anything looks fishy, report it immediately to your credit card company.
- 3- When shopping online, stick to reputable sites. Check to be sure the sites are secure by looking for web addresses with "https" in the address.
- 4- Don't respond to emails asking for personal financial information, they are likely phishing emails attempting to capture passwords, logins, credit card details etc.
- 5- Use EMV terminals if available and your card is EMV enabled. You may have recently received a card with an EMV chip in it. EMV chip technology adds another layer of protection when it comes to card present fraud. If you have an EMV chip enabled card use it properly in the EMV chip enabled terminal at check out. Learn more about EMV cards in this [infographic here](#).

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6 Money Saving Ways To Book Your Holiday Travel

The holidays are coming. Here are some tips to help you save money and frustration during your traveling.

1. **Don't wait!**

Plan as soon as you can. To get the best rates, set fare alerts for yourself using services like Kayak or Bing. You may also find some travel deals on sites like TravelZoo but these sales don't last very long. In addition, Huffington Post shares the best days to get bargains on airfare and the days the fares are the highest in this article here.

2. **Consider alternative airports or travel services**

There could be a local airport that is offering cheaper prices than the major ones. Check those out first. Also – try to book on off peak days, like Tuesday and Wednesdays to save money. You may also find that a train or bus could be a less expensive route as well.

3. **Use rewards points**

Most of us stock up those reward points and never use them. Since you will be traveling at the peak time of the season, redeem some of your points you have earned to cut the costs.

4. **Don't drive yourself to the airport**

Airport parking prices are steep and generally increase over the holidays. Consider having a friend or family member take you to the airport or book a shuttle.

5. **Pack a proper carry-on**

Bring plenty of supplies for travel. This may include entertainment such as music, books and magazines. Don't forget those headphones either! Also – bring along some snacks and an empty water bottle that you can fill once you get through security. This way you can avoid the high prices of the airport retailers while still having creature comforts.

6. **Ship gifts or send gift cards**

To avoid additional baggage fees ship your gifts ahead of time. Also – consider that TSA suggests waiting to wrap your gifts until you get to your destination as they can unwrap gifts to inspect them.

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Avidia Bank Launches BusinessManager, a state-of-the-art solution enabling businesses to accelerate their cash flow

We are happy to announce the launch of the industry exclusive BusinessManager™ program. Designed with invoices serving as collateral, BusinessManager is a quick and simple way for businesses to get cash when they need it. Accounts Receivable Financing, also known as Invoice Financing, provides businesses with flexible and immediate cash that gives them the opportunity to grow, meet operational overhead, take advantage of vendor discounts, hire additional staff, or fund payroll. The BusinessManager solution can be customized to provide success for a variety of industries.

BusinessManager is web-based solution for growing businesses that need working capital to meet the demands of operating their business more successfully. Avidia Bank will purchase a businesses' Accounts Receivable, both initially and on an ongoing basis, as new receivables are generated. Funds are then deposited into the businesses' account, resulting in positive cash flow.

Utilizing BusinessManager's electronic commerce feature, the business can exchange receivables information quickly and easily through Avidia Bank's secure Internet site. In addition, businesses on the program receive access to detailed management reports with important information on aged receivables, customer balances, credit applications, and more.

BusinessManager has provided success to a variety of companies for more than 30 years and is a strong fit for fast growing industries including Healthcare, Manufacturing, Staffing and Employment Agencies, Transportation and Trucking, Energy, Wholesale, and Distribution.

"By making BusinessManager available, we see an opportunity to help local businesses, community, and entrepreneurs by improving their cash flow," said Mark O'Connell, President and CEO. "This solution is a great addition to our already robust line of lending and cash management products."

BusinessManager provides access to the necessary working capital to grow and expand the revenue and profitability of an organization which is key for new or growing businesses and is part of the Independent Community Bankers of America (ICBA) Preferred Service Provider Program. To learn more, click here.

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Upcoming Events

Trivia Bee

November 2, 2015 at 6:30pm
DoubleTree in Westborough
Trivia Bee supports the Westborough Education Foundation.

Leominster Marketplace

Sundays 10am-2pm
Inside City Hall
Each event will host local Farmers with fresh produce and a variety of Crafters with handmade goods. Children's activities will also be available, making this a family friendly event that you won't want to miss week after week.

Branch Closures:

All Avidia Bank branches will be closed on November 11, 2015 in observance of Veteran's Day and on November 26, 2015 in observance of Thanksgiving. You can bank online 24/7 or through our Avidia Mobile App.

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Eco-Friendly Ways to Heat Your Home

Consider these eco-efficient heating alternatives

You can probably already feel that chill in the air that reminds you of what is coming for most of us in the contiguous United States. November will give way to December, and autumn will give way to winter. That means it is time to break out the heavy coats and sweaters and to start budgeting in a little extra every month for heating costs. Depending on the ferocity of winter, those heating costs can reach unseemly heights, which is why it is important to consider alternative methods that will not only save you money in the long run, but that will ultimately be better for the environment.

Increase insulation and use recycled materials

If you have ever noticed a dramatic difference in temperature between one room and another in your home, you may need an extra layer of insulation in the walls. The process is not a particularly easy one, but the end result will see your energy usage decreasing by simply getting more out of what you use. When considering material for insulation, give special consideration to recycled denim; most brands contain as much as 80 percent post-consumer recycled material, meaning that you are helping reduce waste while reducing your energy bills.



Install a pellet stove

Pellet stoves are a great way to reduce reliance on fossil fuels and save money on heating in the long run. The pellets used for these stoves are made of sawdust, switchgrass or wood chips, meaning that you're using a renewable resource instead of oil. While pellet stoves can be somewhat expensive and pellets cost slightly more than natural wood for wood-burning stoves, they emit very little in the way of CO₂ and are a significantly lesser fire risk.

Invest in solar energy

The cost of solar energy has been steadily decreasing, meaning that there has never been a better time to invest in a solar energy system for your home. While the up-front cost of installing solar panels can be in the low-to-mid five-figure range, it takes as little as 10 years to see a return on the investment, and it will also ultimately increase the resale value of your home. Active solar heating can provide for the vast majority of your home's heating needs, and it's a completely green method of doing so.

Consider geothermal heating

Geothermal heating obtains energy from the earth's consistently warm temperature, requiring considerably less energy than an air-sourced HVAC system that has to reheat the cold air. This system also requires a hardy investment that is recouped within a decade of installation and adds to

the resale value of your home. According to the U.S. Department of Energy, geothermal heat pumps run to a maximum efficiency level of 600 percent on cold winter nights, which compares favorably to the 250 percent max efficiency of air-source heat pumps. The life of these systems is estimated at about 25 years for the components inside your home and 50 years for ground loop components that gather heat from the earth.

Be smart with what you have

If it is too soon to consider replacing your HVAC system or re-insulating your home, make the most out of what you have. Install a programmable thermostat to adjust heat for the times where you are not home, which helps reduce the energy that would be consumed by simply turning off the heat and reheating the air at a later time. Roll up old bath towels and stuff them in front of your doors to close up drafts and lock in heat. If you have a small home, space heaters are simple and efficient ways to stay warm without being overly reliant on the thermostat, and bundling up in blankets and wearing warmer clothes around the house helps keep usage low.

There are a number of ways to save money and energy this winter, and the most effective methods largely depend on your needs. Assess your home heating situation before the season changes and make necessary adjustments for a warmer winter season.

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Which Truck Is Right for You?

Choosing the right truck doesn't need to be complicated

Pickup truck drivers are known to be loyal. They simply love their trucks, and there's every reason why. Pickup trucks provide all the utility and grit to get the job done. And recently, pickup trucks have gotten the same attention as the rest of the automotive industry, and they sport plenty of safety, technology and luxury features, so there's virtually no downside to them. Here's a handful of the best:

2015 Ram 1500

Named a "Best Car for the Money" by U.S. News, the newest Ram 1500 sports best-in-class fuel economy approaching 30 mpg highway, and the industry's only light-duty diesel. Other standout features include the award-winning Pentastar V6, the legendary HEMI V8, a class-exclusive TorqueFlite eight-speed automatic transmission and the RamBox cargo management system. All of this is backed up by excellent warranty coverage of five years/100,000 miles. As impressive as the Ram is, the technology features and dressed-up interior you'll find help it stand out even more.

"The Ram 1500 has the nicest interior of any full-size pickup. Its upgraded touchscreen interface is impressively easy to use and offers substantial technology capabilities," Edmunds says. "We're also fond of the Ram as it offers a composed and smooth ride whether you're driving it on- or off-road."



2015 Ford F-150

Ford is the best-selling brand of trucks for the past 38 years, so whenever they make a change, it's a big deal. With a weight reduction of nearly 700 pounds over the previous model, thanks to the use of high-strength, military-grade aluminum, the F-150 has gone where no truck has before. But the weight reduction hasn't put a damper on its stellar performance, and the F-150 sports up to a 12,200-pound towing capacity and 3,300-pound payload to go along with its impressive gas mileage and 5-Star Safety Rating from the National Highway Traffic Safety Administration.

"The big deal with Ford's new F-150 is the aluminum body. With it, the material has hit the mainstream—it doesn't get much more so than the bestselling vehicle in America," Road & Track says. "While that's its own milestone, Ford did a lot to take advantage of the lighter body's obvious and more subtle advantages, creating a truck that's going to beat up on the domestic competition."

2016 Chevrolet Colorado

Starting at an MSRP of \$20,100, the Colorado is a midsize truck, perfect for those who don't need all the bulk a full-size truck offers. Named the 2015 Motor Trend "Truck of the Year," the Colorado sports advanced technology, unsurpassed safety and excellent performance to go along with its smaller dimensions. The Colorado is as comfortable cruising on the highway as it is conquering a trail, and

there are even special edition models for those who want a bit more exclusivity. The Colorado was named the “No. 1 Compact Pickup Truck” and a “Best Car for the Money” by U.S. News and was the fastest-growing midsize pickup in 2015.

“After spending quality time in the new Chevrolet Colorado ... it was obvious GM has set a new benchmark in the midsize truck category,” according to Forbes.

No matter which truck you’re looking into, we have you covered with the financing you need, so stop by today so we can help get you started.

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Skills All College Graduates Should Have

The skills needed to land your first job out of college

One of the most common questions heard by college graduates worldwide is likely “What are you doing now that you’ve graduated from college?” The current job market, while improving somewhat, is a big part of why college graduates are scrambling to find the right job for them; however, besides a better job market, the answer to landing a good job is having the skills necessary to succeed there.

Having a college degree is a start, but it may not be enough to get you your dream job. So what other skills must recent college grads possess, no matter where you’re looking for a job? Read on to find out:

People skills - It’s important for entry-level workers to be able to communicate clearly with other co-workers and be able to get along well, especially when working in teams is crucial. However, 52 percent of companies said recent college graduates were lacking people skills, according to a survey by CareerBuilder.



“Decent interpersonal skills—the ability to converse, to make eye contact, to speak in complete sentences, to recognize one’s responsibility, to listen to another perspective—equal fairly decent job prospects,” says Lee Burdett Williams, the dean of students at Wheaton College in Massachusetts. “We need to be certain our students know how to give a good firm handshake, look someone in the eye and introduce themselves.”

Problem-solving skills - According to the same CareerBuilder survey, 46 percent of employers said that college graduates don’t possess good problem-solving skills. Problem-solving skills include traits such as making fast but efficient decisions to get the job done in a timely and competent manner, instead of relying on others to make the decision for them. The reason why it may be difficult for college graduates to do this?

“This is a generation that has been ‘syllabused’ through their lives,” says Marie Artim, vice president of talent acquisition for Enterprise. “Decisions were made for them, so we’re less likely to find someone who can pull the trigger and make a decision.”

Oral communication skills - It’s not surprising that a whopping 41 percent of employers say recent grads have poor oral communication skills, as it may be an effect of growing up in the digital age, where traditional face-to-face conversations aren’t necessarily the norm anymore. In addition, many recent graduates find it difficult to alter their speaking style when necessary—for example, speaking too casually when partaking in a serious conversation.

“Students can be a little too open and too friendly and that makes recruiters concerned about how they will handle things when they work with clients,” explains Michael Meredith, an assistant professor

at the Kenan-Flagler Business School at the University of North Carolina.

Leadership skills - It seems obvious that recent grads, right out of college, would need to work on their leadership skills, yet 63 percent of millennials still want to be a leader at their first job, according to a millennial leadership survey by The Hartford. However, their definition of “leadership” may not align correctly with an employer’s need, and that could negatively impact their ability to find a job requiring leadership skills.

“They define [leadership] not by title, status, or hierarchy,” says Emily He, chief marketing officer of office solutions company Saba. “They look for a direct linkage between what they’re contributing and the direct result of the company.”

Written communication skills - Being able to write and spell well are essential aspects of any job in any field. However, another possible detriment of growing up in the digital age is that many recent grads’ writing skills aren’t up to par for future employers. According to the CareerBuilder survey, 38 percent of employers noted that recent grads need better written communication skills to succeed in the workplace.

“Incorrect grammar, spelling and language usage can make a very bad impression. Using an informal style—relying on abbreviations, not using punctuation and failing to capi-tal-ize—does not come across as professional,” says Joyce E. A. Russell, the director of the Smith Executive Coaching and Leadership Development Program at the University of Maryland’s Robert H. Smith School of Business.

If you’re a recent college graduate looking for a job, make sure to home in on these skills, which are necessary to landing that first job out of school.

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