

# SACRAMENTO REALTOR®

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NOVEMBER 2011

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

## Golf Tournament brings out the Master in Masters Club

*Neither snow, nor rain, nor heat, nor gloom of night stays these courageous golfers from the swift completion of their appointed rounds.*

This year's Masters Club Golf Tournament demonstrated the tenacity and perseverance required to be an SAR "Master."

On the date of this annual event titled, "80 Swings in 80 Days" - October 10 - Sacramento had one of the wettest days in months. The forecast called for rain at 4:00pm, but it arrived seven hours early - just in time for tee off. Masters Club Steering Committee Members who had been planning the event for months were flabbergasted at their luck. In spite of their disappointment at the nasty weather, staff and volunteers were amazed that the foul weather did not dampen the spirit of participating golfers. Nor did it turn them away.

SAR Director of Meetings and Events Deborah Grinnell said, "I have planned many events during my career and experienced only one like this. I thought we'd have most of the foursomes cancel but it was just the

opposite. I guess that is a testament to the quality of professionalism and dedication our Members have."

It wasn't only golfers who endured the weather. Sponsors also were good sports, braving the rain as they drove their carts around to deliver drinks or hosted tables advertising their products. SAR Retail Operations Director Carl Carlson said, "I was soaked from head to toe as was everyone else. It was rather funny to hear all the squishing sounds coming from peoples' shoes as they came into the country club."

SAR thanks all those who made this event successful. The two beneficiaries of the golf tournament are North Roseville Recreation Education and Creativity Center (R.E.C.) and St. John's Shelter Program for Women and Children. These charitable organizations will receive the proceeds at the Masters Club Annual Breakfast on Friday, November 18 from 8:30 - 10:30am at Del Paso Country Club.

### Masters Club Golf Tournament Planning Committee

Steve Galster, Chair  
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## State of The Market

*continued from cover*

### California Market

The peak in the California real estate market was 2004 - 2005. She said, "There was a big run up in prices. Today, housing affordability has never been so attractive. Negative equity is in excess of 30% of mortgages. The trade up market is weaker this time around."

At the peak of the market, underwriting was nonexistent - values were below replacement costs. Appleton-Young said, "Now underwriting is tighter than a drum. It doesn't make sense."

California is in for a slow recovery. There will continue to be an increase in the chasm between the haves and the have nots.

Parts of California like Marin County are doing well, while others are not. Home sales are down. The median home price has dropped 55%. The level of transactions is relatively strong, yet the difficulty of getting these transactions to close remains high.

The median home price in California is \$297,000, with a five month supply. Homes priced over \$1 million take an average of 9.1 months to sell.

### Sacramento and surrounding areas

The median home price in Sacramento as of October 2011 is \$131,000; Roseville \$251,000; Citrus Heights \$140,000; Orangevale \$179,000 (if you need other specific areas, visit <http://www.sacrealtor.org/public-affairs/statistics.html>). When Members responded to a recent survey conducted by C.A.R., they were asked what type of sale their last transaction was. 59% said an equity sale; 20% short sale; 20% REO. Coastal neighborhoods and old, established neighborhoods had the greatest number of equity sales. There was an average of three multiple offers on REO sales. Single most impor-

tant reason to sell - distressed property. One positive out of all the gloomy news is that net cash to seller is up.

Why are people not repurchasing? The reasons are fairly obvious - low credit score, lack of money for a down-payment, out of work and/or they are waiting to time the market.

Overall the market remains flat. For the market to turn, unemployment must get lower. If the government develops some kind of principle forgiveness program, the market can change significantly. With rates at historic lows, those who can afford to buy are in a very good position.

## Sacramento Association of REALTORS®

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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.*

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DOUG COVILL



For the past few years, we've all been encouraged to have a positive attitude; this in spite of challenging short sales, clients enduring a painful foreclosure process, transactions that are more difficult and -onsuming to close and other obstacles facing us. Yet, what other choice do we have? Being negative and pessimistic just seems to attract more of the same.

I heard someone once say that life's circumstances will be how they will be regardless of how we feel about them. In other words, we can feel resentful and upset about today's market or we can remember it's a cyclical situation that will eventually change.

Consumer advocate Clark Howard mentioned recently that things are not nearly as bad as they appear when the

## PRESIDENT'S PERSPECTIVE

### It's all in the Attitude

According to the dictionary, the word, "attitude" means "the way a person views something or tends to behave towards it, often in an evaluative way."

economy is down, and not nearly as good as they appear when the economy is up. It truly is in your perception.

Have you ever had a colleague who is going through a really difficult time and still had a smile on their face and ask you how YOU are doing? You may wonder how the heck they are able to be positive, but it definitely helps you put your troubles in perspective.

This topic of attitude came to mind when I listened to Leslie Appleton-Young's real estate market forecast. Sure, there are aspects of the market that are not particularly encouraging, but there are many sectors of the market that are "flattening out." And, what is exciting is that those who have good credit really can now afford a home in California. I remember the years when Leslie would frequently address the lack of housing affordability in this state.

We all know that tightened underwriting guidelines are hampering homebuyers. Yet, this is just one of those swings that will eventually move back to the middle. Out of necessity, the government is becoming more creative with its programs to help home owners and buyers. You never know what new initiative can come about to help turn things around.

On the same day I was introducing Leslie at our main meeting, I had the emotionally painful job of announcing my friend and former SAR Board Member Lorin Brown had passed away. Talk about attitude; it's hard for me to recall a time when Lorin was negative. He radiated optimism.

During this time of transition in the real estate market, I encourage us all to consider our blessings, our families, our ability to bring the American Dream to our clients and to incorporate some of Lorin's infectious upbeat spirit into our everyday lives and businesses.

## COMMUNITY OUTREACH

### Crisis Nursery Helps Children Under Five

By Kathy Russell, Community Outreach Committee

The Sacramento Crisis Nursery addresses the very real need of a place for children up to five years old when there is a crisis going on in their home. It is a part of the Sacramento Children's Home. There are two centers, one in the north and one in the south end of the county.

Obviously, there is a greater need than space for these children, some of whom are just infants.

One way to support this very needed group is to volunteer to help just nurture children. In addition, any children's toys, car seats, high chairs or infant seats, or anything else to do with rearing children are very welcome donations.

There is an ongoing list of items on the wish list for the Sacramento Crisis Nurseries including food and

household items such as 100% juices, canned fruit and vegetables, crackers, detergent, bleach, paper towels, liquid hand soap and sanitizer, craft items, gift cards or any monetary donation.

The North Nursery is located at 4533 Pasadena Avenue, phone: 679-3600. The South Nursery is located at 6699 South Land Park Drive, phone 394-2000.



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#### Sacramento REALTOR® Newsletter

**Editor:** Judy Wegener  
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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 Veterans Administration's funding fee (the fee that VA finances into the loan for their form of mortgage insurance) was scheduled to be reduced as of October 1, 2011. When President Obama signed HR 2646, one of the effects of this bill was to reverse the new lower rates for VA's funding fee. Now the lower rates will not be in effect until November 18, 2011 (consult your loan professional for the new funding fees).

USDA funding is temporarily suspended until the federal government re-appropriates funding. Some lenders are still funding the USDA loans while waiting for new funding, but not all lenders are.

FEMA's Flood insurance is also on a temporary extension until November 18th.

One of the major players in the correspondent lending (where mortgage banks get their warehouse lines of credit) arena has called it quits, leaving several first time home buyer programs scrambling for a new servicer. Affected programs are NHF's Platinum program, NHF's Access program and CalHFA's 1st mortgage program. For the NHF Platinum program most lenders are mandating that these loans are locked by November 15, 2011. Loans are scheduled to close on or before December 23, 2011. (please consult your loan professional for their policy on the NHF Platinum, NHF Access and CalHFA's 1st Mortgage program)

Freddie Mac's Fraud Investigation Unit is reaching out to REALTOR® Associations and Real Estate agents to educate them about how to prevent fraudulent short-sale activities from taking place.

There are several trends and red flags that the GSE is telling REALTORS® to be aware of to stop short-sale fraud from occurring:

- 1) REALTORS® falsely indicating on a short-sale listing that there is an offer on a property in order to discourage legitimate offers and protect an accomplice's planned low bid.
- 2) Reverse staging- manipulating the short-sale listing price by making the house look more distressed than it really is. This also includes inflating repair esti-

mates for the property and using similar tactics to obtain a low home value on a Broker Price Opinion.

3) REALTORS® should be aware of "flipping" schemes where a fraudster buys a house at a short-sale without using their own money. This individual then sells the house either the same day or a few days later to a second buyer for a higher price. During the scheme, the fraudster uses false loan documents in order for a lender to approve the buyer's mortgage.

4) Some Fraudsters are manipulating the HUD-1 settlement statement where they itemize all fees and charges from the home sale so they can make proceeds for themselves with-

out the seller's knowledge.

Firms and individuals who have been caught by the fraud investigation unit are placed on the GSEs exclusionary list barring them from conducting business with Freddie Mac.

Freddie Mac, strongly believes responsible REALTORS® are America's natural first line of defense against such scams.

If you have any questions or comments, you can contact me at Scott Short, at [sshort@comstockmortgage.com](mailto:sshort@comstockmortgage.com) or call 916-977-1233.



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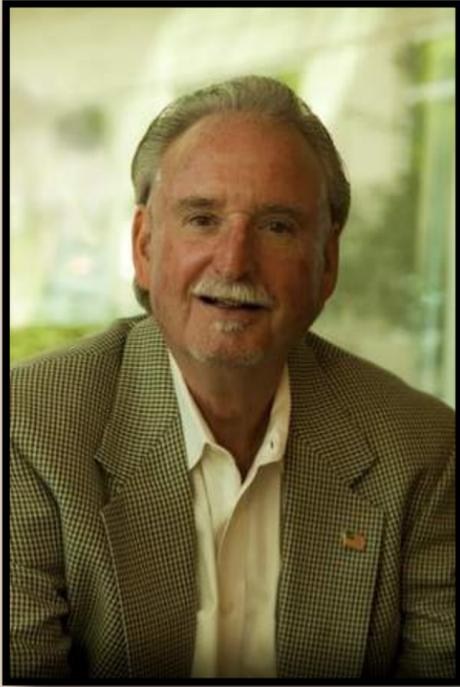
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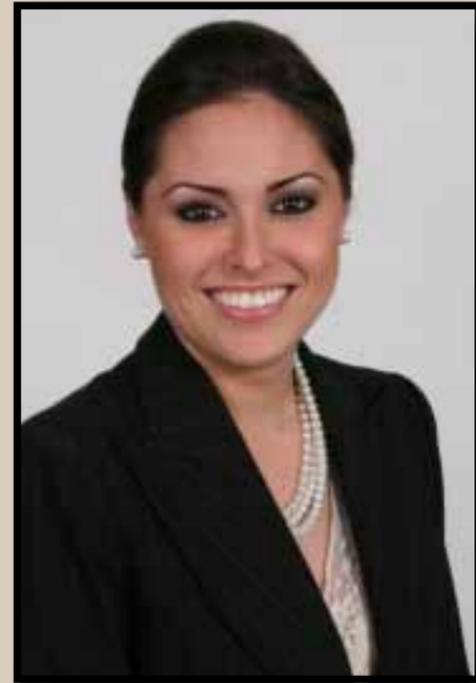
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CODE OF ETHICS ARTICLE 2

REALTORS® shall avoid exaggeration, misrepresentation, or concealment of pertinent facts relating to the property or the transaction. REALTORS® shall not, however, be obligated to discover latent defects in the property, to advise on matters outside the scope of their real estate license, or to disclose facts which are confidential under the scope of agency or non-agency relationships as defined by state law. (Amended 1/00)

**CASE INTERPRETATION: Case #2-6: Misrepresentation**

Reaffirmed Case #9-12 May, 1988. Transferred to Article 2 November, 1994.)

Reprinted from the Ethics and Arbitration Manual with permission from the National Association of REALTORS®.

REALTOR® A, a cooperating broker, had shown four houses to Buyer B, and Buyer B's wife had asked to see one of them a second time. There was a third inspection, and a fourth. They seemed at the point of decision but said they would like to "sleep on it." When there was no word the next day, REALTOR® A called. Buyer B said he was a bit hesitant on the price; that some transfers of executives in his company had been rumored; that this could affect him within the year; that he hesitated to buy at a price that might mean taking a loss if he should be transferred within a year.

REALTOR® A tried to reassure the prospect by telephone. Then he dictated a letter stating that the house was an exceptional bargain at the asking price and "our office guarantees to get your money out of it for you any time in the next year if you should need to sell." Buyer B came in and signed the contract.

Six months later, Buyer B came to REALTOR® A as a seller. He was being transferred. He would need to get his equity out of the house to be able to afford a purchase in the new community. REALTOR® A listed the house at the price Buyer B had paid for it. After a month there had been no offers. Buyer

B reminded REALTOR® A of his written assurance that his office had guaranteed he would get his money out of the house within the year.

REALTOR® A explained that the market had become much less active and that Buyer B might have to reduce his price by \$10,000 to \$15,000 to attract a buyer. Whereupon, Buyer B filed a complaint with the Board of REALTORS® charging REALTOR® A with misrepresentation, exaggeration, and failure to make good a commitment. After examination of the

complaint, the Grievance Committee referred it to the Professional Standards Committee for a hearing.

In response to questioning by the Hearing Panel, REALTOR® A admitted that he had written the letter to Buyer B in good faith and, at the time the letter was written, he had been certain that his office could obtain a price for the property that would ensure Buyer B was "getting his money out of the house." However, REALTOR® A explained that although he had held such an opin-

ion in good faith, the market had softened and now the circumstances were different. The Hearing Panel reminded REALTOR® A that the pertinent fact being considered was not his opinion at the time of the previous sale as compared to his opinion now, but rather his written "guarantee" to Buyer B and his current failure to make good his written commitment. It was the conclusion of the Hearing Panel that REALTOR® A had engaged in misrepresentation and was in violation of Article 2.

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### CREPAC Trustees

The California Real Estate Political Action Committee Trustees approved contributions of \$257,100 to bi-partisan candidates for State Assembly and State Senate, as well as to the Democratic and Republican Parties. The Trustees recommended to the National Association's PAC that contributions of \$172,000 be made to bi-partisan candidates for congress.

### Federal Legislation

C.A.R., in conjunction with NAR supports the removal of the pest inspection and clearance requirement to insure a VA loan.

### State Legislation

Two Senate Bills passed due to the efforts of C.A.R.

SB 150 maintains the right to rent your property within a common interest development should that right exist when you purchase the property.

SB 458 extends Anti-deficiency to 2nd lien holders.

### Land Use and Environmental

C.A.R. is sponsoring legislation to define "cost-effective" to require that the total costs of energy efficiency improvements, including maintenance costs, be less than the total present value of the energy saved over the useful life of the improvement.

### REALTOR® Action Fund

The 2012 formula for distributing voluntary contributions to the federal, state and local levels was modified to give SAR and other local associations a significantly larger share for local political activities. This modi-

## CALIFORNIA ASSOCIATION OF REALTORS® SEPTEMBER, 2011 CONFERENCE

### REPORT TO THE SAR MEMBERSHIP

*The following is a summary of the significant action items and information items that were passed and discussed in San Jose.*

fication comes at a good time as we enter an election year.

### Political Activities Task Force

Over the course of the next three years, the Local Candidate Field Program will establish a foundation for the REALTOR® organization to develop future political leaders, give hand-picked candidates a competitive advantage over their opponents and develop a larger number of REALTOR® and like-minded candidates in local and state elected offices.

### Standard Forms Advisory

The Standard Forms Committee has revised 23 forms and created four new

forms that will be released in 2012. The new forms are Additional Broker or Agent Acknowledgement Addendum, Extension of Lease, Optional Verification of Electronic Signature for Third Parties, and Water Heater Statement of Compliance.

### Strategic Planning and Finance

\$49 was set as the amount for the REALTOR® Action Assessment in 2012, the same amount set in 2011 resulting in total state dues and fees of \$184.

The title of the International Real Estate Forum was changed to Global Real Estate Forum.

C.A.R. allocated \$25,000 each from the Disaster Relief Fund to assist the state REALTOR® Associations in North Carolina, New Jersey, New York and Vermont with hurricane and tropical storm recovery efforts, and \$25,000 to assist the Missouri state REALTOR® Association with tornado recovery efforts.

### Taxation and Government Finance Committee

At the local level, C.A.R. is sponsoring legislation that would require property tax assessment appeals boards to comply with the Brown Act.

Federally, C.A.R. is sponsoring legislation in conjunction with NAR that would extend the debt forgiveness protections beyond the end of next year.

### Transaction and Regulatory

C.A.R. affirmed its position in support of the existing conforming loan limits (175 percent of the national conforming loan limit (\$729,750) set by the Emergency Economic and Stabilization Act.

C.A.R. supports the State Bar proposal to preserve "purchase money" status for refinanced purchase mortgage balances on a go forward basis.

### Communications Advisory

A new ad campaign has been launched using consumer testimonials on their work and experience with REALTORS®.

Ask your clients on Facebook to "Like" the California Association of REALTORS® page and upload their own testimonial video for a chance to win one of four \$500 Lowe's gift cards and a chance for their testimonials to be used in future commercials.

### Additional C.A.R. Benefit

zipVault™ is an online filing cabinet where Members can store unlimited transactional documents online for up to five years within a zipForm® 6 Professional account. Some of the capabilities include document upload and delivery via web, e-mail, fax, or scanning directly to a specific transaction.

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### SAR Kudos

Past President Charlene Singley was named an outstanding Committee Chair for her work with the C.A.R. Housing Affordability Fund in 2011.

SAR received an award for its Members' contributions to the Housing Affordability Fund and our Region 3 at C.A.R. received an award for the most contributions to the HAF of any of the 32 Regions in the state.

SAR's Membership Department submitted the names of 31 Members who received C.A.R. Honorary Member-for-Life status, including Past Presidents Barbara Harsch and Laura Mikulecky.

C.A.R. sponsored three REALTOR® Action Fund contests in 2011. SAR won in all three categories!! We had the highest percentage of voluntary contributions for a large association, the largest dollar amount of voluntary contributions - even more than the jumbo associations. SAR also had the most new Major Donors.

Adding to those Major Donors during the C.A.R. Conference, the following Members contributed at the very generous Golden R level: Erin Attardi, Judy Covington, Kathy Fox, Jim Day, Patrick Lieu, Chris Little, Tracey Saizan, Kellie Swayne, Paula Swayne, Dave Tanner, David Tran and Steve Ostrom.

C.A.R. Directors from the Sacramento Association are Alan Wagner, Charlene Singley, Chris Little, Clay Sigg, Dave Tanner, Doug Covill, Erin Attardi, Eva Garcia, Judy Covington, Kathy Fox, Leigh Rutledge, Patrick Lieu, Paula Colombo, Paula Swayne, Steve Ostrom and Tracey Saizan.



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## "STREET TALK" By Mark Davidson

Sunrise and Sunset: a planned crossing? No. Sunrise "Road" went north at Greenback to the 1868 Sunrise Ranch in Citrus Heights. Sunset Ave. was named by 1898 developers to market the "Sunset Colony" (Fair Oaks). In 1950's, Sunrise Blvd. was extended south via the new American River Bridge to Folsom Blvd.

# Camden Place



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# SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
November 17	9:00am – 12noon	<b>10 Mistakes Agents Make When Listing/Selling Income Property</b>	\$35	<ul style="list-style-type: none"> <li>Learn how to keep you and your client out of legal hot water</li> <li>Learn clauses to add to your purchase contract</li> <li>Learn what special disclosures the Seller must provide</li> <li>Learn how to get disclosures, even when the seller doesn't want to provide them</li> <li>Learn how to analyze the disclosures you receive</li> </ul>	Guy Berry
November 17	1:00 – 4:00pm	<b>What Does the Purchase Contract Really Say?</b>	\$35	<ul style="list-style-type: none"> <li>Identify areas that get agents and clients into legal trouble</li> <li>Learn how to correctly explain the most difficult paragraphs</li> <li>Learn how to use the contract to pick up buyers and get more listings</li> <li>Learn how to write an effective counter offer</li> </ul>	Guy Berry
December 6	9:00am – 2:30pm	<b>Transaction Coordination</b>	\$79	<ul style="list-style-type: none"> <li>How the Residential Purchase Agreement lays the foundation for the transaction.</li> <li>Understand disclosures and when and why to use them</li> <li>Identify what paperwork is required from each party</li> <li>How the escrow and lending process work together to close the transaction</li> <li>Set timelines for contractual obligations and contingency removals</li> <li>How to complete the documentation required in order to submit a complete file</li> </ul>	Wendy Molina
December 13	8:30am – 4:30pm	<b>Mortgage Loan Originators – 8-hour Continuing Education</b>	\$139	<ul style="list-style-type: none"> <li>Satisfies all National and State yearly renewal</li> <li>Each student will receive an up-to-date Hondros Learning Mortgage Loan Originator Refresher book (167 pages)</li> <li>Course fee includes the \$12 NMLS bank fee required</li> <li>Students taking home study courses of any kind must be on a computer eight hours and must pass a NMLS approved exam. By taking this live class, you are relieved of that requirement.</li> </ul>	Duane Gomer, Inc.
December 14	1:00 – 3:30pm	<b>License Renewal for Brokers &amp; Sales Agents</b>	\$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. Must pick up materials by Monday, December 12.	Duane Gomer, Inc.
December 15	8:30am – 4:30pm	<b>Notary Seminar – For New and Returning Notaries</b>	\$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. The state exam will begin at 3:30pm and requires a \$40 check payable to "Secretary of State," a photo ID, #2 pencil and 2" x 2" color photo.	Duane Gomer, Inc.

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 **Brian DeLisi** 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.

**All prices listed are based on SAR's early bird fee.**

# Happy Thanksgiving!

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Geoff Black Senior Loan Consultant (916) 486-6558	Kevin Nunn Certified Mortgage Planner (916) 977-1246	Steve Germales Certified Mortgage Planner (916) 977-1232	Troy F. Bird Mortgage Consultant (916) 977-1234	Roy Macy Mortgage Consultant (916) 977-1223	John Foderaro Mortgage Consultant (916) 295-5168	Michael Gallagher Senior Loan Consultant (916) 772-9400	Paul Anderson Senior Loan Consultant (916) 486-6580	Kent Smith Roseville Branch Manager (916) 367-7123	Jose Garcia Natomas Branch Manager (916) 575-9740	
										
Valerie Dreher Loan Consultant (916) 847-3278	Pat Driver Senior Loan Consultant (916) 732-4333	Mike Sierck Senior Loan Consultant (916) 367-7120	Pete Jensen Senior Loan Consultant (916) 977-1221	Robert Grove Certified Mortgage Planner (916) 977-1229	Jennifer Gonzales Senior Loan Consultant (916) 486-6582	DJ Lenth Accredited Mortgage Professional (916) 410-8903	Paula Smart Mortgage Specialist (916) 240-0154	Jim Hanson Elk Grove Branch Manager (916) 226-6866	Dana Reed El Dorado Hills Branch Manager (916) 768-4298	

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# DECEMBER CALENDAR OF EVENTS

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1 RE Finance Forum (A) 9:00 – 10:30am	2 Office Closed for Staff Development 7:30 – 11:30am
5 MetroList Training – Prospector Course 1 (T) 9:00am – 12noon MetroList Training – Prospector Course 2 (T) 1:00 – 4:00pm	6 December Main Meeting (A) 9:00 – 10:30am	7 New Member Orientation (B) 8:30am – 12:30pm Transaction Coordination (A) 9:00am – 2:30pm	8 Realtist (A) 9:00 – 11:00am National Association of Hispanic Real Estate Professionals (A) 11:30am – 2:30pm	9 Office Closed @ 12noon - Staff Development ARREA Installation Party (A) 4:00 – 10:00pm
12 MetroList Training – Realtist (T) 9:00am – 11:00am MetroList Training - Find (T) 1:00 – 3:00pm	13 Regional Meetings* 8:30-9:30am Duane Gomer – MLO Continuing Education (A) 8:30 – 4:30am DHHS ( Department of Health Services) Flu shots 10:00am – 12:30pm	14 45/15 Hour Duane Gomer License Renewal (B) 1:00pm – 4:00pm	15 Young Professionals Council (A) 9:00 – 10:00am Notary Seminar (A) 8:30am – 5:00pm	16 Public Issues Forum (B) 9:30 – 10:30am National Association of Hispanic Real Estate Professionals (A) 4:00 – 11:00pm
19 New Member Orientation (B) 12:30pm – 4:30pm	20	21	22	23 Office Closed – Christmas Holiday
26 Office Closed – Christmas Holiday	27	28 Office Closed – Staff Development 1:00 – 2:00pm	29	30 Office Closed – New Years Holiday

## Calendar Information

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

*Meetings subject to change.*

(A) Mack Powell Auditorium  
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(T) Training Room, 2nd Floor  
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**\*Various locations – Call for details**



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## St. John's Shelter Creates Better Tomorrows for Homeless Women and Children

This month we are profiling St. John's Shelter Program for Women and Children. The shelter is one of the charities that SAR Masters Club chose to support this year.

Since 1985, St. John's mission has been to support homeless women and children to advance from a point of crisis to a position of self-sufficiency. The organization focuses on the long-term goal of breaking the cycle of dependency by providing a three-step program. The first is by living in the structured environment of the shelter. Next, they learn skills for achieving long-term employment by working at Plates Café, the shelter's café and catering company. Lastly, they can move to Greenway Village, a subsidized housing facility. There they receiving housing and ongoing support to reach their goal of independence.

Residents stay on track by developing a progress plan with weekly and monthly goals, as well as community service requirements. They must attend weekly classes and workshops on topics such as job skills and training, parenting, fitness and nutrition, budgeting and financial management, basic computer skills, domestic violence counseling, mental health counseling, and drug and alcohol treatment programs. St. John's Shelter also offers a GED program for its residents and alumnae.

The Shelter's After-Care Program offers a continuation of training, classes, and counseling to help ensure that the program's graduates successfully reintegrate into the community. Graduates receive continued job training and placement services, assistance in furnishing homes, transportation assistance, case management assistance, and the support of a wide network of successful alumnae.

You may support this unique self-sufficiency program in a number of ways. As in any non-profit, charitable organization, financial and volunteer contributions are always needed. Another way to give to St. John's is by having lunch at Plates, located at Depot Park and open from 11 a.m. – 2 p.m. Monday through Friday. You can find more information at [www.stjohnsshelter.org](http://www.stjohnsshelter.org) or call them at 381-2233.

Portions of the article were reprinted from [www.stjohnsshelter.org](http://www.stjohnsshelter.org)

## GOVERNMENT WATCH

### New California Laws for 2012

Now that the first half of the 2011-2012 legislative session is over, many new laws will come into effect that may affect REALTORS® and their clients. Many of the bills that the California Association of REALTORS® sponsored were successfully signed into law. That's good news for REALTORS® throughout the state, and is evidence of the strong relationships the industry has with law makers. Unless otherwise noted, these laws go into effect January 1, 2012.

The Transfer Disclosure Statement (TDS) will be amended to include a checkbox in Section A for the seller to disclose whether the property has water-conserving plumbing fixtures. The revised TDS also clarifies at the end of Section B that, by January 1, 2017, a single-family residence built on or before January 1, 1994 must generally be equipped with water-conserving plumbing fixtures. If, however, that single-family home is altered or improved on or after January 1, 2014, the water-conserving plumbing fixtures must be a condition of final permit approval. Water-conserving plumbing fixtures include low-flow toilets, shower heads, and faucets. C.A.R. intends to release a revised TDS form in November 2011 to comply with this law. This law was sponsored to help REALTORS® get ahead of the date required low-flow retrofits which became law in 2010.

Another piece of C.A.R. - sponsored legislation was signed into law effective July 1, 2012. An employing broker may appoint a licensee as a manager to supervise the licensed activities, clerical staff, and day-to-day operations of a branch office or division. An appointed manager who fails to properly supervise licensed activities will be subject to disciplinary action by the California Department of Real Estate (DRE). Appointing a manager, however, does not limit the employing broker's supervisory responsibilities. The appointment of a manager must be in a written agreement in which the manager accepts the delegated responsibility. The employing

continued on page 13



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## SEPTEMBER 2011 DATA FOR SACRAMENTO COUNTY AND THE CITY OF WEST SACRAMENTO

### MLS STATISTICS for September 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	2,103		2,405	-12.6%		2,261		-7.0%
Active Listing Inventory †	3,607		3,907	-7.7%		5,139		-29.8%
Active Short Sale Contingent *	2,268		2,298	-1.3%		1,736		30.6%
Number of New Escrows	1,599		1,716	-6.8%		1,235		29.5%
Number of REO Sales	602	37.3%	642	-6.2%	37.5%	547	38.2%	10.1%
Number of Short Sales	423	26.2%	411	2.9%	24.0%	362	25.3%	16.9%
Conventional Sales	590	36.5%	658	-10.3%	38.5%	524	36.6%	12.6%
Total Number of Closed Escrows	1,615	100.0%	1,711	-5.6%	100.0%	1,433	100.0%	12.7%
Months Inventory	2.2 Months		2.3 Months	-4.3%		3.6 Months		-38.9%
Dollar Value of Closed Escrows	\$298,843,314		\$323,606,985	-7.7%		\$288,261,466		3.7%
Median	\$164,283		\$165,000	-0.4%		\$180,000		-8.7%
Mean	\$185,387		\$189,576	-2.2%		\$201,441		-8.0%
Mode	\$200,000 - \$249,999		\$200,000 - \$249,999			\$200,000 - \$249,999		

Year-to-Date Statistics	01/01/11 to 09/30/11	01/01/11 to 09/30/11	1/1/2010	Change
	SAR monthly data, compiled	MetroList YTD data	9/30/2010	
Number of Closed Escrows	14,003	14,511	13,280	5.4%
Dollar Value of Closed Escrows	\$2,658,637,804	\$2,760,828,431	\$2,777,947,439	-4.3%
Median	\$167,000	\$166,000	\$185,000	-9.7%
Mean	\$189,862	\$190,258	\$209,183	-9.2%

#### CONDOMINIUM RESALES

Monthly Statistics	Current Month	% of Total	Last Month	Change	% of Total	Last Year	Change
New Listings Published	177		208	-14.9%		219	-19.2%
Active Listing Inventory †	323		362	-10.8%		529	0.9%
Active Short Sale Contingent *	211		211	0.0%		182	15.9%
Number of New Escrows	123		122	0.8%		98	25.5%
Number of REO Sales	66	45.2%	73	-9.6%	47.7%	64	3.1%
Number of Short Sales	36	24.7%	29	24.1%	19.0%	28	28.6%
Conventional Sales	44	30.1%	51	-13.7%	33.3%	36	22.2%
Total Closed Escrows	146	100.0%	153	-4.6%	100.0%	128	14.1%
Dollar Value of Closed Escrows	\$13,900,462		\$15,375,277	-9.6%		\$13,448,653	3.4%
Median	\$82,500		\$77,000	7.1%		\$79,950	3.2%
Mean	\$98,608		\$100,492	-1.9%		\$105,068	-6.1%
Mode	\$100,000 - \$119,999		\$100,000 - \$119,999			\$100,000 - \$119,999	
Year-to-Date Statistics	01/01/11 to 09/30/11	01/01/11 to 09/30/11	1/1/2010	Change			
	SAR monthly data, compiled	MetroList YTD Data	9/30/2010				
Number of Closed Escrows	1,275		1,328	-16.9%			
Dollar Value of Closed Escrows	\$127,036,900	\$132,048,964	\$109,069,889	16.5%			
Median	\$80,000	\$80,000	\$85,000	-5.9%			
Mean	\$99,637	\$99,434	\$99,972	-0.3%			

† 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 September 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	6	0.4%	5	3.4%	0	3	0
\$30,000 - \$39,999	17	1.1%	13	8.8%	0	0	0
\$40,000 - \$49,999	24	1.5%	15	10.2%	0	0	1
\$50,000 - \$59,999	27	1.7%	11	7.5%	0	0	6
\$60,000 - \$69,999	54	3.3%	14	9.5%	2	0	3
\$70,000 - \$79,999	56	3.5%	12	8.2%	3	1	3
\$80,000 - \$89,999	48	3.0%	10	6.8%	1	1	3
\$90,000 - \$99,999	57	3.5%	10	6.8%	2	1	2
\$100,000 - \$119,999	148	9.2%	24	16.3%	6	0	4
\$120,000 - \$139,999	171	10.6%	15	10.2%	10	0	4
\$140,000 - \$159,999	170	10.5%	1	0.7%	6	0	3
\$160,000 - \$179,999	142	8.8%	3	2.0%	7	0	1
\$180,000 - \$199,999	139	8.6%	3	2.0%	3	0	1
\$200,000 - \$249,999	219	13.6%	6	4.1%	7	1	2
\$250,000 - \$299,999	148	9.2%	2	1.4%	5	0	2
\$300,000 - \$349,999	65	4.0%	3	2.0%	0	0	0
\$350,000 - \$399,999	59	3.7%	0	0.0%	1	0	0
\$400,000 - \$449,999	25	1.5%	0	0.0%	0	0	1
\$450,000 - \$499,999	18	1.1%	0	0.0%	1	1	0
\$500,000 - \$549,000	5	0.3%	0	0.0%	0	0	0
\$550,000 - \$599,000	5	0.3%	0	0.0%	1	0	0
\$600,000 - \$999,999	12	0.7%	0	0.0%	1	0	2
\$1,000,000 and over	0	0.0%	0	0.0%	1	0	0
<b>Total</b>	<b>1,615</b>	<b>100%</b>	<b>147</b>	<b>100%</b>	<b>57</b>	<b>8</b>	<b>38</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	% of Total
(SFR, condo, PUD only)							
Financing Method							
Cash	548	31.1%	539	29.0%	0 - 30	794	45.1%
Conventional	570	32.3%	640	34.4%	31 - 60	316	17.9%
FHA	505	28.7%	543	29.2%	61 - 90	194	11.0%
VA	58	3.3%	59	3.2%	91 - 120	160	9.1%
Other †	81	4.6%	79	4.2%	121 - 180	158	9.0%
<b>Total</b>	<b>1,762</b>	<b>100.0%</b>	<b>1,860</b>	<b>100.0%</b>	<b>181+</b>	<b>140</b>	<b>7.9%</b>
					<b>Total</b>	<b>1,762</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: 37  
Average DOM: 67  
Average DOM 1 - 180 Days: 48  
Average DOM 181+ Days: 282

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## 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  
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SAR paired with a group from Intel to help refurbish an owner-occupied home in Oak Park that needed a little help to make it sparkle.

This past October, SAR Members rallied together for another great team effort with Rebuilding Together Sacramento. This organization focuses on rehabilitating the homes of needy Sacramento citizens. Applications are submitted by family members, friends and neighbors. Often, the applicants are elderly widows and widowers who just cannot keep their homes maintained or struggling families who cannot make the necessary repairs because of tight finances.

SAR provides charitable funding to the local chapter of Rebuilding Together and receives a sponsorship which provides SAR Members an opportunity to give back to and be visible in the community. Many volunteers leave the day with a better perspective of where they are in their lives and how their "bad times" compare to others who are less fortunate. Other than their feeling of accomplishment and satisfaction, volunteers also find an opportunity for skilled hobbyists to apply their skills. Often plumbers, electricians and other skilled volunteers are needed to com-

plete quality work. If you are not so well-qualified, don't worry. There are plenty of jobs for everyone to participate at all skill levels.

Rebuilding Together has two Rebuilding Days per year. If you are interested in helping out next time, a Rebuilding Day is scheduled for April 28, 2012. For more information on Rebuilding Together, please visit [www.rebuildingtogethersacramento.org](http://www.rebuildingtogethersacramento.org). To see pictures of your fellow Members in action, visit their page on Facebook ([www.facebook.com/RebuildingTogetherSacramento](http://www.facebook.com/RebuildingTogetherSacramento)).



The owner of the home, Natividad, his wife, and their son were very grateful for the help the Rebuilding Together provided that day. Both father and son were eager to help and joined in swinging pick axes and hammers with the volunteers.



Jenifer Miller and Kean Barragan



(R to L) Brandie Ribeiro, Randall Hom, Paula Swayne, Stephen T. Webb, Sheila Smith, Dave Tanner, Wendi-Mae Davis and Patrick Lieu



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## Christmas CanTree Committee

The SAR Christmas CanTree Committee provides the inspiration, planning and people power for the major SAR sponsored CanTree fundraisers each year. Led in 2011 by Chair Ilah Turner and Co-Chair Bobby Campbell, this Committee is backed by nearly 20 passionate committee members. Current Members include Jodi Ash, Kathie Bell, David Boliard, Chris Clark, Preston Collier, Kathy Fox, Barbara Harsch, Des Lenz, Chuck Manly, Tim McGuire, Bill McKnight, Susan Neal, Pam Poore, James Brost, Marie Richman, Steve Ross, Pauline Sheppard, Cathy Scharosch and Tim Weisbeck.

Once again building on successive years of public Christmas CanTree displays, Sacramento REALTORS® and

Affiliates are raising public awareness of the Salvation Army's Holiday Food Basket Program with gigantic canned food Christmas trees to be constructed in our community. The 29th Annual SAR Christmas CanTree project consists of two CanTrees which will be installed in different locations in the Sacramento region for the duration of the holiday season. Fifteen-foot tall CanTrees are created entirely of canned food will be built at the Secret Garden in Elk Grove and at the Sunrise Mall in Citrus Heights.

Each tree will be constructed of over 400 cases of canned food, weighing nearly five tons. Each tree takes about 3 to 4 hours of intensive teamwork by a crew of 30 to 40 volun-

teers to build. Nearly one hundred REALTOR® and Affiliate volunteers will help in building the three trees the week of Thanksgiving. The trees will remain on display through late December.

More than 150,000 local individuals are expected to benefit from the money raised and food contributed through CanTree, according to The Salvation Army. The food donated will be distributed to needy families and individuals through The Salvation Army's Holiday Food

Basket and year-round food assistance program. The CanTree is a critical factor in successfully feeding thousands of people in the Sacramento region. The Christmas CanTree Project routinely raises more than \$65,000 per year.



## New California Laws for 2012

*continued from page 11*

broker must notify DRE when a manager has been appointed or terminated. A licensee cannot be an appointed manager if the licensee holds a restricted license, is or has been subject to a debarment order, or is a salesperson with less than two years of full-time real estate experience within the last five years.

Also new next year, the DRE can issue a citation and fine of up to \$2,500 if, upon investigation, it has cause to believe that a licensee has violated the DRE rules, or an unlicensed person has engaged in licensed activities. The person cited can request a hearing within thirty days from receipt of the citation. The citation and fine will be in lieu of DRE disciplinary action for the offense cited, and the citation will not be reported as discipline. However, failure to comply with the terms of the citation or pay the fine within a reasonable time specified by the DRE shall result in disciplinary action and non-renewal of license. The DRE may also apply to a superior court for a judgment in the amount of the fine and an order compelling compliance. All administrative fines collected will be deposited into the Real Estate Recovery Fund, which under Senate Bill 706, has been renamed the Consumer Recovery Account. Additionally under this law, if the DRE delays the renewal of a license due to a pending disciplinary action, the license will not expire until the results of the disciplinary action are final or the license is voluntarily surrendered, whichever occurs first. This law also gives the DRE the authority to make public information confirming the fact of certain investigations or proceedings regarding a licensee, and to apply for a court order to enforce a subpoena if a licensee has refused to obey.

In addition to these bills, C.A.R. was successful in staving off all proposals to implement mandated greening at point-of-sale, an important win for REALTORS®. While greening is important, doing so at point of sale would further harm the market without making any truly significant green changes. The legislature will reconvene on January 4, 2012 for the second year of this two-year session.



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## What's New With CAR Forms?

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

DAVE TANNER



Every year in April and November, and occasionally in between if a law changes, C.A.R. issues new and revised forms. The November 2011 forms are scheduled to be available in association stores and online in Zipforms on November 28.

The November 2011 release includes four new forms and twenty-three revised forms. This month's article will focus on the four new forms and the three revised forms which are mandatory as of January 1, 2012. Next month we will look at the other twenty forms.

New form ABAA is entitled Additional Broker or Agent Acknowledgment. Paragraphs 1 and 2 are designed to be used to advise all parties when two brokers will represent either the buyer or the seller. Paragraphs 3 and 4 are designed to be used when two associates with the same broker will represent the buyer or seller. The intent of the form is to insure the parties acknowledge and agree which brokers and associates are involved in the transaction.

## Open Enrollment Time for SAR Health Insurance Programs

If you would like the flexibility of multiple plan offerings with competitive rates, you will want to review the 'Guaranteed Issue' medical plans offered through SAR. Guaranteed Issue means that no one can be denied insurance because there is no medical underwriting.

At open enrollment each November for a December 1 effective date, you may make a plan or carrier change because of the flexibility of choices - Anthem Blue Cross, Kaiser and Western Health Advantage, HMO, PPO and HSA plans. If you are currently a member of SAR, new or existing, and have not taken advantage of the opportunity to enroll in one of these plans, now is the time to do so.

The Association offers two Delta Dental plans. The low-cost option keeps your out-of-pocket costs to a minimum with co-pays for some procedures. The more comprehensive option allows you to go to any dentist whether in or out of the network.

Medical Eye Services administers the vision plan offered by the Association. For a very small premium, you can get frames, lenses, contacts and vision exams covered with a minimal co-pay.

Our billing administrator, American River Benefit Administrators, continues to accept automatic withdrawals directly from your checking account. The Ames-Grenz staff will be available to answer any of your questions concerning open enrollment month. Please contact them at 916-486-2900 or email our Association representative, Sally Bishop, at sbishop@amesgrenz.com.

New form EL is entitled Extension of Lease. It is designed to be used where, at the end of the lease term, the parties want the lease to be extended for another fixed lease term rather than to convert to a month-to-month occupancy as the lease form generally otherwise provides.

New form OVS is entitled Optional Verification of Electronic Signature for Third Parties. It is designed to be used by providing one wet signature to confirm that the electronic signatures used in the transaction are authentic.

New form WHS is entitled Water Heater Statement of Compliance. It is an updated version of the former WHS and is designed to be used in a transac-

tion where the seller, such as an REO, is exempt from providing the TDS and is also exempt from providing the smoke detector certification.

Revised form TDS is revised to include disclosure regarding the upcoming mandatory changes to water conserving plumbing fixtures. Section II.A. has been revised to add a box indicating that water conserving plumbing fixtures are included in the property. The narrative box near the middle of page 2 has been revised to disclose the mandatory requirements coming in 2014 and 2017 and advising the buyer that the current plumbing fixtures may not be in compliance. The revised form is mandatory for all transactions that close escrow after January 1, 2012.

Revised form DRA is revised to satisfy new federal rules regarding disclosure to prospective tenants if they are denied occupancy based on their credit score. The new form should be used as soon as it is available.

Revised form HOA is revised to satisfy changes to California law regarding maximum fees and to include citation to current statutes. The new disclosures are required as of January 1, 2012.

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

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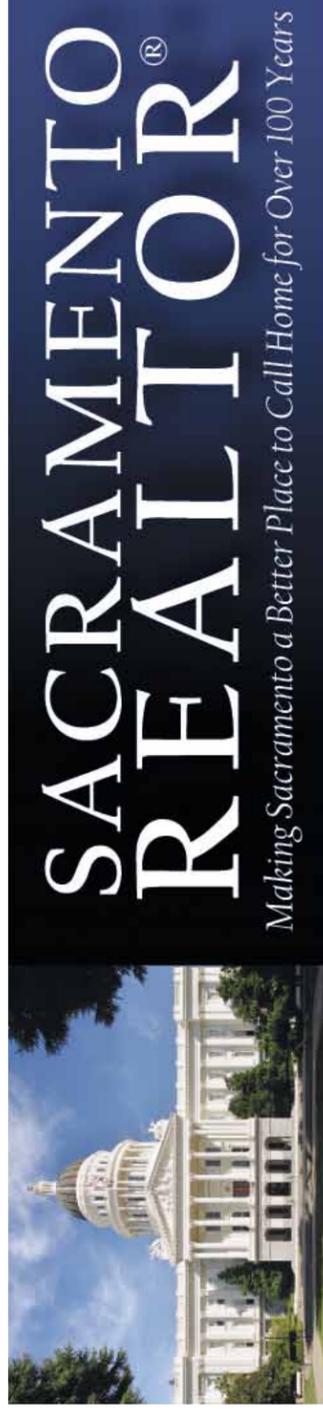


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A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

NOVEMBER 2011

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## THE STATE OF THE MARKET →



LESLIE APPLETON-YOUNG

SAR was fortunate to have C.A.R. Chief Economist and Vice President Leslie Appleton-Young as our guest speaker for the October Main Meeting. In addressing an overflow crowd, she reviewed the market for the last twelve months and what we can expect in 2012.

Appleton-Young began her presentation by explaining how economists were taken off guard by the calamities of the past year. Volatility on Wall Street, the Japanese earthquake, the tea party, the raising of the debt ceiling all contributed to market instability. There was so much uncertainty that people didn't know what to do so they did nothing.

2008 was the beginning of the credit crisis. In 2010 money was thrown at the economy in the form of Troubled Asset Relief Programs (TARPs) and bail outs. The consensus was that to improve the economy, housing must be fixed first.

This is where the Home



**Affordable Foreclosure Alternatives Program (HAFA) and other initiatives started.**

Stimulus programs are gone for the most part. With consumer spending being 70% of U.S. economic activity, the equity destroyed within the housing industry has a significantly adverse impact on the economy. One out of five households in the nation is underwater – 30% in California.

The economy is at "stall speed" with a 9.1% unemployment rate nationwide. Taking into consideration those who have stopped looking for work, the more accurate number is 16%. The construction and financial sectors are the biggest losers. Sacramento has been hit very hard with new housing permits markedly lower. Due to 11.9% unemployment and the number of foreclosures, consumer confidence in Sacramento is low.

**Inflation is heading up due to food and energy costs**

Most people are aware that the debt ceiling conflict caused a Standards and Poor's downgrade. Appleton-Young stated, "I'm amazed that the global economy trumped what's going on in our own country. The Fed's can't push the fund rates any lower."

The federal government is trying to raise short-term rates by keeping long-term rates down. The U.S. deficit is skyrocketing as a result of Bush tax cuts and Obama's recent stimulus programs. Appleton-Young encouraged REALTORS® to urge their congressional representatives to keep the mortgage interest deduction intact. She stated that regardless of where REALTORS® find themselves in the political spectrum, they need to be a fearless advocate on behalf of homeowners.

continued on page 1