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APRIL 2015

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

# FAIR HOUSING MONTH



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2015 PRESIDENT

RON GREENWOOD



## THE MARKET is STRONG AGAIN!!!

Yes, I am hearing, seeing, and experiencing firsthand how this year is off to a very strong start. In fact, there is not a week that goes by that I don't get contacted by someone in the press for a statement regarding our current market. Last week I was interviewed by **Walt Gray with Channel 10** to discuss the reasons and prospects for our improving real estate market. **Citrus Heights Newspaper** regarding why Citrus Heights and Elk Grove seem to be doing so well, and finally **Comstock Magazine** to discuss Sacramento County's improved position regarding what the reporter called "Granny Flats" (which we refer to as Alternative Housing). Regardless, everyone seems to see the real positive aspect to our market.

**Professionalism, Trust, and Respect** are the keys to success for all of our members. When I was training and teaching new agents as a manager, it was very obvious that the agents who embraced these tenets were the ones who would go on to be the most successful. They also have been the happiest in their careers and (surprisingly) have had less stress. However, Professionalism, Trust and Respect must be earned, and probably more importantly, protected. As I mentioned, listings seem to be coming on the market and getting "gobbled up" quickly, with a fair number of multiple offers. Prices in some markets are also increasing. But, with that CHANGE, we always seem to see some of our members and Brokers unfortunately get lured and attracted to making as much

money as they can while showing little or no regard to the importance of ETHICS and FAIRNESS in dealing with other agents and their clients. This month I have been contacted by several agents expressing their frustration in trying to find and show homes to their buyers. We are (again) seeing new listings go on MLS that have restricted showings making it practically impossible to show. Then, the very day they are listed and before other potential buyers can even see them, they go pending, etc. Other "potential" buyers (and their agents) are frustrated and questioning why they were not given at least a chance to see the listing and possibly submit an offer. I know sometimes buyers even question the efficacy of their agent and our system (i.e. why do they even need an agent?). One has to wonder in some cases how this was best for the seller, too. This is, unfortunately, the DARK SIDE of our business that always must be watched and cleaned up. It is up to EACH and EVERY ONE of us to report instances where we see abuses take place. We all adhere to a written and established Code of Ethics via our membership to C.A.R. and NAR. I hope every one of you think about what is FAIR to everyone in a given transaction. Think way beyond what your gain will be. Most importantly, please always adhere to our PATHWAY TO PROFESSIONALISM, earn and deserve the TRUST of everyone with whom we work, and of course gain the RESPECT of our clients and fellow agents. But, action cannot be taken unless each of us take some action and report possible violators.



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## President's Perspective



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Finally, March was another very busy month for me as your President. It began with our Main Meeting on Tuesday, March 3, with a great presentation by **Gov Hutchison** from CAR. He has become a regular speaker, bringing an incredible array of information regarding issues around our state and our Association. In addition, we were proud to recognize and induct this year's new President for our Masters Club, **LORI LOGAN**. It was an incredible event as we paid special tribute to our Outgoing President, **LUIS SUMPTER**, and thanked him for his outstanding leadership in 2014-15. I cannot tell you how many of our leadership team continue to come from the Masters Club leadership. The cream definitely does float to the top. Of course, the event was heavily attended with a very festive theme and great celebration. I must congratulate each and every one of you who were recognized, from the first time inductees, to the Continuing Members, Life Members, and of course, the proven champions, the Outstanding Life Members. This month I also asked our representatives and Metrolist Executives to meet with me to discuss how the recent mergers between Zillow and Trulia and third party intermediaries are going to impact

our business. Most importantly, I wanted to know how our leadership and representatives are addressing recent changes, and if they have any concerns. I must tell you, I was impressed by how in tune they are with the most important part of our business, the MLS and our most valued information. We are in GOOD HANDS. **BARBARA HARSH** and I also made a special presentation regarding California's WATER and our ongoing DROUGHT. While lightly attended, we had some excellent dialogue, and Barbara shared all of her historical knowledge from growing up with a father that was a big part of the Folsom Dam. I, of course, took it from where we currently stand with water drought activities and what to expect going forward. This is such an important topic that DOES and WILL affect our business and our everyday life. Finally, last week I got attend the **Carmichael Chamber Person of the Year**, where Dusty Baker was recognized. In addition, **Alan and Nancy Davis** were recognized for their contribution to the downtown development of the Malagro Center. In closing, I want to thank each and every one of you for your hard work and efforts that make our Association and industry so successful. I hope 2015 is one of your best years ever.

## SAR SEEKS A FEW GOOD MEN, AND WOMEN

It is that time of year when we are seeking out qualified individuals to apply to be a candidate for a position on the SAR Board of Directors for 2016-2017. The Board of Directors meet monthly to govern the Association by establishing and maintaining Association policies and by approving and maintaining the Association budget. Individuals interested in serving as an SAR Officer or Director are encouraged to obtain an application package by going to the website at [www.sacrealtor.org](http://www.sacrealtor.org) or by emailing Lyndsey Harank at [lhharank@sacrealtor.org](mailto:lhharank@sacrealtor.org) and requesting that she email you a package. Applications must be received by Lyndsey not later than April 24, 2015.





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# CEO CORNER

CHIEF EXECUTIVE OFFICER



DAVE TANNER

April has come to be identified as Fair Housing Month. But in reality, every day should be known as Fair Housing Day.

Although the history of the concept of fair housing goes back the Civil Rights Act of 1866, the implementation of Fair Housing Month is of more recent roots.

Closely allied with Fair Housing Month in the Sacramento area was a program called Christmas in April. This program found the REALTORS® joining together to rehabilitate housing for seniors or disabled persons that were no longer able to care for their own homes. This program lives on in the Rebuilding Together programs in which SAR acts as both a sponsor and source of volunteer help. Held regularly the last Saturday of the months of April and September each year, this program continues to maintain homes for those who have lost the ability to do the work themselves.

But in a larger sense the concept of Fair Housing is a part of the daily lives and activities of all those in the real estate community. Each day we pursue our careers with the goals of Fair Housing as a significant part of our work ethic. It is important both to our industry and to our individual livelihoods that we do so.

Statutory Fair Housing is rooted in providing housing opportunities to members of designated protected classes. It is based in large part on the Civil Rights Act of 1968, the Housing and Community Development Act of 1974 and the Fair Housing Amendments Act of 1988, which together prohibited discrimination based on race, color, religion, national origin, sex, mental or physical handicaps or familial status. The latter, in 1988, also gave the United States Department of Housing and Urban Development the authority to enforce the Acts.

But true Fair Housing is insuring that housing opportunities are available to all persons, regardless of whether or not they are members of a protected class. In providing our services to the community, we must be sure that everyone has a fair chance to obtain suitable housing. Only then can we be making an effort to realize the goals of Fair Housing Month.







## UNDERSTANDING AND AVOIDING LEGAL CLAIMS PART 2: BREACH OF FIDUCIARY DUTY

A real estate agent has numerous duties in representing the interests of their clients: duties to perform their contract obligations, duties to act competently in what they do, and duties to act in the best interests of their clients. This last duty is what is called a “**fiduciary duty**,” and it is imposed by California law upon all real estate agents. The purchase and sale of a residential or commercial property is usually the biggest and most significant transaction for most people. Thus, the law charges real estate brokers and agents with the utmost duty allowed by law.

The client places a special trust, confidence, and reliance on the fiduciary (agent) to exercise discretion or expertise in acting for the client. **The law forbids the fiduciary from acting in any manner adverse or contrary to the interests of the client, or from acting for his/her own benefit** in relation to the subject matter. In short, a person acting in a fiduciary capacity is held to a high standard of honesty and full disclosure in regard to the client and must not obtain a personal benefit at the expense of the client. Yet, unfortunately breaches often occur. For example:

1. A Listing Agent steers the Seller to accept an Offer which, unknown to the Seller, is more favorable to the agent. Often this involves failure to present other competing offers;
2. Failure of Listing Agent to disclose the true value of a property. Often this involves the agent having some secret relationship with the Buyer where the agent will gain from the subsequent resale (“flip”) of the property;
3. Failure of Listing Agent to disclose a special relationship with Buyer such as when the Buyer is a relative or personal friend of the agent;
4. Receiving “secret profits” such as undisclosed kickbacks from third parties such as lenders, property inspectors, contractors, etc.

Breach of fiduciary duty commonly falls under the following categories: (1) Breach of reasonable care; (2) Breach of duty of loyalty; (3) Breach of confidentiality; (4) Intentional fraud; and/or (5) Negligent misrepresentation. As with all legal claims, a Plaintiff alleging a claim for breach of fiduciary duty must prove:

1. The existence of a fiduciary duty;
2. That the agent breached that duty; and
3. That the Plaintiff’s damage was proximately caused by the agent’s breach.

In certain cases, punitive damages may be available in specifically defined egregious cases. But attorney’s fees are not generally recoverable.

What is common in all of these claims is that the agent is putting their own self-interest above the best interest of their clients. In such circumstances, not only can the agent and their broker be held liable for all resulting damages, but they could also be subject to losing their real estate license if the Bureau of Real Estate learns of the claim. The bottom-line: The best way to avoid a claim against you for breach of fiduciary duty is to always put the client’s interests first.

For over 20 years, the attorneys of **BPE Law Group, P.C.** have been advising and representing property owners and real estate licensees in dealing with their legal concerns and maximizing their opportunities. If you would like a consultation with us, please call our office at (916) 966-2260.

BY CAYLYN BROWN

SAR GOVERNMENT AFFAIRS DIRECTOR

## Signs... Signs... Signs...

It is important to be a good steward when it comes to real estate sign placement. Use discretion and common sense when putting signs up. When signs begin to proliferate cities, open house signs don't come down in a timely fashion, or an extreme number of signs are put up, Councilmembers may receive calls from unhappy constituents, code enforcement will go out and remove signs, and the City Council may consider establishing more restrictive sign ordinances.

Following current ordinances helps avoid restrictions on where and when signs can be placed. Many of our local ordinances have small variations between one another and it can be difficult to keep track, so we have put together a refresher course. Two good rules to always follow: keep signs out of the public right-of-way, (this includes sidewalks) and never attach balloons to signs.

**California Civil Code Section 713** sets the legal ground work for real estate signs. This section states that an owner of a property, or their agent, is allowed to advertise the sale or lease of that property on site in plain view of the public. This advertisement may include directions to the property, the owner's or agent's name, address, and telephone number. Local governments are permitted to regulate the display or placement of these signs on public and private right-of-way.

The **City of Citrus Heights** requires that real estate signs be no more than five square feet, and set back from the public right-of-way ten feet. Freestanding directional signs should be limited to one per driveway, and one per service entrance. Directional signs are to be less than four square feet and thirty inches tall. These signs need to be set back at least five feet from the public right-of-way.

The **City of Elk Grove** requires on site real estate signs to be set back five feet from the public right-of-way, and out of any required vision triangle. Residential property signs cannot be more than six square feet, and are limited to three riders per sign. Directional open house signs are allowed on weekends and holidays. One sign may be placed for each change in direction, to a maximum of five signs. The open house signs may not be more than six square feet. For commercial property, one on site sign per street frontage is allowed. Commercial parcels less than one acre may have a

thirty-two square foot sign, parcels larger than one acre may have a forty-eight square foot sign no more than eight feet tall. All signs must be removed no later than close of escrow.

In the **City of Folsom**, signs must be set back five feet from the public right-of-way, and remain out of the vision triangle. For residential property these signs need to be less than six square feet, and no more than three riders per sign. Open house signs are allowed on weekends and holidays, one sign for every change in direction, with a maximum of five signs. Open house signs may not be larger than six square feet. Commercial property is permitted to use one sign per street frontage. For property less than one acre, these signs must be no more than thirty-two square feet. Parcels larger than one acre may use a forty-eight square foot sign, with an eight-foot height limit.

The **City of Rancho Cordova** allows for not more than one for sale sign per property frontage. Residential signs are limited to ten square feet and must be set back at least three feet, and shall not obstruct corner visibility requirements. Nonresidential signs are limited to a maximum of 32 square feet and shall be set back at least three feet from the right-of-way. Open house directional signs are permitted on weekends and holidays when open house sales activities are ongoing. One sign may be placed for each change in direction to a maximum of five signs. Directional signs are not to exceed an overall size of nine square feet, including supports, and not exceed a height of thirty inches. Directional signs are not to be placed in the public right-of-way.

In the **City of Sacramento**, one sign per parcel is allowed, one sign may be located on the ground level, and one above balcony level, no sign shall be attached to the first floor balcony. The area of the sign will not exceed six square feet, and the design of each sign shall be black ink on white board. The sign is to be removed within seven days after the sale, rental, or lease solicited is accomplished. If the sign is not removed within this time frame, it shall be removed immediately, at no cost to the City. No signs are to be in the public right-of-way. Signs may be placed in the area between the face of the street curb and the street side edge of the sidewalk (commonly referred to as the planting strip or mowing strip).



# f FAIR HOUSING focus 2015

## Fair Housing: Beyond the Transaction

A publication  
from the  
Community &  
Political Affairs  
Division of the  
NATIONAL  
ASSOCIATION OF  
REALTORS®

**T**aking your effort to the next level for stronger neighborhoods and more stable communities

In our industry, there's naturally a significant focus on the buying and selling of property. It's what real estate professionals do! But when it comes to fair housing, the transaction itself is only one important aspect of a much bigger issue. Until inequity and under-representation no longer stand in the way of housing opportunity and stable home values where they're needed most -- there's plenty more work to be done.

*Through active engagement, REALTORS® can effect positive, big-picture change.*

No one understands community better than REALTORS®. In response to the eye-opening events in Ferguson, Missouri last year, and the ensuing inquiry into racial and economic imbalances across the country, the St. Louis Association of REALTORS® found a positive role leading the discussion with regard to community. It developed four principles that exemplify the REALTOR® commitment to fair housing, and serve as a sensible model for all of us concerned with creating inclusive communities:

**Diverse Neighborhoods** REALTORS® are already the best advocates for inclusive communities, because they understand the value of diverse neighborhoods, a key tenet of fair housing.

**Diversity in REALTOR® Leadership** By actively engaging minority members in leadership roles, state and local associations will benefit from governing bodies that accurately reflect their membership and bring to the table a heightened sensitivity to race issues.

**Diversity among Community Leadership** REALTORS® have the power to help elect candidates who are passionate about fair housing. The REALTOR® Party exists to share its resources and expertise with state and local associations that want to give a leg-up to the best candidates for the job: those who will promote and create broader housing opportunities.

**Land Use and Neighborhood Revitalization Policies that Invite and Sustain**

**Diversity** The REALTOR® Party has numerous programs designed to address aspects of fair housing, from land use policy to neighborhood revitalization. Whether you're starting small or thinking big, sprucing up a single city block or re-drafting zoning law to promote diverse neighborhoods, the REALTOR® Party is there for you.

It's time to take it beyond the transaction. Now, more than ever, consider how you and your fellow REALTORS® can take the lead in creating a reality of fair housing for all.



**Display your Fair Housing Month poster**



NATIONAL  
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## Case #10-4:

### Use of “Choose Your Neighbor” Marketing Letters

*(Adopted November, 1987. Revised November, 2013)*

REALTOR® A listed a property in a new subdivision. At the instruction of his client, Seller X, REALTOR® A did not file information on the listing with his Association’s MLS, did not place a “For Sale” sign on the property and did not advertise the property in the local newspaper. Seller X had told REALTOR® A that he wanted the sale handled quietly, with the new purchasers being people who would “fit into the neighborhood—people with the same socioeconomic background” as the other residents of the subdivision.

Based on his conversation with Seller X, REALTOR® A’s only marketing effort was mailing a letter to the other residents of the subdivision, inviting them “. . . to play a part in the decision of who your next neighbor will be. If you know of someone who you would like to live in the neighborhood, please let them know of the availability of this home, or call me and I will be happy to contact them and arrange a private showing.”

REALTOR® A’s marketing strategy came to the attention of REALTOR® B, whose mother lived in the subdivision. REALTOR® B filed a complaint charging REALTOR® A with a violation of Article 10 of the Code of Ethics.

At the hearing, REALTOR® B told the Hearing Panel of receiving a copy of the marketing letter from his mother, who had recently moved to the subdivision. REALTOR® B advised the panel that he had checked the Board’s MLS for information on the property, had driven past the house to look for a “For Sale” sign and had scanned the Sunday real estate section of the local newspaper for information on the property. Finding no mention of the property in either the MLS or the newspaper and noting the absence of a sign on

the property, REALTOR® B concluded that REALTOR® A’s marketing strategy was to limit access to the property to individuals preselected by the current residents. “In my mind,” said REALTOR® B, “this could only mean one thing. REALTOR® A was deliberately discriminating against home seekers from other areas, or those with different backgrounds, who would never have the opportunity to learn about the house’s availability. Obviously, REALTOR® A was directing all of his marketing energies into finding purchasers who would not disrupt the ethnic and economic character of the neighborhood.”

REALTOR® A defended his actions by advising the panel that he was acting on Seller X’s instructions. Seller X appeared as a witness for REALTOR® A and confirmed this fact, adding that he and the other residents of his block had an informal agreement that they would try to find “suitable” purchasers for their homes if they ever decided to sell. Seller X felt that by broadening the marketing campaign to include all residents of the subdivision he had increased the chances of finding such potential purchasers.

The Hearing Panel found REALTOR® A in violation of Article 10 of the Code of Ethics. In their decision, the panel advised REALTOR® A that no instruction from a client could absolve a REALTOR® from the obligation to market properties without regard to race, color, religion, sex, handicap, familial status, country of national origin, sexual orientation, or gender identity, as expressed in Article 10. There was no doubt, in the panel’s opinion, that the exclusive use of “Choose Your Neighbor” letters to market the property was designed to circumvent the requirements of Article 10.

## Signs... Signs... Signs...

◀ 10

The **City of West Sacramento** allows one sign per property, but it must remain entirely on the property it applies to, be smaller than six square feet, and cannot be directly illuminated. This sign must be removed within seven days of sale, rental, or lease of the property. Off-site directional signs are allowed for real property events that are sponsored by a real

estate agent or property owner. The signs may only be displayed on event days, and will be displayed no earlier than 8 a.m. on the day of the event and removed no later than 4 p.m. the day of the event. These signs are only allowed for existing properties that are available for sale, lease, or exchange.

## INVEST IN SAR'S SCHOLARSHIP PROGRAM

2015 marks SAR's 53rd year of awarding scholarships to deserving Sacramento area students. The Scholarship Fund was initially a \$600 yearly program that provided \$100 to \$200 scholarships for Sacramento students attending American River Junior College, Sacramento City College, and Sacramento State College (now California State University, Sacramento). Over the years SAR has expanded the Scholarship program to support students pursuing real estate, business, and a variety of other fields at many different institutions across the United States. Many of the students who have received SAR Scholarships are the children, nieces, nephews and relatives of SAR Members.

Education is one of the most important gifts we can give today's youth and it is a gift that benefits not only the student but the entire community. An investment in their future is an investment in your future.

The SAR Scholarship Foundation Trustees, Chair Perry Georgallis, Peggy Adams, Nick LaPlaca, Sherri Radovich Rubly, Carl Carlson and Judy Schoer have created a new opportunity for you to make a lasting gift to SAR's Scholarship Program. You may have noticed the new artwork on one wall of the SAR lobby. This will be the site of our Scholarship Learning Tree. This tree is slowly growing and will one day be filled with leaves, birds, branches and a trunk engraved with the names of individuals or organizations who have financially contributed to this worthy cause.

Be one of the first to have your name permanently displayed on a leaf, bird, branch or trunk.

All monies contributed will be placed in a lasting endowment to fund future scholarships. If you prefer to make a contribution to support scholarship being awarded this year, you are welcome to so. The program can use your financial support either way. For more information, contact Nichol Perez at 437-1220.

*The SAR Scholarship Foundation Trust is a 501 (c)(3) organization with tax ID number 94-6129111. Your investment/donation is tax deductible. For details, please consult a tax professional.*



## Masters Club Annual Luncheon and Awards Ceremony Reaches New Heights

*Reaching New Heights* was a truly uplifting theme for the 2015 Masters Club Annual Awards Luncheon held on March 13th at the Hyatt Regency Sacramento. The Cirque du Soleil theme was set with vibrant colors, whimsical centerpieces and even a couple of acrobats on stage adding to the dynamic design.

2014 Masters Club President **Luis Sumpter**, was honored for his leadership over the last year and he gave a heartfelt farewell speech. Luis gratefully recognized each member of the Masters Club Steering Committee who had assisted him during his role as president.

The excitement was accentuated by the humor of Master of Ceremonies Rob Stewart of KVIE's "Rob on the Road" television program, who kept the audience engaged during the annual awards event.



Masters Club Past-President **Steve Galster**, *Weichert, REALTORS®-Galster Group*, installed President **Lori Logan**, Keller Williams and the 2015 Master Club Steering Committee.



## Steering Committee Members include

President **Lori Logan**, *Keller Williams Realty*

President-Elect **Kellie Swayne**, *Dunnigan, REALTORS®*

Secretary/Treasurer **Amber Coppedge**, *Weichert REALTORS® – Galster Group*

Immediate Past President **Luis Sumpter**, *BHG Mason-McDuffie RE*

**Jim Anderson**, *Lyon Real Estate*

**Chris Balestreri**, *Dunnigan, REALTORS®*

**Judy Black**, *Coldwell Banker*

**Robyn DeLong**, *Coldwell Banker*

**Lillian Fulton**, *Lyon Real Estate*

**Angela Gitt**, *Lyon Real Estate*

**Susan Harrold**, *Lyon Real Estate*

**Meg Heede**, *RE/MAX Gold*

**Patti Martinez**, *Lyon Real Estate*

**Joss McDaid**, *Keller Williams Realty*

**George Mijares**, *GM Realty*

**Michael Onstead**, *Coldwell Banker*

**Dianne Slutsky**, *Lyon Real Estate*

**Steve Streng**, *Streng Realty*



## Masters Club Executives

L – R: Luis Sumpter, Amber Coppedge, Lori Logan, Kellie Swayne.





Following newly installed Masters Club President **Lori Logan's** acceptance speech, SAR Past President **Tracey Saizan**, *Keller Williams Realty Elk Grove*, and **David Sirsi**, *Sirsi & Company Real Estate* were honored for their 25 years as Masters Club Members. All new Masters Club Members came to the stage, introduced themselves and received recognition for a job well done.

Event sponsors helped make the celebration special by underwriting the entertainment, centerpieces and the lunch beverages. We'd like to thank our luncheon sponsors: Catalyst Mortgage, Golden 1 Credit Union Home Loans, BBVA Compass, Prime Lending. Additionally we'd like to thank our table sponsors: Alliant Credit Union, American Pacific Reverse Mortgage Group, Chase Bank, Umpqua Bank Home Lending, Vitek Mortgage, and Wells Fargo Home Mortgage.

Each year, Masters Club Members must achieve a level of excellence – in both dollar volume and number of closed transactions – to maintain membership. Masters Club REALTOR® education programs, networking opportunities, and community service enhance the competency, professionalism and productivity of its Members. To qualify in 2014, a REALTOR® must have had eight transaction ends and \$3.5 million in production, or 20 closed ends. Due to an increase in sales and listing prices, the qualifications have been adjusted. To qualify in 2015, a REALTOR® must have had eight transaction ends and \$4 million in production, or 20 closed ends. We hope to see you among the ranks of SAR Masters next year.



## Congratulations to the SAR Masters Club Members

(click links below to view lists)

[2015 New Members](#)

[2015 Life Members](#)

[2015 Continuing Members](#)

[2015 New Outstanding Life Members](#)

[2015 New Life Members](#)

[2015 Outstanding Life Members](#)



# SAR NEW MEMBERS

March 2015

## New REALTOR® Members

### Terrence Aguas

Prestige Realty Advisors

### Candice Alexander

Allison James Estates & Homes

### Karen Allen

Hill Real Estate and Loans

### Nhi Au

Realty World-Connect

### Maricel Avelino

Montridge Real Estate Group

### Michael Bang

Keller Williams Rlty Elk Grove

### Mirela Bote

HomeSmart ICARE Realty

### Kathi Brandt

Carrington R E Servs CA, Inc

### Sarbjit Brar

Keller Williams Rlty Elk Grove

### John Brinkmann

The Melville Group

### Colleen Brisson

Intero Real Estate Services

### Bryan Bristol

Weichert REALTORS Galster Grp

### Sandra Brittain

Brittain Commercial

### Kerry Carissimi

Lyon RE Sierra Oaks

### Vittoria Cassinelli

Keller Williams Realty So. Placer

### Betty Chung

Star Home USA

### Tricia Cowen

Storybook Realty

### Nan Danford

Lyon RE Fair Oaks

### Brian Davis

Lyon RE Sierra Oaks

### Henry Davis

Keller Williams Rlty Fair Oaks/Sacramento

### Megan Dickson

Real Estate Masters

### Nadiya Donskova

Keller Williams Realty Natomas

### Kimberlie Eigenberg

M&M Real Estate

### Luis Espinoza

Lyon RE Natomas

### Scott Fix

All Professional Realty, Inc

### Jonie Flint

NorCalWest Realty

### Charlie Fu

Star Home USA

### Dana Gray

RE/MAX Gold Sierra Oaks

### Michele Greene

Citywide Realty & Property Mgm

### Victor Guerrero

Coldwell Banker-Res R E Srv

### Sondra Harrison

Property Portfolio Management Inc

### Amy Hin

E.H. Realty & Investment

### Ronnie Horton

Lake Point Real Estate

### Xi Huang

RE/MAX Gold Laguna

### Billy Jenkins

Thomas & Turner Realty

### Mandeep Kaur

Keller Williams Realty Natomas

### Kody Kendrick

Mike Guttridge Realty

### Howard Kennedy

Keller Williams Rlty Fair Oaks/Sacramento

### Danila Klevenskiy

Commercial Capital Funding

### Joshua Kuchugurnyy

Homestart Real Estate

### Marylou Lawrence

VGC Real Estate Group

### Rebecca Lei

Jinjun Liu

### Rita Lewis

Lyon RE Elk Grove

### Stefan Logie

Hillcrest Realty

### Hamchetou Hum-Shay-Too Maiga-Ba My-gah-Bah

Lyon RE Natomas

### Sandy Manhoso

Summit Realty Group

### Aaron Marler

Weichert REALTORS Galster Grp

### Daniel Massey

Lyon RE Fair Oaks

### Stephannie Matsis

American Home & Inv Co

### Michael McKeown

California Realty Partners

### Charles Miller

Chris Little Real Estate Serv

### Jeffrey Oswald

McMahon Phillips Real Estate

### Peter Paler

MAE Capital Real Estate and Loan

### Danielle Pellegrini

Century 21 Select Real Estate

### Kelly Piccolo-Allen

Town and Country Real Estate

### Sharon Robinson

Brown and Brown Real Estate

### Kris Robnolte

Lyon RE Sierra Oaks

### Manuel Romo

Keller Williams Rlty Elk Grove

### Farid Roshan

Grobecker Real Estate

### Wiley Rowe

Lyon RE Elk Grove

### Tarna Sadler

Pierman Property Management

### Robert Salinas

Keller Williams Realty Folsom

### Homayoun Samadi

SkyWest Real Estate

### Kevin Sellers

Prestige Realty Advisors

### Shaulene Stamper

Brittain Commercial

### Kerri Stewart

ERS Elk Grove

### Eric Sturges

Real Estate Masters

### Chloe Sutterer

Sutterer & Burk R.E. Services

### Kevin Swanton

Century 21 Select Real Estate

### Julie Von Kahle

Weichert REALTORS Galster Grp

### David Wu

Keller Williams Realty So. Placer

## New Broker Associates

### Saeuntel Allen

Meridian Capital Real Estate

## New Designated REALTORS®

### Scott Blunk

Blunk Real Estate

### Sabrina Brown

Brown and Brown Real Estate

### Wilfredo Cortez

Prime Ventures Inc.

### Peter Fong

Peter Fong, Broker

### Ashley Garcia

Haney Garcia Realty Group

### Gorden Kao

The Onion Realty Group

### Joseph Metz

Joseph Metz, Broker

### Kevin Spainhour

Property Portfolio Management Inc

## New Affiliate Members

### Theresa Aikins

JCP-LGS Disclosures

### Michael Diamond

Twin Home Services

### Tracy Ferris

Cherry Creek Mortgage

### Amanda McVey

Bozzuto & Company Insurance Services Inc

### Nick Peters

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### Sebra Toney

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## How Long Do I Have To Wait Before I Can Buy Again?

This is a question I get at least a half dozen times per week, which is great because it signals that people are ready to jump back into real estate and purchase a home. As time goes by since the mortgage meltdown, we are finding a lot of people asking when they can buy a home again after experiencing a financial hardship. With good reestablished credit and an acceptable credit history since their negative financial event, here are the various waiting periods lenders look at.

### Conventional: (Fannie Mae/Freddie Mac)

**Chapter 7 Bankruptcy:** Two years since discharge due to \*extenuating circumstances and at least four years due to financial mismanagement.

**Chapter 13 Bankruptcy:** Two years since discharge or two years from the dismissal date due to extenuating circumstances and two years since discharge or four years from dismissal date due to financial mismanagement.

**Foreclosure:** Three years due to extenuating circumstances and seven years due to financial mismanagement.

**Short Sale:** Two years due to extenuating circumstances and four years due to financial mismanagement.

\*Extenuating Circumstance: A written statement from the borrowers with supporting documentation attributing the cause of the financial difficulties to outside factors beyond the borrowers' control that is not ongoing and is unlikely to recur.

### FHA:

**Chapter 7 Bankruptcy:** Two years since discharge

**Chapter 13 Bankruptcy:** Two years since discharge or at least one year of the payout period under the bankruptcy has elapsed with all payments made on time

**Foreclosure:** Three years

**Short Sale:** Three years

### VA:

**Chapter 7 Bankruptcy:** Two years since discharge

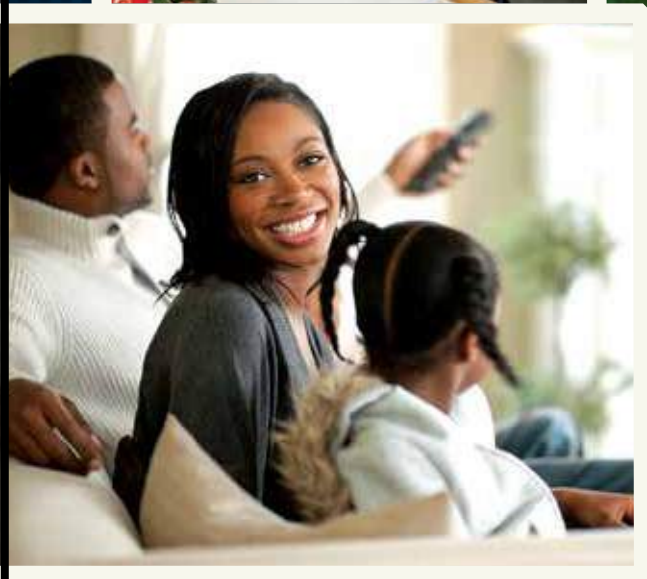
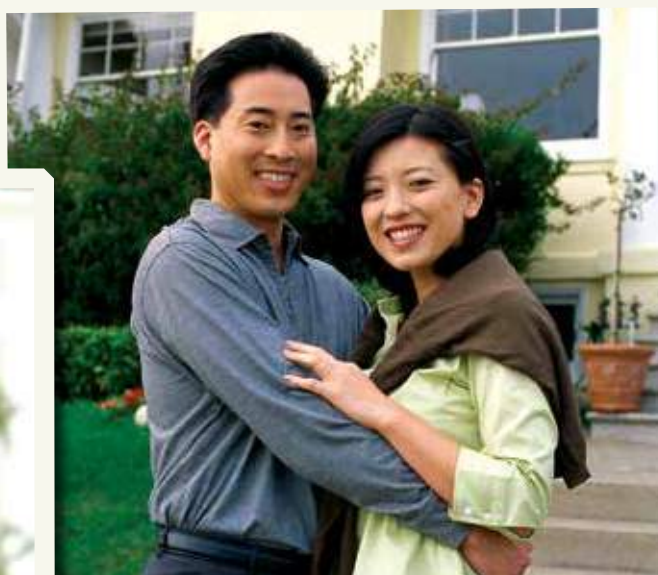
**Chapter 13 Bankruptcy:** After all payments are made or at least one year of the payout period under the bankruptcy has elapsed with all payments made on time and the Trustee/Judge approves the purchase

**Foreclosure:** Two years

**Short Sale:** Two years

Please join us at the Real Estate Finance and Affiliate Forum meeting held on the first Thursday of the month beginning at 9:00am.





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# SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
April 6	10:00am - 12noon	<b>So You Have a Listing ...Now What?</b>	\$30	<ul style="list-style-type: none"> <li>Achieve the mindset required to be the best listing agent possible – learn to separate you AND your listings from everyone else</li> <li>Learn the skills to market exceptional listings – learn how to prepare the listing to get your sellers the highest possible price and best terms.</li> <li>Raise the bar and return professionalism to the art of listing homes – which will also enhance future listing presentations.</li> </ul>	Carl Medford
April 11	8:30am – 5:00pm	<b>Live One Day Crash Course for Salesperson or Broker Exam</b>	\$160	<ul style="list-style-type: none"> <li>Fast moving One Day Live Class</li> <li>Comprehensive Course Outline</li> <li>Important Weekly Updates</li> <li>Official State Glossary</li> <li>And so much more</li> </ul>	Duane Gomer Representative
April 14	12noon – 1:30pm	<b>Feng Shui Basics – Lunch &amp; Learn</b>	\$15	<ul style="list-style-type: none"> <li>Basic principles and practical tips to use at home and work</li> <li>About energy flow basics and way to enhance it</li> <li>How to identify &amp; use positions of strength</li> <li>How to use the Bagua Map, which shows us the relationship between our spaces and our lives</li> <li>How to use some of the basic Feng Shui cures</li> <li>Throughout this presentation you will be given examples and tips specifically for real estate sales</li> </ul>	Mary Mieth
May 6	12noon – 1:30pm	<b>Show Me the Money – Marketing to Millennials</b>	\$20 lunch included with purchase	<ul style="list-style-type: none"> <li>What types of properties do Millennials want?</li> <li>Where do Millennials want to live?</li> <li>Do's and Don'ts when working with Millennials</li> <li>Learn how to incorporate this huge potential client group into your business</li> </ul>	Various Panelists
May 7	9:00am - 12noon	<b>Effectively Working with Buyers</b>	\$30	<ul style="list-style-type: none"> <li>Effectively work with buyers in any market</li> <li>Learn how to set your buyers up to succeed and manage their expectations</li> <li>Train buyers to understand current market conditions and coach them to succeed</li> <li>"Hands On" class – bring your laptop or tablet</li> </ul>	Carl Medford
May 11	1:00 – 4:00pm	<b>45-Hour Continuing Education Optional Review</b>	\$75	<ul style="list-style-type: none"> <li>Meets the BRE requirements for 45-hour renewals</li> <li>3 hour mandatory courses of agency, ethics, trust funds, fair housing, risk management</li> <li>Two 15 hour consumer protection courses by textbook or CD</li> </ul>	Duane Gomer Representative
May 16	8:30am – 5:00pm	<b>Live One Day Crash Course for Salesperson or Broker Exam</b>	\$160	<ul style="list-style-type: none"> <li>Fast moving One Day Live Class</li> <li>Comprehensive Course Outline</li> <li>Important Weekly Updates</li> <li>Official State Glossary</li> <li>And so much more</li> </ul>	Duane Gomer Representative
May 26	10:30am – 12noon	<b>Lead Generation</b>	\$35	<ul style="list-style-type: none"> <li>Learn at least 10 different ways to effectively lead generate</li> <li>5-step planning process to guarantee that lead generation gets in your planner and accomplished</li> <li>Create a 30-day action plan for generating more leads, including accountability</li> </ul>	Brad Warren
May 2	1:00 – 3:00pm	<b>Negotiation Skills for the Real Estate Professional</b>	\$35	<ul style="list-style-type: none"> <li>Learn the qualities and characteristics of great negotiators</li> <li>Learn a simple definition of negotiation and the three components necessary for a successful one</li> <li>Identify critical distinctions between interests, issues, and positions</li> <li>Learn how to complete a preparation tool that will assist you in your negotiations</li> </ul>	Brad Warren
May 28	9:00am – 2:30pm	<b>The Fundamentals of Transaction Coordination</b>	\$85	<ul style="list-style-type: none"> <li>Learn how the RPA lays the foundation for the transaction</li> <li>Understand how, when and why you use the different disclosures</li> <li>Identify what paperwork is required from each party</li> <li>Discover how the escrow and lending process work together to close the transaction</li> <li>Set timelines for contractual obligations and contingency removals</li> </ul>	Wendi Molina
May 29	9:00am – 12noon	<b>Transaction Talk Workshop for REALTORS®/ Lenders/Escrow Officers</b>	\$85	<ul style="list-style-type: none"> <li>Build a strong foundation needed to understand the escrow process</li> <li>Learn how the contract affects the escrow process</li> <li>Understand that COMMUNICATION is key in the escrow process</li> <li>Identify the lender requirements regarding the RPA</li> </ul>	Wendi Molina

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 48 hours in advance. If you cancel less than 48 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.**



# MAY CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
				1  <b>Broker Training Institute (EC)</b> 9:00am – 12noon  <b>Broker/Manager Forum (B)</b> 9:30 – 10:30am
4  <b>MetroList – Mobile Workshop (T)</b> 9:00am – 4:00pm  <b>WCR Boardmeeting (B)</b> 12noon – 1:30pm	5  <b>Main Meeting (EC)</b> 9:00 – 10:30am  <b>Volunteer Coordinating Committee (B)</b> 10:30 – 11:30am  <b>Charity Research Committee Committee (B)</b> 10:30 – 11:30am	6  <b>New Member Orientation (B)</b> 9:00am – 12:30pm  <b>Show Me the Money Seminar (EC)</b> 12noon – 1:30pm	7  <b>Real Estate Finance &amp; Affiliate Forum (EC)</b> 9:00 – 10:30am  <b>Working Effectively with Buyers (EC)</b> 9:00am – 12noon  <b>CanTree Committee (B)</b> 10:30am – 12noon  <b>Internship Committee (B)</b> 12noon – 1:30pm  <b>Closing Commercial Transactions (EC)</b> 2:00 – 4:00pm	8  <b>Offices Closed</b> 7:30 – 8:30am  <b>Broker Training Institute (EC)</b> 9:00am – 12noon  <b>Commercial Mentoring Group (P)</b> 10:00am – 12noon
11  <b>Education Committee (B)</b> 9:00 – 10:00am  <b>Leadership Academy (B)</b> 1:00 – 2:30pm  <b>Duane Gomer License Renewal (EC)</b> 1:00 – 4:00pm	12  <b>Regional Meetings (Various)</b> Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a>	13  <b>Commercial Class – SBA Loan (EC)</b> 10:00am – 12noon  <b>New Member Orientation (B)</b> 1:00 – 4:30pm	14  <b>Masters Club Steering Committee (B)</b> 9:30 – 11:00am  <b>Equal Opportunity Committee (B)</b> 11:30am – 1:00pm  <b>Masters Club Mixer (Offsite)</b> 5:30 – 7:30pm	15  <b>Broker Training Institute (EC)</b> 9:00am – 12noon  <b>Public Issues Forum (B)</b> 9:30 – 10:30am
18  <b>MetroList Course I (T)</b> 9:00am – 12noon  <b>MetroList Course II (T)</b> 1:00 – 4:00pm	19  <b>Regional Meetings (Various)</b> Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a>	20  <b>New Member Orientation</b> 6:00 – 9:30pm	21  <b>Marketing/Communications Committee (L)</b> 9:30am – 12noon  <b>YPN Advisory Committee (T)</b> 10:00 – 11:00am  <b>WCR Luncheon (EC)</b> 11:00am – 2:00pm	22  <b>Public Issues Forum (B)</b> 9:30 – 10:30am
25  <b>SAR Closed</b> <b>Happy Memorial Day!</b>	26  <b>Regional Meetings - CANCELLED</b>  <b>Housing Opportunity Committee (B)</b> 10:30am – 12noon  <b>Lead Generation (EC)</b> 10:30am – 12noon  <b>Negotiation Skills (EC)</b> 1:00 – 3:00pm	27  <b>Office Closed</b> 1:30 – 2:30pm	28  <b>Fundamentals of Transaction Coordination (EC)</b> 9:00am – 2:00pm  <b>Commercial Class (EC)</b> 11:30am – 1:00pm	29  <b>Broker Training Institute (EC)</b> 9:00am – 12noon  <b>Broker/Manager Forum (B)</b> 9:30 – 10:30am

## Calendar Information

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

(EC) Mack Powell Event Center  
(B) Board Room, 2nd Floor  
(T) Training Room, 2nd Floor  
(U) Upstairs

\*Various locations – Call for details  
\*\* closed meeting

*Meetings subject to change.*

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## Sales jump for February, pending sales increase nearly 40%

# FEBRUARY

After a slow start for the year in January, sales increased 18.4% from 927 to 1,098 single family home sales. Equity sales continue to lead the market, accounting for 85.2% of all sales (936 units). The remainder of sales comprised of 71 Short Sales (6.5%) and 91 REO sales (8.3%). For the month, REO sales decreased 9.7%, short sales decreased 12.1% and equity sales increased 2.1%.

Of the 1,098 sales this month, 184 used cash financing (16.8%), 548 used conventional (mortgage-backed) financing (49.9%), 258 (23.5%) used FHA (Federal Housing Administration), 63 (5.7%) used VA (Veterans Affairs) and 45 used (4.1%) Other\* types of financing. The average DOM (days on market) for homes sold this month was 44, while the Median DOM decreased from 34 to 25. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." Breaking down the Days On Market, there were 599 listings that sold between 1 – 30 days, 197 listings that sold between 31 – 60 days, 118 between 61 – 90 days, 95 between 91 –

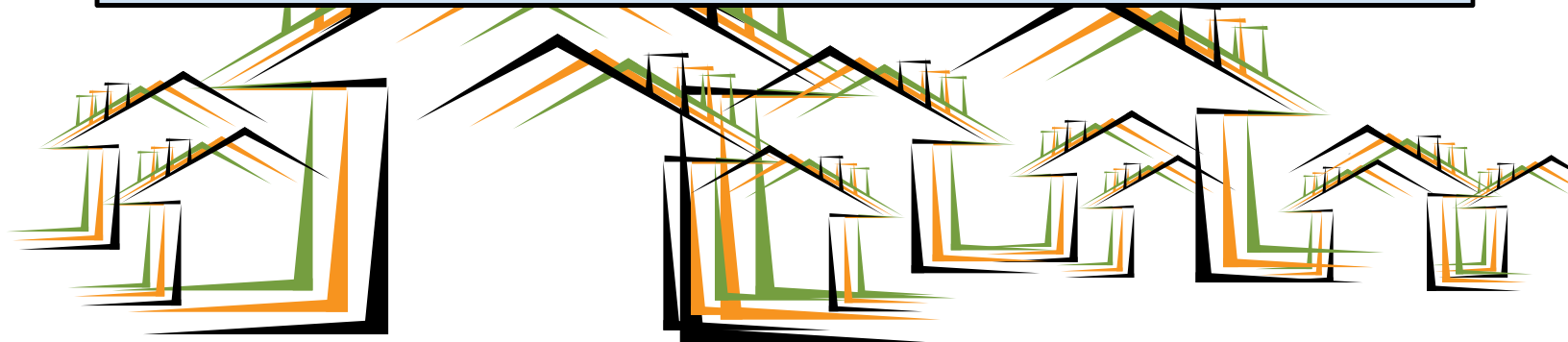
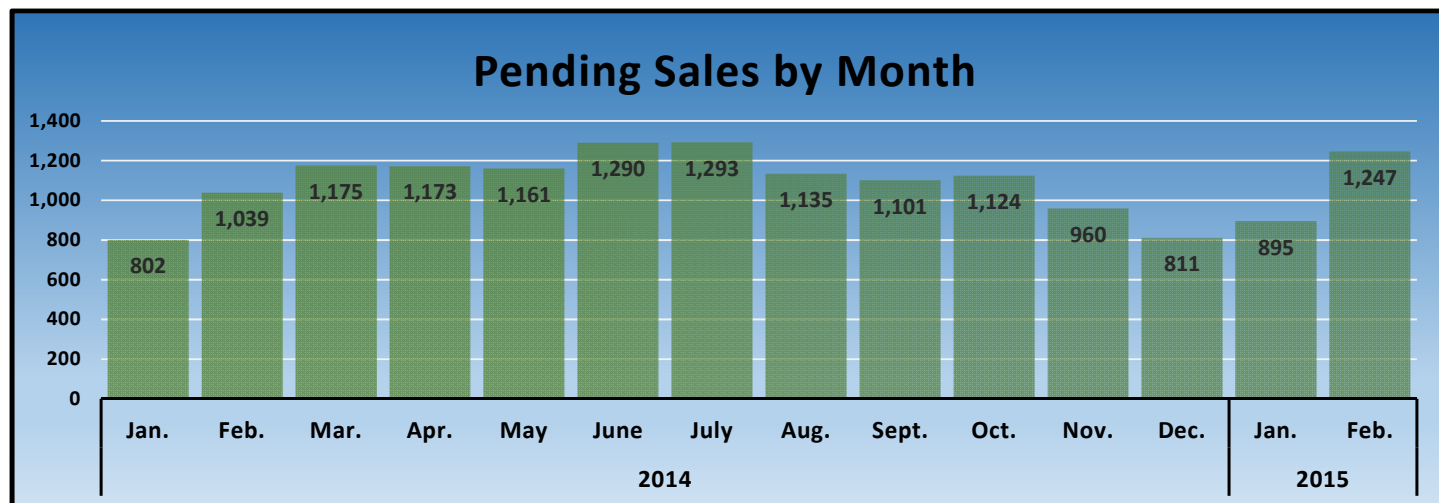
120 days and 89 sold after being on the market for over 120 days.

Pending sales for the month increased 39.3% from 895 to 1,247, possibly indicating a jump in closed sales for March.

The month-to-month median sales price jumped 9.7% from \$258,000 to \$283,050. The current level is 8.9% above the \$260,000 median sales price of February 2014. The current figure is up 76.9% from the January 2012 low of \$160,000. When compared to the all-time high (\$392,750/Aug. '08), the current figure is down 27.9%.

The Months of Inventory decreased 19.2% to from 2.6 months to 2.1 months. The Active Listing Inventory also dropped, down 4.9% from 2,412 to 2,293. Compared year-to-year, the current number is up 13.9% from the 2,013 units of February 2014. Additional statistics reports, including local condominium sales, are available on [SAR's statistics page](#).

\*Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.





# MLS STATISTICS

## February 2015

### MLS STATISTICS for February 2015

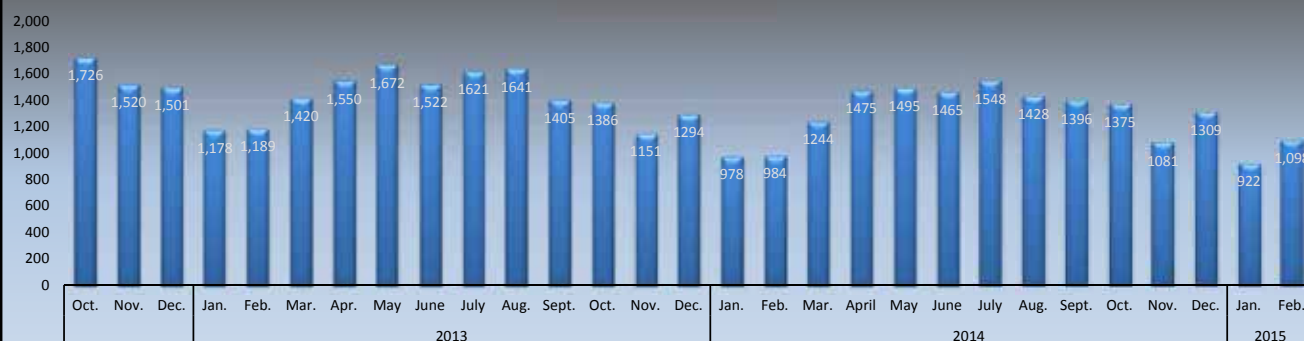
Data for Sacramento County and the City of West Sacramento



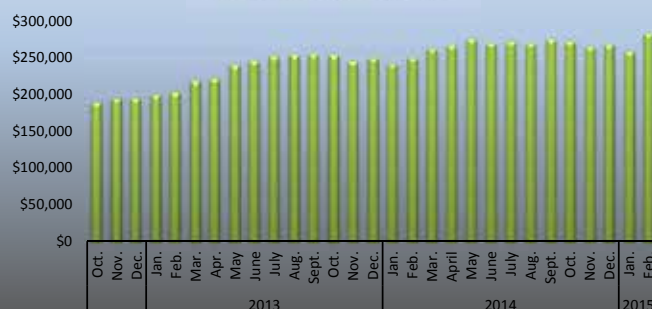
#### SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	1,689		1,720	-1.8%		1,619		4.3%
Active Listing Inventory †	2,293		2,412	-4.9%		2,013		13.9%
Active Short Sale (included above)	121		149	-18.8%		132		-8.3%
Pending Short Lender Approval	322		269	19.7%		562		-42.7%
Pending Sales This Month	1,247		895	39.3%		1,039		20.0%
Number of REO Sales	91	8.3%	85	7.1%	9.2%	65	6.6%	40.0%
Number of Short Sales	71	6.5%	69	2.9%	7.4%	123	12.5%	-42.3%
Equity Sales**	936	85.2%	773	21.1%	83.4%	796	80.9%	17.6%
Total Number of Closed Escrows	1,098	100%	927	18.4%	100%	984	100.0%	11.6%
Months Inventory	2.1 Months		2.6 Months	-19.2%		2 Months		5.0%
Dollar Value of Closed Escrows	\$340,778,823		\$262,746,349	29.7%		\$280,414,465		21.5%
Median	\$283,050		\$258,000	9.7%		\$260,000		8.9%
Mean	\$310,363		\$283,437	9.5%		\$284,974		8.9%
Year-to-Date Statistics	1/01/15 to 2/28/15		1/01/15 to 2/28/15			1/1/2014		
	SAR monthly data, compiled		MetroList YTD data			2/28/2014		Change
Number of Closed Escrows	2,025		2,035			1,962		3.2%
Dollar Value of Closed Escrows	\$603,525,172		\$605,404,322			\$544,772,004		10.8%
Median	\$269,900		\$269,900			\$250,000		8.0%
Mean	\$298,037		\$297,496			\$277,662		7.3%

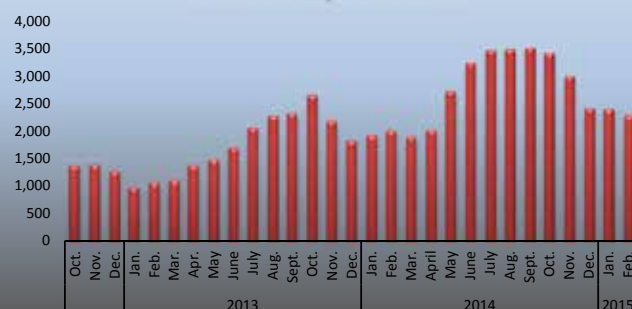
#### Sales Volume



#### Median Sales Price



#### Inventory Volume



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

\*\* Owner Equity Sales, previously identified as Conventional Sales, represents all sales other than short sales or lender owned properties. The name has been changed to avoid confusion with sales involving conventional financing for the new buyer

# Data for Sacramento County and the City of West Sacramento

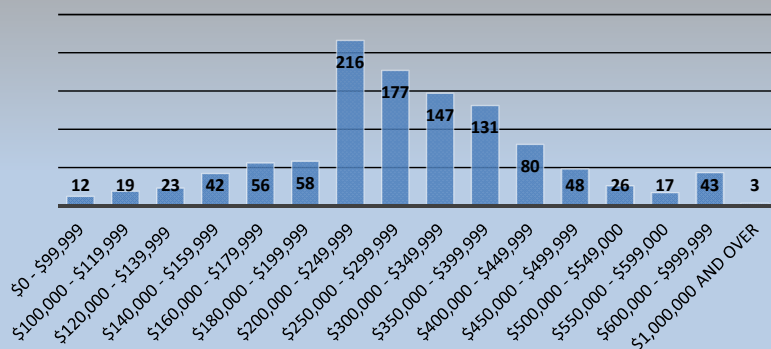
## MLS STATISTICS for February 2015

Data for Sacramento County and the City of West Sacramento

### BREAKDOWN OF SALES BY PRICE

#### 1 House on Lot

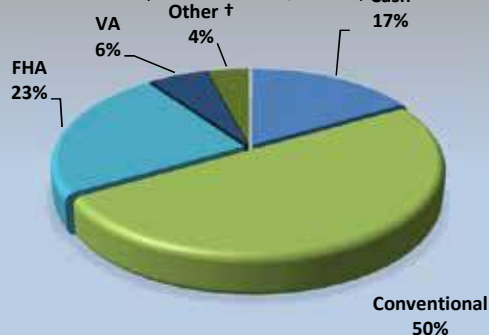
Total: 1,098



### Type of Financing/Days on Market

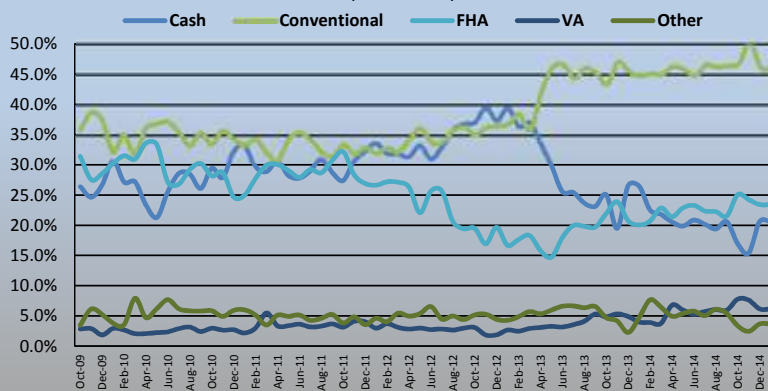
#### TYPE OF FINANCING

(1 House on Lot/Condo)



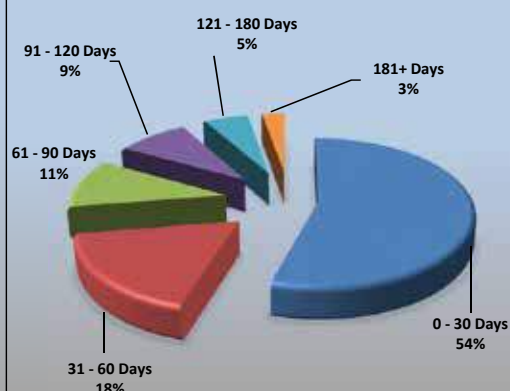
#### Types of Financing Historical

(% of Sales)



#### DAYS ON MARKET

(1 House on Lot/Condo)



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		
(Single Family Home only)							Current Month	Last 4 Months	Last 12 Months
Financing Method									
Cash	184	16.8%	191	20.6%	0 - 30	599	54.6%	52.8%	62.8%
Conventional	548	49.9%	428	46.2%	31 - 60	197	17.9%	22.0%	18.7%
FHA	258	23.5%	217	23.4%	61 - 90	118	10.7%	12.1%	9.3%
VA	63	5.7%	57	6.1%	91 - 120	95	8.7%	6.4%	4.4%
Other †	45	4.1%	34	3.7%	121 - 180	59	5.4%	4.9%	3.4%
<b>Total</b>	<b>1,098</b>	<b>100.0%</b>	<b>927</b>	<b>100.0%</b>	<b>181+</b>	<b>30</b>	<b>2.7%</b>	<b>1.7%</b>	<b>1.3%</b>
					<b>Total</b>	<b>1,098</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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

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

Median DOM: 25  
Average DOM: 44  
Average Price/Square Foot: \$168.0

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# YOUNG PROFESSIONALS NETWORK —



## YPN March Mixer Recap

One of SAR's fastest-growing groups is the Young Professionals Network. Known as YPN, this group welcomes SAR's young (and young-at-heart) real estate professionals to attend monthly mixers at hip locations throughout the area. YPN's March mixer was held at Alley Katz and was graciously sponsored by LendersTie. These mixers provide an excellent opportunity to build relationships with like-minded professionals, and stay current on the latest trends in real estate. Be sure to put YPN's future mixer dates on your calendar. Mixers are the fourth Thursday of every month, from 5:30pm - 7:30pm.

Stay connected and follow us at:



SARYPN



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[www.sacrealtor.org/ypn](http://www.sacrealtor.org/ypn)



## Vendor Faire

Ⓒ Tuesday, May 5, 2015

Ⓒ 10:30am - 1:00pm

Ⓒ SAR Parking Lot

To sponsor or become a vendor contact Nichol at 916.437.1220

Hosted by YPN - Sacramento Chapter | Benefiting SAR Scholarship Fund

# STAFF MEMBER OF THE MONTH

NICHOL PEREZ



## What is your job title and what are your job duties?

Meeting and Events Manager

- Committee Support: YPN, CanTree & Scholarship
- Event Coordination
- Event/Meeting Registration

## What did you do before coming to SAR?

Wedding coordination with Something Planned Weddings and Events

Development, fundraising and events with Make-A-Wish

Computer technology education with the City of Sacramento

I've also interned at Disney World as a "Fairy Godmother in Training" working inside Cinderella Castle at the Bibbidi Bobbidi Boutique. That was the best experience of my life. After that, I transferred to Disneyland, working in Fantasyland and Toontown.

## How long have you lived in the Sacramento area? Where have you lived before?

I grew up in this area, specifically in Elk Grove.

I've also lived in:

- Chico, CA
- Columbia, South Carolina
- Orlando, Florida
- Santa Monica, CA

## What do you like/dislike about Sacramento?

I love the amount of things to do in the area. But my favorite part about Sacramento

is that my family lives here. I've had the chance to live in some amazing places but like they say, "Home is where the heart is."

## What are your hobbies or other activities?

I love exploring, going on adventures and visiting places I've never been. I also love getting outdoors, going to the lake and hiking.

## Have you watched any good movies lately?

I love any Disney movies. My favorite movie of all time is The Grinch.

## Any favorite vacation spots?

Pismo Beach, near San Luis Obispo. My parents used to take us when we were younger. We would take our ATV's and ride along the beach and into the dunes.

## Are you a fan of social media? Why or why not?

I am if it is used in a positive, non-obsessive way.

## Do you have a favorite restaurant in Sacramento?

Personally, I'd rather cook my own food. I can make some amazing salsa!

## What would people be surprised to learn about you?

I cheered competitively for years, but I also played rugby for the University of South Carolina.

# Hold your next event here!

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## Sacramento REALTOR® Newsletter

**Editor:** Tony Vicari

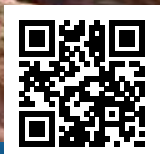
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