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AUGUST 2015

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

KEY TO YOUR SUCCESS

Expand Your Knowledge



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PRESIDENT'S PERSPECTIVE —

2015 PRESIDENT

RON GREENWOOD



Can you BELIEVE IT??? Our Year, 2015, is close to entering its final quarter. As your President for 2015, I have to tell you it has been such a privilege and honor to represent our organization. I want to thank each and every one of you for allowing me this opportunity. By standards, it has been a "different" kind of year and as with just about every year, has had its unique and special nuances. This year is one that will go down in the records as another of special years of LOW INTEREST RATES and, of course, another year of steady recovery. But, along with all of that we are experiencing some very special circumstances that will affect all of our economy for years to come.

At our August Main Meeting, we had the incredible opportunity to have THREE of the most distinguished real estate attorneys speak to us about issues that we ALL need to be aware of and pay particular attention. The main topic at the beginning was regarding our Independent Contractor Status and attacks being made on it by several civil lawsuits and class action lawsuits. The attorneys were Vickie Naidorf, counsel for Coldwell Banker Real Estate - Northern California, Shannon B. Jones of the Shannon B. Jones Law Group, and Steve Beede who practices business and real estate law, owns 3 real estate companies and is a developer and property manager. One of the major suits referred to was the Barasoni case. Although just dismissed, it still represents a very significant concern to all parties as to the fact that it might be opening the door to even more "copycat" cases and attacks on our industry. Ultimately, it could result in serious damage to our industry, and job security, and definitely in the way we conduct our business. They went even further, discussing other areas of vulnerability with the traditional real estate model. ANYWAY you look at it, I feel you have to acknowledge that the playing field has changed dramatically. In addition to the attack on our independent contractor status, we have also recently seen a change in the way the state regulates our industry by moving us from the Department of Real Estate to the Bureau of Real Estate and a whole new set of eyes monitoring our licensees and Brokers. This has already created some significant challenges for a large number of brokers and is taking numerous hours to resolve, not to mention significant expenses. As professionals, we have to take heart in all of this, be MORE PROFESSIONAL, MORE ETHICAL, and frankly just do a better job. No one likes change, but in the end, I know we will all be better for having to adapt to these changes.

I encourage each and every one of you to take advantage of our fantastic meetings held the FIRST TUESDAY of every month (except July - no meeting). I know you will learn more, get to know your fellow REALTORS® better, and definitely GROW. Between now and January the following speakers will be featured:

September – Mayor Kevin Johnson, Sacramento
 October – Jose Banda, Sacramento City Schools Superintendent
 November – Leslie Appleton-Young, CAR Chief Economist
 December – Cantree Presentation

Again, I thank you for the opportunity you afforded me this year. I look forward to incredible finish to our year 2015, and I wish you all the success moving forward. FINALLY, please take time to cast your vote for the candidates who are running for our Board of Directors and show them that you really do CARE.



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It's Voting Time for 2016 SAR Officer and Director Election

President-Elect automatically becomes President the following year:

Ed Anderson

President-Elect:

Franco Garcia

Secretary/Treasurer:

Linda Wood

Six (6) Director Positions for 2016-2017:

Jodi Ash

Del Barbray

Amber Coppedge

Tom DiGiacomo

Sue Galster

Chip O'Neill

Kellie Swayne

Robert (Bob) Thomas



Voting Instructions

All SAR REALTOR® Members were e-mailed instructions on Friday, July 24th. This email includes information on how to log-in and vote online. If you are having trouble with logging in, please contact iharank@sacrealtor.org or call 916-437-1206. **The voting period starts Friday, July 24th and ends Thursday, August 13, 2015 at 4:30 p.m.**



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- Residential Custom Construction
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- Investment Loan Programs²
- HomeStyle® Renovation Mortgage (Fannie Mae)³
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CEO CORNER

CHIEF EXECUTIVE OFFICER



DAVE TANNER

Our theme for this month is Education. I am absolutely certain this is the most important subject for the advancement of human beings anywhere. If you are not happy with your status in life, the way to change that is to get educated. For those that have chosen to be in the real estate profession, the path to success is through education. There is no other.

When I first got into the real estate industry in 1978, there was no required continuing education. Almost all real estate education was conducted through the local associations. The classes were filled with students that wanted to learn what was being taught. The courses offered material to keep the students up to date on changes in the industry, as well as ways to pursue personal success.

Then the State of California developed mandatory continuing education requirements. The immediate response from students was that they did not want to attend any classes that did not offer CE credits. The thirst for education was overcome by the need for credits. Since most classes cost about \$39, it was reasonable that students wanted the credit hours for any courses they took.

Now the situation has changed. Online credit courses have reached the point where you can get your entire 45 hours of credits for about \$59. For the past couple of years, C.A.R. has offered members 12 hours of free online education each year. If they continue with that program, you can get your required CE online for no cost to you. Live education courses cannot compete with that, so now there are few BRE credit courses available as live instruction.

That has brought us full circle. Licensees needing credits go online and get their credits to satisfy the BRE requirements. From my experience, there is no real education in online CE, just credit hours. Now the students are returning to the local associations to get the education they need to be successful in their career. Those that are serious about their career in real estate will take advantage of these opportunities.

When I was the manager of RE/MAX Central 1995-2006, I offered 40 1½ hour classes each year. One was taught each Saturday morning except for holiday weekends. The past ten years have been difficult in real estate and there has been much turnover in licensees. But of the 80 or so persons that went through those training classes, over 90 % are still in the business. For an industry that has a 1/3 turnover every 5 years, that is pretty amazing. It demonstrates to me that education is the key to success. If you truly understand what you are doing and why you are doing it, you will be prepared to provide quality service and deal with obstacles as they arise.

If you are serious about your real estate career, the path to success is paved with education. You are fortunate that SAR offers the most education courses of any association in Northern California. Take advantage of the great opportunity presented to you at SAR. Hope to see you here attending a class real soon.



UNDERSTANDING A BUREAU OF REAL ESTATE INVESTIGATION

Nothing strikes fear in the hearts of real estate agents than a letter from the Bureau of Real Estate alleging that they have done something wrong. Knowing how to respond and understanding the process is critical in protecting your license to operate as an agent. Today we begin a three-part series starting with (1) The enforcement role of BRE in our industry. Subsequent articles will cover: (2) What to do when an Investigator contacts you; and (3) What happens in an investigation and hearing.

BRE Enforcement

In addition to their licensing function, the Bureau of Real Estate is charged with protecting the public against real estate agents and brokers who commit “bad acts” during their scope of representation of clients. With roughly 176,000 agents and 100,000 brokers in California, and tens of thousands of transactions, there is a lot to fuel investigations. In fact, BRE initiated 70 actions in May 2015 alone.

An enforcement action typically starts when BRE is notified that a licensee has done a “bad act” as defined under California law. Notice may come from an anonymous source, a client, or another agent/broker. Bad acts include:

- Negligence or incompetence in performing licensed acts
- Fraud and intentional dishonest conduct
- Failure to supervise salesperson
- Trust fund handling
- Making any substantial misrepresentation
- Secret profit or undisclosed compensation

Upon receipt of such notice, BRE assigns an investigator who begins gathering facts. The investigator may call the agent on the telephone, unannounced. Or, the investigator can make a surprise visit to the brokerage, seeking information and most critically, transaction files. Yes this can be a scary process, indeed, but the State of California allows such intrusive action to protect the public’s interests.

Should facts indicate that bad acts did occur, then BRE issues an “Accusation”, similar to a lawsuit, outlining the various violations and requested punishment. This can vary from a fine, a suspended license or outright revocation. **A hearing is then conducted** in front of an Administrative Law Judge. The BRE must prove, by clear and convincing evidence, that a violation was committed. A decision is then issued, usually within 30 days. If it is adverse to the licensee, it may be appealed to the Superior Court for reconsideration.

Settlement is often possible prior to the hearing and typically would include language which resolves the pending matter and likely steps to be taken in mitigation. This may be the best course for those who are facing the permanent revocation of their license.

BRE Investigations are serious matters. If you are contacted by a BRE investigator, call us first. We can assist and represent you beginning at the interview stage through the hearing. Senior attorneys Alexander Munn and Robert Enos bring over 40 years combined litigation experience to assist agents needing such services. You can reach Alex at awmunn@bpelaw.com or you can reach Robert at rjenos@bpelaw.com.



BY CAYLYN BROWN
SAR GOVERNMENT AFFAIRS DIRECTOR

Affordable Housing Legislation Important to the State & Sacramento

When the Legislature reconvenes from Summer Recess on August 17th, they will debate a number of significant issues before adjourning. Important to REALTORS® is Assembly Bill 1335, legislation that will establish a \$75 per document fee on recorded real estate instruments creating a permanent source of funding for affordable housing.

REALTORS® have significant history on this issue over the last several years. 2015 is not the first year a bill was introduced proposing a fee to fund affordable housing through real estate recorded documents. A few years ago, C.A.R. achieved amendments to exempt sales from the fee and removed their opposition on that version of the bill. A similar bill was introduced the following legislative cycle that exempted sales, and as often happens in government debates, policy and politics became fiercely intertwined and the legislation did not move forward that year.

Assembly Bill 1335 is carried by Assembly Speaker Toni Atkins. The Speaker carrying this legislation is significant because it is a priority of the most powerful individual in the Assembly. C.A.R. worked with the Speaker's office and achieved amendments that will cap the fee at \$225 per transaction and sales are again exempted from paying the fee. Second, a governing board for the affordable housing trust fund established in this bill will include a real estate representative. And finally, twenty percent of the trust fund will be devoted to owner-occupied housing.

At the May California Association of REALTORS® Board of Directors Meetings, Directors voted to support Assembly Bill 1335, authored by Speaker Atkins. The real estate-friendly amendments she agreed to mark the most significant of any past versions of this bill.

Leaders from SAR were influential in urging C.A.R. Directors from throughout the state to support this bill. Involvement in affordable housing issues is very important to Sacramento. Local and state political leaders from Sacramento care greatly about affordable housing, and are interested in an ongoing funding stream. Soon after C.A.R. voted to support this legislation, local REALTORS® heard from elected officials from throughout our region, thanking them for their leadership and involvement in this important issue.

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You can view all of their available webinars here (<http://www.car.org/education/webinars/>) or check out all of their videos here (<http://videos.car.org/>). Some features on their website require you to sign-in using your NRDS (National REALTOR® Database Systems) number and your last name. You can always call SAR (916-922-7711) if you can't remember your NRDS number.

Stop Trolls!

NAR Call to Action

BY CAYLYN BROWN

NAR has an ongoing call to action out to all REALTORS® regarding "Patent Trolls." Patent Trolls are lawsuits alleging patent infringement on common business tools such as drop down menus or search alert functions on websites, or the scanner function on a copier. Individuals purchase patents on these commonly used items, then sue people and businesses that use them.

NAR is requesting everyone contact their U.S. Representative to support H.R. 9, the Innovation Act to stop patent trolls and protect the real estate industry from frivolous lawsuits.

REALTORS® across the country receive threatening demand letters and lawsuits alleging patent infringement. These patent trolls buy vague patents and use them to turn everyday business practices into potential lawsuits.

The House of Representatives is currently considering H.R. 9. Congress must pass this common-sense comprehensive patent litigation reform to protect Main Street businesses and REALTORS® from patent troll abuse.

To respond to this important call to action:
www2.realtoractioncenter.com/StopPatentTrolls



Article 8:

REALTORS® shall keep in a special account in an appropriate financial institution, separated from their own funds, monies coming into their possession in trust for other persons, such as escrows, trust funds, clients' monies, and other like items.

Case #8-1: Failure to Put Deposit in Separate Account

(Revised Case #18-1 May, 1988. Transferred to Article 8 November, 1994. Revised November, 2001.)

REALTOR® A, a listing broker, obtained a signed offer to purchase, together with Buyer C's check for \$5,000 as an earnest money deposit. Buyer C's offer was subject to the sale of his current residence. REALTOR® A presented the offer to Seller B who accepted it. REALTOR® A then inadvertently deposited the earnest money check in his personal checking account. Since Buyer C's offer was contingent on the sale of his current home, Seller B's house remained on the market. A week later, REALTOR® A received another offer to purchase Seller B's house from another broker and presented it to the seller as a back-up offer. Buyer C was informed about this new offer and reluctantly concluded that he would be unable to waive the sale contingency or proceed with the purchase of Seller B's house. He then asked REALTOR® A for his \$5,000 check back. REALTOR® A explained that he had mistakenly deposited Buyer C's check in his personal bank account which had been attached since he received Buyer C's offer, and he was temporarily unable to refund the deposit to Buyer C.

Buyer C filed a complaint with the Board of REALTORS®, which was received by the Grievance Committee. The Grievance Committee concluded that the complaint warranted a hearing and referred it to the Professional Standards Committee. At hearing, REALTOR® A explained that his bank account had been unexpectedly attached following the loss of a civil suit which he was appealing; that his deposit of Buyer C's check in his personal account was a simple error in handling deposit slips; that he was arranging for the prompt release of his account; and that everything would be straightened out in three or four days, which should not be of great inconvenience to Buyer C.

It was the conclusion of the Hearing Panel that REALTOR® A was in violation of Article 8 of the Code of Ethics for having failed to put Buyer C's earnest money deposit in a special account separate from his personal funds.

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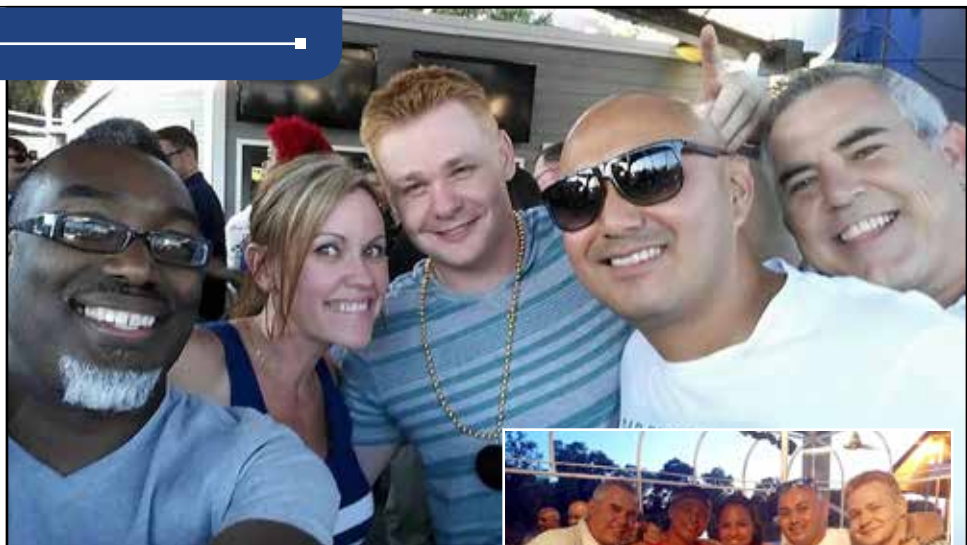
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YPN July Mixer Recap:

One of SAR's fastest-growing group is the Young Professional's 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 July mixer was held at **Crawdad's on the River** and was sponsored by Golden 1 Home Loans and Socotra Capital. Attendees enjoyed great food and beverages while lounging river side on the dock and yachts! 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.



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Join SAR's YPN in their "Week of Giving"

The ever-industrious SAR Young Professional Network (YPN) has planned an ambitious volunteer effort to serve the community through a variety of local charities. This "week of giving" offers SAR Members an opportunity to help out one (or all) of these diverse organizations. The week of giving starts Tuesday, August 11th and concludes Friday, August 14th. We hope to see you out there!

Date: Tuesday, 8/11

Time: 3:00 – 4:00pm

Organization/Location: River Oaks Center for Children/4322 4th Avenue, 95817

Activity: Planning activities for kids

Date: Wednesday, 8/12

Time: 9:00am – 12noon

Organization/Location: Salvation Army Family Services/4350 Raley Blvd., # 200, 95838

Activity: Distributing/organizing donated items

Date: Thursday, 8/13

Time: 9:00am – 12noon

Organization/Location: American River Parkway Foundation/7971 La Riviera Dr. 95825

Activity: Debris/intrusive plant removal

Date: Friday, 8/14

Time: 11:00am – 3:00pm

Organization/Location: River City Food Bank 1800 28th Street, 95816

Activity: Grocery distribution to food bank clients

If you are planning on attend one or all of these events or would like more information, please contact Nichol Perez at nperez@sacrealtor.org or 437-1220. These are an excellent opportunities for first-time volunteers – no experience needed!



JOIN UP & GIVE BACK

SAR YPN is proud to announce our first week of giving event!



SACRAMENTO ASSOCIATION OF REALTORS®
YPN
Young Professionals Network

Tues., Aug 11th River Oaks Center for Children
3pm-4pm 4322 4th Ave Sacramento

Wed., Aug 12th Salvation Army
9am-12pm 4350 Raley Blvd Ste #200 Sacramento

Thurs., Aug 13th Amer. River Pkwy Foundation
9am-12pm 7971 La Riviera Dr Sacramento

Fri., Aug 14th River City Food Bank
11am-3pm 1800 28th St. Sacramento

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Hot August Deals at the SAR Retail Center

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Each of these LEDs are now \$2.99 (previously \$6.99 each)



Additional Savings:

SAR Members receive 10% off all license plate frames, auto expense logs and tire pressure gauges.

The SAR Retail Center carries a multitude of real estate necessities and can also create custom sign riders for you! Questions? Call at 916-437-1222.

Hours:

M – F: 7:30am – 4:30pm
Saturday: 9:00am – 2:30pm
Sunday: Closed



TILA-RESPA Integrated Disclosure (TRID) Rule and Upcoming Underwriting Updates

Ready or not here it comes; for sure this time. The Consumer Financial Protection Bureau (CFPB) issued the final amendment to TRID on July 21st. The changes will be effective with applications received on and after Saturday October 3rd. At this time, all Lenders are prepping for the upcoming changes and it is equally important that our REALTOR® partners attend a class so that they understand the changes coming on October 3rd and how it can change the way they currently do business. Will this be the end of the 30 day escrow and the 30 day rate lock? Time will tell as we all adjust to the upcoming new TRID rules.

On July 15, 2015 Freddie Mac issued a report with some upcoming underwriting changes. I have highlighted just a few here in this article.

Multiple financed properties

Effective for Mortgages with Settlement Dates on or after **October 26, 2015**, they are revising their multiple financed property requirements as follows:

- Increasing from 4 to 6 the maximum number of financed properties that the Borrower may own or be obligated on when the transaction is a second home or an Investment Property Mortgage.

Rental income

Effective for Mortgages with Settlement Dates on or after **October 26, 2015**, they are removing the requirement that the Borrower must have a two-year history of managing Investment Properties to use the income from a subject Investment Property or other Investment Properties owned by the Borrower for qualifying purposes.

Rent loss insurance

Effective for Mortgages with Settlement Dates on or after **October 26, 2015**, they are removing the requirement that

the Borrower must have six months of rent loss insurance to use rental income from the subject Investment Property for qualifying purposes.

Debt payment-to-income ratio calculation

- Effective for Mortgages with Settlement Dates on or after **August 1, 2015**, they are revising the minimum monthly payment amount that must be included in the debt payment-to-income ratio ("DTI") calculation when a student loan is deferred or is in forbearance and no monthly payment is verified from 2% to 1% of the outstanding balance of the student loan
- They are clarifying that Sellers may calculate monthly payments for student loans, revolving accounts and open-end accounts based on a specified percentage of the outstanding balance only when there is no documentation in the Mortgage file indicating the actual monthly payment amount
- They are permitting the exclusion of a monthly payment from the DTI calculation when the Borrower is self-employed and the monthly payment is made by the Borrower's business, subject to certain conditions.

Gift letters

A gift letter is required when gift funds are used as Borrower Funds or reserves. Effective for Mortgages with Settlement Dates on or after **August 1, 2015**, they are removing the requirement that the gift letter must identify the Mortgaged Premises.

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



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Home Loans

SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
August 7	9:00am - 12noon	DocuSign® & Digital Ink	\$30	<ul style="list-style-type: none"> Digital Signatures using zipForm® mobile TouchSign® by Digital Ink DocuSign app for iPhone, Android and Windows mobile devices Mobile Tips and Tricks 	David Metten
August 8	8:30am – 5:00pm	Duane Gomer One Day RE Exam Prep	\$160	<ul style="list-style-type: none"> 8 hours of learning/studying Practices Exams Helpful Glossary 	Duane Gomer Representative
August 10	8:30am – 5:00pm	Relevant Practices for the MLO	\$139	<ul style="list-style-type: none"> 3 hours federal law and regulations 2 hours of ethics 2 hours of lending standards for nontraditional mortgages 1 elective hour on California Home Lending and Foreclosure Updates 	Duane Gomer Representative
August 11 - 12	9:00am – 5:30pm	Accredited Staging Professional (ASP) Designation	\$295 (2-day class) \$1,795 (3-day class)	<ul style="list-style-type: none"> Join the 20,000+ ASP Network Learn how to build a successful Home Staging Business Get access to special programs & discounts to help you start, market & grow your business Includes ongoing education, marketing materials and other valuable tools 	ASP Representative
August 14	9:00am – 1:00pm	Your Guide to the RPA	\$69	<ul style="list-style-type: none"> Get familiar with the changes to the clauses Learn the new approach to addressing wood destroying pests Understand changes regarding how to deal with personal property items Learn how to write offers without depositing checks 	Gov Hutchinson
August 18	12noon – 1:30pm	Preparing for TRID – Escrow Implications <i>(Lunch & Learn)</i>	\$15	<ul style="list-style-type: none"> New Loan Estimate document replaces the Good Faith Estimate The Closing Disclosure (CD) replaces the HUD-1 and TILA Disclosure Critical Collaboration will be necessary between title companies & lenders Closing Disclosures must be delivered at least 3 days before signing 	Monique Stevens, Cornerstone Title Company
August 20	1:00 – 4:00pm	License Renewal Home Study & Live Review	\$75 (CD Pricing) \$85 (Text Book Pricing)	This is a Correspondence Course that meets the BRE requirements for 45-hour renewals. Please note that due to new BRE rules no testing will be offered on site. All testing will be done online.	Duane Gomer Representative
August 26	9:00am - 12noon	Using Facebook to Generate Business	\$45	<ul style="list-style-type: none"> How to use Facebook ads Effective use of lists Business page vs personal page Legalities of using personal page for business 	Kurtis Bieber, New Technology Sources
August 26	1:00 – 4:00pm	Using iPhone 6 & iPhone 6+	\$45	<ul style="list-style-type: none"> iPhone Navigation Setting up your iPhone How to Install Apps New email tricks 	Kurtis Bieber, New Technology Sources
September 2	9:00am – 5:00pm	How to Sell & List a Commercial Property	\$49	<ul style="list-style-type: none"> Calculate Cap Rates, Gross Rent Multiplier (GRM) and set up sheets Terminology & tips for communicating with investors and brokers Calculate return on investment (ROI), vacancy, expense factors Analyze & determine value 	Michael Simpson, NCREA Founder
September 9	8:30am – 5:00pm	RELEVANT PRACTICES FOR THE MLO	\$139	<ul style="list-style-type: none"> 3 hours federal law and regulations 2 hours of ethics 2 hours of lending standards for nontraditional mortgages 1 elective hour on California Home Lending and Foreclosure Updates 	Duane Gomer Representative
September 10	9:00am – 2:30pm	Fundamentals of Transaction Coordination	\$85 (PDF materials) \$95 (printed materials)	<ul style="list-style-type: none"> Learn how the RPA lays the foundation for the transaction Understand, how, when and why to use different disclosures Identify what paperwork is required from each party Discover how the escrow and lending process work together to close the transaction 	Wendi Molina
September 11	9:00am - 12noon	Transaction Talk	\$85 (PDF materials) \$95 (printed materials)	<ul style="list-style-type: none"> Build a strong foundation needed to understand the escrow process Learn how the contract affects the escrow process Understand that COMMUNICATION is key in the escrow process Identify lender requirements regarding the RPA 	Wendi Molina
September 11	1:00 – 4:00pm	Transaction Coordination 2 – Beyond the Thunderdome	\$65 (PDF materials) \$75 (printed materials)	<ul style="list-style-type: none"> Become more efficient and effective in your daily workflow Set boundaries with agents Feel more confident running your own Transaction Coordination business Understand how to protect yourself and your business with compliant best practices 	Wendi Molina
September 12	8:30am – 5:00pm	Duane Gomer One Day RE Exam Prep	\$160	<ul style="list-style-type: none"> 8 hours of learning/studying Practices Exams Helpful Glossary 	Duane Gomer Representative
September 18	9:00am – 1:00pm	Sailing to Success Series	\$110 (by 9/11) \$120 (after 9/11)	All courses designed for new or returning agents, taught by seasoned SAR Members	Various Instructors (9-week course)

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

SEPTEMBER CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
	1 SAR Main Meeting (EC) 9:00 – 10:30am CanTree Committe (B) 10:30am – 12noon Volunteer Coordinating Committee (P) 10:30 – 11:30am	2 How to List & Sell Commercial/Investment Property (EC) 8:00am – 5:00pm New Member Orientation (B) 9:00am – 12:30pm	3 Real Estate Finance & Affiliate Forum (EC) 9:00 – 10:30am	4 SAR Offices Closed for Staff Development 7:30 – 8:30am
7 SAR Closed – Labor Day Holiday	8 Regional Meetings Cancelled Visit www.sarcaravans.org	9 Relevant Practices for the MLO (EC) 8:30am – 4:30pm SAR New Member Orientation (B) 1:00 – 4:30pm Regional Coordinators – 3rd Quarter Meeting (P) 1:30 – 2:30pm	10 Fundamentals of Transaction Coordination (EC) 9:00am – 2:30pm Masters Club Steering Committee 9:30 – 11:00am Equal Opportunity/Cultural Diversity Committee (B) 11:30am – 1:00pm	11 Transaction Talk Workshop 9:00am – 12noon Commercial Mentoring Group (P) 10:00am – 12noon Transaction Coordination 2 – Beyond the Contract (EC) 1:00 – 4:30pm
14 MetroList Training Course (T) 9:00am – 12noon Education Committee (B) 9:00 – 10:00am MetroList Training Course (T) 1:00 – 4:00pm Leadership Academy (B) 1:00 – 2:30pm	15 Regional Meetings (Various) Visit www.sarcaravans.org Scholarship Fundraising Committee (B) 1:00 – 2:00pm SAR Charitable Foundation BOD (B) 2:30 – 4:00pm	16 New Member Orientation (B) 6:00 – 9:30pm	17 Marketing/Communications Committee (L) 9:30am – 12noon YPN Advisory Committee (T) 11:00am – 2:30pm WCR Business Luncheon (EC) 11:00am – 2:00pm Commercial Committee (B) 2:30 – 4:30pm	18 Sailing to Success (EC) 9:00am – 1:00pm SAR Public Issues Forum (B) 9:30 – 10:30am Executive Committee (P) 11:00am – 1:00pm Strategic Planning & Finance Committee (B) 1:00 – 2:00pm
21	22 Regional Meetings (Various) Visit www.sarcaravans.org Housing Opportunity Committee (B) 10:30am – 12noon	23	24 SAR BOD (B) 9:00 – 11:00am	25 Sailing to Success (EC) 9:00am – 1:00pm Broker/Manager Forum 9:30 – 10:30am
28 MetroList Training Course (T) 9:00am – 12noon MetroList Training Course (T) 1:00 – 4:00pm	29 Regional Meetings (Various) Visit www.sarcaravans.org	30 SAR Offices Closed 1:00 – 2:00pm	<div> <h2>Calendar Information</h2> <p>*For Regional Meeting locations and times, visit 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</p> <p>*Various locations – Call for details ** closed meeting Meetings subject to change.</p> </div>	



SAR NEW MEMBERS

July 2015

New Designated REALTORS®

Michael D'Arelli

Michael D'Arelli

Kevin Goehring

California Seller Realty

George Kristof Jr.

Fathom Realty Group

Shahriar Nejad

Shahriar M. Nejad

Marty Rubio

Vintage Rose Real Estate

Jeffrey Russell

Alta Realty Company

Lorenzo De Hoyos

Century 21 M & M and Assoc.

Sherrie Ellis

Christine Louise Fore-Pemstein

Jonathan Epstein

Coldwell Banker-Res R E Srv

Stacy Gould

Keller Williams Realty Folsom

Liyuan Guo

Aikanic Realty Inc.

Amanda Halladay

Coldwell Banker-Res R E Srv

Anida Haq

Century 21 Select Real Estate

Darcel Huskinson

Intero Real Estate Services

Pamala Jackson

Keller Williams Realty Folsom

Bryant Jew

RE/MAX Gold Laguna

Gregory Johnson

Keller Williams Rlty Elk Grove

James Kleker

Intero Real Estate Services

Christaki Mastorakos

Excel Realty Inc.

Brenda Maughan

Excel Realty Inc.

Arlene Moua

Cook Realty

Doreen Muzzi

Cook Realty

Michael Nerby

Intero Real Estate Services

Michele Olson

Excel Realty Inc.

Fidel Padilla

Keller Williams Realty

Elexis Parr Brown

Lyon RE Natomas

Alexander Peck

Keller Williams Realty Folsom

Nick Petruzzelli

ERS Elk Grove

Jackson Phan

Dean Adams Residential R.E.

Rosalind Pyles

Redfin Corporation

Asif Qayyum

Keller Williams Rlty Elk Grove

Anabel Ramos

Exclusive Realty and Mortgage

Jillian Robinson

Coldwell Banker-Res R E Srv

Patti Rovegno

Fusion Real Estate Network

Alexander Schmidt

Lyon RE Folsom

Lizabeth Stanley

BHHS Drysdale Properties

Theresa Talley

Christine Louise Fore-Pemstein

Christopher Tarczy

RE/MAX Gold Folsom

Shandra Thomas

Tri-Star Real Estate Group

Sara Thompson

Keller Williams Realty So. Placer

Shonda Tillman

ERS Elk Grove

Ana Valle

Sweet Homes

Gene Williams

Greenrock Realty

Jeffrey Wilson

Excel Realty Inc.

Xiu Xu

Woods of California Real Estate

New REALTOR® Members

Dominick Adorno

PDF Realty, Inc.

Nijmeh Ali

Hybrid Brokers Realty

Amanda Almeida

Keller Williams Rlty Fair Oaks/
Sacramento

Tammy Battistessa

Coldwell Banker-Res R E Srv

Elizabeth Bennett

Shockley Real Estate

Eric Beren

Lyon RE Sierra Oaks

Richard Bosley

California Realty Partners

Andrea Brummel

Vintage Rose Real Estate

Johnathan Byers

Dunnigan, REALTORS®

Susan Caballero

Intero Real Estate Services

Michael Campbell

Cook Realty

Camille Clement

Coldwell Banker-Res R E Srv

Pfianna Cline

Keller Williams Realty So. Placer

Brennen Cook

Empyrean Real Estate

Alyssa Coray

Keller Williams Realty So. Placer

Ma Jennecris Cortez

Dean Adams Residential R.E.

Claudia Crigan

USKO Realty

Darren Davis

Amen Real Estate

Broker Associate Members

Kimberly Olson

Coldwell Banker-Res R E Srv

New Affiliate Members

Timothy Beck

Academy Mortgage

Robert Beeston

Pillar To Post Professional Home
Inspection

Bret Boeddinghaus

Peter S. Schiro Insurance Agency Inc

Diane Ebbitt

A-Applied Mailing Service Inc.

Kathy Hearn

Davis & Amaral Mortgage Consultants

Daniel Kuchugurny

Vitek Mortgage Group

Aaron Lewis

Buyers Protection Group

Dee Petee

Academy Mortgage



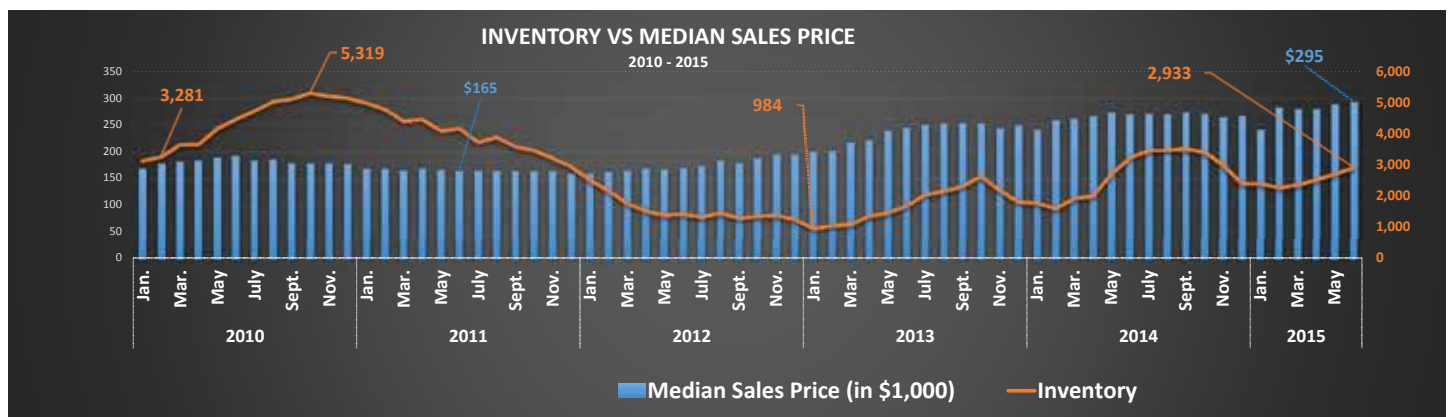
JUNE

Summer sees sales soar, months of inventory drops to 1.6

An increase in sales for June brought the number to 1,783, 14.5% over the 1,557 sales in May. Compared with June 2014, this number is up 21.7%. Sales have increased over 92% from January (927 sales vs 1,783 sales). Equity sales decreased 1% and accounted for 89.3% of all sales (1,593 units) for the month. The remainder of sales comprised of 104 Short Sales (5.8%) and 86 REO sales (4.8%). REO sales decreased for the month (9.4%) while short sales increased 31.8 %.

Of the 1,783 sales this month, 286 used cash financing (16%), 832 used conventional (mortgage-backed) financing (46.7%), 493 (27.7%) used FHA

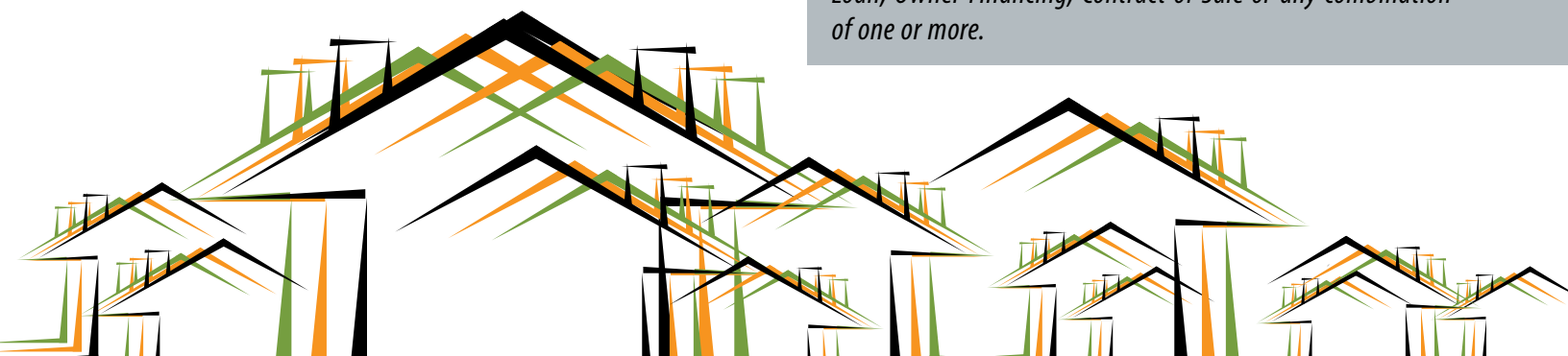
(Federal Housing Administration), 121 (6.8%) used VA (Veterans Affairs) and 51 used (2.9%) Other* types of financing. The average DOM (days on market) for homes sold this month was 26 while the Median DOM remained at 12. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." Breaking down the Days On Market, there were 1,359 listings that sold between 1 – 30 days, 222 listings that sold between 31 – 60 days, 98 between 61 – 90 days, 47 between 91 – 120 days and 57 sold after being on the market for over 120 days.



Pending sales increased 2.9% from 1,403 to 1,444. Compared with June 2014, the current number is up 11.9%. The month-to-month median sales price increased 1.7% from \$290,000 to \$295,000. The current level is 9.3% above the \$270,000 median sales price of June 2014. The total dollar value of all closed transactions for the month totaled \$578,277,611. This figure is up 16.7% from May and over 34% higher than the \$431,345,387 total value of June 2014.

The Months of Inventory decreased 11.1% to from 1.8 months to 1.6 months. The total Active Listing Inventory increased, up 7.4% from 2,732 to 2,933. Compared year-to-year, the current number is down 10% from the 3,258 units of June 2014. Additional statistics reports, including 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

June 2015

MLS STATISTICS for June 2015

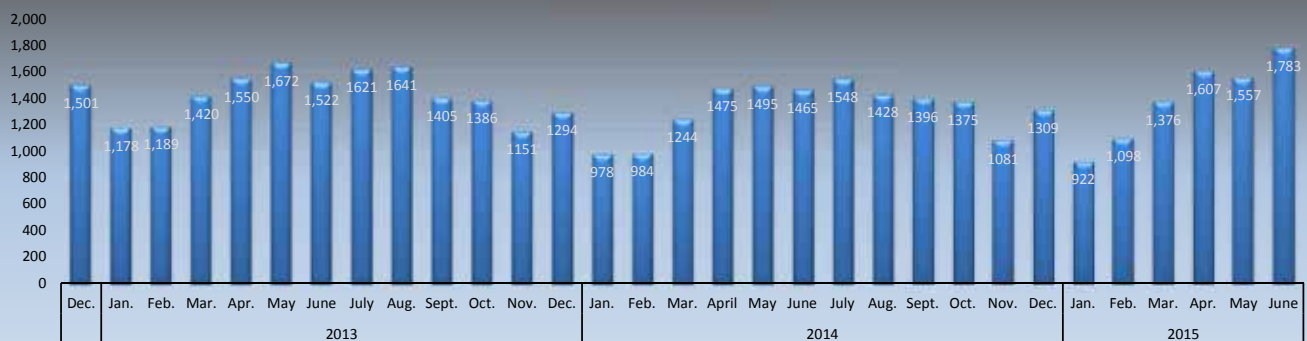
Data for Sacramento County and the City of West Sacramento



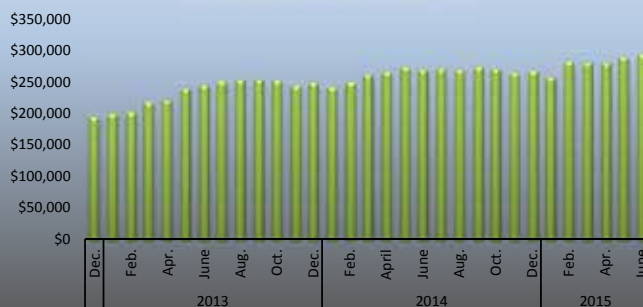
SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	2,319		2,293	1.1%		2,273		2.0%
Active Listing Inventory †	2,933		2,732	7.4%		3,258		-10.0%
Active Short Sale (included above)	105		101	4.0%		149		-29.5%
Pending Short Lender Approval	273		285	-4.2%		431		-36.7%
Pending Sales This Month	1,444		1,403	2.9%		1,290		11.9%
Number of REO Sales	86	4.8%	83	3.6%	5.3%	90	6.1%	-4.4%
Number of Short Sales	104	5.8%	69	50.7%	4.4%	105	7.2%	-1.0%
Equity Sales**	1,593	89.3%	1,405	13.4%	90.2%	1,270	86.7%	25.4%
Total Number of Closed Escrows	1,783	100%	1,557	14.5%	100%	1,465	100.0%	21.7%
Months Inventory	1.6 Months		1.8 Months	-11.1%		2.2 Months		-27.3%
Dollar Value of Closed Escrows	\$578,277,611		\$495,497,822	16.7%		\$431,345,387		34.1%
Median	\$295,000		\$290,000	1.7%		\$270,000		9.3%
Mean	\$324,328		\$318,239	1.9%		\$294,032		10.3%
Year-to-Date Statistics	1/01/15 to 6/30/15		1/01/15 to 6/30/15			1/1/2014		
	SAR monthly data, compiled		MetroList YTD data			6/30/2014		Change
Number of Closed Escrows	8,283		8,488			7,641		8.4%
Dollar Value of Closed Escrows	\$2,598,643,656		\$2,636,334,444			\$2,210,539,506		17.6%
Median	\$275,000		\$282,500			\$265,000		3.8%
Mean	\$313,732.18		\$310,595			\$288,682		8.7%

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

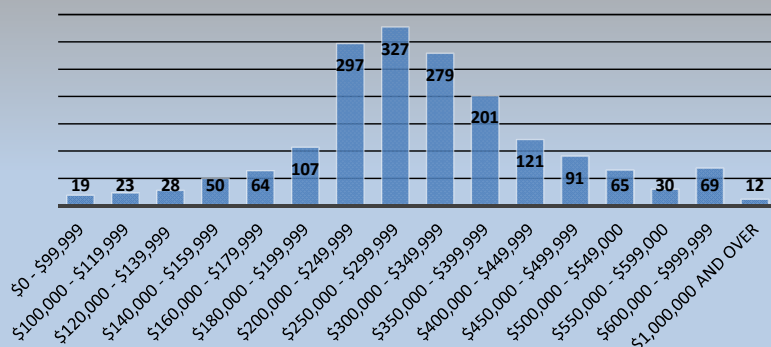
MLS STATISTICS for June 2015

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

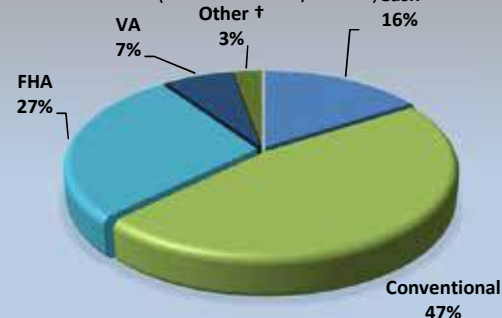
Total: 1,783



Type of Financing/Days on Market

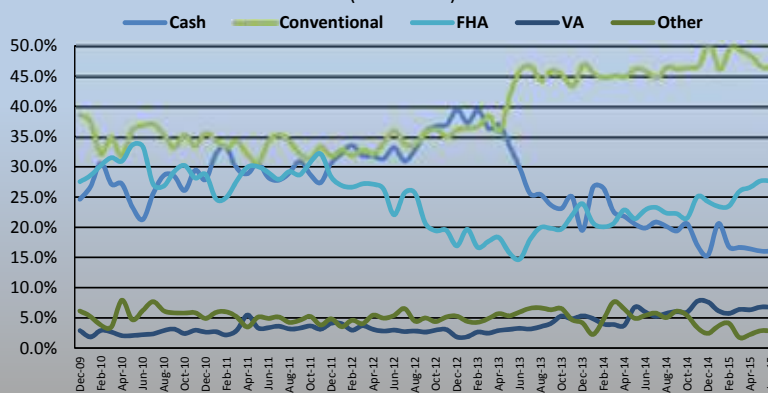
TYPE OF FINANCING

(1 House on Lot/Condo)



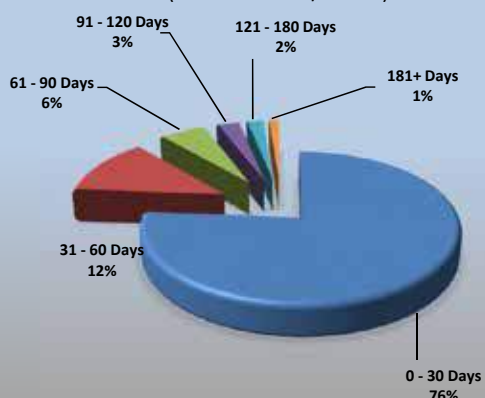
Types of Financing Historical

(% 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	286	16.0%	237	15.2%	0 - 30	1,359	76.2%	69.4%	63.2%
Conventional	832	46.7%	729	46.8%	31 - 60	222	12.5%	13.7%	17.6%
FHA	493	27.7%	455	29.2%	61 - 90	98	5.5%	6.6%	8.8%
VA	121	6.8%	87	5.6%	91 - 120	47	2.6%	4.3%	4.9%
Other †	51	2.9%	49	3.1%	121 - 180	35	2.0%	3.8%	3.7%
Total	1,783	100.0%	1,557	100.0%	181+	22	1.2%	2.2%	1.7%
					Total	1,783	100.0%	100.0%	100.0%

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

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

Median DOM: 12
Average DOM: 26
Average Price/Square Foot: \$188.4

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/public-affairs/statistics.html.

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Compiled monthly by Tony Vicari, Communications Manager, Sacramento Association of REALTORS® | www.sacrealtor.org | 916.437.1205

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Granite Bay, Cameron Park
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Teri Chikami
BRE # 01296754
3 years with M&M
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STAFF MEMBER OF THE MONTH



1. What is your job title and what are your job duties?

I am a Retail Sales Specialist specializing in customer service and store management.

2. What did you do before coming to SAR?

I was employed at Dealertrack Technologies as a Document Agent. I processed and held security interests for financing institutions in vehicle purchases from dealerships across the United States.

3. What do you like about working for the Association?

I like the professional and friendly atmosphere at SAR. I have never been in the retail business before now. I am really loving this new experience and the satisfaction of assisting our members, as well as non-members. I also enjoy meeting new people almost every day and the smiles that we bring to each other's faces. I feel like a part of a successful team here.

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

I have lived in the Sacramento area for 6 ½ years. I originally came from Chowchilla, CA.

5. What do you like/dislike about Sacramento?

I like that Sacramento is such a beautiful and active city and that it is close to everywhere I like to visit. I especially love that delta breeze in the summer. I can definitely do without all the traffic, though. Big adjustment, coming from a small town area.

6. What are your hobbies or other activities?

I enjoy quality and fun time with my family, relaxing walks or bike rides in tree filled trails, going on long rides with my husband on his Harley, swimming, and cooking new recipes.

7. Have you watched any good movies lately?

The last movie I watched was with my 6 and 7 year old nieces. We watched "Inside Out". It was such a cute movie and the girls were so into it that they actually sat still

through the whole movie, even with the candy and small soda that I let them enjoy. See, it does pay to finish all your dinner before heading to the movies.

8. Any favorite vacation spots?

Anywhere near the ocean is relaxing for me. Something about the sound of the water and breaking waves. I used to go to Pismo Beach frequently and watch people ride their quads on the dunes nearby. I even rented a quad once and gave it a whirl, quickly realizing that watching is safer. We swam in the ocean, shopped, ate awesome seafood, and sat around bonfires at night.

My husband and I enjoyed a wonderful trip, a few years ago, out to Redondo Beach and Venice Beach. We rented bicycles and rode a beach trail from Redondo Beach to Venice Beach, which took about an hour and a half. We ate lunch on an upstairs dining patio, overlooking the ocean and then walked around for a while before riding back to our hotel. We were so full from lunch and tired from the day that the ride back felt like three hours. Great work out though.

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

I have never been able to get myself to enjoy social media. I'm old school when it comes to socializing. I feel that social media takes away from face to face communication and creates more of a distance between people than bringing them closer together. I miss the good old days when I could hear certain people's voices in a conversation instead of texting or e-mailing the conversation. I like the eye contact and facial expressions with people too. Can't get much of that with the means of communication these days. Just not something I've had much interest in.

10. Do you have a favorite restaurant in Sacramento?

I enjoy eating at Hoa Viet (Vietnamese and Chinese food) and Alonzo's (Mexican food).

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

I look Hispanic, but I am full blooded Portuguese. My parents came to America from an Island in the Azores called Soa Jorge.

STAFF DIRECTORY



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Sacramento REALTOR® Newsletter

Editor: Tony Vicari

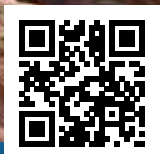
Publisher: Ned Foley, Foley Publications

Design & Layout: Scott Arnold, Foley Publications

To Advertise: Foley Publications - 1-800-628-6983

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