



SACRAMENTO REALTOR®

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JUNE 2011

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

SAR RAF Spa Retreat

The Sacramento Association of REALTORS® had a “calming” presence at the June Midyear California Association of REALTORS® Meetings. The newly formed REALTOR® Action Fund (RAF) Committee secured a grant from the National Association of REALTORS® to host a fundraising event for RAF, which they did in conjunction with Legislative Day.

Anyone who ever attended the Midyear meetings or Legislative Day knows what a hectic time it is, so the fundraiser centered on a theme of rest and relaxation. There were massage therapists, a shoe shine station, computers for surfing the internet, a cell phone charging station, magazines and great food. REALTORS® from around the state stopped by to rest their feet, support RAF, and network with colleagues.

The Spa Retreat also featured some fantastic prizes: an Amazon Kindle with \$40 Amazon gift card, a \$300 Southwest Airlines gift card and an Apple iPad. REALTORS® throughout the State purchased hundreds of tickets, but our own Rob McQuade won the Southwest gift card, and Rico Rivera won the Apple iPad.



REALTORS® receive relaxing back massages.



President-elect Patrick Liew enjoys one of these massages.



Patricia Douglas, Southwest Los Angeles Association of REALTORS®, wins a Kindle.



Steve Ostrom, Marty Swingle, Kellie Swayne, Mark Peters, Erin Attardi, Caylyn Brown and Rob McQuade work the SPA Retreat.



SAR Members Rob McQuade and Cherie Hunt



SAR Member Josh Hess gets his shoes shined.

Around the Parking Lot

As SAR Members toured the various vendor stations and enjoyed their barbecue lunch during the recent YPC Vendor Fair, newsletter editor Judy Wegener took advantage of the opportunity to get their take on some current issues.



Sharon Noda

What is your forecast for the real estate market this summer?

I look at the real estate market as always changing. It's a mindset – you need to stay positive. My mantra is: I will not allow the current real estate market to determine my income.

How does the price of gas affect your driving?

I prescreen buyers to make sure they are serious. Sometimes I have no drive days. It's called working smart.



Barbara Harsch

What is your forecast for the real estate market this summer?

It's going to be flat, unless something changes like a spike in interest rates, which could move buyers to act.

How does the price of gas affect your driving?

Unfortunately we can't change our driving. You have to show houses and go to appointments. Use of the computer and DocuSign® have cut down driving, however. You used to drive to a client's house to get documents signed.



Deniece Ross-Francom

What is your forecast for the real estate market this summer?

It is going to continue where it is right now. I hope to see it stay strong through the summer.

How does the price of gas affect your driving?

I'm not driving anywhere I don't have to.



Ryan Lundquist

What is your forecast for the real estate market this summer?

I imagine buyers will be coming out. Things will heat up. It would help if there was a tax credit.

How does the price of gas affect your driving?

In some senses I drive when I need to. At times I double up on inspections to save money. Not a huge fan of wasting money.

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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.

Here to Serve You

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Feel free to call us direct.

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2011 PRESIDENT

DOUG COVILL



PRESIDENT'S PERSPECTIVE

"A nation of homeowners is unconquerable."

Franklin Delano Roosevelt

"This is a debate about the future of home ownership."

Jerry Giovaniello, NAR chief lobbyist

We came back from the NAR Mid-Year meeting feeling a bit tossed around.

The housing market will not recover, and therefore the economy will not recover, until all creditworthy homebuyers can get a mortgage. For example, we don't need to get rid of Fannie Mae and Freddie Mac. We need to go to this time back before they got so loose. The pendulum has swung too far. Making it too hard to get loans won't help the economy.

Lawrence Yun, chief economist at NAR, said sales would rise 15-20 percent if FHA and Fannie and Freddie would return to normal lending standards.

We heard a lot of talk about requiring all buyers to put 20 percent down to buy a home. We all understand the value of buyers making a down pay-

ment. But that is no way to encourage home ownership. The crowd burst into applause when one speaker called that idea "lunacy." Mr. Yun referred to such proposals as an attack on the middle class. He also calculated that, using average prices and salaries, it would take a buyer 14 years to save for a 20 percent down payment.

We all know that not everyone should be a homeowner. We also know that homeownership creates lots of benefits, including more education, less crime and better health. We also know lots of people who could and should be able to buy a home right now but are finding it very hard.

The meetings were not totally political. A recent NAR survey gives us some good information:

- Buyers may start with an Internet search for properties, but they are relying on their agent more and more in the process.

- Referrals really do matter when selecting an agent. People don't interview several agents: 64% of buyers contacted one agent. If they call you, they will use you. Good to know!

- Sellers are using agents more and more frequently. As the NAR researcher said, "You can't FSBO in this market."

I came back to Sacramento with more respect than ever for the efforts of NAR and all those REALTORS® who volunteer to help educate elected officials and carry the REALTOR® message.

We know how important home ownership is. We need to make sure other people know that, too.

Eva Garcia featured in Consulate exhibit

Sacramento REALTOR® Eva Garcia is featured in a photo exhibit that commemorates the opening of the new Consulate General of Mexico in Sacramento.

Eva is in a photo from the 1970s, with Daniel Thompson, 5th District City Council Member; Governor Jerry Brown; and Eva's husband, Frank Garcia, Jr. The occasion was a reception for Gov. Brown. The explanation reads: "When Eva and Frank Garcia opened Garcia Realty in 1965, she was the first Spanish-

speaking REALTOR® in Sacramento. Active in her community, Garcia has held many positions on various boards of directors for local non-profits. She is a founding member of the National Association of Women Business Owners, Sacramento... She also served on the Sacramento City Council from the 6th District, as a member of the state Board of Education and held a seat on the Sacramento School Board."

For the first time since its establishment in Sacramento 68 years ago, the

Consulate General now owns a building that houses its official representation and public services. One of the events to celebrate the opening of its new home is the display of historic Mexican community photos. The photo exhibit, presented in conjunction with the group 100 Amigos (Cien Amigos), was compiled by the Center for Sacramento History. The Consulate General is located at 2093 Arena Boulevard, Sacramento. Its website is <http://consulmex.sre.gov.mx/sacramento/>.



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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 hottest topic discussed at the C.A.R. meetings in Sacramento was the fate of GSEs (Government Sponsored Enterprises), and how it will affect REALTORS®, their clients and the overall economy.

If the GSEs go away and the QRM (Quality Residential Mortgage) is introduced, buyers will be required to have a 20% down payment and a 28/36 debt-to-income ratio. Loan terms will be shorter and the buyer will need to have squeaky clean credit.

Two-thirds of all loans in the U.S. are Fannie and Freddie loans. The impact on the housing market would be devastating if these loans go away. Along with stricter qualifying criteria, the interest rates will most likely go up, which means fewer buyers will qualify for a loan. When rates go up, prices come down, which causes the default rate to increase, thus, more short sales and REOs. Lenders are likely to charge additional fees for things REALTORS® now get for free, such as a 45-day rate lock. With fewer people qualifying to buy homes, they will be forced to rent, causing rents to go up with the vacancy factor going down.

Currently, the Fannie Mae loan limit is \$729,750. It is proposed to go down to \$625,500 in September. This will require buyers in high-cost areas to come up with a much larger down payment.

So a new financial structure must be created and phased in gradually to elevate home ownership levels.

Meanwhile, the topic most heavily debated at the Board meetings was an action item from the Distressed Properties Task Force. They moved that C.A.R., in conjunction with NAR, sponsor legislation to require lenders and investors to utilize mark-to-market (value of an asset) accounting for mortgage-backed assets. After heavy debate and several substitute motions, there was a paper vote and the motion passed by only one vote!

All REALTORS® are encouraged to join the REALTOR® Party of California. You join by pledging to register to vote; vote on election days; respond to Red Alerts; promote the Party values of homeownership, private property rights, free enterprise, responsible government, and to support the REALTOR® Action Fund.

Other significant action items were approved by the C.A.R. Directors and some additional information items from committees are included in this report.

Land Use and Environmental

C.A.R. is taking a WATCH position on AB 37 (Huffman), a bill that would require utilities to provide alternatives to the installation of Smart Meters.

C.A.R. is taking a NOT FAVOR position on AB 1183 (Berryhill), a bill that makes the Attorney General the only party with standing to challenge a certified Environmental Impact Report (EIR).

CALIFORNIA ASSOCIATION OF REALTORS® BOARD OF DIRECTORS 531st SESSION MAY 6 - 7, 2011

MLS

Rule 13.2.2 of the Model MLS Bylaws – Lockbox Type Requirements – was modified. Participants and Subscribers who utilize lockboxes or other access devices shall use the designated or authorized lockbox required by the MLS where the listing is submitted. More than one lockbox or access device may be used on a property as long as one of them is the lockbox designated or authorized by the MLS where the listing is submitted. (Note: This rule is already in effect at MetroList.)

Nominating

The following individuals received the high honor of being named C.A.R. Directors-for-Life:

Paula Colombo, Sacramento, Region 3
Irene Reinsdorf, *Southland Regional, Region 18*

John Yen Wong, *San Francisco, Region 8*

C.A.R. Officer Nominations:

Chris Kutzkey as Treasurer for the years 2012 - 2013; Don Faught as President-Elect for the year 2012; and reported for information only, President-Elect LeFrancis Arnold will serve as 2012 President.

Professional Standards

C.A.R. will ask NAR to amend Article 17 to give local associations the option to require that their REALTOR® Members mediate a dispute before they can arbitrate.

C.A.R. will also ask NAR to expand its policy so that a suspension or expulsion that is imposed by a local Association for violation of the Code of Ethics or Membership duty shall be mandatorily reported to the state association to be reviewed by a panel of state directors, for possible enforcement on a state-wide basis.

continued on page 4

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continued from page 3

Standard Forms Advisory

There was confusion regarding use of the MARSSN and MARSMRN forms. Clarification was provided regarding C.A.R.'s position in light of the fluid nature of the discussions between the FTC and NAR. Legal counsel Gov Hutchinson said that the new MARS law does not exclude real estate agents working short sales and that they should comply with all disclosures required by the new law.

The Strategic Planning and Finance Committee approved \$35,000 for a new pilot 'local library' program. C.A.R. will work with local brokers and attorneys to create localized disclosure documents for Members for a fee via zipForm® 6. Many of the rules and details will be identified through the pilot program that will require coordination with local REALTORS® as well

as attorneys to ensure the documents are both relevant and legally valid. The value of this program will be measured at the conclusion of 2011.

The chair of the C.A.R. San Francisco subcommittee reported on local San Francisco forms that have been created and made available to Members state-wide.

A Property Management Study Group will propose property management products and additional forms to the Committee at their fall meeting.

Strategic Planning and Finance

\$25,000 was allocated to the Asian Real Estate Association of America (AREAA) Foundation in support of the organization's Japanese Earthquake Relief Fund.

Another \$25,000 was set aside to match contributions by California REALTORS®, Affiliates and local Associations to the AREAA Foundation in support of Japanese Earthquake Relief efforts.

\$100,000 was allocated from the C.A.R. Disaster Relief Fund to assist Alabama REALTORS® affected by the recent tornados.

Transaction and Regulatory

C.A.R., in conjunction with NAR, is taking a SUPPORT position on legislation that temporarily allows all Fannie Mae and Freddie Mac borrowers to refinance their current mortgages at today's lower interest rates regardless of their current loan-to-value ratio, but not to include a reduction of principal.

C.A.R. also SUPPORTS SB 53, Calderon, as amended to ensure due process protections for licensees in DRE disciplinary actions and to include a \$2,500 cap on fines made as part of the DRE citation and fine authority.

And the State Association SUPPORTS SB 376, Fuller, a bill to allow real estate licensees with a Mortgage Loan Originator endorsement to originate loans secured by personal property manufactured housing.

It was reported for information only that C.A.R. will continue to OPPOSE UNLESS AMENDED SB 706, Price, a bill that would make structural changes to the DRE discipline process.

Risk Management and Consumer Protection

Business matters discussed at this forum included difficulty in getting insurance in high-fire areas of California, out-of-area appraisers, confusion over carbon monoxide guidelines and point-of-sale energy conservation proposals.

Members of the **Transaction and Regulatory Committee** spent most of their time working on mark-to-market issues, the mandatory response to short sale requests by banks, and the safe harbor and lender recourse on short sales.

Taxation and Government Finance

SB653 (Steinberg) was amended to no longer allow counties to levy a service tax. As a result, C.A.R. is no longer opposing the bill.

Issues Mobilization PAC

Issues Mobilization approved a contribution of \$25,000 to the Pacific Legal Foundation which defends many REALTOR® and consumer issues.

Also approved was the amount of \$20,000 to the Orange County Association of REALTORS® for their fight against Measure B, which would not allow development of a project that would be beneficial to the area. The Orange County Association was also given approval to make Interboard requests for IMPAC funds to support their efforts on Measure B.

Special Resolution of the Board

Directors concluded their meetings by formally expressing their appreciation to Helen Parrino for her decades of service to C.A.R., and wished her well on the occasion of her retirement as CEO Joel Singer's assistant.

C.A.R. Directors serving from the Sacramento Association and who helped compile this report are:

Alan Wagner, C.A.R. Region 3 Chair
Paula Colombo, C.A.R. Director-for-Life
Erin Attardi
Doug Covill
Judy Covington
Kathy Fox
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When representing a buyer, seller, landlord, tenant, or other client as an agent, REALTORS® pledge themselves to protect and promote the interests of their client. This obligation to the client is primary, but it does not relieve REALTORS® of their obligation to treat all parties honestly. When serving a buyer, seller, landlord, tenant or other party in a non-agency capacity, REALTORS® remain obligated to treat all parties honestly. (Amended 1/01)

CASE INTERPRETATION: Case #1-1: Fidelity to Client

(Originally Case #7-1. Revised May, 1988. Transferred to Article 1 November, 1994.) Reprinted with permission from the National Association of REALTORS® Code of Ethics and Arbitration Manual.

Client A complained to a Board of REALTORS® that two of its Members, REALTOR® B and his sales associate, REALTOR-ASSOCIATE® C, had failed to represent the client's interests faithfully by proposing to various prospective buyers that a price less than the listed price of a house be offered. His complaint specified that REALTOR® B, in consultation with him, had agreed that \$137,900 would be a fair price for the house, and it had been listed at that figure. The complaint also named three different prospective buyers who had told Client A that while looking at the property, REALTOR-ASSOCIATE® C, representing REALTOR® B, when asked the price had said, "It's listed at \$137,900, but I'm pretty sure that an offer of \$130,000 will be accepted."

REALTOR® B and REALTOR-ASSOCIATE® C were notified of the complaint and requested to be present

at a hearing on the matter scheduled before a Hearing Panel of the Board's Professional Standards Committee.

During the hearing, REALTOR® B confirmed that he had agreed with Client A that \$137,900 was a fair price for the house, and that it was listed at that figure. He added that he had asked for a 90 day listing contract as some time might be required in securing the full market value. Client A had agreed to do this but had indicated that he was interested in selling within a month even if it meant making some concession on the price. The discussion concluded with

an agreement on listing at \$137,900 and with REALTOR® B agreeing to make every effort to get that price for Client A.

REALTOR-ASSOCIATE® C said in the hearing that REALTOR® B had repeated the comments of Client A and he, REALTOR-ASSOCIATE® C, had interpreted them as meaning that an early offer of about 10 percent less than the listed price would be acceptable to the seller, Client A. Questioning by the Hearing Panel established that neither REALTOR B nor REALTOR-ASSOCIATE® C had been authorized to quote a price other than \$137,900.

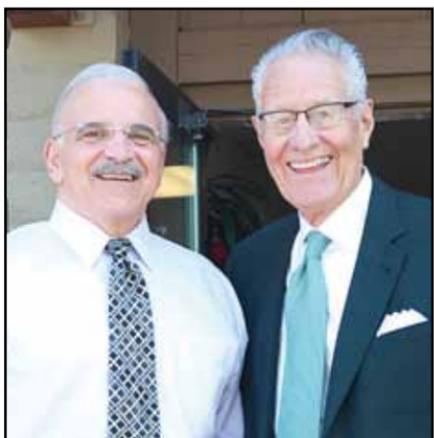
It was the Hearing Panel's conclusion that REALTOR® B was not in violation of Article 1 since he had no reason to know of REALTOR-ASSOCIATE® C's actions. The panel did find REALTOR-ASSOCIATE® C in violation of Article 1 for divulging his knowledge that the client was desirous of a rapid sale even if it meant accepting less than the asking price. The panel noted that such a disclosure was not in the client's best interest and should never be made without the client's knowledge and consent.

YPC Raises Funds for Scholarship Program

Following the May Main Meeting, the Young Professional Council (YPC) held their 4th annual Vendor Fair and BBQ in the SAR parking lot. Over 50 vendors and hundreds of real estate professionals attended, generating over \$4,300 for the SAR Scholarship Trust. For only \$10 per person, attendees were treated to an all-you-can-eat buffet of hamburgers, hot dogs, chips and sodas. Umpqua Bank provided guests with refreshing ice cream.

Participating vendors displayed their REALTOR®-friendly products and programs. We thank our event sponsors Comstock Mortgage; Dunnigan, REALTORS®; Jiffy Lube, and Cutco Closing Gifts for their generous support.

The YPC holds fundraising event throughout the year to assist local organizations. The next fundraiser will be the YPC Rivercats Game and Tailgate Party which will be held at Raley Field on Friday, July 22. Tickets are \$25 for adults and \$10 for children and include a Pre-Game BBQ Tailgate party (sponsored by Wells Fargo Home Mortgage) and entrance to the game. For more information on this event, please contact Lilly Mishchuk at LMishchuk@sac-realtor.org or 916-437-1212.



Nick LaPlaca and Perry Georgallis, two of SAR's Scholarship Trustees

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SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
June 22	1:00 – 4:00pm	Duane Gomer's License Renewal	\$75	Class includes a two-hour live review followed by a test on the first 15 hours of DRE credit. You will take the remaining 30 hours of credit online over the course of 3 days (for those needing 45 hours). Must pick up materials by Monday, June 20.	Duane Gomer, Inc.
June 23	8:00am – 5:00pm	Notary Commission Seminar	\$99	Upon registration you will receive practice exam questions and the state notary handbook electronically. This course is designed for everyone – practical training for rookies and an outstanding refresher for renewing notaries. State exam will begin at 3:30pm and requires a \$40 check payable to "Secretary of State," photo id, #2 pencil and 2" x 2" color photo.	Duane Gomer, Inc.
July 29	12noon – 2:00pm	Social Media Success in Six Weeks	\$285	A hands-on series in social networking. You must sign up for the full series to attend. Topics include: <ul style="list-style-type: none"> • Create a marketing strategy and action plan • Facebook – you have it, now what? • Get LinkedIn and get leads • Leave a trace with Twitter • Central social media management 	Michelle Ulrich
June 27 - 28	8:30am – 5:00pm	Certified Negotiation Expert Designation	\$199	Topics covered: <ul style="list-style-type: none"> • Professional Negotiators – what they do differently vs. average negotiators and how they get better results for their clients and themselves • Competitive Bargaining – understand the "tough" approach to negotiating, when to use it, and how to handle that highly competitive hard bargainer across the table • Collaborative Negotiating – learn collaborative negotiation techniques and why this "win-win" approach leads to better outcomes for both parties • Much more! 	John Wenner
June 28	12noon – 1:30pm	Lunch & Learn– Property Management	\$10	Topics covered: <ul style="list-style-type: none"> • Selecting tenants – avoiding discrimination • Serving notices • Having enough operating capital • Preparing & showing the rental • City and County required inspections • Deposit returns 	Bruce Mills

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit 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.

* When noted, 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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JULY CALENDAR OF EVENTS

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
				1 SAR Closed – Staff Meeting 7:30 – 8:30am
4 SAR Closed – Independence Day All day	5 No Main Meeting	6 New Member Orientation (B) 8:30am - 12:30pm	7 Real Estate Finance Forum (A) 9:00-10:30am Trustees' & Probate Sales (A) 1:00 – 4:00pm	8
11 Lunch & Learn – Risk Management (A) 12:00 – 1:30pm MetroList Training – Realist (A) 9:00am – 12noon MetroList Training – Quattro/Find (A) 1:00 – 4:00pm	12 Regional Meetings* 8:30-9:30am	13 National Association of Hispanic Real Estate Professionals (A) 1:30 – 4:30pm	14 GRI Designation – Risk Management (A) 8:00am – 5:00pm Realist (A) 9:00 – 11:00am Asian Real Estate Association of America (B) 11:30am – 1:00pm	15 zipForm 6 Training (A) 9:00am – 12noon
18 New Member Orientation (B) 12:30 - 4:30pm MetroList Training – Prospector Course 1 (A) 9:00am – 12noon Creating the Ultimate Paperless Office (A) 9:00am – 12noon MetroList Training – Prospector Course 2 (A) 1:00 – 4:00pm	19 Regional Meetings* 8:30-9:30am	20	21 Young Professionals Council (A) 9:00 – 10:00am Women's Council of REALTORS® Luncheon (A) 11:30am – 1:30pm	22
25 Distressed Properties Professional Course – Day 1 (A) 9:00am – 5:00pm	26 Regional Meetings* 8:30-9:30am Distressed Properties Professional Course – Day 2 (A) 9:00am – 2:00pm Property Management (A) 1:00 – 4:00pm	27 SAR Closed – Staff Development 1:00 – 2:00pm	28 Effective Negotiating for RE Professionals (A) 9:00am – 4:00pm	29

*For Regional Meeting locations and times, visit www.sarcaravans.org or contact Tony Vicari at tvicari@sacrealtor.org or 437-1205.

Meetings subject to change.

(A) Mack Powell Auditorium
(B) Board Room, 2nd Floor
(T) Training Room, 2nd Floor
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By Susan Harrold, Masters Club Steering Committee

Each year, the Sacramento Masters Club chooses charities to receive donations generated by the annual Masters Club Golf Tournament. Wellspring Women's Center benefited from a generous donation from the Sacramento Masters Club in 2010. This charitable organization was established in 1987. Social workers regularly saw a common effect of poverty on women – lack of basic self-respect. Their dream was to provide an environment where personal self-esteem might be nurtured and low-income women might be helped to recognize their innate goodness.

They opened a storefront drop-in center in the Oak Park community of Sacramento. Assisted by numerous volunteers, Sisters Claire and Catherine carefully prepared a hospitable environment and welcomed guests with their children. Coffee, donuts and dignity were offered. Hearts were nourished.

A permanent home – the Oak Park firehouse – was purchased in 1995 with the help of a 20-year no-interest loan from the Sacramento Housing & Redevelopment Agency. Private donations and months of volunteer time were lovingly given to the remodeling of this historic community landmark.

Development Director Yolanda Torrecillas was very appreciative of our donation, especially this year. She said that as regular donors have slowed down, the SAR Masters Club's continued support has been spent on the daily breakfast served to approximately 200 guests, counseling, case management and bilingual support. They are also seeing more seniors using their services. Yolanda is proud that Wellspring is a happy place for those in need and grateful to the Masters Club for its dedication.

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Visit www.SARMastersClub.com to find the current Club Criteria.

Please mark your calendars for the upcoming Master's Club sponsored events:

Annual Charity Golf Tournament at North Ridge Country Club --
October 10, 2011

Loaves and Fishes volunteer days -
August 29 and October 31, 2011

Annual Breakfast -
November 18th
(location to be determined)

\$148 REALTOR® Action Fund Investments

(List continued from the June edition of the Sacramento REALTOR®)

Katie H Mack, Katie Mack Real Estate
Chuck T. Manly, Chuck Manly Real Estate
Jessica Marks, Neighborhood Real Estate Ser
Michael D Marks, Neighborhood Real Estate Ser
Patricia M Marland, Lyon Real Estate Fair Oaks
Gary W Martin, Faze One Real Estate, Inc
Patti R Martinez, Lyon Real Estate LP

Catherine A. McAlister, Ashley Real Estate
Kathryn A. McCraw, Dunnigan, REALTORS®
Gary A McEnerney, Steele Realty & Invest, Inc
James E McGinnis, Cal Pacific
Brian McMartin, BHG Mason-McDuffie RE
Angela Mia, Lyon Real Estate LP
George B Mijares, GM Realty

Laura Mikulecky, Keller Williams Realty
Jenifer I. Miller, Lyon Real Estate Elk Grove
Bruce A Mills, Bruce A Mills, Inc.
Lori Mode, Keller Williams Realty Elk Grove
Jannay M. Murphy Hughes, Century 21-Select Real Estate
Octavius Nash, Joseph Nash Realty

continued on page 9



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¹ 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. Bank of America, N.A. Member FDIC. Equal Housing Lender © 2009 Bank of America Corporation. Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. Programs, rates, terms and conditions are subject to change without notice. AR82729 00-62-1323D 06-2009



\$148 REALTOR® Action Fund Investments

continued from page 8

Jon Nastro, Keller Williams Realty Elk Grove
James D. Naulty, Newpoint Realty Services
Ngoc-Diep P. Nguyen, Atlas Real Estate Solutions Inc.
Jennifer M. Odama, Odama Realty
Patrick M. O'Hare, Century 21-Select Real Estate
Carl J. Olson, Riverpoint Realty
Theodore J. Olson, Coldwell Banker-Res R E Srv
Timothy M. Onderko, Contempo Real Estate
Karla F. Oppliger, Prudential Dunnigan Real Estate
Rick Otto, Rick Otto and Associates
John R. Oyoung, John R. Oyoung Real Estate
Kim A. Pacini-Hauch, Lyon Real Estate Sierra Oaks
Christopher P. Palamidessi, Lyon Real Estate West Sacramento
Casandra L. Palmer, Main Street America Real Estate
Lisa Paragary, Lyon Real Estate Roseville
Jeanette Parker, ZipRealty Inc.
Loreto D. Pascua, Synergy Prime Corp.
Connie B Peel, Dunnigan, REALTORS®
Linda Pelochino, Coldwell Banker-Res R E Srv
Autumn M. Peters, Broc Properties
Mark T. Peters, Coldwell Banker-Res R E Srv
Lina T. Pham, Atlas Real Estate Solutions, Inc.
Tai H. Pham, Atlas Real Estate Solutions, Inc.
Thomas S. Phillips, Lyon Real Estate Sierra Oaks
Joseph D. Pica, Taylor Real Estate Brokerage
Lynn M. Poelman, Lyon Real Estate Fair Oaks East
Jeanne A. Pooley, Connect Realty.com, Inc.
Pamela M. Poore, Century 21 Select Real Estate
Rene M. Portugal, Keller Williams Realty Elk Grove
Arvind K. Prasad, The Daniel Realty Group
Patti G. Priess, Dunnigan, REALTORS®
Maud I. Pruiett, Maud I. Pruiett Realty
David A. Pucilowski, Century 21-Noel David Realty
Julie A. Rees, Coldwell Banker-Res R E Srv
Cynthia J. Regli, RE/MAX Gold of Yuba City
Dennis E. Reibold, Century 21-Noel David Realty
Marjorie J. Reid, Lyon Real Estate Sierra Oaks
Thomas Reilly, Kraft Real Estate

Wendi Reinl, Coldwell Banker-Res R E Srv
Richard J. Resch, TerraQuest Realty
Randy R. Ricci, Century 21-Noel David Realty
Claudia A. Roberts, Lyon RE Elk Grove
Patsy A. Rogers, Century 21 Landmark Network
Deniece M. Ross-Francom, BHG Mason-McDuffie RE
John G. Royball, The Daniel Realty Group
Jiel L. Rubio, Greatcal Properties Inc.
Kathleen W. Russell, Cornerstone Real Estate Brokerage
Ted Russert, Lyon Real Estate Sierra Oaks
Mary J. Salzano, Mary Salzano, Broker
Sabra Sanchez, Coldwell Banker-Res R E Srv
Polly Sanders, Coldwell Banker-Res R E Srv
Aileen H. Santee, Better Homes Realty
Toni R. Sasse, The Souza/Sasse Group
Linda A. Schetter, Allpoint Properties
Judy A. Schoer, Judy Schoer, REALTOR®
Tonya T. Schwedler, Lyon Real Estate Fair Oaks East
Pauline A. Sheppard, Century 21-Noel David Realty
Scott Short, Comstock Mortgage
Thomas L. Sidebotham, Century 21-Noel David Realty
Don L. Silverstein, Don Silverstein, R E
Michael G. Sims, S I Realty
Bruce E. Slaton, Ecurb Realty
S. Calvin Smith, Coldwell Banker-Res R E Srv
Judi Stewart, Coldwell Banker-Res R E Srv
Rose Stinson, Lyon RE Downtown
James A. Swanson, BHG Mason-McDuffie RE
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Richard R. Swayne, Dunnigan, REALTORS®
Cindy E. Swinger, Coldwell Banker-Res R E Srv
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Betty J. Taylor, Century 21 Select Real Estate
Ian Texeira, Lyon Real Estate West Sacramento
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Huong C. Tran, Century 21 Landmark Network
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Ilah T. Turner, Coldwell Banker-Res R E Srv
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Rosalyn R. Upchurch, ZipRealty Inc.
David Vasquez, Coldwell Banker-Res R E Srv
Patrick K. Vogeli, Coldwell Banker-Res R E Srv
Teresa Voudouris, Davis & Davis Associates
John T. Vu, iSELL Real Estate
Tong Vue, Lyon Real Estate Elk Grove
Alan Wagner, Exit Realty West
Alice J. Wagner, Coldwell Banker-Res R E Srv
Peggy Wagner, The Souza/Sasse Group
Marti Walker, Lyon Real Estate Downtown
JaCi Wallace, Lyon Real Estate Downtown
Mark L. Warmack, Cook Realty
Lorene A. Warren, Lyon Real Estate LP
Shelley L. Weisman, Lyon Real Estate Rocklin
Elizabeth M. Welsh, Arda Realty Inc.
Robert V. Weston III, Sellstate Realty First
Marvelene A. J. Weyer, Lyon Real Estate Elk Grove
Richard A. Wilks, BHG Mason-McDuffie RE
Mary S. Willett, Lyon Real Estate Sierra Oaks
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Jenica C. Williams, Keller Williams Realty
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New REALTOR® Members

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- Ronald L. Baker**
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- Eduardo S. Bartolome**
SkyWest Real Estate
- Kimberly Benjamin**
Legacy Real Estate
- Scot M. Bernhard**
Skyline Properties
- Yuriy Butayev**
Lyon RE West Sacramento
- Tayfun C. Codar**
Isom Coleman & Assoc. RE
- Miroslava Y. Derkach**
Connect Realty.com, Inc.
- Parisa Eghtarafi**
Legacy Real Estate
- Mathew P. Eichmann**
Coldwell Banker-Res R E Srv
- Kathryn K. Fewell**
Coldwell Banker-Res R E Srv
- Jodie L. Flynn**
Keller Williams Realty
- Brendan J. Harris**
Century 21 Select Real Estate

- Gretchen M. Harrison**
Keller Williams Realty
- Pretrina Kennedy**
Keller Williams Realty
- Praneel Kumar**
Keller Williams Realty
- Cathy L. Lawrence**
Fusion Real Estate & Home Loan
- Sherry L. Long**
The Malone Group Inc
- Jose A. Matu**
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- Conrade C. Mayer**
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Realty World-Capital Valley
- Si T. Nguyen**
VGC Real Estate Group
- Bradley J. Pfeiffer**
Coldwell Banker-Res R E Srv
- Maureen P Poole**
Century 21 M & M and Assoc.
- David N. Price**
Compass Realty Team
- Rajni K. Purewal**
Keller Williams Realty

- Roneel R. Raj**
Isom Coleman & Assoc. RE
- Steven G. Reynolds III**
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- Michael J. Schubert**
BHG Mason-McDuffie Real Estate
- William Tim Senechal**
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- Mandy R. Shepard**
Prudential Dunnigan R E
- Joseph A. Silva III**
Keller Williams Realty
- Deanne C. Sinclair**
Coldwell Banker-Res R E Srv
- Carole A. Siska**
Calif Central R E Group
- Andrew J. Tarbuskovich**
Davis & Davis Associates
- Tracy L. Taylor**
Arda Realty Inc.
- Steve Nhan T. Tran**
Real Estate America
- Moira Vazquez**
Cornerstone Propty Management
- Terry L. Woods Jr**
Keller Williams Realty Elk Grove

New Broker Associates

- Debra M. Brown**
ISELL Real Estate
- Spring Lam**
Keller Williams Realty
- Chad Talach**
Lyon RE LP

New Designated REALTORS®

- Todd S. Braden**
Acumen Real Estate Group
- Joseph E. Galu**
Joseph Galu Realty
- Jinjun Liu**
Jinjun Liu
- Vladislav Okel**
Capital Group Realty, Inc.
- Gurmail S. Sivya**
A-1 Realty & Mortgage
- David M. Syme**
California Park Homes

New Affiliate Members

- Jonathan O. Newman**
Above All Networks

MEMBER OF THE MONTH

KEVIN COOPER



- 1. How long have you been a Member of SAR?**
Since 2002
- 2. What did you do before you were a REALTOR®?**
I was a manager at United Parcel Service with assignments in human resources, corporate training, business development, accounting and finance, hub operations and package center operations.

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

I enjoy that fact that there is no limit to what I can achieve. Also, that I have chosen a profession where my efforts really can make a difference in peoples' lives.

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

I have heavily invested my time and resources to master short sale listings and negotiations.

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

I have been allowed to serve on some dynamic committees; however, the Grievance Committee and REALTOR® Action Fund are near and dear to my heart.

6. Words of wisdom for your fellow real estate professionals?

Carefully monitor your environment and remove negative influences. Turn off the TV, cancel the newspaper, and start reading books that will help you grow.

7. Hobbies or other activities?

I love riding my motorcycle, driving my vintage car, and most importantly, spending time with my lovely wife and wonderful children.

8. How long have you lived in Sacramento?

I was born in Sacramento and have lived here my entire life...45 years.

9. What are some of your favorite places to visit?

I love the American River Parkway, Old Town Sacramento and William Land Park.

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

I would take up teaching. I am a life-long learner and would love to share my knowledge and experiences with others.

11. What's a good book you've read recently? What did you like about it?

The Dream Manager by Matthew Kelly. It is a business parable about how companies can achieve extraordinary results by helping their employees fulfill their dreams.

12. What would people be surprised to learn about you?

I am embarrassed to say it, but I am hooked on *American Idol*.

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Commercial specialists – identify yourselves!

At the May meetings of both the California Association of REALTORS® and the National Association of REALTORS®, commercial practitioners were again reminded to be sure NAR knows who they are. Identifying their interest in commercial real estate in the National REALTOR® Database System (NRDS) means that commercial practitioners can be assured of getting the most useful and current information from NAR.

On the local level, SAR provides its commercial Members with the oppor-

continued on page 11

SCOTT SHORT



My Most Powerful Topic So Far

they provide. A program aimed at the energy efficiency of existing homes can be a great tool for REALTORS®.

SMUD was able to secure substantial federal stimulus funding to make existing homes more energy-efficient. What SMUD calls an "Existing Homeowner" is what those of us in the real estate profession refer to as a past and (we hope) future client and/or referral source.

Many of you maintain a database of those past and future clients and like to keep them apprised of relevant housing-related issues. The Home Performance Program that SMUD is offering creates a unique opportunity for people to improve their home and receive substantial rebates in the process. In many cases, homebuyers can take advantage of these rebates and incentives also.

In other words, you like to inform your client base about relevant housing-related topics, and SMUD currently has an amazing program available to homeowners and buyers in their service area. This sounds like a great opportunity to me.

Misha Sarkovich, program manager at SMUD, explains a little more about this opportunity on page 12.

In this area we are fortunate to enjoy a cooperative and mutually beneficial relationship with our local utility. SAR's relationship with SMUD goes well beyond the compact fluorescent bulbs

C.A.R. Midyear Legislative Meeting Updates

continued from cover page

levels of government in scaling back the cost of the deduction. Preserving the mortgage interest deduction is important because it encourages home ownership. The United States has achieved one of the highest rates of home ownership in the world since the deduction came into common use. And home ownership promotes community stability, pride, employment, savings and long term investment -- values that have made the United States strong and prosperous.

It is important for REALTOR® Associations at the local, state, and national level to be politically involved in order to keep proposals like AB 935

from being enacted. Government can help homeownership by preserving the

mortgage interest deduction, but they can also harm the homeowner if pro-

posals like AB 935 pass. We will keep you updated on legislation such as this.

Commercial specialists – identify yourselves!

continued from page 10

tunity to market themselves by specialty on the commercial website, www.saccommercial.org.

Whatever your specialty -- land, industrial, businesses for sale or more -- be sure you are listed on the website.

For questions concerning NRDS or www.saccommercial.org, email jfallan@sacrealtor.org or jwhitney@sacrealtor.org.

NAR economist sees some stabilization

The overall forecast for the commercial real estate market reported for Q1 – 2011 by NAR chief economist Lawrence Yun is stabilization.

However, Mr. Yun thinks that most market rents will remain soft except for multifamily. A pullback in construction is helping stabilize the market. Mr. Yun said, "Very limited construction of new commercial real estate over the past few years has essentially fixed the supply of available space. This means vacancy rates could fall quickly from any increase in demand for commercial space," he added.

Mr. Yun's forecast came during the NAR Mid-Year meeting in Washington DC last month.

SBA loans were another important issue discussed at the meetings. Legislation signed into law in 2010 raised loan limits from \$1.5 million to \$5.5 million for SBA 504 loans. Beginning in April, the SBA expanded its temporary 504 commercial real estate refinance program to assist more small business owners struggling to refinance commercial loans. More information is available at www.realtor.org/commercial.

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Rebuild It and SAR Will Come

The Del Paso Heights neighborhood was occupied with busy volunteers on the morning of April 30th, repairing the homes of local homeowners. Nearly 30 of SAR's Members were present, sporting the unique bright green REALTOR® shirts. Grateful homeowner April LeBelle is an avid volunteer herself. She regularly works with disabled adults, including writing grants for a day program and a computer classroom. April shares her home with her disabled sister and cares for her as well. SAR Members felt honored to give back to a woman who has contributed so much to our community.

Under the direction of house captain and veteran contractor Joe Knight, SAR volunteers completed a variety of jobs, with the assistance of Joe's skilled crew from Reeve-Knight Construction. The hardworking volunteers were treated to hamburgers, hot dogs and beverages.

SAR would like to thank all of its volunteers and their family members and friends who contributed to this great event. The next Rebuilding Day will be Saturday, October 8.



Our busy Members take a break from painting to pose for a picture. (L-R, Greg Boudreau, Jennifer Odama, Chris Little, Doug Covill, Kele Barragan and her son).

Can your current or past clients benefit from this SMUD program?

By Misha Sarkovich,
Home Performance Program Manager, SMUD

Single-paned windows, outdated heating and cooling systems, leaky ducts and inadequate insulation can contribute to a 'leaky' home. An energy efficient home not only saves your clients money, it makes their house more comfortable and contributes to their overall enjoyment of their home.

Last year, SMUD secured a \$20 million federal grant to assist its customers with improving the energy efficiency of their homes.

The SMUD Home Performance Program is based on the concept of "whole-house performance," which uses a comprehensive evaluation to identify the optimum strategy for a specific house. This identifies the greatest energy savings for the lowest investment by the homeowner. The cumulative effect of even a small number of well-planned improvements can yield improved comfort and greater energy savings. There are substantial financial incentives including rebates and energy efficiency tax incentives that encourage homeowners to make multiple and coordinated upgrades. Rebates start at \$2,500 for 20 percent improvement over the existing conditions and

go all the way up to \$9,000 for 50 percent improvement in energy efficiency.

Financing programs available for these upgrades have interest rates as low as three percent. SMUD also offers financing opportunities up to \$30,000 for qualifying upgrades. To receive these incentives, all of the upgrades must be completed by March of 2012, although funding may be depleted before then.

The first step is to sign up for a \$99 home energy assessment. An energy professional will assess the house from top to bottom – heating and cooling systems, appliances, insulation, air leaks, lighting and more. This will identify precisely where homeowners are losing energy, and show them how to seal the gaps.

SMUD uses qualified energy professionals who have completed extensive training and mentoring on building science and energy efficiency upgrades. The California Building Performance Contractors Association (CBPCA) inspects the work performed by the SMUD-qualified energy professionals.

An informative Home Performance Program website is available at smud.org/homeperformance. It shows customers how the home energy assessment works, helps them find qualified home energy raters and contractors and details the various rebates and financing programs. For more information or to get a list of qualified energy professionals, visit smud.org/homeperformance or call SMUD at 1-888-742-SMUD (7683).

Please note: the special \$99 assessment that SMUD is currently offering is only available to existing homeowners. For homebuyers, be sure to look into the \$250 C.A.R. REAP reimbursement.

There is also a PG&E version of this program currently being offered, although there are differences in the rebate levels and other program details.

If you have any questions or comments, you can email me: Scott Short, Comstock Mortgage at sshort@comstockmortgage.com or call 916 977-1233. In next month's article I will cover the specific processes and considerations to incorporate energy improvements into a purchase transaction and allow your buyers to qualify for these rebates while improving the home they are buying.

Is your home leaking energy?

Your home may be wasting hundreds of dollars a year on energy costs. With the new SMUD Home Performance Program, a SMUD qualified energy professional will perform a comprehensive assessment using state-of-the-art technology to evaluate your entire home's energy systems from insulation to central heating and air. You will receive a report and recommendations for energy and money saving upgrades to improve your home's overall performance and comfort. Take advantage of increased rebates of up to \$9,000 on qualified energy efficiency upgrades. Funding is limited – get your energy assessment today. Visit SMUD.org/homeperformance to sign up for our \$99 energy assessment offer.



1

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APRIL 2011 DATA FOR SACRAMENTO COUNTY AND THE CITY OF WEST SACRAMENTO

MLS STATISTICS for April 2011
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	2,531		2,446	3.5%		2,417		4.7%
Active Listing Inventory †	4,484		4,422	1.4%		3,679		21.9%
Active Short Sale Contingent *	2,086		1,935	7.8%		2,383		-12.5%
Number of New Escrows	1,581		1,576	0.3%		1,950		-18.9%
Number of RED Sales	672	44.1%	842	-20.2%	48.1%	594	38.7%	13.1%
Number of Short Sales	344	22.6%	388	-11.3%	22.2%	362	23.6%	-5.0%
Conventional Sales	508	33.3%	520	-2.3%	29.7%	580	37.8%	-12.4%
Total Number of Closed Escrows	1,524	100.0%	1,750	-12.9%	100.0%	1,536	100.0%	-8.8%
Months Inventory	2.9 Months		2.5 Months	16.0%		2.4 Months		20.8%
Dollar Value of Closed Escrows	\$290,014,097		\$333,380,406	-13.0%		\$316,022,139		-8.2%
Median	\$169,900		\$166,000	2.3%		\$185,000		-8.2%
Mean	\$190,548		\$190,830	-0.1%		\$205,744		-7.4%
Mode	\$200,000 - \$249,999		\$200,000 - \$249,999			\$200,000 - \$249,999		
Year-to-Date Statistics	01/01/10 to 04/30/11		01/01/10 to 04/30/11			1/1/2010		
	SAR monthly data, compiled		MetroList YTD data			4/30/2010		Change
Number of Closed Escrows	5,714		5,879			5,491		4.1%
Dollar Value of Closed Escrows	\$1,091,801,386		\$1,125,485,930			\$1,131,913,792		-3.5%
Median	\$169,000		\$169,000			\$180,000		-6.1%
Mean	\$191,442		\$191,442			\$206,140		-7.1%

CONDOMINIUM RESALES

Monthly Statistics	Current Month	% of Total	Last Month	Change	% of Total	Last Year	Change
New Listings Published	224		211	6.2%		229	-2.2%
Active Listing Inventory †	456		446	2.2%		417	48.4%
Active Short Sale Contingent *	163		161	1.2%		222	n/a
Number of New Escrows	133		121	9.9%		134	-0.7%
Number of RED Sales	68	50.0%	85	-20.0%	51.8%	53	28.3%
Number of Short Sales	25	18.4%	39	-35.9%	23.8%	32	n/a
Conventional Sales	43	31.6%	40	7.5%	24.4%	39	n/a
Total Closed Escrows	136	100.0%	164	-17.1%	100.0%	124	9.7%
Dollar Value of Closed Escrows	\$13,093,750		\$16,671,953	-21.5%		\$13,142,590	-0.4%
Median	\$78,000		\$80,000	-2.5%		\$72,000	8.3%
Mean	\$96,991		\$101,558	-4.6%		\$106,850	-9.2%
Mode	\$60,000 - \$69,999		\$60,000 - \$69,999			\$40,000 - \$49,999	
Year-to-Date Statistics	01/01/10 to 04/30/11		01/01/10 to 04/30/11			1/1/2010	
	SAR monthly data, compiled		MetroList YTD Data			4/30/2010	Change
Number of Closed Escrows	542		554			449	20.7%
Dollar Value of Closed Escrows	\$53,708,136		\$54,683,286			\$45,663,182	17.6%
Median	\$78,000		\$79,000			\$85,000	-8.2%
Mean	\$96,991		\$96,706			\$101,700	-4.6%

MLS STATISTICS for April 2011
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	4	0.3%	4	2.9%	0	1	0
\$30,000 - \$39,999	11	0.7%	14	10.3%	0	0	0
\$40,000 - \$49,999	21	1.4%	16	11.8%	1	2	1
\$50,000 - \$59,999	29	1.9%	9	6.6%	0	0	7
\$60,000 - \$69,999	45	3.0%	15	11.0%	5	0	1
\$70,000 - \$79,999	38	2.5%	13	9.6%	1	1	4
\$80,000 - \$89,999	49	3.2%	12	8.8%	1	0	3
\$90,000 - \$99,999	44	2.9%	8	5.9%	1	1	6
\$100,000 - \$119,999	138	9.1%	18	13.2%	5	0	3
\$120,000 - \$139,999	140	9.2%	8	5.9%	4	0	9
\$140,000 - \$159,999	165	10.8%	4	2.9%	5	1	4
\$160,000 - \$179,999	150	9.8%	4	2.9%	6	0	1
\$180,000 - \$199,999	122	8.0%	2	1.5%	4	0	0
\$200,000 - \$249,999	235	15.4%	5	3.7%	6	0	4
\$250,000 - \$299,999	146	9.6%	0	0.0%	6	0	1
\$300,000 - \$349,999	72	4.7%	2	1.5%	5	0	1
\$350,000 - \$399,999	47	3.1%	0	0.0%	0	0	0
\$400,000 - \$449,999	25	1.6%	0	0.0%	1	0	1
\$450,000 - \$499,999	20	1.3%	0	0.0%	0	0	0
\$500,000 - \$549,999	3	0.2%	1	0.7%	0	0	0
\$550,000 - \$599,999	6	0.4%	0	0.0%	0	0	0
\$600,000 - \$999,999	13	0.9%	1	0.7%	0	0	0
\$1,000,000 and over	1	0.1%	0	0.0%	0	0	0
Total	1,524	100%	136	100%	51	6	46

Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
	# of Units	% of Total	# of Units	% of Total	Days on Market			% of Total	
(SFR, condo, PUD only)					(SFR & Condo)	# of Units	Current Month	Last 4 Months	Last 12 Months
Cash	479	28.9%	568	29.7%	0 - 30	715	43.1%	38.8%	43.5%
Conventional	535	32.2%	658	34.4%	31 - 60	299	18.0%	18.7%	18.9%
FHA	497	29.9%	530	27.7%	61 - 90	204	12.3%	13.4%	12.5%
VA	91	5.5%	57	3.0%	91 - 120	131	7.9%	9.5%	8.6%
Other †	58	3.5%	98	5.1%	121 - 180	179	10.8%	11.1%	9.1%
Total	1,660	100.0%	1,911	100.0%	181+	132	8.0%	8.4%	7.4%
					Total	1,660	100.0%	100.0%	100.0%

* half-plex, 2-on-1, mobile home
† includes: cal vet, contract of sale, creative, farm home loan, owner financing

Median DOM: 40
Average DOM: 50
Average DOM 1 - 180 Days: 35
Average DOM 181+ Days: 261

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TECHNOLOGY TIP

Mobile Email: A Great Branding Opportunity

by Jennifer Odama

In this challenging real estate market, we are all looking for ways to stand out from the crowd, fine tune our 30-second elevator speeches and burn our names into the minds of potential clients. As REALTORS®, we uphold high standards of professionalism and integrity. We work extremely hard -- early in the morning, late at night, on the weekends. Weather conditions don't apply to us. A major thunderstorm just makes us drive a little slower and show fewer homes that day. We answer client

calls on our vacations, birthdays, anniversaries, in line at the grocery store, waiting for our gas tank to fill up every other day because we're always driving somewhere...

So, with all this dedication to being REALTORS®, why do we allow such a great opportunity to slip through our fingers? I'm talking about all those emails we send to our clients on our mobile devices that are the core of our business. Every time you send an email to a client on your iPhone or

Blackberry, the bottom of the email reads, "Sent from my iPhone," "Sent from my Blackberry," or for those of us that have slipped deeper into the techie world, "Sent from my iPad." Instead, shouldn't it read: "Exclusively brought to you by your wonderful REALTOR®!" Who cares if the email was sent from your iPhone? That's promoting the iPhone, not you. It's easy to replace that annoying phrase "Sent from my iPhone" with an email signature. AND DON'T FORGET...THE DEPARTMENT

OF REAL ESTATE REQUIRES ALL YOUR SOLICITATION EMAILS TO DISPLAY YOUR DRE#, NOT JUST THE ONES SENT FROM YOUR COMPUTER!

Look for this month's video tech tip to watch how easy it is to add your email signature to your mobile device or go to the following sites: http://helpblog.blackberry.com/2010/09/your-email-signature/http://email.about.com/od/iphonemaitips/ss/wt_ip_signature.htm

List of property managers servicing the Sacramento Region

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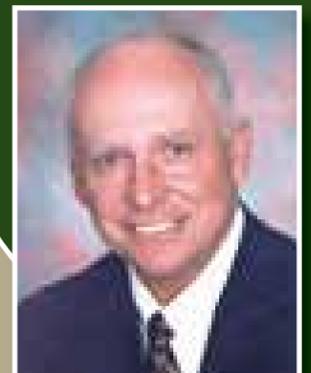
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Cathy Stratton – Citrus Heights (95610, 95621) 916-923-6181x120

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

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DAVE TANNER



The Dodd-Frank Act. Scary. Scary. Scary.

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

Senator Dodd and Congressman Frank, the people who were key players in allowing the financial collapse, have brought us legislation to "fix the problem".

The Dodd-Frank Act is 2,314 pages of disjointed and wide spread enabling legislation that will impact all areas of the financial structure. To see the briefest summary I have been able to locate, 16 pages, go to http://banking.senate.gov/public/_files/070110_Dodd_Frank_Wall_Street_Reform_comprehensive_summary_Final.pdf.

Among other things, the Act creates a new federal agency, the Consumer Financial Protection Bureau (CPF), funded by the Federal Reserve system. The CPF, which comes into existence on July 21, 2011 unless delayed for up to one year, will have broad sweeping enforcement powers in all areas of consumer finance including home loans, car loans, student loans, payday loans, credit cards, all mortgage related businesses and credit reports. It will also oversee banks and credit unions with assets in excess of \$10 billion. And the CPF has the authority to write its own regulations and then enforce them.

It is the most far-reaching intrusion of government into the financial lives of its citizens in the history of the world. Many of the regulations they will be charged with enforcing have not even been written or finalized yet so the true scope of the CPF is not known, and it comes into existence in a few days.

In the area of real estate, CPF will take over the power of enforcing RESPA from HUD. To bring about this transfer, HUD has withdrawn all previously issued informal opinion letters. If your business is pursuing a business model in relying on an informal opinion letter from HUD that it does not violate their rules, you will need to be looking at the rules from the new Bureau to see if you are still ok.

CPF will take over enforcement of MARS from the FTC. The FTC had been working with NAR to fine tune the regulation to remove real estate brokers from most of the regulatory requirements. In early May the FTC advised NAR that they will not be revising the rule as promised, presumably because the CPF will now be responsible for the rule.

Part of the Act creates the Qualified Residential Mortgage (QRM) standards which generally will require that all buyers put 20% or more down for a conventional loan and meet fairly conservative qualifying ratios. And the lender will need to insure that the borrower has the ability to repay the loan. Will non-QRM

loans be available? Potentially. But if the borrower gets a non-QRM loan and then runs into trouble making the payments, the borrower will have the ability to prevent foreclosure at any time during the life of the loan by claiming that the lender had no reasonable belief that the borrower could repay the loan at the time it was made. Do you think you will see many of those loans?

What risk does Dodd-Frank bring to a real estate professional? Any violation of CFP regulations can result in a fine of \$5,000 per day. A reckless violation can result in a fine of \$25,000 per day. A knowing or willful violation can result in a flat fee fine of \$1 million.

So why have you not heard more about this in the industry or in the media? As I mentioned earlier, the regulations to implement much of this are still under development. No one is sure yet what the rules will be in order to advise you accordingly. In the future you will need to be diligent in watching for any news about Dodd-Frank and determining how it may impact you personally or professionally.

If you have any questions on this article or any other aspect of real estate law please contact me at 916 447-9181 or at www.HansonLawFirm.com.

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GOVERNMENT WATCH

C.A.R. Midyear Legislative Meeting Updates

by Caylyn Brown, SAR Government Affairs Director

This column has already drawn attention to the good work being done on your behalf statewide with the reintroduction of the anti-deficiency bill and introduction of legislation to enhance open meeting laws and to create a designated office manager within the Department of Real Estate's regulations. Last month's California Association of REALTORS® Midyear Legislative Meetings also highlighted some proposals which reinforces why involvement in politics is so important.

As of this writing, AB 935 (Blumenfeld) would create a new state tax on foreclosures. Before a notice of trustee's sale could be accepted for filing by a county recorder, the loan servicer would have to pay a \$20,000 tax, which the recorder would keep in trust. If the trustee's sale is eventually completed, the money would be deposited in a new state fund, the "Foreclosure Mitigation Fund" which would also be created by AB 935. If a notice of rescission is filed with the recorder, the \$20,000 would be returned to the servicer. Any interest earned would go to the county recorder. The "Foreclosure Mitigation Fund" would use the money to fund education, public safety, and redevelopment, with a small amount of money allocated to foreclosure mitigation.

This is bad legislation because it discourages lending. With the federal government considering scaling back their involvement in home finance by restructuring Fannie Mae and Freddie Mac, the Government Sponsored Enterprises (GSEs), private lending needs to be encouraged. AB 935 would do just the opposite. This legislation would increase the cost of purchasing a home. Lenders who would decide to continue lending in California would build the costs of this new tax into the interest rate of the loan. Finally, as seen in many other bills, AB 935 calls itself a fee but is actually a tax because such a small

portion of the proceeds actually go to foreclosure mitigation.

This time of year legislation moves incredibly fast through the State Capitol. By the time this comes out in print there may be friendly amendments to this bill, or it may have died in Committee.

Also at the midyear meetings, concerns were raised about the state budget. With record budget deficits, it is likely the forced over-withholding on independent contractors may come back. If a proposal such as this passes, anyone receiving a 1099-MISC would have an additional three percent withheld from each pay check in addition to their normal quarterly withholdings. At the end of the tax year, that individual would receive the three percent back from California. With thousands of independent contractors throughout the State, over-withholding adds up to a lot of money, and floats California a temporary interest free loan. The California Association of REALTORS® is opposed to this proposal.

There is also concern about a potential tax on services, such as at a hair or nail salon. A service tax would be particularly harmful to the real estate industry because there are so many services that would be taxed (appraisal, home inspection, structural pest control inspection, escrow services, loan fees). Service taxes are regressive, placing a disproportionate burden on lower-income households because a larger percent of their income is spent on goods and services.

Finally, preserving the mortgage interest deduction is one of the California Association of REALTORS® top priorities. As state and federal budget deficits have grown, legislative interest has increased at both

continued on page 11

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