



# SACRAMENTO REALTOR®

Making Sacramento a Better Place to Call Home for Over 100 Years

FEBRUARY 2011

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

## Doug Covill Leads Members on "Bridge to Success"

Calling on Members to walk with him on the "Bridge to Success," Doug Covill was installed January 11 as the 94th President of the Sacramento Association of REALTORS®.

Doug's "Bridge to Success" theme was carried out through the sold-out luncheon, at which Barbara Harsch, Kathy Fox, Neva Cimaroli, Michelle Kloss and Kevin Nunn, among many others, were also recognized.

Doug has been a full-time REALTOR® in Sacramento for over 28 years. He has served as President of the Masters Club and on the Government Relations Committee, Legislative Committee, Budget Committee, the Political Action Committee, as an SAR Director and representing SAR and Region 3 as a C.A.R. Director.

Barbara Harsch was honored for her contributions as 2010 President. Doug said, "You have brought forth much positive change and growth for SAR. We recognize the unyielding commitment, dedication, integrity and professionalism you have brought to your presidency."

The officers installed for 2011 were: President-elect Patrick Lieuw, Secretary/Treasurer Chris Little, Immediate Past President Barbara Harsch and Past President Charlene Singley. The 2011 Board of Directors includes: Erin Attardi, Judy Covington, Kathy Fox, Ron Greenwood, Jeff Jurach, Michelle Lehman, Rob McQuade, Deniece Ross-Francom, Ted Russert, Scott Short, Paula Swayne, Dave Tanner, Mary Willett and Linda Wood.

Neva Cimaroli of Folsom, the first woman president of SAR in 1979, was given the Lifetime Service Award. She joined the Sacramento Association of REALTORS® in 1955. In 1990, she was named Folsom Woman of the Year. She served as a member of the Board of Trustees, Mercy Hospital Folsom, 1981-87. She was given the Distinguished Service Award by Mercy Foundation in 1995. The Emergency Department lobby of Mercy Hospital Folsom is named the Cimaroli Lobby in honor of Neva and her late husband Sevy. She is politically active in the Folsom area and has always been highly respected in REALTOR® circles for her political savvy. She is also an active supporter of the arts and the Folsom community.

Michelle Kloss received the President's Award. In presenting it, Barbara said, "Our 2010 President's Award winner is one of those people who has done a lot of work behind the scenes. I have seen her at the Mayor's awards for volunteerism, raising money to benefit the needy and at several other functions that are charity-related. Where she shines is here at SAR on the CanTree committee. With the help of her colleagues she has spearheaded the Crab Fest, Sip and Support and the CanTree at the Secret Garden in Elk Grove. She directs CanTree decorating. She is active in her Elk Grove community. She is a credit to the extended real estate profession and we are lucky to have her."

Kathy Fox is the 2010 REALTOR® of the Year. She began her real estate career in 1978 and has had her broker's license since 2001. She has been a member of the



Master of Ceremonies Eric Rasmusson



2011 SAR President Doug Covill



New President Doug Covill recognizes and thanks outgoing President Barbara Harsch



2010 REALTOR of the Year Kathy Fox



2010 Affiliate of the Year Kevin Nunn



Michelle Kloss receives 2010 President's Award

Masters Club since 1998. Kathy has served on the SAR Board of Directors, the Budget Committee and as secretary-treasurer. She chaired CanTree in 2003-2004 and is still active on the committee. She was the Orangevale meeting regional coordinator, 1994-1997 and currently chairs the SAR Foundation Planning Committee. She wrote a regular column on real estate issues for the *Sacramento Union*; served on the Board of Directors of the Fair Oaks Chamber of Commerce 2001-2003, and was honorary mayor of Fair Oaks in 1997. She is also a Sunday School teacher, Bible study leader and church volunteer.

Kevin Nunn, Comstock Mortgage, was named Affiliate of the Year. He was recognized for his dedication to developing educational programs at SAR. Kevin serves on the Mayor's Green Task Force. He was crucial to developing the Energy Conservation Opportunity Program (ECO) at SAR in 2010, which will grant qualifying homebuyers up to \$2000 to improve the energy efficiency of their homes. Not only is Kevin well-known for his depth of knowledge of myriad loan programs, he is also generous with his time and will share knowledge even when he is not part of the transaction. Kevin is often consulted by housing agencies to assist in

creating and explaining homebuyer programs, and to assist them in integrating their programs with those of other agencies. He may even let housing agencies know when they are not aware of their own rules.

Those honored for "extraordinary efforts to improve the programs and services of SAR" were:

**Association activities:**  
Rob McQuade, Erin Attardi, David Boliard

**Political affairs:**  
Dave Tanner, Leigh Rutledge

**Education programs:**  
Mary Willett, Deniece Ross-Francom

**Civic Affairs:**  
Judy Schoer, Stephen T. Webb, Rico Rivera

**Activities at the state level:**  
Leigh Rutledge, Tracey Saizan

**Activities at the national level:**  
Dave Tanner

## We're Going for the Gold

Help support the scholastic pursuits of deserving students



### St. Patrick's Day Luncheon & Silent Auction

Benefiting SAR Scholarship Program  
Hosted by Coldwell Banker - Sierra Oaks

Wednesday, March 16, 2011  
12noon - 2:00pm

SAR Mack Powell Auditorium  
2003 Howe Avenue, Sacramento

Cost: \$10

For questions and registration:  
972-0212 (Coldwell Banker - Sierra Oaks)

A traditional menu of corned beef, cabbage with all the fixings along with Irish soda bread, and cloverleaf cookies make this luncheon one you don't want to miss. Your meal includes one beer or cold drink and chances to bid on a slew of fabulous silent auction prizes.

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### MetroList

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### 2011 SAR Board of Directors

<b>Doug Covill</b> President	<b>Patrick Lieuw</b> President-Elect
<b>Chris Little</b> Secretary/Treasurer	<b>Barbara Harsch</b> Immediate Past President
<b>Charlene Singley</b> Past President	

### Directors

Erin Attardi	Judy Covington
Kathy Fox	Ron Greenwood
Jeff Jurach	Michelle Lehman
Rob McQuade	Deniece Ross-Francom
Ted Russert	Scott Short
Paula Swayne	Dave Tanner
Mary Willett	Linda Wood

*The mission of the Sacramento Association of REALTORS® is to enhance the ability of its Members to practice their profession ethically and effectively, to serve the community and to protect private property rights.*

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Monday - Friday 7:30 am - 4:30 pm  
Saturday 9:00 am - 2:30 pm



2011 PRESIDENT

DOUG COVILL



"Work-life balance" is one of those areas where many of us "say" better than we actually "do." My wife would be quick to put me in the group of those who don't always balance work and family as well as I would like.

What does our profession emphasize? Top producers. Our companies, our colleges, our clubs – to say nothing of our bank accounts – all glorify the top producers.

In my experience, however, the most successful REALTORS® are the ones who do take time off. Very successful

## Work-life Balance

REALTORS® take vacations and take off two days a week. I really admire some REALTORS® I know who've built their business to the point that they can bring in a partner and take breaks.

As we are all increasingly plugged in, when do our brains recharge? Do kids get bored on long car trips any more? They have movies, tunes, electronic games and probably a lot more I don't know about.

Our electronics also make it increasingly easy not to be present. Do you text or email someone else when you're face-to-face with someone? Bad if it's a client, worse if it's family or friend.

This is one reason we are encouraged to put our phones away during meetings at SAR. If you spend an entire

committee meeting on your phone, you aren't fully present even if you're in the room.

Look up "work-life balance" on the NAR website and one of the first things you'll see is a list of things to do, such as writing articles for your newsletter or calling a potential client, when you have just a few "empty" minutes. Maybe your brain would like a break instead.

Think of yourself like a wheel. Some of your spokes are work-related and some are friends, family and recreation. Break or bend too many spokes and the wheel is no good.

It's too easy in our profession to stay busy all the time. I don't think you can truly be a top producer, however, with spokes missing from your wheel.

## Expanded GALLINA LLP Focuses on Commercial Real Estate

Three area accounting firms with expertise in construction and real estate have recently merged into GALLINA LLP, now the 19th largest firm in California.

"Being acutely aware of the current challenges faced by commercial real estate, and with our longevity in the Sacramento area, our partnerships demonstrate our true commitment to this region. GALLINA hopes to assist the Sacramento commercial real estate industry through these challenging times with over 40 years of valuable insight," GALLINA partner, Mark Bellows,

said recently. The firm looks forward to working with and "appreciates the support and involvement of the Commercial Division of the Sacramento Association of REALTORS®."

"Although we have grown tremendously since the inception of the firm and the accounting profession has undergone significant changes, we continue to hold true to our character and the growth that has permitted the firm to contribute to the success of more clients over the years," Sacramento-based partner Crystal Ekanayake said.

GALLINA LLP was established in Sacramento in 1972 and recently merged with Burnett + Company LLP and Zaroni & Co., LLP, an accounting firm in Las Vegas. It is also known for its expertise in a variety of specialty areas such as cost segregation and tax credits and incentives. Over 200 professional and support staff serve its national and international clients from offices in Roseville, Rancho Cordova, Walnut Creek, San Bruno, San Jose, Novato, Reno, Las Vegas and Seattle.



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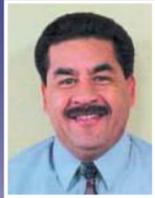
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#### Sacramento REALTOR® Newsletter

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#### Editorial Policy

The Sacramento Association of REALTORS® (SAR) welcomes articles of educational interest to its Members. Published articles will feature the author's name, title and company; however, no direct compensation will be paid to the author. SAR reserves the right to edit submitted articles for length, grammar and appropriateness.

Articles will be printed in SAR's publications on a space available basis. Attempt will be made to publish submitted articles in a timely manner; however, submission of an article does not guarantee when, or if, it will be published.



The only good thing about interest rates going up is the “fence sitting” buyers jump in to the market.

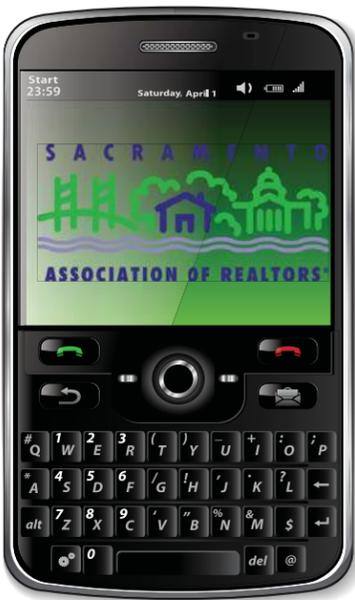
Normally December and January are relatively slow months, but not this time. We are experiencing a high volume of borrowers wanting to buy now. Some of the buyers trying to qualify for a home loan are more challenged. Along with the lenders’ tightening standards, we in the lending industry are taking longer to figure out creative solutions to help more of your clients qualify. We are seeing more credit-challenged, budget-challenged, employment-uncertainty-challenged and house-challenged borrowers. This is the time your mortgage professional needs to know how loans

## SAR Member Benefit of the Month – Information Resources

Recently SAR launched several mobile versions of its website. Now you can view an optimized version of the website on your Blackberry, Android, iPhone or other mobile device.

As a real estate professional, SAR is aware you are always on the go. During any given work day you may be driving with clients, viewing properties online, giving a listing presentation or attending a signing. That is why we provide current real estate information in a variety of media.

Whether you are on the computer, checking email on your phone or waiting for an appointment, information from SAR is close at hand. We provide statistical information, legislative analysis, event recaps and photos, lists of new Members and upcoming classes in the form of paper newsletters, weekly emails, websites and social media.



## 2011 Starts off with a Bang

were structured back in the early 1990’s.

Almost every loan will need full documentation of the following: three months of bank statements (underwriters are scrutinizing the bank statements for overdrafts and unusual deposits), explanation letters for credit (especially all inquiries), job status (state employees need a supervisor to write a letter to address the borrowers’ furlough impact now and in the foreseeable future), motivation to buy (they are not just buying a home for a displaced family member who lost their home in foreclosure) plus other scenarios that defy the imagination some days.

At the time of this writing, HUD/FHA had not issued an extension for the “less

than 90-day flip rule.” My sources inform me that HUD is working on it (not sure what “it” is going to look like when it comes out). We have seen a majority of the lenders that offer the program retract from offering the program for flips where the seller re-sells for greater than 20% over their purchase price.

You will start seeing credit standards increase for Fannie Mae loans, meaning the cost of your credit score is going up -- even for the 700+ crowd.

The Truth in Lending Act had a new form go into affect on January 30, 2011. Hopefully they are fixing issues, not making new issues. (This will be the subject of a future article.)

Occupancy issues are being scrutinized more and more by underwriters. This is due to the many borrowers buying a home to supposedly live in but they are really buying it for other family members to live in. Owner-occupied home loans require only 3.5% down versus the 20% down required on investment properties.

The Mortgage Bankers Association has predicted interest rates to reach 5.5% by the end of 2011. This is a more realistic prediction than last year’s.

If you have any questions or comments, you can email me: Scott Short, Comstock Mortgage at [scott.short@comcast.net](mailto:scott.short@comcast.net) or call 916-421-8559.

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Since you sell communities when you help consumers buy and sell homes, it's good to note that Sacramento has been ranked one of the top cities in America for its quality of life by Money magazine and *Sperling's*.

The city's rich historical heritage, commitment to quality of life and abundance of trees and parkland contributed to *Newsweek* magazine's naming Sacramento one of the ten best cities in the United States.

We're lucky to live here with the many opportunities we have to enjoy the outdoors and entertainment including myriad museums, galleries, historical attractions and theatres. Seasonal festivals can be found every weekend throughout the year. Farmers markets are sprinkled throughout the area. The wine growing regions of nearby Sierra Foothills offer wine tastings and other travel opportunities.

Newcomers continue to arrive seeking opportunity, sunshine and lower housing costs than found in coastal California.

Downtown and Midtown are seeing a resurgence of fine restaurants, entertainment venues, galleries and unique watering holes.

There are many great colleges and universities in and around Sacramento as well.

Over the years, high-tech companies have moved here, and now their output places Sacramento at 21st out of 100 other metro areas.

There are a thousand miles of Delta waterways to play on, the American River Parkway bike trail to ride on and annual events like the world-famous Sacramento Dixieland Jazz Jubilee. Favorite summertime activities include River Cats baseball games at family-friendly Raley Field in West Sacramento.

Sacramento has become one of California's main tourist centers. The restored State Capitol, North America's

largest railroad museum, the expanded Crocker Art Museum, the Mondavi Center and the Old Sacramento restoration are just a few of the City's many attractions.

Then there is Folsom's historic Sutter Street, quaint Fair Oaks Village, Old Town Elk Grove, Sutter's Fort and other reminders of Sacramento as California's first charter city at the heart of California history.

Today, Sacramento is a beautiful place to live, richly diverse and surprisingly affordable. You have an easy sell when it comes to helping your clients find that Sacramento is a better place to call home.

## MASTERS CLUB CORNER

By Patti Martinez, Masters Club Steering Committee

We're off and running into 2011 now with lots of REALTOR® events to look forward to in the coming year. Last year was challenging, but it surely wasn't because the offerings through SAR were limited. A plethora of classes, seminars and workshops were offered. This year will be no different.

Besides all of the classes offered through SAR, the Masters Club has a number of upcoming events that are sure to help you garner new business. In fact, the Educational Roundtables that were just held were an outstanding

success! It was again a sold out event and attended by new as well as seasoned agents. What a bargain to learn all the tips of the "Masters" AND receive a free breakfast to boot. I am a firm believer in gleaning as much information as possible from those who have already done it....and rarely do you find a successful REALTOR® who isn't willing to share their knowledge with anyone who asks.

Speaking of things past....the deadline has now passed for submission of Masters Club applications. However,

applications for the 2010 production year may still be submitted for review with a \$100 late filing fee in addition to the regular \$65 Masters Club dues assessment. The \$100 late filing fee acts as a gentle but firm motivator to submit your application on time.

### Masters Club Annual Luncheon

Mark your calendar for March 11. This is the date for the Masters Club Luncheon to be held at the Sheraton Grand Hotel downtown. Invitations will be going out soon. Everyone is invited. Make sure you mail your check as soon as invitations arrive, as space will be limited. It is always a fun and lively event.

### Masters Club Spring Mixer

Reserve Thursday, March 31 for our next mixer. The venue has not been determined as of this writing, but invitations will be going out with all pertinent information very soon. The last mixer at the Rail Bridge winery was a rousing success with a silent auction and live music. All of the proceeds from the auction benefitted the SAR Scholarship Fund.

### Loaves and Fishes

Our REALTORS® did the prep and serving shift at Loaves and Fishes on January 31 and we only have two other dates scheduled for the remainder of 2011. **Please mark your calendars for Monday, May 30th and Monday, October 31st.** This is a wonderful opportunity to do charitable work and

to serve those less fortunate. Our prep shift is from 7:30 to 9:30 a.m. and the serving shift is from 10:45 a.m. to about 1:30 p.m. If you'd like to be reminded of these upcoming dates, please send an email to SHarold@golygon.com. Susan Harrold is our new REALTOR® liaison and she'll be thrilled to put you on her list.

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## Are You on Target?

Visit [www.SARMastersClub.com](http://www.SARMastersClub.com)  
to find the current Club Criteria.

## SAR to Host Multi-Cultural, Multi-Chamber Mixer in March

Following their mission to promote and celebrate diversity, the SAR Equal Opportunity/Cultural Diversity Committee is orchestrating a huge, multi-chamber mixer to drive a diverse group of business professionals to the SAR Mack Powell Auditorium for an evening of food, fun and fraternizing. The mixer will be **Thursday, March 24th** and will welcome members from many local chambers including the Asian/Pacific Islander, Black, Hispanic, Indus Valley and Rainbow Chambers.

Where else would you be able to network with such a diverse group of business professionals all under one familiar roof? This is just one of the many benefits of your SAR Membership – take advantage of it.

Please save the date in your calendars. This will be one event you'll regret missing. Keep an eye out for more information in your SAR emails.

# SAR Scholarship Application is Now Available

**Deadline for submission: Thursday, March 31 at 5:00pm.**

SAR is proud of its 48-year tradition of supporting the educational aspirations of Sacramento area students. If you know a young person who meets the minimum requirements listed below, encourage him/her to apply for our annual scholarship.

## Minimum requirements:

Applicants must ...

- Show evidence of acceptance and intention to enroll for Fall 2011 term at an accredited college or university (or verification of current full-time enrollment if currently attending college or university).
- Submit a typed, 300-word essay describing your career objectives and the benefits to be gained from this financial award
- Have maintained - and document - a cumulative grade point average of 3.5 (includes high school and all colleges attended).
- Be a resident of Sacramento County or the City of West Sacramento, California for at least one year, or be a relative of a SAR Member or Affiliate and have a valid California Driver's License or California State Identification Card.

For a copy of the scholarship application, visit [www.sacrealtor.org](http://www.sacrealtor.org).  
If you have questions, call Devyn Henry at 916.437.1226.



## Invest in RAF and WIN!

The REALTOR® Action Fund is an investment to protect you and your business from onerous government regulations like point of sale requirements.

We are bringing back the fundraising contests each office that invests the most dollars per agent will be recognized at March's Main Meeting and receive an award. To have your investment in RAF count towards the contest it must be made by Friday, February 18, 2011.

For this contest, offices are divided based on size:

- 1-4 Agents
- 5-10 Agents
- 11-24 Agents
- 25-50 Agents
- 51+ Agents



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# SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
Feb. 18 – March 25	12noon – 2:00pm	<b>The Real Deal in Social Networking</b>	\$310 if paid by Feb. 15	<b>SAR's first hands-on class in social networking. You must sign up for the full series to attend.</b> <ul style="list-style-type: none"> <li>• Create a marketing strategy and action plan</li> <li>• Facebook – you have it, now what?</li> <li>• Get LinkedIn and get leads</li> <li>• Leave a trace with Twitter</li> <li>• Central social media management</li> <li>• Create on-the-scene videos, learn how to blog for money</li> </ul>	Michelle Ulrich
February 22	1:00 – 4:00pm	<b>Electronic Signatures</b>	\$20	<ul style="list-style-type: none"> <li>• Electronic signatures</li> <li>• Legally binding for most real estate transactions</li> <li>• Requires minimal computer savvy from clients</li> <li>• Agents and clients can send from remote locations</li> <li>• Works with zipForm and any type of uploaded document</li> </ul>	David Lovenvirth
February 24	12noon – 4:00pm	<b>Navigating the Short Sale Market with US Bank</b>	Free, pre-registration requested	<ul style="list-style-type: none"> <li>• Economic forecast</li> <li>• US Bank's American Dream loan program</li> <li>• Jumbo construction and lot loans</li> <li>• How the short sale process works with US Bank</li> <li>• How US Bank and Freddie Mac collaborate</li> <li>• Update on HAFA</li> <li>• How to effectively communicate with US Bank</li> </ul> <b>Includes catered lunch and a chance to win one of five \$50 gas cards</b>	
March 12	10:00am – 12noon - live review  12noon – exams	<b>SATURDAY CLASS: License Renewal for Brokers &amp; Sales Agents</b>	\$75 MUST REGISTER BY MARCH 9	According to the new DRE regulations, you must pick up the home study materials no later than March 9. Also, the tests will be multiple choice rather than true/false. Also, you may test on 15 hours worth of credit following the live review and take the remaining tests online. <b>DRE Credit: 15 hours</b>	Duane Gomer Seminars representative
March 21-22	8:30am – 5:00pm	<b>Certified Negotiation Expert</b>	\$169	<ul style="list-style-type: none"> <li>• Professional Negotiators – what to do differently vs. average negotiators and how they get better results for their clients and themselves</li> <li>• Competitive Bargaining – understand the “tough” approach to negotiating, when to use it, and how to handle that highly competitive hard bargainer across the table</li> <li>• Collaborative Negotiating – learn collaborative negotiation techniques and why this “win-win” approach leads to better outcomes for both parties</li> <li>• Much more!</li> </ul>	John Wenner

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit [ims.sacrealtor.org](http://ims.sacrealtor.org). Questions - contact **Chris Ly** or call 916.437.1210. (Please contact us for non-Member pricing.) Prices listed reflect early-bird fees.

*Cancellation policy: If you cannot attend a seminar for which you have registered, you may send a substitute. You will receive a full refund when cancelling 24 hours in advance. If you cancel less than 24 hours in advance, your registration fee will be forfeited.*

\* This course is approved for continuing education credit by the California Department of Real Estate. However, this approval does not constitute an endorsement of the views or opinions which are expressed by the course sponsor, instructor, authors or lecturers. You must attend 90% of the class, pass a written exam and have **proof of identification** to qualify for DRE Credits.

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# MARCH CALENDAR OF EVENTS

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	1 <b>Main Meeting (A)</b> 9:00 – 10:30am <b>Community Outreach Committee (B)</b> 10:30 – 11:30am	2 <b>New Member Orientation (B)</b> 8:30am – 12:30pm <b>Commercial Loan Workouts Class (B)</b> 8:30 – 10:00am	3 <b>Real Estate Finance Forum (A)</b> 9:00-10:30am <b>CanTree Committee (B)</b> 10:15-11:30am <b>CA Assn of Mortgage Professionals event (A)</b> 2:00-6:00pm	4 <b>SAR Closed – Staff Meeting (B)</b> 7:30 – 8:30am <b>Transaction Coordination Class (A)</b> 9:00am – 2:30pm <b>Social Media Class (A)</b> 12noon – 2:00pm
7	8 <b>Regional Meetings*</b> 8:30-9:30am <b>National Association of Hispanic RE Professionals (A)</b> 11:30am – 2:30pm	9	10 <b>GRI (A)</b> 8:00am – 5:00pm <b>Realtist (A)</b> 9:00 – 11:00am <b>Equal Opportunities/Cultural Diversity Committee (B)</b> 11:30am – 1:00pm	11 <b>Social Media Class (A)</b> 12noon – 2:00pm
14 <b>Education Committee Meeting (B)</b> 9:00 – 10:00am <b>What Does the Purchase Contract Really Say? Class (A)</b> 9:00am – 12noon <b>MetroList Prospector – Course 1 (T)</b> 9:00am – 12noon <b>MetroList Prospector – Course 2 (T)</b> 1:00 – 4:00pm	15 <b>Regional Meetings*</b> 8:30-9:30am <b>National Association of Res. Property Managers (A)</b> 10:00am – 2:00pm <b>NorCal Real Estate Expo Committee (B)</b> 2:00 – 4:00pm	16 <b>The Power of Analysis (A)</b> 9:00 – 11:00am <b>St. Patrick's Day Party and Scholarship Fundraiser (A)</b> 11:00am – 3:00pm	17 <b>Young Professionals Council Forum (A)</b> 9:00 – 10:00am <b>Women's Council of REALTORS® Luncheon (A)</b> 11:30am – 1:30pm <b>Asian Real Estate Professionals of America (A)</b> 11:30am – 3:30pm	18 <b>RETI (A)</b> 9:00am – 12:30pm <b>Public Issues Forum</b> 9:30 – 10:30am <b>Social Media Class (A)</b> 12noon – 2:00pm
21 <b>Certified Negotiation Expert (A)</b> 8:30am – 5:00pm <b>New Member Orientation (B)</b> 12:30 – 4:30pm	22 <b>Regional Meetings*</b> 8:30-9:30am <b>Certified Negotiation Expert (A)</b> 8:30am – 5:00pm	23 <b>Spanish for REALTORS Class (A)</b> 9:00am – 1:00pm <b>Housing Opportunity Committee (B)</b> 2:30 – 4:00pm	24 <b>Board of Directors Meeting (B)</b> 9:00 – 11:00am <b>Multi-Chamber Mixer (A)</b> 5:00 – 7:00pm	25 <b>RETI (A)</b> 9:00am – 12:30pm <b>Industry Update (B)</b> 9:00 – 10:00am <b>Social Media Class (A)</b> 12noon – 2:00pm
28 <b>MetroList Prospector – Realtist Tax Information (T)</b> 9:00am – 12noon <b>MetroList Prospector – Realtist Tax Information (T)</b> 1:00 – 4:00pm	29 <b>Regional Meetings*</b> 8:30-9:30am <b>Notary Seminar</b> 8:30am-5:00pm	30 <b>SAR Closed – Staff Development</b> 1:00 – 2:00pm	31	

## SAVE THE DATE

SAR March Main Meeting  
Tuesday, March 1  
9:00 – 10:30am  
SAR Mack Powell Auditorium

Speaker: BARBARA HAYES  
President & CEO, Sacramento Area  
Commerce and Trade Organization  
(SACTO)

Masters Club Annual Luncheon  
Friday, March 11  
11:00am – 2:00pm  
Sheraton Grand Hotel

\*For Regional Meeting locations and times, visit [www.sarcaravans.org](http://www.sarcaravans.org) or contact Tony Vicari at [tvicari@sacrealtor.org](mailto:tvicari@sacrealtor.org) or 437-1205.

**Meetings subject to change.**

(A) Mack Powell Auditorium

(B) Board Room, 2nd Floor

(T) Training Room, 2nd Floor

(U) Upstairs





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# NAR Introduces New Public Awareness Campaign: Homeownership Matters

There's a reason home ownership is called the American Dream. People aspire to home ownership for the financial and social benefits it conveys. Our government supports home ownership because it's good for communities and the nation's economy.

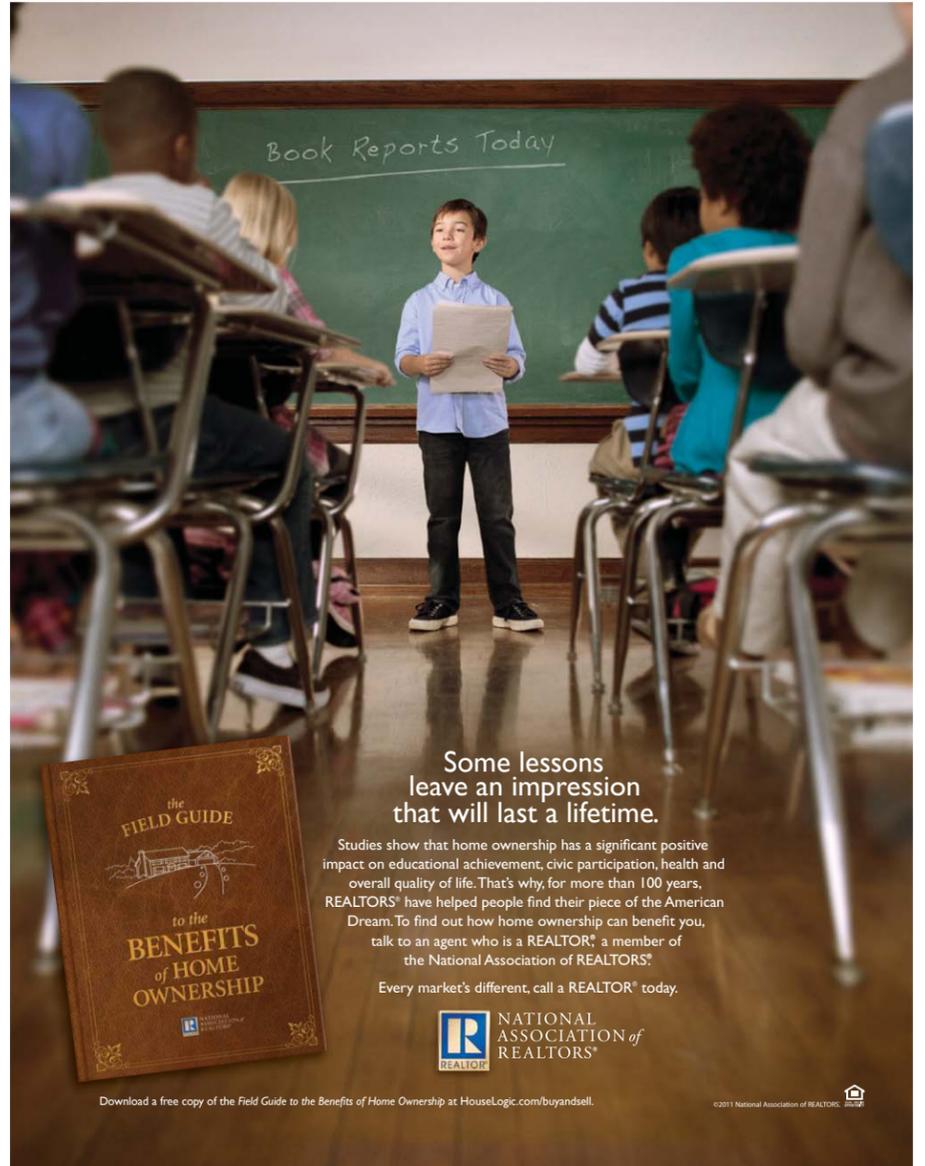
In 2011, the Public Awareness Campaign will continue to remind consumers that home ownership not only benefits families, it also helps build strong communities and creates jobs.

The newest campaign spot, "Book Report," includes TV, radio, print and online materials that underscore the

value of home ownership in improving academic achievement, creating stability and strengthening families.

To supplement the "Book Report" messages, the campaign has created a *Field Guide to the Benefits of Home Ownership*, available as a download on the Home Ownership Matters campaign pages. This brochure will also be included as an insert in select magazine placements as part of the national media buy.

Article printed with permission from [www.realtor.org](http://www.realtor.org).



Some lessons leave an impression that will last a lifetime.

Studies show that home ownership has a significant positive impact on educational achievement, civic participation, health and overall quality of life. That's why, for more than 100 years, REALTORS® have helped people find their piece of the American Dream. To find out how home ownership can benefit you, talk to an agent who is a REALTOR®, a member of the National Association of REALTORS®.

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Download a free copy of the *Field Guide to the Benefits of Home Ownership* at [HouseLogic.com/buyandsell](http://HouseLogic.com/buyandsell).

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<sup>1</sup> The summary is provided as a convenience, does not serve as a substitute for a borrower's actual loan documents, and is not a commitment to lend.

Borrowers should become fully informed by reviewing all of the loan and disclosure documentation provided.

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# REALTOR® Volunteer and Mentor Program Seeks Nominations

REALTOR® Magazine's Good Neighbor Society is seeking entries for Volunteering Works, a program that matches REALTORS® who would like to expand their community service outreach with a mentor who is already a successful volunteer leader.

For the third year, the Good Neighbor Society is soliciting applications from REALTORS® who work on small-scale charitable efforts that have great potential for growth. Five Volunteering Works applicants will be selected to receive a year of one-on-one mentoring from a member of the Good Neighbor Society and a \$1,000 grant as seed money to help implement improvements to their community program. The Good Neighbor

Society is comprised of past recipients of REALTOR® Magazine's Good Neighbor Award.

Recipients will be selected based on their dedication to the community through volunteer work and the potential for their charitable work to be expanded or improved with the help of an expert mentor. Ideal candidates have been active in charity work, can identify specific challenges they would like to address and have specific goals for the future of their community service project. Applicants must be NAR members.

Good Neighbor Award winner mentors on average spend more than 20 hours a week on volunteer work and have built and led some of the most

effective charitable organizations in the country. Since 2000, there have been more than 100 winners and honorable mentions of the Good Neighbor Award.

"These mentors can share their insights as well as help motivate other Realtors® to volunteer in communities," said Craig Conant, Good Neighbor Society Advisory Council Chair and a 2001 winner of REALTOR® Magazine's Good Neighbor Award. "The Volunteering Works recipients get the benefit of their mentors' many years of experience building a non-profit and dealing with the everyday challenges of fundraising, recruiting volunteers and building an effective board."

Volunteering Works is funded by The Stuart & Jill Siegel Charitable Foundation.

For a Volunteering Works entry form, go to [www.Realtor.org/gna](http://www.Realtor.org/gna) and click on "Volunteering Works." The entry deadline is Feb. 22, 2011. Recipients will be notified in April.



REALTOR®

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## SAR Offers Four Professional Standards Services to Members

The Association is charged with upholding the REALTOR® Code of Ethics in a manner consistent with the policies and procedures dictated by the National and State Associations. These functions are undertaken by the Grievance Committee, the Professional Standards Committee, SAR's mediators and SAR's ombudsmen.

### The Grievance Committee:

- Reviews ethics complaints monthly.
- If the allegations in the complaint indicate there is a possible violation of the Code of Ethics, the Committee may move the matter to a hearing OR issue a citation and fines if the matter fits the citation criteria.

- Committee Members must attend annual training and serve three-year rotating terms by invitation, after which they may be invited to serve on the Professional Standards Committee.

### The Professional Standards Committee:

- Provides the panelists for ethics hearings (violations of the Code of Ethics) and arbitration hearings (monetary disputes).
- Meets when necessary; Chair and Vice-Chair also serve on the Regional Professional Standards Executive Committee.

- Committee Members must attend annual training and serve a three-year term.

### Mediation:

- A voluntary process in which disputing parties meet with a mediator to create a mutually acceptable resolution of a dispute.
- SAR's trained mediators may mediate ethics disputes, mediate prior to an arbitration hearing if the parties agree or mediate contractual disputes between SAR members and a Client or between a buyer and a seller (there is a filing fee and hourly mediator fee for mediations involving a client).

### Ombudsmen:

- Can assist callers to SAR by answering real estate questions.
- Acts as a mentor for the complainant.
- Can help the complainant prepare a written ethics complaint and be their REALTOR® representative at a hearing.

If you have further questions about these services, please contact Pat Lowell, Director of Professional Standards at [plowell@sacrealtor.org](mailto:plowell@sacrealtor.org) or (916) 437-01206.

## DECEMBER 2010

### New REALTOR® Members

- Tonia M. Burgess**  
*Code 3 Realty & Mortgage, Inc*
- Janneh C. Frost**  
*Trillium Real Estate*
- Patricia L. Hartman**  
*Fast Track Realty*
- Vahid Hojjat**  
*Runyan Real Estate Inc.*

## NEW SAR MEMBERS

- Sophie C. Lambert**  
*Coldwell Banker-Res R E Srv*
- Maria T. Ortega Velazquez**  
*BHG Mason-McDuffie Real Estate*
- Janel Y. Williams**  
*BHG Mason-McDuffie Real Estate*
- Emily P. Winfree**  
*Coldwell Banker-Res R E Srv*
- Deborah L.K. Zarka**  
*Realty World Platinum*

### New Designated REALTORS®

- Keith M. Friedman**  
*Pacific Realty Investment*
- Marilyn Gautschi**  
*American Commercial Real Est.*
- Ronald C. Smith**  
*Skyline Properties*

### New Affiliate Members

- Maricela Becerra**  
*Maricela Becerra*
- Naomi R. Nolan**  
*Sacramento Corporate Home*
- Merritt R. Radford**  
*Ferris Insurance*

## NAACP 2011 Swearing-in Ceremony at the State Capitol, January 25



Betty Williams, President, Sacramento NAACP; REALTOR® Stephen T. Webb, Treasurer of the Sacramento NAACP; REALTOR® Sandi Burden-Bradley, Chair of the SAR Equal Opportunities Committee; Janelle Fallan, SAR Director of Public Affairs



REALTOR® Sandi Burden-Bradley, Chair of the SAR Equal Opportunities Committee; California Secretary of State Debra Bowen; REALTOR® Stephen T. Webb, Treasurer of the Sacramento NAACP; Janelle Fallan, SAR Director of Public Affairs.



Sen. Curren Price, Los Angeles; REALTOR® Sandi Burden-Bradley, Chair of the SAR Equal Opportunities Committee; Cortez Quinn, Twin Rivers NAACP Board Member and Aid to Assm. Roger Dickenson; REALTOR® Stephen T. Webb, Treasurer of the Sacramento NAACP

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# Governor Brown's Budget

Newly-elected Gov. Jerry Brown released his proposed budget which extends previous tax increases and makes \$12.5 billion in cuts to state programs to close the \$25.4 billion state deficit over the next 18 months. Gov. Brown would like the Legislature to approve his spending cuts prior to a special election on extending tax increases. This proposed special election could happen as soon as June. The full state budget would be passed after this special election. The non-partisan Legislative Analysts Office has reviewed this proposal and reports it is a very good starting point. The plan does not use the budget gimmicks of the past several years which dug the state into its current hole of over-projecting revenue and borrowing from Program A to pay for Program B.

Among the many cuts proposed, Gov. Brown includes limiting Medi-Cal services to six prescriptions per month (excluding life saving medications), ten doctor visits per year, and setting a \$5 co pay for services. Other cuts include Cal Works, welfare-to-work, and cuts to the CSU and UC.

Tax extensions in the special election include the one percent sales tax increase and the 1/2 percent vehicle license fee increase. These two extensions are expected to raise \$5.9 billion. Brown is also asking voters to continue the 1/4 percent income tax increase. These are the current tax rates California

residents are paying, which were set to expire at the end of June. The increases were approved in a 2009 budget deal.

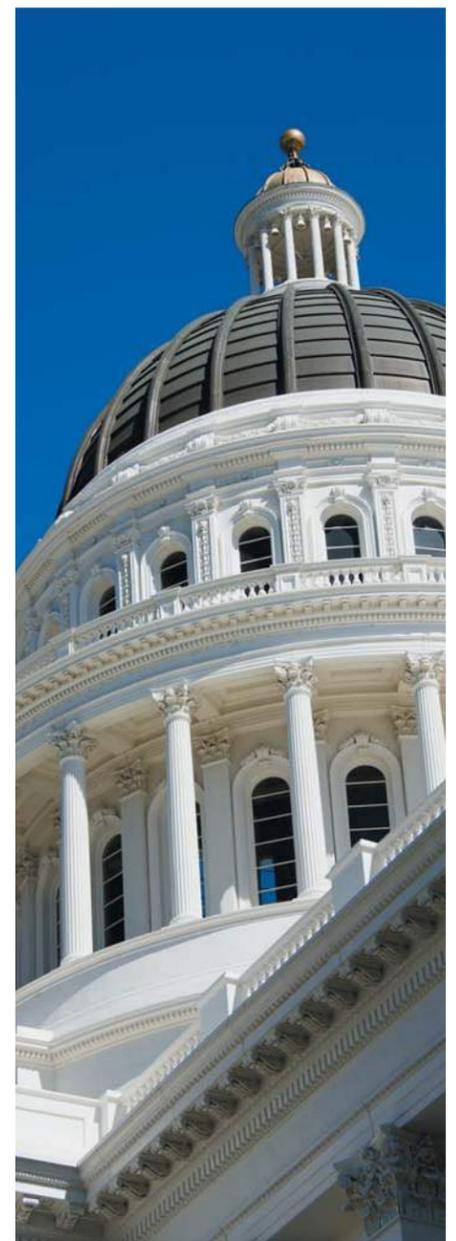
Much is still unknown about the vote count needed to pass a proposed budget. In the November 2010 election, voters passed Proposition 25, requiring only a simple majority of legislators to approve a state budget rather than the previously required two-thirds supermajority. Some of the reductions Gov. Brown has proposed, including cuts to welfare and higher education, may still require a two-thirds vote despite Prop. 25, which states that laws can be changed by a majority vote only after a complete budget plan is approved. But as proposed, the budget is passed after the changes in law are made. These details of Prop. 25 and the proposed budget are still being sorted out, and it may take several months to get a final decision.

Gov. Brown's proposed budget as of this writing does not have a negative impact on REALTORS® or private property rights. There are no fees for monument preservation recording, or any number of other things that have been proposed in past years. There is also no proposal to change the mortgage interest deduction. While this is normally considered a federal issue, the State has to comply with federal tax code for the deduction to stand in California and it wound up on the state's chopping block a number

of years ago. This budget also does not propose independent contractor withholding, which C.A.R. defeated twice in the Legislature and once with a governor's veto last year. Finally, the proposed budget does not contain service taxes.

Service taxes, theoretically would reduce the sales tax on goods but expand taxes on all services. This would have far reaching impacts on all residents, but especially the real estate industry. Agent representation, home inspections, home repairs, title and escrow could all be considered services under such a proposal (along with haircuts, legal services, and taking your pets to the vet). If voters do not pass the proposed tax rate extensions, Gov. Brown will have to fill in this gap. Any of these items may interest his administration for revenue generation.

These budget cuts and tax rate extensions will be hard as Gov. Brown was the first to admit. But California needs to find a way to pull itself out of the ever-perpetuating and growing budget deficit. Despite this fact, passing the budget as proposed is far from a guarantee. Democrats will be unhappy with the cuts to social services and limits in service to Medi-Cal patients. Republicans have come out against putting something on the ballot to extend the tax increases. As the budget process continues to unfold we will keep you updated.



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# Marketing Pieces That Work

By Bob Corcoran

The last thing you want in this fragile economy is to not get a strong return on your investments. These days you can't afford to waste a penny. But one area where I often see agents and brokers toss loads of pennies (and big dollars) down the proverbial toilet is with their marketing pieces.

I regularly see flyers, brochures, post-cards and door hangers fraught with serious problems that render them useless and a waste of cash. Simple basics and the more intricate nuances of persuasion are plainly and routinely ignored.

Here are five tips to help you squeeze out every cent from your marketing pieces:

**1. Get specific and omit all generalities.** One of the most common errors I see in marketing materials is a lack of specificity. On one level, I can't tell who the piece is meant to reach and on another level, the copy is too generic. The old saying in marketing goes, if you aim to reach everyone, you won't reach anyone. I know, usually agents are looking to save money by only printing a one "catch-all" tool, but that's a mistake. If a piece doesn't scream to a specific person in a very select demographic, it might as well be kindling for your fireplace. The first problem: a generic target, leads to the second problem: a generic message. So at the start, be specific with who you want to reach, and then use the copy to talk directly to that person's most important needs and wants.

**2. Make sure your headline grabs people's attention.** We all know we only have a few seconds to make either a favorable or poor impression on those we meet. The same holds true in marketing. Flip through a magazine and test the ads—they either grab you immediately or leave you turning the page. Now think about the ones that do get your attention. Why did they? What's speaking to you? Now think about your target (your very specific target from tip number one above) and consider what's going to grab them by the lapels and speak directly to them and give them a reason to keep reading. When you do this, you're getting close to a marketing piece that will yield big dividends.

**3. Think value.** Once you catch your prospect's attention with a powerful headline, the next trick is to keep them reading. Take time to explore what your target values with respect to what you can do for him or her. You've probably known what WIIFM stands for: What's In It For Me? Folks want to know what they're going to get. Your copy should tell them clearly and powerfully.

**4. Tell readers what to do.** This may sound pretty basic, but you'd laugh at how many times I see pieces that have omitted this one vital element. It's like leading a reader down this wonderful path, telling him everything he wants to hear only to leave him standing there at a fork in the road scratching his head. What do you want him to do? Call? E-mail? Visit your website? Tell him what to do and how to do it or lose him forever.

**5. Remember the letters AIDA.** These letters sum up a good marketing effort: Attention, Interest, Desire and Action. Get their attention, capture their interest, arouse their desire and give them an action to take.

Let me hear from you. Have you polished your marketing pieces lately? What's working best for you? Do you have a sample you can share? I'd love to see them. Please send them to me, along with any comments or questions you have about this article, at Bob@CorcoranCoaching.com.

Bob Corcoran is a nationally recognized speaker who is founder and president of Corcoran Consulting Inc. (CorcoranCoaching.com), an international consulting and coaching company that specializes in performance coaching and the implementation of sound business systems into the broker's or agent's existing practice. © 2010, Bob Corcoran. All rights reserved. For information contact FrogPond at 800.704.FROG(3764) or email susie@FrogPond.com; <http://www.FrogPond.com>.

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## Navigating the Short Sale Market with US Bank

Thursday, February 24

12noon – 4:30pm

SAR Mack Powell Auditorium

Cost: Free, preregistration requested

Includes catered lunch and a chance to win one of five \$50 gas cards

#### Topics include:

- Economic forecast
- US Bank's American Dream loan program
- Jumbo construction and lot loans
- How the short sale process works with US Bank
- How US Bank and Freddie Mac collaborate
- Update on HAFA
- How to effectively communicate with US Bank

## DECEMBER 2010 DATA FOR SACRAMENTO COUNTY AND THE CITY OF WEST SACRAMENTO

### MLS STATISTICS for December 2010

Data for Sacramento County and the City of West Sacramento

#### SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
New Listings Published	2,065		2,091	-1.2%		1,741		18.6%
Active Listing Inventory †	5,156		5,225	-1.3%		5,425		25.8%
Active Short Sale Contingent *	1,669		1,704	-2.1%		n/a		
Number of New Escrows	1,154		1,278	-9.7%		1,228		-6.0%
Number of REO Sales	655	43.6%	551	18.9%	42.3%	671	40.7%	-2.4%
Number of Short Sales	340	22.6%	294	15.6%	22.6%	403	24.5%	-15.6%
Conventional Sales	509	33.8%	457	11.4%	35.1%	574	34.8%	-11.3%
Total Number of Closed Escrows	1,504	100.0%	1,302	15.5%	100.0%	1,648	100.0%	-8.7%
Months Inventory	3.4 Months		4 Months	-15.0%		3.3 Months		3.0%
Dollar Value of Closed Escrows	\$303,584,341		\$267,678,888	13.4%		\$351,202,489		-13.6%
Median	\$179,000		\$180,000	-0.6%		\$187,500		-4.5%
Mean	\$201,851		\$205,591	-1.8%		\$214,017		-5.7%
Mode	\$200,000 - \$249,999		\$200,000 - \$249,999			\$200,000 - \$249,999		
<b>Year-to-Date Statistics</b>	01/01/10 to 12/31/10		01/01/10 to 12/31/10			1/1/2009 to 12/31/2009		Change
	SAR monthly data, compiled		MetroList YTD data			12/31/2009		
Number of Closed Escrows	17,427		18,154			19,991		-12.8%
Dollar Value of Closed Escrows	\$3,624,606,375		\$3,754,758,701			\$4,018,154,980		-9.8%
Median	\$183,385		\$183,385			\$180,000		1.9%
Mean	\$207,988		\$206,828			\$200,998		3.5%

#### CONDOMINIUM RESALES

Monthly Statistics	Current Month	% of Total	Last Month	Change	% of Total	Last Year	Change
New Listings Published	206		201	2.5%		143	44.1%
Active Listing Inventory †	548		547	1.1%		513	41.1%
Active Short Sale Contingent *	176		169			n/a	n/a
Number of New Escrows	100		99	1.0%		78	28.2%
Number of REO Sales	69	54.8%	65	6.2%	56.0%	52	32.7%
Number of Short Sales	29	23.0%	27	7.4%	23.3%	32	n/a
Conventional Sales	28	22.2%	24	16.7%	20.7%	30	n/a
Total Closed Escrows	126	100.0%	116	8.6%	100.0%	114	10.5%
Dollar Value of Closed Escrows	\$13,133,913		\$11,172,717	17.6%		\$13,917,988	-5.6%
Median	\$80,000		\$85,250	-6.2%		\$100,001	-20.0%
Mean	\$104,237		\$96,317	8.2%		\$125,387	-16.9%
Mode	\$120,000 - \$139,999		\$50,000 - \$59,999			\$120,000 - \$139,999	
<b>Year-to-Date Statistics</b>	01/01/10 to 12/31/10		01/01/10 to 12/31/10			1/1/2009 to 12/31/2009	Change
	SAR monthly data, compiled		MetroList YTD Data			12/31/2009	
Number of Closed Escrows	1,445		1,503			1,238	16.7%
Dollar Value of Closed Escrows	\$144,647,902		\$163,670,661			\$161,170,689	-10.3%
Median	\$87,500		\$87,500			\$99,444	-12.0%
Mean	\$100,102		\$108,896			\$130,186	-23.1%

† includes: Active, Active Release Clause, Active Short Sale, Active Court Approval and Active Court Contingent listings  
\*Active Short Sale Contingent listings have been displayed independently to more accurately show the original Total Listing Inventory figure

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### MLS STATISTICS for December 2010

Data for Sacramento County and the City of West Sacramento

#### SALE PRICE BRACKET BASED ON FINAL SALES

Selling Price	Single-Fam Res.	% of Total	Condo/ PUD	% of Total	Res. Incme.	Res. Lots/Land	Other Res.*
\$29,999 and under	2	0.1%	3	2.4%	0	7	0
\$30,000 - \$39,999	7	0.5%	13	10.3%	0	1	0
\$40,000 - \$49,999	16	1.1%	15	11.9%	1	0	2
\$50,000 - \$59,999	19	1.3%	8	6.3%	1	4	4
\$60,000 - \$69,999	34	2.3%	9	7.1%	1	1	5
\$70,000 - \$79,999	47	3.1%	14	11.1%	1	0	6
\$80,000 - \$89,999	45	3.0%	9	7.1%	2	2	3
\$90,000 - \$99,999	41	2.7%	5	4.0%	1	1	1
\$100,000 - \$119,999	97	6.4%	13	10.3%	8	0	4
\$120,000 - \$139,999	138	9.2%	18	14.3%	6	0	5
\$140,000 - \$159,999	155	10.3%	5	4.0%	13	2	2
\$160,000 - \$179,999	157	10.4%	3	2.4%	5	0	3
\$180,000 - \$199,999	117	7.8%	0	0.0%	9	0	2
\$200,000 - \$249,999	267	17.8%	4	3.2%	10	1	1
\$250,000 - \$299,999	151	10.0%	2	1.6%	9	0	1
\$300,000 - \$349,999	91	6.1%	1	0.8%	1	0	0
\$350,000 - \$399,999	44	2.9%	1	0.8%	0	0	2
\$400,000 - \$449,999	25	1.7%	1	0.8%	3	0	0
\$450,000 - \$499,999	10	0.7%	0	0.0%	0	0	0
\$500,000 - \$549,000	13	0.9%	0	0.0%	0	0	0
\$550,000 - \$599,000	7	0.5%	2	1.6%	0	0	0
\$600,000 - \$999,999	20	1.3%	0	0.0%	2	0	1
\$1,000,000 and over	1	0.1%	0	0.0%	2	0	0
<b>Total</b>	<b>1,504</b>	<b>100%</b>	<b>126</b>	<b>100%</b>	<b>75</b>	<b>19</b>	<b>42</b>

Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
	# of Units	% of Total	# of Units	% of Total	(SFR & Condo) Days on Market	# of Units	Current Month % of Total	Last 4 Months % of Total	Last 12 Months % of Total
Cash	454	27.9%	417	29.4%	0 - 30	627	38.5%	40.6%	48.5%
Conventional	584	35.9%	477	33.6%	31 - 60	311	19.1%	19.8%	18.1%
FHA	468	28.7%	399	28.1%	61 - 90	251	15.4%	13.9%	11.2%
VA	43	2.6%	42	3.0%	91 - 120	157	9.6%	9.3%	7.3%
Other †	80	4.9%	83	5.9%	121 - 180	149	9.1%	9.4%	7.8%
<b>Total</b>	<b>1,629</b>	<b>100.0%</b>	<b>1,418</b>	<b>100.0%</b>	<b>181+</b>	<b>134</b>	<b>8.2%</b>	<b>6.9%</b>	<b>7.0%</b>
					<b>Total</b>	<b>1,629</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

\* half-plex, 2-on-1, mobile home

† includes: cal vet, contract of sale, creative, farm home loan, owner financing.

Median DOM: 47  
Average DOM: 71  
Average DOM 1 - 180 Days: 53  
Average DOM 181+ Days: 275

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MLS Sum Page 2

## List of property managers servicing the Sacramento Region

**Phil Adams** – Folsom, Eldorado Hills, Fair Oaks, Cameron Park, 916-923-6181x118

**Ernest Alexander** – North and South Natomas (zip codes 95833, 95834, 95835) 916-717-0232

**Renee Cabral** – South East Sacramento (zip codes 95828, 95829, Elk Grove 95624) 916-923-6181x152

**Joe and Susie Cabrillo** – Sacramento (zip codes 95829, 95828, 95827) 916-213-8526

**Cathy Galligan** – Carmichael, Fair Oaks, Orangevale 916-923-6181x168

**Jim Hall** – South Sacramento- (zip codes 95823, 95832, 95831) (Greenhaven/Pocket), Land Park (zip code 95818), Mid-Town (zip codes 95816, 95814), West Sacramento (zip codes 95691, 95605) 916-923-6181x122

**Eric Kramer** - Antelope, Roseville, and Rocklin 916-862-4181

**Penny Jarrett** – Sacramento (zip codes 95821, 95825, 95864) Carmichael 916-709-5930

**George Dahdough** – Laguna (95757, 95758) Galt 916-271-3804

**Renea Negri** – Rio Linda, Elverta, North Highlands, Antelope, Roseville (95747) 916-205-6415

**Wes Richie** – Sacramento (zip codes 95821, 95841, 95842) 916-730-4533

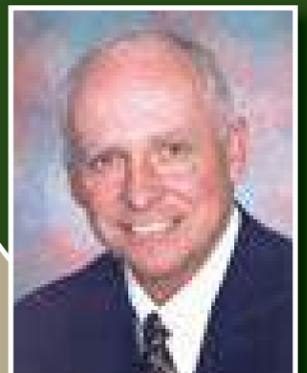
**Phil Sparks** – Sacramento (zip codes 95831, 95822, 95818, 95816) 916-752-2086

**Cathy Stratton** – Citrus Heights (95610, 95621) 916-923-6181x120

**Geri Wells** – Sacramento (zip codes 95815, 95821, 95825, 95864) East Sacramento (95819) Arden Oaks/Arden Fair 916-849-5541.

**Jan Windsor** – Carmichael 95608, Arden Oaks/ Arden Fair (95864, 95821, 95825 East Sacramento 95819) 916-923-6181x132

**Barbara LeMaster** – Small Commercial, Apartments (16 units or more) Sacramento County 916-923-6181x128



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**1. How long have you been a Member of SAR?**

Since 2003 (I have worked in real estate for 18 years.)

**2. What did you do before you were in real estate?**

I worked in the area of women's health. I managed several Planned Parenthood centers in Napa & Lake Counties.

**3. What do you like best about being in real estate?**

- a. All the great people I get to work with
- b. Regardless of your experience or education, there is always something new to learn.

**4. How have you adjusted to changing market conditions in the past couple of years?**

As a manager, I've focused on getting my agents trained in handling distressed properties and working with them to find effective and budget-friendly ways to build their businesses

**5. What have been some of your favorite programs/committees/activities at SAR?**

My favorite committees are, of course, Education and Grievance. Two committees I have not served on, but really appreciate, are YPC and CanTree. I admire both for the money they raise for our community and for the fun social events they provide us.

**6. As a new SAR Board Member and former Education Committee Chair, why do you devote so much of your time to the Association?**

Because it matters. I believe that to be an effective REALTOR® you need to stay current, which means access to good education and information. I

also believe it's very important that we strive to improve our own communities. This takes time, money, networking and being involved. It is up to each of us to do our share.

**7. Technology has changed a lot in recent years – how have you kept up-to-date?**

I am not exactly cutting-edge. I have no iPad or Smartphone yet. But, I do pay attention to new technology and try to stay reasonably current.

**8. Words of wisdom for your fellow real estate professionals?**

This may sound corny and/or reflect my age, but I'm a big believer in the Golden Rule. In this market and this economy we are all busy, stressed and probably feeling a financial pinch. It is still important to treat each other with courtesy and kindness.

**9. Hobbies or other activities?**

My hobbies include gardening, jewelry-making, cooking and baking. My favorite activity is spending time with

family. Wine tasting is a close second.

**10. How long have you lived in Sacramento?**

About 20 years

**11. What are some of your favorite places to visit?**

San Diego, Fort Bragg, Hawaii, Napa – mostly because my husband and I grew up there, lots of memories and family.

**12. What would you do if you weren't a real estate professional?**

Good question, maybe tax preparation because that's something else I have training in. Let's hope I don't have to find out!

**13. What's a good book you've read recently?**

Emily Giffin's *Heart of the Matter* and *Love The One You're With*. I love her work.

**14. What would people be surprised to learn about you?**

I was once in a parade dressed as a duck handing out prophylactics.

## SAR Welcomes New Staff Member Brian DeLisi



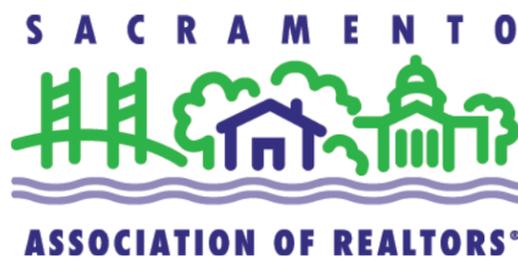
Brian DeLisi

Quadra Color, Inc. printing plant. For nearly 13 years, Brian worked at Quadra Color in a variety of capacities. He wore many hats including desktop publisher, prepress operator, building superintendent, handyman, estimator and courier.

Brian's interests include spending time with friends and family, graphic design, photography, music, playing guitar, computers, outdoors and fly fishing.

Brian says, "I'm happy to be part of the Association, as this truly is a great place to work. I've had the pleasure of working with some amazing people in my short time here. You get the feeling that you're part of a team that works hard for the same goals and it definitely shows."

SAR is pleased to have Brian DeLisi as our new Building Superintendent. Brian brings to SAR an extensive background in building management, having been raised in Sacramento where his father built and operated the successful



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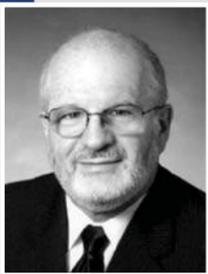
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## The Brave New World of Short Sales

by Dave Tanner, Real Estate Broker/Attorney, Hanson Law Firm

DAVE TANNER



With the passage of Senate Bill 931, a new section was added to the California Code of Civil Procedure that should be of great benefit to many short sale sellers. The new CCP §580e provides "No judgment shall be rendered for any deficiency under a note secured by a first deed of trust or first mortgage for a dwelling of not more than four units, in any case in which the trustor or mortgagor sells the dwelling for less than the remaining amount of the indebtedness due at the time of sale with the written consent of the holder of the first deed of trust or first mortgage. Written consent of the holder of the first deed of trust or first mortgage to that sale shall obligate that holder

to accept the sale proceeds as full payment and to fully discharge the remaining amount of the indebtedness on the first deed of trust or first mortgage."

So what does that mean? The short sale seller generally does not need to worry about a deficiency judgment as long as the property being sold is a one-to-four unit residential and is only encumbered by a first deed of trust. Approval by the short sale lender discharges the remaining indebtedness. No need for the seller to negotiate a release of liability from that lender.

But I said generally, so what does that mean? The new law does not affect

liability of junior lienholders. A sold out second may still be able to sue on the note. The new law does not apply to loans secured by other types of real property. The short sale seller of a five-plex is not helped. The only relief is to short sale sellers of one-to four units.

Even if the note is covered by the new law there are still two exceptions. The first is for waste. Waste is a legal term for damage done by a person legally in possession that diminishes the value of the property. A simple example would be a short sale seller who, on the way out, takes out the built-in appliances or strips the lighting fixtures. The lender

can still come after them for damages.

The second exception is for fraud. If the short sale seller committed fraud, either through the original loan process or through the process to induce the lender to approve the short sale, the lender will be able to come back against the seller for any loss attributable to the fraud, which in most cases would likely to be found to be the entire unpaid balance.

So most short sale sellers will receive relief from this law, unless it is shown they have committed waste or fraud.

If you have any questions on this article, contact me at Hanson Law Firm at 916 447-9181.

## TRAIN-the-TRAINER Bootcamp

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Amy Chorew

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# SACRAMENTO REALTOR®

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## Year ends with less total sales, but positive trend in median sales price

December posted increases month to month with sales volume increasing 15.5% from 1,302 to 1,504 units. Making up these sales were 655 REOs (43.6%), 340 short sales (22.6%) and 509 conventional sales (33.8%). These numbers have changes slightly month to month with REOs up by 3% and conventional sales down by 3.7%. The percentage of short sales remained unchanged month-to-month.

The median home sales price decreased .6% from \$180,000 to \$179,000. Compared with the same month last year (\$187,500), the number is down 4.5%. The current year-end median sales price, however, posted a positive trend for the first time since 2005. The year-end median sales price for 2010 was \$183,385, 1.9% above the \$180,000 year-end median sales price of 2009. The \$200,000 - \$249,999 price range mode still accounts for a majority (17.8% or 267 units) of the 1,504 total sales this month, while homes under \$100,000 totaled 196 (13%) units. Conventional financing continued as the primary source of all home and condo sales (584, 35.9%) with cash (454, 27.9%) and FHA financing (468, 28.7%) making up the two other large categories. Conventional and FHA financing both increased; 6.8% and 2.1%, respectively. Cash financing on units decreased 5.1% from November to December. VA loans (43, 2.6%) and other financing (80, 4.9%) rounded out the remainder. The other category includes CalVet, contract of sale, creative, farm home loan and owner financing. The median amount of days spent on the market (from list date to opening escrow) was 47 - up 11.9% from the 42 median DOM of sales in November.

From the table below, we can see that the median sales price has been bumping along in the past two years from the lowest price in eight years (Feb. 2009) up to \$194,000 median price in June 2010 and back down to the current \$179,000 median price. SAR President Elect Doug Covill commented on the current market, stating "the interest rates are incredible, the inventory is there; we are just waiting for confidence to return. Distressed properties are still dominating the market (43.6% of sales are REO)."

The Total Listing Inventory has recently been split up to more accurately display the current market. Active Listings numbered 5,156 properties and Active Short Sales Contingent showed 1,669. Active Short Sale Contingent properties are short sale properties on which initial offers have been made and are not entirely "active." After breaking down Total Listing Inventory, we find that the Housing Market Supply figure is more accurately reflected. The Housing Market Supply figure for December was 3.4 Months - down 15% from the 4 Months Inventory of November. This figure represents the amount of time - in months - it would take to deplete the Active Listing Inventory (5,156) given the current number of closed escrows (1,669). According to MetroList® MLS data, the average home was 1,732 square feet. Of the 1,504 sales this month, 139 (9.2%) had 2 bedrooms or fewer, 799 (53.1%) had 3 bedrooms, 459 (30.5%) were 4 bedroom properties and 107 properties (7.1%) had 5+ bedrooms.

### Condominium Resale Market

Sacramento condominium sales increased for the month to 126 units. This figure is up 8.6% from the 116 units sold in November and up 10.5% from the 114 units sold last year. REO property sales accounted for 54.8% of all units sold while short sales (23.0%) and conventional sales (22.2%) accounted for the remainder. REO condo sales and short sales decreased this month, 2.1% and 1.2% this month, while conventional sales increased 32%. Noteworthy of condominium sales, cash buyers accounted for 75 of the 126 (59.5%) units sold. The condominium median sales price is down month-to-month with a 6.2% decrease from \$85,250 to \$80,000. This current price is down 20% from the \$100,001 median sales price of December 2009. The total listing inventory increased (1.1%) month-to-month from 716 listings to 724 listings. Of these 724 listings, 176 (24.3%) were listed as Active Short Sale Contingent, leaving the actual Active Listing Inventory at 548 units.

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### Median Sales Price 2009 - 2010

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2009	\$168,000	\$167,000	\$167,500	\$167,100	\$180,000	\$180,000	\$180,000	\$190,000	\$183,000	\$185,000	\$187,000	\$187,500
2010	\$170,000	\$179,900	\$182,000	\$185,000	\$190,000	\$194,000	\$185,000	\$186,000	\$180,000	\$179,500	\$180,000	\$179,000