

SACRAMENTO REALTOR®

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AUGUST 2012

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

Regional Meetings Tie Us Together

SAR's jurisdiction spans the entire Sacramento County, and the City of West Sacramento. This large territory makes it difficult for some Members to actively participate in functions at SAR headquarters. To keep Members in every corner of the county connected, SAR has long held the weekly Regional Meetings.

Each Tuesday, excluding the first Tuesday of the month, REALTORS® have an opportunity to attend one of the five different meetings throughout

the county. Each meeting has its own unique culture and location, and adhere to the same SAR Code of Conduct and Regional Meeting policies. The original purpose of these meetings was for local REALTORS® to pitch listings in that particular area, increasing exposure to their listings. In addition, meetings include information on all upcoming SAR events and usually feature a guest speaker with an interesting and timely subject, as well as provide a perfect platform for introducing yourself to other SAR Members.

Regional Meetings are moderated by SAR volunteers who help promote Association activities, schedule speakers and find coffee sponsors, among other things. Many SAR Members have made the Regional Meetings a regular occurrence in their week and we urge you to do the same.

Information on all meetings, the zip codes they represent, and the Regional Coordinators is listed at www.sarcaravans.org. Here you will also find instructions on how to add your listing to

the corresponding SAR Caravan on the MLS. For additional information, please contact SAR staff Tony Vicari (tvicari@sacrealtor.org). We hope you find the time to attend your local meeting – you owe it to yourself.



The Great Gatsby Golf Tournament

2012 Masters Club Golf Tournament

The Jazz Age, the decade of bath tub gin, the model T, the first transatlantic flight and golf all symbolize the roaring twenties, a fun and festive theme for this year's Masters Club Charity Golf Tournament held, Monday, October 8 at the North Ridge Country Club.

Come dressed in classic golf attire, as a fashionable Flapper or notorious gangster and get ready to have an exciting day of challenging golf, great food, music and the opportunity to network with friends and colleagues.

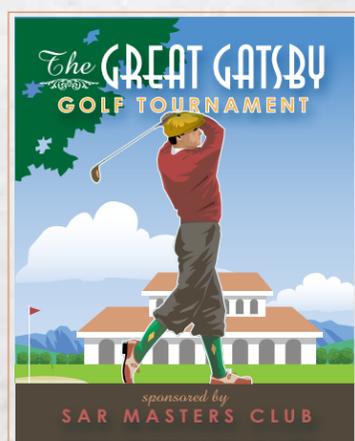
Supporting the Annual Masters Club Golf Tournament is not only fun, but contributes to the health and well-being of our community. Last year we donated over \$18,000 to our beneficiaries and we hope to meet or beat that number this year. Your participation and support will make that possible.

Our "Great Gatsby" Golf Tournament will feature a pre-tournament continental breakfast and putting contest, with a shotgun start at 11:00 am. Our Affiliates will woo you by providing amusement along the course, with goodies and entertainment at the tees and holes, as well as in beverage carts, circling the course to wet your whistle.

Even though our tournament theme is set during the prohibition period, have no fear, we will give you the "password" to enjoy yourself throughout the day.

After an afternoon of fun, we will welcome our golfers back to the club house with our Speak Easy Cocktail Party. Bragging rights will be determined during the awards presentation immediately following our awards Gatsby Gala dinner. Don't forget the shopping, our silent auction always features great buys.

So come out and have a terrific time supporting your community. For information on being a sponsor, donating items for the auction or golf and/or dinner registration, please contact Deborah Grinnell at 916-437-1209 or dgrinnell@sacrealtor.org. Hope to see you there!



SAR Scholarship Award Winners

Continued from the July 2012 edition

Molly Swanberg is the daughter of SAR Member Ryan Laining. She graduated from Elk Grove High School and she will be majoring in veterinary science at CSU Chico. Molly hopes to go on to earn her veterinary degree at UC Davis. She received the \$1,250 SAR Coldwell Banker Sierra Oaks Scholarship.



Tyler Davis graduated from Del Campo High School. He plans on studying environmental management and protection and will be attending Cal Poly San Luis Obispo. Tyler received a \$1,500 SAR Scholarship.



Patrick Levin is the grandson of SAR Member Jan Levin. He graduated from Elk Grove High School. Patrick plans on pursuing a career in law and will be attending UC San Diego. He received a \$1,500 SAR Scholarship.

Kayshaliya Sharma is the daughter of SAR Member Anil Sharma. She graduated from Pleasant Grove High School and will be attending UC Santa Barbara. Kayshaliya plans on attending medical school and becoming a doctor. She received a \$1,500 SAR Scholarship.

Marcus White graduated from Pleasant Grove High School and will be studying economics at UC Davis. He hopes to pursue a career in law. Marcus received a \$1,500 SAR Scholarship.



Karina Valadez is the niece of SAR Member Francisco Cuellar. She graduated from Monterey Trail High School and will be pursuing a nursing degree at Sacramento State University. Karina received the \$1,500 SAR Dale Morris Scholarship.



Jessica Walter graduated from Elk Grove High School. She plans on studying international business and would like to work for a nonprofit, such as World Vision, helping those in third world countries. Jessica will be attending Azusa Pacific University. She received the \$1,750 SAR Mack Powell Scholarship.



Adam Kuphaldt is the son of SAR Member Elisa Kuphaldt. He graduated from Bella Vista High School and will be pursuing a degree in computer science and engineering, Adam has been accepted to UC San Diego. He received the \$2,000 SAR Dale Morris Scholarship.



Jacy-Anne Cesar is the daughter of SAR Member Joanna Cesar. She graduated from Vista del Lago High School and will be studying computer programming at UC Santa Barbara. Jacy-Anne also has a passion for writing and hopes to one day write a novel. She is receiving the \$2,000 SAR Eugene L. Williams Scholarship.



Ryan Gallagher is the son of SAR Member Stephanie Gallagher. Ryan graduated from C.K. McClatchy High School. He will be studying public policy and environmental economics at Dartmouth University. Ryan plans on pursuing a law degree and maybe even running for public office. Ryan is receiving the \$2,500 SAR Kay Georgallis Scholarship.

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



2012 PRESIDENT



PATRICK LIEW

I am excited by all of the possibilities the global and multicultural markets offer real estate professionals.

The statistics below are proof that they are markets worthy of our close attention. I think it is important, too, to keep in mind that many of these buyers are unfamiliar with business and real estate customs in this country, making some of them particularly vulnerable to scams and fraudulent practices. In that sense, we can be their guides to our system, which is an excellent beginning towards friendship and mutually beneficial business. It behooves us to familiarize ourselves with the traditions of foreign clients so that we can better

PRESIDENT'S PERSPECTIVE

serve them. More even than the average client, they will be grateful for the personal touch and likely to remember it when they are again in need of a real estate professional.

In the July edition of this newsletter, REALTOR® Alan Wagner discussed the value of international real estate. Here are some more thoughts on why our Members might want to engage in global and multicultural markets.

- \$82 billion worth of U.S. residential property was sold to foreign and immigrant buyers in 2012.
- 63% of international buyers paid cash for their homes, compared to only 8% of domestic buyers.
- 70% of immigrants own their homes.
- 1.1 million new permanent residents are admitted to the U.S. each year.

- \$315,000 is the media sale price of property to foreign buyers, 26% higher than the median sale price of existing home sales to U.S. buyers.

- 13% of Americans are foreign born.
- 20% of Americans speak a non-English language at home.
- 40% of the U.S. population growth has been by foreign-born Americans since 1990.
- 5% of the U.S. workforce is employed by foreign companies.
- Over 1 million non-U.S. visitors currently search U.S. properties on REALTOR.com every month.

SAR Members who are interested in learning more about global real estate should get in touch with me at plieuw@sacramentohousing.com or Janelle Fallan, Director of Public Affairs and the Charitable Foundation at jfallan@sacrealtor.org.

SAR Past President Appointed to Sacramento Planning and Design Commission



Doug Covill

Sacramento City Council Member Darrell Fong appointed Doug Covill, 2011 SAR President to the Sacramento Planning and Design Commission last month. The Planning and Design Commission is a thirteen-member group that makes recommendations to City Council on whether they believe proposed projects should be approved or denied. The Commission meets monthly at City Hall.



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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.



ABOUT THE MARKET

The Mortgage Business is always changing

and not only JPMorgan, Citigroup and Bank of America, which help to set the London benchmark. Any institution that sold LIBOR-based financial instruments may also prove vulnerable to lawsuits.

Lenders are taking on more risk again, venturing into subprime markets. In the first quarter of 2012, 24.1% of new credit cards issued went to questionable borrowers, compared with 21.8% of them in 2010. As a result, delinquency rates are likely to inch up a bit by the end of the year, particularly with holiday purchases driving up balances and wage growth continuing to lag, making it harder to pay. Delinquency rates will nevertheless remain well below historical norms. For the nation's six largest banks, the share of payments 30-plus

days late in May was 2.5%, down from 3.3% a year earlier and the lowest in more than two decades. The good news for the housing industry in changing U.S. demographics: Echo boomers... about 85 million of them...are reaching home-buying age. Born between 1982 and 1995, baby boomer offspring should help fuel demand for homes over the next decade. Though the Great Recession delayed some buying, most intend to start house hunting as they hit their 30s and the economy picks up. An offsetting wave of baby boomer home sales isn't likely for 20 years, with about half of the 76-million-strong generation still shy of 55 years of age now. Most sales by seniors opting to give up homeownership occur after they turn 75.

A much less rosy outlook for immigration-related demand in coming years: Over the past five years, annual new-household formation has dropped to 600,000 or so...down from 1.2 million in the five years before the recession. Two-fifths of that decline arises from fewer immigrants...largely Hispanics...forming households. Before the recession, Hispanic immigrants accounted for 21% of growth. Now...7%. With the weak U.S. job recovery, there's no resurgence in sight. And it's likely to take years to make up for the slowdown experienced since 2007.

For questions about mortgages, call Greg Bisi at Mountain West Financial at 923-5900.

There is a glimmer of optimism about jobs -- an increase in job openings, pointing to more hiring ahead. Despite new job creation slowing to a crawl in recent months, openings--both from new jobs and the need to replace workers who are retiring or changing jobs--are 17% higher. From March to May, there was a monthly average of 3.6 million new job openings. A year earlier that number was just 3.1 million. This increase usually foretells a hiring rebound.

A better and earlier back-to-school sales season for retailers is coming. Look for revenues up about 4% from last year, with nearly half of all shoppers spending more in 2012. Only 13% of shoppers dove deeper into their pockets for back-to-school supplies and clothing last year than they did the year before. Consumers are likely to spread purchases out over July, August and September; blunting the impact of increased spending on household budgets in any one month.

This year, the trend toward earlier seasonal sales got an extra push. Warm weather early in the year ratcheted spring sales forward by several weeks into early March or even February. That helped reset the selling calendar for the year.

Do you have a mortgage or other loan tied to the London Interbank Offered Rate (LIBOR)? Odds are probes and lawsuits over rate manipulation won't yield any benefit. So far, neither Barclays nor other banks have been shown to have inflated LIBOR, raising rates for adjustable rate mortgages and business loans using that benchmark. But millions of Americans may be able to sue over LIBOR-based investments. Barclays' guilty plea in a criminal case is breathing new life into a class action suit brought against over a dozen banks by Charles Schwab, Baltimore and others. Pension funds, states, localities and other investors who lost money trading derivatives linked to LIBOR are likely to be lining up in hopes of claiming millions in damages. It's one more cloud hanging over banks

We've moved!

(Just upstairs)

Please join us for an end-of-summer late-afternoon celebration with plenty of beverages, snacks and raffle prizes!



Thursday August 23rd
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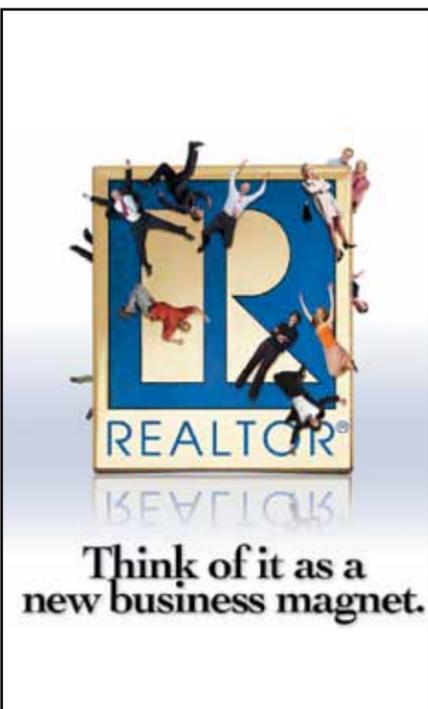
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Pathways to Professionalism

While the Code of Ethics and Standards of Practice of the National Association establishes objective, enforceable ethical standards governing the professional conduct of REALTORS®, it does not address issues of courtesy or etiquette. Based on input from many sources, the Professional Conduct Working Group of the Professional Standards Committee developed the following list of professional courtesies for use by REALTORS® on a voluntary basis. This list is not all-inclusive, and may be supplemented by local custom or practice.

I. Respect for the Public

1. Follow the "Golden Rule" – Do unto others as you would have them do unto you.

2. Respond promptly to inquiries and requests for information.
3. Schedule appointments and showings as far in advance as possible.
4. Call if you are delayed or must cancel an appointment or showing.
5. If a prospective buyer decides not to view an occupied home, promptly explain the situation to the listing broker or the occupant.
6. Communicate with all parties in a timely fashion.
7. When entering a property, ensure that unexpected situations, such as pets, are handled appropriately.
8. Leave your business card if not prohibited by local rules.

9. Never criticize property in the presence of the occupant.
10. Inform occupants that you are leaving after showings.
11. When showing an occupied home, always ring the doorbell or knock – and announce yourself loudly – before entering. Knock and announce yourself loudly before entering any closed room.
12. Present a professional appearance at all times; dress appropriately and drive a clean car.
13. If occupants are home during showings, ask their permission before using the telephone or bathroom.
14. Encourage the clients of other brokers to direct questions to their agent or representative.

15. Communicate clearly; don't use jargon or slang that may not be readily understood.
16. Be aware of and respect cultural differences.
17. Show courtesy and respect to everyone.
18. Be aware of – and meet – all deadlines.
19. Promise only what you can deliver – and keep your promises.
20. Identify your REALTOR® and your professional status in contacts with the public.
21. Do not tell people what you think – tell them what you know.

II. Respect for Property

1. Be responsible for everyone you allow to enter listed property.
2. Never allow buyers to enter listed property unaccompanied.
3. When showing property, keep all members of the group together.
4. Never allow unaccompanied access to property without permission.
5. Enter property only with permission even if you have a lockbox key or combination.
6. When the occupant is absent, leave the property as you found it (lights, heating, cooling, drapes, etc). If you think something is amiss (e.g. vandalism) contact the listing broker immediately.
7. Be considerate of the seller's property. Do not allow anyone to eat, drink, smoke, dispose of trash, use bathing or sleeping facilities, or bring pets. Leave the house as you found it unless instructed otherwise.
8. Use sidewalks; if weather is bad, take off shoes and boots inside property.

III. Respect for Peers

1. Identify your REALTOR® and professional status in all contacts with other REALTORS®.
2. Respond to other agents' calls, faxes, and e-mails promptly and courteously.
3. Be aware that large electronic files with attachments or lengthy faxes may be a burden on recipients.
4. Notify the listing broker if there appears to be inaccurate information on the listing.
5. Share important information about a property, including the presence of pets; security systems; and whether sellers will be present during the showing.
6. Show courtesy, trust and respect to other real estate professionals.
7. Avoid the inappropriate use of endearments or other denigrating language.
8. Do not prospect at other REALTORS® open houses or similar events.
9. Return keys promptly.
10. Carefully replace keys in the lockbox after showings.
11. To be successful in the business, mutual respect is essential.
12. Real estate is a reputation business. What you do today may affect your reputation – and business – for years to come.



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Why Change the TDS for Water Efficiency?

At the beginning of 2012 you likely noticed a change to the Real Estate Transfer Disclosure Statement (TDS) in Section II – Sellers Information, adding information about “water conserving plumbing fixtures.” This change was made as a result of SB 837 (Blakeslee), and sponsored by the California Association of REALTORS®. Changes to the TDS can only be made through the legislative process.

The California Association of REALTORS® requested this change because of previous legislation in 2009, SB 407 (Padilla) which makes new requirements for water efficiency plumbing fixtures for real property. On or after January 2, 2017 a seller of a single family or multi-family property must

disclose in writing specified requirements for replacing plumbing fixtures, and whether the property includes noncompliant plumbing fixtures. The implementation of SB 837 brought this into effect early, to begin educating people about the change.

SB 407 requires owners of single-family residences to replace all non-compliant plumbing fixtures with water-conserving plumbing fixtures by January 1, 2017. Commercial and multi-family properties must come into compliance with water conserving fixtures by January 1, 2019. For renovations to single family, multi-family, and commercial property, water-conserving plumbing appliances will be required by January 1, 2014 as a condition of issu-

ance of a certificate of final completion and occupancy or final permit approval by the local building department.

When SB 407 was first introduced, it required these water retrofits be made at point-of-sale, before escrow could close. This would have created more stress in an already distressed market. C.A.R. was able to achieve amendments making the legislation based on a date certain approach as outlined above. While this is not ideal, it is significantly better than an approach based only on point-of-sale. By later introducing the changes to the TDS, C.A.R. is trying to get ahead of the game and let buyers and sellers know about upcoming changes in the law.

O Canada!

Global real estate doesn't necessarily mean overseas or learning a foreign language. Consider our neighbors to the north – beyond Oregon and Washington.

When the U.S. market is down, buyers from around the world go shopping. It's no secret that global buyers with strong currencies are snapping up bargains here, but did you know that Canadians lead the pack?

Canadians accounted for 23 % of all international buyers in 2010, up 7% in 2007. Interest in U.S. property is predicted to stay strong. In fact, a recent survey by the Bank of Montreal finds that one in five Canadians would consider buying a house or property in the U.S.

There's more at play than just the strong Canadian dollar and snowbirds' flight to warm weather. Canadian exposure to the U.S. market has spread beyond Florida. Further, their interest isn't limited to vacation homes, but includes investment property and commercial real estate.

Building relationships with Canadian REALTORS® and related specialists is an important component of marketing to Canadian buyers.

There are pockets of Canadian expats and snowbirds in many areas of the U.S. outside the South. One online resource is the Canadian Expat Network, at www.canadianexpatnetwork.com. Another is the Consulate General for Northern California and Hawaii, located in San Francisco. Email sfran-td@international.gc.ca.

Selling to foreign buyers requires mastery of a lot of information, as well as knowing when to consult other professional advisors in areas outside your expertise.

Learn more about these topics:

Differences in real estate business practices between the U.S. and Canada— Though Canadian and U.S. property transfers are similar, they differ on how transactions are completed. In Canada, the closing phase of a home purchase or sale is handled by the real estate brokerage's conveyance department and the client's lawyer. Explain to your Canadian buyers how escrow works in a U.S. transfer, and the role of a title insurance company.

continued on page 6

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NeighborWorks celebrates 25th anniversary

By Kathy Russell, REALTOR® and Member of the Community Relations Committee

NeighborWorks Sacramento, a frequent partner of SAR, is celebrating its 25th anniversary.

Their largest fundraiser, *The Art, Wine and Food Tasting Classic*, will be held on Saturday, August 25 at the Sutter Lawn Tennis Club. Tickets are \$40 per person; sponsorship is \$100. The sponsorship deadline is August 15th. For more information on tickets or sponsorship, contact Blanca Gutierrez, Blanca@nwsac.org.

NeighborWorks is a HUD-approved housing counseling agency, providing live 8-hour homebuyer education. NeighborWorks Sacramento started in 1987, serving four neighborhoods,

under the original name of Sacramento Neighborhood Housing Services, Inc. Today they serve eleven counties. NeighborWorks Stockton opened in 2010. In 2011 NeighborWorks acquired the single-family housing programs and staff of Mercy Housing California when the programs were slated for elimination. Doing this preserved jobs and homeownership opportunities in rural communities.

A Mortgage Help Center opened in 2011 in partnership with Fannie Mae, to address the large volume of calls for foreclosure counseling in Northern California. This is in addition to the capable mortgage and foreclosure counseling staff at the NeighborWorks Sacramento office.

They have assisted thousands of homeowners facing foreclosure.

They administer the Cal-HOME Loan program. This is a California state deferred 3%-simple interest loan. It is available in eligible census tracts to first-time buyers with AMI not exceeding 80%. It is due in 30 years, or whenever the home sells, or if the home is changed to rental status.

They have renovated 65 boarded, blighted, vacant homes to date, many through the federal Neighborhood Stabilization Program, in partnership with various municipalities, and they have sold these homes at affordable prices to owner-occupied buyers.

NeighborWorks' Paint the Town program was started 23 years ago and is still going strong. Volunteers revamp homes for homeowners who need assistance and can always use helpers to assist. Paint the Town is scheduled for Saturday, September 15. If you are interested in volunteering, please contact Sharon Eghigian at Sharon@nwsac.org.

They founded the Oak Park Farmers Market, now in its third year (every Saturday from 9am to 1 pm at McClatchy Park). There are many more services offered by NeighborWorks, this article highlights a very few of them. For a more thorough understanding of NeighborWorks, please refer to their website: www.nwsac.org.

O Canada!

continued from page 5

Potential cross-border pitfalls—Tax and visa considerations are significant issues in cross-border transactions. You don't have to know the minutiae of the law or how to navigate it (refer

clients to other professionals for that). But you should be acquainted with issues relevant to your client's situation. Depending on length of stay and use of property, your buyer could be

subject to U.S. income tax, withholding on rental income, capital gains and estate taxes. Make your buyers aware of these issues before they buy and encourage them to seek professional

advice so they don't encounter unexpected consequences.

How our market compares to others—Chances are your clients won't just be considering properties in this market, but in other parts of the U.S. and even Canada, too. Make sure you know how the prices, expected returns, property taxes and other metrics for your area measure up to other hotspots for Canadians. The more you understand about your market in relation to others, the smarter you'll look to your clients.

You may want to visit the Canadian cities you are targeting to meet real estate professionals there. However, take caution in your approach on these trips. Licensing laws preclude agents who are not licensed in Canada from marketing directly to Canadian consumers.

More information is available from NAR at www.realtor.org/research/research/reportsintl.

SAR is considering offering more services to Members interested in global real estate. If you are interested learning more, get in touch with Alan Wagner at alan@alanwagner.com; or Janelle Fallan, SAR Director of Public Affairs, at jfallan@sacrealtor.org.

(Information from *Global Perspectives*, a publication of NAR)



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TECHNOLOGY TIP

Looking for Tech Tip Writers

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SAR is looking for Members who can write effectively about technology related to real estate for our newsletter. Whether it's an IDX-based app or a new document signing software, your fellow SAR Members want to hear about it. And, in return you receive a by line.

To become an SAR Tech Tip Writer, please submit a sample of your writing to newsletter editor Judy Wegener at jwegener@sacrealtor.org.

MASTERS CLUB CORNER

By Patti Martinez

SAR's Masters Club brochure reads, "The distinction and professionalism that accompany qualification for the Masters Club reflect the Member's dedication and commitment to an exceptional level of service to their clients. It's more than a designation, it is a prestigious distinction of accomplishment in the real estate industry."

I think this statement is the embodiment of every Masters Club agent. In order to sell \$3 million dollars worth of property and eight "ends," takes a special kind of commitment to our business...especially in the kind of market we've been experiencing this past year or so. Agents compete against 10 - 15 offers on the same property, investors shell out all cash, and some agents may not even acknowledge all offers. To say it's been a challenge is an understatement. We seem to be working twice as hard for half as much money. This is another good reason why you deserve to become a member of the SAR Masters Club.

Part of the commitment of Masters Club is to provide training and educational opportunities to agents seeking to become Masters Club Members. One way we do this is by hosting the Educational Roundtables, which is always a popular event. Agents accomplished in their particular specialty do a presentation and follow up in a candid question and answer period.

We also host the Annual Masters Club Breakfast, where we present checks culminating from our fundraising activities, to deserving charities. Recipient organizations accept their awards and describe how the donations will enhance the lives of those they serve.

Our Masters Club Golf Tournament, normally held at Northridge Country Club each year, is a fun event for golfers and non-golfers alike. Held last year during a torrential downpour, believe it or not, it was THE most financially successful golf tournament we've had in years. Talk about outstanding attitudes and can-do spirit, and maybe a few cocktails in between. Fundraising at this event proved to be unparalleled. It was from this event that we were able to make such generous contributions to our charities...contributions made at our Masters Club Breakfast.

The Masters Club Luncheon is a popular annual event and sells out quickly. This is the luncheon where agents are acknowledged for becoming either a brand New Member or a Continuing Member. Life Members and Outstanding Life Members are also acknowledged for their many years of meeting the high standards set by the designation. It's a wonderful themed luncheon which always proves to be a fun event.

Lastly, another one of the very rewarding community service projects of Masters Club is volunteering at

Loaves and Fishes. Our REALTORS® day of service is every month that has a fifth Monday. The remaining Mondays in 2012 are October 29 and December 31. Look at your calendar and mark those Mondays and come join your fellow REALTORS® (You do not have to be a member of Masters Club in order to participate.) Prep shift is from 7:30 - 10:00 a.m. and serving shift is from 10:45 a.m. until about 1:30 p.m. The economy is creating a strong need for services at Loaves and Fishes. We encourage all our members to help. It's a very rewarding experience.

Another mixer is coming up September 13, and the annual Golf Tournament is October 8. The Breakfast is scheduled for November 16 at Del Paso Country Club and the Roundtables are already scheduled for February 8, 2013. There is a lot on the calendar for Masters Club and we'd love to have you join us. Be recognized for your achievements, showing you have earned a level of excellence in real estate sales.

Print out your production and see if you're on track to become a Member this year. It's mid-year and there's still plenty of time to set your goals in order to make the \$3 million dollar production if you aren't already there.

Masters Club brochures are available free to Masters Club Members. See Deborah Grinnell at SAR for pick-up location.

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SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
August 16	9:00am – 12noon	iPad - Setting Up this Business Tool	\$45	<ul style="list-style-type: none"> • Complete understanding of the set up and navigation of the iPad • Connecting multiple e-mails, calendar and contacts to your iPad • Learn and understand "iCloud" applications and the differences with Google Business Premier • Utilizing 3rd party applications to help you do business from your iPad • Learning key applications like Keynote, Bookmarks and Expenses • Complete synchronization on the "Google Cloud" for business 	Kurtis Bieber
August 16	1:00 – 4:00pm	iPad – Hands On Training	\$45	<p>This is a follow up to the morning class that will include hands-on training as well as a Q&A session with the instructor. Students will be able to ask questions and learn how to set up and use apps on their mobile devices. Please bring your mobile device and come prepared with any questions that you may have for the instructor.</p>	Kurtis Bieber
August 23	12noon – 1:30pm	Lunch & Learn - Chase Modification & Short Sale Process	\$15	<ul style="list-style-type: none"> • Homeownership Centers • Chase List Assist • Portfolio program • What agents can do to help in the short sale process • Chase Short Sale Resources 	Deanna Murphy, VP, West Regional Relationship Manager, Chase & Andrew Hall Community Housing Outreach Center, Chase
Wed. – Thurs., Sept. 5 - 6	Day 1 - 9:00am – 4:00pm Day 2 - 9:00am – 12:00pm	Distressed Properties Professional Designation*	\$299	<ul style="list-style-type: none"> • How to become an REO agent in today's market • How to successfully close 98% of all your short sales • Marketing yourself for a short sale listing • Calculating the probability of a successful short sale • Communicating with the asset management department • Working with basic and advanced foreclosures • Understanding Broker Auction Registration • Requirements of representing a client at auction • How to represent your buyer in a short sale • Purchasing REO properties successfully 	Chris Wigley, DPP
September 10	8:00am – 12:30pm	Escrow Coordination Secrets - FOR THE REAL ESTATE PROFESSIONAL*	\$70	<ul style="list-style-type: none"> • Locate the "meat and potatoes" of contracts, title, tax and termite reports • Identify and prevent deal-killer issues • Organize terms in an easy-to-understand format • Understand who team is and effectively participate in problem-solving • Create bullet-proof systems that ensure each transaction is smooth and hassle-free 	Diana Turnbloom

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit 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 costs listed are based on early bird SAR Member fees.

The Keys to REALTOR® Safety: Knowledge, Awareness, and Empowerment

September Main Meeting
Tuesday, September 11
9:00 – 10:30am

SAR Mack Powell Auditorium

There are many risky situations real estate professionals put themselves in every day as part of their on-the-job duties; from hosting open houses, to going on listing appointments and visiting vacant properties. But there are certain steps and procedures that you can follow to decrease the chances of bad things happening while performing these necessary components of your job.

The September Main Meeting speaker, Andrew Wooten, will offer tips and tools you can use to keep safety top-of-mind.

His session will feature a segment on social media safety and what you do online that could make you a target, as well as a look at your personal safety as you go about daily routines.

Be sure to join us on Tuesday, September 11th at the Sacramento Association of REALTORS® (2003 Howe Ave) for this important and timely program.

The September Main Meeting is also the time we recognize our newly elected SAR Officers and Directors, as well as kickoff the Christmas CanTree season.

SAR's Broker Training Institute starts September 11

Are you considering pursuing your broker's license but first want to know what a broker does? Or are you a new broker who needs some help getting started?

If you answer "yes" to either of these questions, you should register for SAR's eight-week broker training series held on Mondays from 9:00am – 12noon. You'll learn from knowledgeable instructors, network with other real estate professionals, and gain valuable information you can use to pursue this management position.

Watch SAR emails for details on this excellent program offered once a year. Questions: call Brian at 437-1210.





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SEPTEMBER CALENDAR OF EVENTS

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
3 SAR Closed for Labor Day	4 Regional Meetings* (A) Cancelled	5 New Member Orientation (B) 8:30am – 12:30pm	6 Real Estate Finance Forum (A) 9:00am – 10:30pm	7 Office Closed – Staff Development 7:30 – 8:30am
10 MetroList Training – Prospector Course 1 (T) 9:00am – 12noon MetroList Training – Prospector Course 2 (T) 1:00 – 4:00pm	11 Main Meeting (A) 8:30 – 9:30am National Association of Hispanic Real Estate Professionals (NAHREP) 11:30am – 2:30pm	12 CCIM (A) 8:00am – 5:00pm	13 CCIM (A) 8:00am – 5:00pm Realtist (A) 11:00am – 1:00pm	14 WCR Luncheon (A) 8:00am – 4:00pm
17 New Member Orientation (B) 12:30 – 4:30pm	18 Regional Meetings* (A) 8:30 – 9:30am NARPM Luncheon(A) 10:00am – 2:00pm	19	20 Young Professionals Council Forum (A) 9:00 – 10:00am WCR Luncheon (A) 11:00am – 2:00pm	21 Public Issues Forum (B) 9:30 – 10:30am
24 MetroList Training – Searching & CMA Workshop (T) 9:00 – 11:30am MetroList Training – Auto Prospector with Mapping Workshop (T) 1:00 – 3:30pm	25 Regional Meetings* (A) 8:30 – 9:30am	26 Vitek SAR Scholarship Event 8:00 – 4:00pm Office Closed – Staff Development 1:00 – 2:00pm	27	28 Industry Update (B) 9:30 – 10:30am

Calendar Information

*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
(U) Upstairs



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Low inventory continues to hinder market, median price notches up slightly

The median home sales price moved up slightly for June to \$170,229, a 0.9% increase from \$168,750. The \$200,000 - \$249,999 price range still accounts for the majority of the 1,733 total sales this month (15.6% or 270 units), while homes under \$100,000 totaled 279 (16%) units. Closed escrows from conventional financing (680 units or 36.2% of all sales) increased 5.2%, cash buyers increased 6% (626 units) and FHA financing decreased by 15.9%

(414 or 22.1%). These numbers include 144 condo sales. The average amount of days spent on the market (from list date to opening escrow) was 61 days; the median DOM decreased to 23.

Sales decreased for the month to 1,733 units sold, down 4.6% from the 1,816 closed escrows in May. Year-to-year closed escrows were down .1% from the 1,734 units sold June 2011. Making up the closed escrows this month were 396 REO (22.9%), 540

short sales (31.2%) and 797 conventional sales (46%). Compared with last month, REO sales are down 17.6%, short sales are up 3.6% and conventional sales up 9%.

Active Listings numbered 1,442 properties, with 291 Active Short Sales making up 20.1% of that number. Active Short Sales Contingent properties totaled 2,506. Active Short Sale The Housing Market Supply figure (inventory) for June was .8 months

– the same level as May. This figure represents the number of months it would take to deplete the Active Listing Inventory (1,442), given the current number of closed escrows (1,733). In this case, all of the active listings would be depleted in 24 days. This figure is down from the 2.4 months of inventory that was available in June 2011, marking a 66.7% decrease.

Zip Code of the Month

SAR will be highlighting area zip codes that have shown notable trends

The Orangevale zip code (95662) has seen an increase in median sales price. The current median sales price

of \$202,000 is 1.6% higher than May, 6.8% higher than January and 27% higher than June 2011. The median price for the 95662 zip code is currently 13.9% higher than the Market

Median of \$170,229. There were **35 total sales** listed at the time of this report, with **5 REO**, **13 short sales** and **17 conventional sales**. The median lot size was just under one quarter

of an acre at .23, while the average price per square foot was \$130.5. The median Days On Market was just 20 days and the average home had 3 bedrooms, 2 baths.

95662 Orangevale	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Zip median	Market Median
	2011	\$189,000	\$177,450	\$170,000	\$181,000	\$184,500	\$159,000	\$195,000	\$180,500	\$180,000	\$175,000	\$175,000	\$189,050	\$180,250
2012	\$189,000	\$185,000	\$180,699	\$220,000	\$198,790	\$202,000	\$0	\$0	\$0	\$0	\$0	\$0	\$193,895	\$170,229

Condominium Resale Market

Sacramento condominium sales increased for the month to 144 units. This figure is up 2.1% from the 141 units sold in May and down 9.4% from the 159 units sold in June 2011. REO property sales accounted

for 27.8% (40) of all units sold while short sales (29.2% or 42) and conventional sales (43.1% or 62) accounted for the remainder. The percentage of REO condo sales decreased 14.7%, short sales decreased 6.4% and con-

ventional sales increased 19%. The condominium median sales price increased 18.2% month-to-month, from \$77,425 to \$91,500. This current price is up 7.6% from the \$85,000 June 2011 median sales price. Of the

347 units in the Listing Inventory, 225 (64.8%) were listed as Active Short Sale Contingent, leaving the actual Active Listing Inventory at 122 units. Of these 122 units, 34 (27.8%) were listed as Active Short Sales.



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JUNE 2012 DATA FOR SACRAMENTO COUNTY AND THE CITY OF WEST SACRAMENTO

MLS STATISTICS for June 2012 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
Listings Published this Month ±	1,398		1,458	-4.1%	2,388		-41.5%
Active Listing Inventory †	1,442		1,413	2.1%	4,185		-65.5%
Active Short Sale (included above)	291		325		N/A		
Active Short Sale Contingent *	2,506		2,561	-2.1%	2,251		11.3%
Number of New Escrows	1,576		1,706	-7.6%	1,620		-2.7%
Number of REO Sales	396	22.9%	504	-21.4%	735	42.4%	-46.1%
Number of Short Sales	540	31.2%	546	-1.1%	396	22.8%	36.4%
Conventional Sales	797	46.0%	766	4.0%	603	34.8%	32.2%
Total Number of Closed Escrows	1,733	100.0%	1,816	-4.6%	1,734	100.0%	-0.1%
Months Inventory	0.8 Months		0.8 Months	0.0%	2.4		-66.7%
Dollar Value of Closed Escrows	\$344,421,256		\$353,461,901	-2.6%	\$325,174,588		5.9%
Median	\$170,229		\$168,750	0.9%	\$164,900		3.2%
Mean	\$198,743		\$194,638	2.1%	\$187,529		6.0%

Year-to-Date Statistics	01/01/12 to 06/30/12 SAR monthly data, compiled	01/01/12 to 06/30/12 MetroList YTD data	1/1/2011 6/30/2011	Change
Number of Closed Escrows	9,569	9,879	9,098	5.2%
Dollar Value of Closed Escrows	\$1,795,291,864	\$1,883,930,142	\$1,724,235,066	4.1%
Median	\$166,000	\$166,000	\$168,000	-1.2%
Mean	\$190,700	\$190,700	\$190,026	0.4%

CONDOMINIUM RESALES

Monthly Statistics	Current Month	% of Total	Last Month	Change % of Total	Last Year	Change
Listings Published this Month ±	127		127	0.0%	191	-33.5%
Active Listing Inventory †	122		131	-6.9%	414	-16.2%
Active Short Sale	34		32		N/A	
Active Short Sale Contingent *	225		230	-2.2%	177	27.1%
Number of New Escrows	118		144	-18.1%	131	-9.9%
Number of REO Sales	40	27.8%	46	-13.0%	79	-49.4%
Number of Short Sales	42	29.2%	44	-4.5%	24	75.0%
Conventional Sales	62	43.1%	51	21.6%	56	10.7%
Total Closed Escrows	144	100.0%	141	2.1%	159	-9.4%
Dollar Value of Closed Escrows	\$15,962,495		\$13,650,002	16.9%	\$17,418,860	-8.4%
Median	\$91,500		\$77,425	18.2%	\$85,000	7.6%
Mean	\$110,851		\$97,500	13.7%	\$109,553	1.2%

Year-to-Date Statistics	01/01/12 to 06/30/12 SAR monthly data, compiled	01/01/12 to 06/30/12 MetroList YTD Data	1/1/2011 6/30/2011	Change
Number of Closed Escrows	838	861	846	-0.9%
Dollar Value of Closed Escrows	\$80,026,126	\$82,335,206	\$85,255,584	-6.1%
Median	\$75,000	\$75,000	\$80,000	-6.3%
Mean	\$95,627	\$95,627	\$99,920	-4.3%

± includes Active Short Sale Contingent listings

† includes: Active, Active Release Clause, Active Short Sale, Active Court Approval and Active Court Listing

* Active Short Sale Contingent listings have been displayed independently to more accurately show the original Total Listing Inventory figure. This representation is based in whole or in part on data supplied by MetroList. MetroList does not guarantee, nor is it in any way responsible for, its accuracy. Data maintained by MetroList does not reflect all real estate activity in the market. All information provided is deemed reliable, but it is not guaranteed and should be independently verified. For the most current statistical information, visit www.sacrealtor.org/publicaffairs/statistics

Based on Multiple Listing Service data from MetroList, © 2012 SAR.

MLS STATISTICS for June 2012

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

Selling Price	Single-Fam Res.	% of Total	Condo/PUD	% of Total	Res. Incom.	Res. Lots/Land	Other Res.*
\$29,999 and under	6	0.3%	3	2.1%	0	13	0
\$30,000 - \$39,999	7	0.4%	11	7.6%	0	2	0
\$40,000 - \$49,999	16	0.9%	11	7.6%	0	1	1
\$50,000 - \$59,999	27	1.6%	18	12.5%	1	0	4
\$60,000 - \$69,999	47	2.7%	15	10.4%	2	0	1
\$70,000 - \$79,999	59	3.4%	4	2.8%	1	1	4
\$80,000 - \$89,999	52	3.0%	8	5.6%	4	1	4
\$90,000 - \$99,999	65	3.8%	9	6.3%	2	0	2
\$100,000 - \$119,999	153	8.8%	16	11.1%	1	4	1
\$120,000 - \$139,999	179	10.3%	16	11.1%	7	2	7
\$140,000 - \$159,999	149	8.6%	8	5.6%	5	1	3
\$160,000 - \$179,999	161	9.3%	1	0.7%	3	0	3
\$180,000 - \$199,999	113	6.5%	4	2.8%	4	0	2
\$200,000 - \$249,999	270	15.6%	12	8.3%	7	0	3
\$250,000 - \$299,999	171	9.9%	4	2.8%	3	0	0
\$300,000 - \$349,999	91	5.3%	2	1.4%	3	0	1
\$350,000 - \$399,999	66	3.8%	1	0.7%	0	0	0
\$400,000 - \$449,999	34	2.0%	0	0.0%	1	0	1
\$450,000 - \$499,999	19	1.1%	1	0.7%	0	0	0
\$500,000 - \$549,999	17	1.0%	0	0.0%	0	0	1
\$550,000 - \$599,999	12	0.7%	0	0.0%	0	0	0
\$600,000 - \$999,999	18	1.0%	0	0.0%	1	0	1
\$1,000,000 and over	1	0.1%	0	0.0%	1	0	0
Total	1,733	100%	144	100%	46	25	39

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)							
Cash	626	33.4%	617	31.5%	0 - 30	1,026	54.7%
Conventional	680	36.2%	673	34.4%	31 - 60	250	13.3%
FHA	414	22.1%	515	26.3%	61 - 90	163	8.7%
VA	56	3.0%	55	2.8%	91 - 120	134	7.1%
Other †	101	5.4%	97	5.0%	121 - 180	145	7.7%
Total	1,877	100.0%	1,957	100.0%	181+	159	8.5%
					Total	1,877	100.0%

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

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

Median DOM: 23
Average DOM: 61
Average DOM 1 - 180 Days: 41
Average DOM 181+ Days: 282

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Mexican Investors Are Heading North

With the economic downturn here and solid growth within the Mexican economy, there has been a tremendous shift in immigration patterns from Mexico. Pew Research Center has found that Mexican immigration to the U.S. has leveled off. However, there are segments of the Mexican population where immigration to the U.S. is increasing: entrepreneurs, investors and the middle class. Somewhat under the radar for most of the American public, a sizable number of Mexican investors and business owners have been moving north to make significant investments in U.S. property and business startups, generating jobs for Americans along the way.

In 2011, Mexicans (including Mexican-born residents here) purchased \$5.74 billion in U.S. real estate which makes

Mexico the third largest investor after Canada and China. Mexican corporations have been expanding into our markets by acquiring American companies. Grupo Bimbo bought Sara Lee Bakeries, and now produces well-known brands like Entenmann's and Thomas' English muffins. The world's richest man, Mexican Carlos Slim, who is reportedly worth \$63 billion, bought a 6.9 percent share in *The New York Times*, as well as a building at 417 Fifth Avenue in Manhattan for \$140 million. These are just a couple of examples of the many transactions occurring between the two nations.

Why buy in the U.S.? Since the start of President Calderon's war on drug cartels, the issue of security has become one factor compelling some Mexicans northward. Wealthy Mexicans have

become targets for extortion and kidnap by drug cartel operatives. Fearing for their safety, some are moving their families to the United States. Middle-class business owners, tired of paying "street taxes," are selling their businesses to buy or open similar enterprises on the U.S. side of the border such as small retail operations, franchises and restaurants. Also, some Mexican high-tech firms are buying office space for their operations and for leasing. Manufacturers are breaking ground on multimillion dollar plants to expand operations in the U.S. market. Mexicans have also been attracted to the U.S. market by the same factors that interest other foreign nationals—the plunge in our property prices, the weakness of the dollar, and the relative stability of the U.S. financial markets.

If you see cross-border opportunities with Mexico in this market, networking may help you realize them. Here are five ways to connect:

1. Get involved in NAR groups, events and resources that put you in contact with internationally-focused practitioners. Participate in NAR international-focused events including the International Night Out event at the NAR Annual Conference. Organizations from every country with a relationship with NAR are there to network. Meet as many representatives as you can and follow up with them after you're home.

2. Join and volunteer in C.A.R.'s International Real Estate Forum. This allows you to connect with individuals

continued on page 13



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

I've been a Member for about nine years.

2. What did you do before you were a REALTOR®?

I was a blackjack dealer at Cache Creek Casino, which helped me pay my way through college.

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

I LOVE everything about it. There are so many avenues and career options in real estate. You can help the buyer and seller, look into investment properties, or do property management. In today's depressed market, a lot of homeowners are losing their homes. What I like best is helping them solve their problems. I love to create an exit strategy for homeowners to give them hope in seeing the brighter side of things.

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

I had not been through this cycle before but education and understanding the market trends really helped me adapt to current market conditions. Networking and connecting with other REALTORS® has helped out immensely with my career. I am part of a mastermind group that meets every two weeks to feed each other ideas to help reach our goals. We talk about the REO market, short sales, and lender guidelines to help serve our clients in the best way possible. Building great relationships is a huge key.

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

I am the Vice Chair of Young Professional Council and being part of that group has taught me a lot about leadership. Working with a number of high caliber people on the committees have provided me with a wealth of

Mexican Investors Are Heading North

continued from page 12

in a different league, network with other international real estate practitioners, and find mentors who can help you learn the business. Volunteer as a committee member, learn your craft, and work your way up.

3. Reach out to AMPI, the Association of Mexican Real Estate Professionals. They can be found on the internet at www.realtor.org/global-alliances. This is Mexico's counterpart to NAR. Mexico does not have national licensing regulations for real estate professionals. Attend the next AMPI Congress in October in Guadalajara. You can also connect with AMPI local associations on Facebook.

4. Look for ways our region is promoting itself to Mexican buyers and get involved.

5. Learn more about projects in our area and get to know professionals involved in the effort, like immigration attorneys and cross-border specialists. Get in touch with regional economic development offices and Chambers of Commerce.

knowledge that I could not have gained elsewhere. I am also part of Equal Opportunity Diversity Committee. I get to learn so much about other cultures. For example, we went to the Hmong New Year and had a booth there along with the Black Chamber. The festival was so fun, and we got to meet a lot of different and interesting people.

6. Hobbies or other activities?

I am involved in my church's Outreach Ministry. We find ways to serve the community such as feeding the homeless or mowing yards. It teaches the church youth group about serving and how giving back can be very rewarding.

7. How do you balance your personal and business lives?

I set certain days and times for my personal life. Sometime my personal

life intertwines with my business life. My friends and family also become my clients; however, building strong relationships has always been a key to my success whether personal or business.

8. What advice would you give a new REALTOR® about starting out?

Give it all you've got. Learn from others who have gone before you. Surround yourself with positive people and broaden your sphere of influence. SAR is a huge resource for anyone who is starting out as a REALTOR®. There are tons of classes and a great network to help you succeed.

9. How long have you lived in Sacramento?

I have lived in Sacramento for approximately 15 years.

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

My love of travel and the love of the Gospel have given me the opportunity to visit places such as Vietnam, Africa, and Brazil. I learn so much from traveling to different countries. I always come back fulfilled, and it gives me such a different perspective on life. Travel makes me appreciate everything and it opens my eyes to see the world in a different light.

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

Recently, I read *The Shack*. It's so insightful and humbles you to what life is all about.

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

I am pretty adventurous. I love trying things that give me a natural adrenaline rush such as skydiving and bungee jumping.



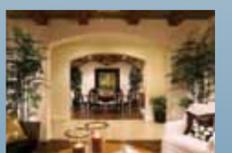
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No Sales Tax on Homes...

There is a viral email circulating claiming the new health care bill recently upheld by the Supreme Court contains a three to four percent "transfer tax" or sales tax on homes. This came out of an inaccurate opinion piece when the legislation was originally passed from the Spokane, Washington *Spokesman-Review* newspaper.

The health care bill includes a provision that imposes a new 3.8% Medicare

tax for some high-income households that have "net investment income". Any revenue collected by the tax is dedicated to the Medicare hospital insurance program.

This new tax applies only to households with adjusted gross income (AGI) of more than \$200,000 for individuals or more than \$250,000 for married couples. Since capital gains are included in the definition of net

investment income, an additional tax obligation might result from the sale of real property.

Even if the AGI limits are met, the new tax would not be applied to capital gains that result from the sale of a home, since the existing home sale capital gains exclusion rule still applies \$250,000 for an individual and \$500,000 for a couple. So if the gain from the sale of the primary residence is below

that amount, then no Medicare tax will have to be paid on the gain.

The new Medicare tax only applies to a home sale gain realized in excess of the \$250/\$500K that pushes the filers AGI over the \$200/\$250k income limits.

The new Medicare tax will take effect January 1, 2013. And this new legislation makes no changes to the mortgage interest deduction.

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The Internet is Your Friend. Or Is It?

The next “big thing” for real estate is apparently going to be **Global Real Estate.**

by Christopher Hanson, Real Estate Broker/Attorney, Hanson Law Firm

With the rapid growth of technology, the ability to sell a property in far away places becomes easier all the time. The question from brokers is typically “What am I allowed to do regarding property outside of California?” The answer is typically “That depends.”

As the holder of a real estate license issued by the State of California you are able to handle the listing, leasing, renting and selling of real property located anywhere in California. That much is clear. When the property is located outside of California -- it becomes less clear.

Generally, you can represent a buyer purchasing an out-of-state property -- as long as all your licensed activities are performed within a state where you are licensed. If you are only licensed in California, then all the activities would have to be performed here. This practice is fairly common in commercial real estate where principals buy properties in other states based upon financial considerations.

Your client can go to the other state to inspect the property they are buying. As the principal, that should not create any problems. But if you decide to go to inspect the property with your client, a whole series of little red flags ought to explode in your head, like the finale at a 4th of July fireworks show.

How come? Well, it would be highly unlikely that you could make that trip and not have someone, such as your now disgruntled client, later allege that

your presence at the out-of-state location resulted in the performance of activities for which a license is required, in a state where you are not licensed. You should read that as being where you realize you just lost a commission, AND have no E&O coverage.

In one-to-four unit residential real estate where there are many special laws to protect the consumer it may be even harder to successfully complete the transaction without the aid of an out of state broker. How come? Well, what if the other state has a law like California that requires the broker

conduct a reasonably competent and diligent visual inspection of the property and to report the findings of that inspection to a prospective purchaser? You cannot possibly comply with that requirement unless you decide to go to that state and get licensed. Huh? Sure. How can you conduct that visual inspection in that state, unless you're licensed in that state? And what about any other laws that state or country may have that you don't even know about?

The new technology allows a broker to look for and investigate property all over the world. But when you find

the property that meets your client's needs the most legally defensible position may still be to refer the client to a knowledgeable broker in that area to handle the transaction.

While a referral fee may be significantly less than a full commission, the referral approach may greatly increase the chance of you keeping both the referral fee and your license.

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

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It Is A Shame; the Election that Never Was

AUGUST 2012

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that the minimum number of candidates to fill all vacant positions resulting in the Task Force Members contacting qualified Members and asking them if they would be interested in applying. This solicitation effort usually results in two or three more director candidates than the number of vacant positions. It frequently results in contested races for President-Elect and Secretary/Treasurer as well.

The Nominating Task Force interviews applicants and recommends the names of qualified candidates to be placed on the ballot. Once the original ballot recommendations are announced, there is an opportunity for additional Members to petition to have their names added to the ballot. The petition candidates are interviewed and, if found qualified, their names are added to the ballot. The complete ballots are then distributed to the Members for voting.

The best way to ensure the strongest possible leadership for the association is for Members to have multiple candidates from whom to select their leaders. We encourage all qualified Members to consider running for election next year. Your Association and fellow Members need you.

The Sacramento Association of REALTORS® relies heavily on volunteer Members to participate in guiding the Association by serving as officers, directors and committee members. The entire operation of SAR is dependent upon quality Members being willing to step forward and run for elected office. The Members then elect those that they want to serve.

In this regard, we have failed miserably. The ballot sent to the Members this year had only one candidate for each vacant position. You have no choice in selecting your next leaders. Everyone on the ballot is elected with a single vote. This is no way to run a volunteer-led association.

The Board of Directors is made up of five officers, two appointed directors and twelve elected directors. Of the elected directors, six are elected in odd numbered years and six in even. Elections take place in July and August with the elected officers and directors taking office the following January 1.

In the first quarter of each year, the Nominating Task Force starts soliciting candidates for the open officer and director positions. Some Members submit applications in response to notices in the SAR newsletter and emails. Often this brings in fewer



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