



SACRAMENTO REALTOR®

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FEBRUARY 2015

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

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Riding the Waves of Opportunity

WOW, this year is off to a GREAT START!!! We are already experiencing not just a "**Wave of Opportunity**" but a virtual TSUNAMI. Our installation at Northridge Country Club was a tremendous success. With a full house of SAR Members and visitors from all of our neighboring Associations, we all expressed a lot of positive attitudes and outlooks for the coming year. I cannot begin to give enough thanks and deep appreciation to our fabulous staff who made everything just perfect and that includes Liliya Mishchuk, Judy Wegener, Deborah Grinnell, Lyndsey Harank, and Mindy Flatt. The room was perfect in every way. Thank you all so much.

While it is still very early in the year, I am already seeing many of our members active in many diverse ways. I was privileged to attend the installation of Stephen T. Webb, sworn in as President of our Local Chapter of the NAACP, and Asia Allen, installed as their second Vice President. Congratulations to both Stephen and Asia as they assume these major leadership positions.

We also had a number of REALTORS® devote the morning of Monday, January 19 to walking in the MLK March. You may have noticed the sea of blue balloons on the television news recap. This is only the beginning of the contributions SAR members will make throughout the year. I will make sure you are aware of other member accomplishments as I see or learn of them.

A couple of other "**ROLLERS**" are coming our way, and you will not want to miss them. If tickets are still available, I strongly encourage you to attend our Annual Can Tree CRABFEST on February 21. I can't believe what a tremendous success that has become every year and how much attendees enjoy this event. Then there is the MASTERS CLUB ANNUAL AWARDS LUNCHEON on Friday, March 13. What a wonderful opportunity this is for us to acknowledge the successes of our top producers. You do not have to be a Masters Club member to attend.

Finally, the market is on FIRE, and I hope you are enjoying the incredible business that is taking place right now. Remember, the key to enjoying that success comes from having the right focus, giving back and helping others. We owe it to one another, our friends, families, clients, and our community. I look forward to working with you throughout this year and the years to come as we work and learn from one another.



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DAVE TANNER

Safety First

Normally we focus on REALTOR® Safety during the NAR designated REALTOR® Safety Month. However the recent event in Elk Grove caused us to spotlight this topic during February this year.

The business of real estate has some inherent risks. However they can and should be minimized. Having to accompany someone to a vacant house should not require you to put your safety at risk.

Let me tell you about a couple of experiences that I have encountered. A female REALTOR® was returning to her office about 11:30am when she was grabbed from behind and physically injured. The assailant grabbed her purse and took off. Unfortunately for him when he rounded the corner of the building an officer was there having his lunch. Thinking that a 20-something punk carrying a purse looked suspicious, he stopped him and quickly made an arrest. When questioned as to his target selection, his response was because she was a REALTOR® and they are all rich. Sometimes the way we dress and the cars we drive are designed to make us appear that way, but is that also inviting trouble?

Another female REALTOR® received a call from a man with a familiar story. He was being transferred to the area and needed to buy a home. He did not want to move twice so he wanted to buy a vacant home that he could rent until close of escrow. He designated a specific area for the home. On the way to meet the caller to see homes, the female asked a male agent to go with her. The two met the caller at the designated location and told him to follow them to the first property. Three blocks later they looked in the rear view mirror and he was not there. They circled back and found him in a parking lot. They pulled in and he said he had lost them in traffic. When they finally got to the first home, the female REALTOR® got out of the car and walked to his car. He said he decided he did not want to buy in that area and took off. I believe if she had not asked someone to go with her, the best potential outcome was that she was merely robbed. Sexual assaults and murder are not an unheard of outcome in those situations.

One of the best ways to avoid these issues is to never work with a potential buyer that has not been prequalified with your lender. First, why would you ever waste your time showing property to someone until you know they can buy it? Second, if they give your lender enough info to get successfully prequalified you can be fairly confident you know who you are working with. And, if something still goes wrong at least you can identify them.

A male REALTOR® received a call on a Friday afternoon with a story similar to the one above. He wanted to see vacant houses Saturday morning. This REALTOR® strictly followed the above prequalification policy. He asked the party for info and passed it to his lender. It could not be confirmed. He called the potential buyer back and got more info and passed it to his lender. Still could not be confirmed. When he called the party back again at the motel where he was staying he had checked out. I assume he figured they were onto him and moved on the find a less wary target.

Don't let yourself be an unwitting target. There is no commission large enough to make it worth being sexually assaulted or killed. Think defensively at all times and you should be able to pursue this career with a relatively high degree of safety.



REACHING NEW HEIGHTS

2015 MASTERS CLUB ANNUAL AWARDS LUNCHEON

Friday, March 13

11am Registration | No-host cocktails

12 - 2pm Lunch and Program

Hyatt Regency, 1209 L St.

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DOCUMENTS RETENTION - WHAT MUST YOU KEEP & FOR HOW LONG

Whenever a dispute arises concerning a real estate transaction, the first thing the attorneys do is request a copy of your file. Why? Quite simply because all real estate contracts are required to be in writing including any information on which the contract is based. It is not uncommon for buyers, sellers, and agents to have completely different recollections of what was said or agreed to and so the broker's file becomes critical.

For example, recently we were defending a seller and agent being sued for failure to disclose an alleged defect. Yet there in the file were the e-mails and inspections indicating that the buyer was fully aware of the defect and waived any repairs. Absent a complete file, this fact might have gone unknown. Therefore, your retention of documents is critical. But which documents must you save and for how long?

The documents which real estate brokers must retain are primarily governed by California Business & Professions Code Sec. 10148 which states in part: "A licensed real estate broker shall retain for **three years** copies of all listings, deposit receipts, canceled checks, trust records, and other documents executed by him or her or obtained by him or her in connection with any transactions for which a real estate broker license is required." Failure to maintain such records is grounds for license suspension or revocation by the Bureau of Real Estate. A clarification effective January 1, 2015 will exclude text messages, instant messages and tweets (unless designed to be retained or to create a permanent record). **The law does not exclude emails.**

While the three-year period may be sufficient since the deadline for a party to bring a claim against an agent is generally two years from close of escrow – that is not always the case.

A buyer has **four years** *from the date of discovery* to bring a claim against a seller for an undisclosed defect or some other contract breach. And very often, they are looking to the broker's file to find all of the communications. Thus, it is not at all unusual for communications being expressed through the agents after close of escrow and running beyond the two-year deadline for claims against agents. Did those communications include some representation or agreement? If so, they could trigger agent liability long after the deal has closed.

While not legally required, it is our recommendation that a more prudent practice is to scan files prior to their destruction. C.A.R. offers free, unlimited scanned document storage and retrieval through zipVault. The California Real Estate Legal Alliance (CRELA) is developing a form which brokers can use to get consent from their clients to convert paper files to electronic files, and then destroy the paper files. But if there is any on-going controversy, it is best to retain the complete file until after the dispute is fully resolved.

*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.*

New Trends...in Real Estate Fraud

The SAR Public Issues Forum convenes every 3rd Friday of the month at 9:30am in the Boardroom. This Forum acts as a conduit of information to SAR Members. In January, we heard from **Tan Thinh, Real Estate Fraud Investigator** with the Sacramento County District Attorney's Office for an update on new schemes in real estate fraud. Some highlights are presented below:

The Sac County DA's Office investigates

- o Any real estate fraud cases in Sac County that involve a recorded real estate document (Grant Deed, Deed of Trust, Quit Claim Deed, etc.)

They do not investigate:

- o Outside Sacramento County
- o Cases involving squatters, landlord/tenant disputes, vacant property crimes, divorces, etc.

Red Flags include:

- o Up-front Fees
- o Transfer of title
- o Advice not to contact lender
- o Virtual offices
- o Required cash payments
- o Requests to sign blank documents

Tips:

- o Get a receipt/copy of everything you sign
- o Don't ignore letters/calls from your lender
- o Only make payments to your lender
- o Don't pay up-front fees
- o Don't transfer title

Real Estate Fraud Investigations and prosecution take time:

- o Average 2-3 years investigating and prosecuting
- o Investigators talk with victims, witnesses, request records from banks, fill out search warrants, etc.

Resources:

- o CA Bureau RE: www.bre.ca.gov
- o State Bar of CA: www.calbar.org
- o CA Secretary of State: www.sos.ca.gov
- o <http://www.makinghomeaffordable.gov>

A great slideshow was included with the presentation. Don't miss the next one! Here is a schedule of upcoming Public Issues Forum dates and speakers/topics:

- **Friday, February 20, 2015** – Edie Lohmann of FEMA discussing updates to Biggert-Waters 12 and Darren Suen with DWR on flood control in Sacramento
- **Friday, March 20, 2015** – Sacramento County Assessor Kathy Kelleher
- **Friday, April 17, 2015** – Joe Wagoner, Manager of the Sacramento Republic FC
- (May - TBD)
- **Friday, June 19, 2015** – Ray Tretheway with the Sacramento Tree Foundation
- (July no meeting)

Legal Update at the March Main Meeting



Gov Hutchinson

The morning of the first Tuesday of the month should be locked into SAR Members' schedules as a "must attend" for the Main Meeting. Important announcements are presented and, whether inspirational or informative, there is always a main speaker scheduled to present. This upcoming month features **C.A.R. Assistant General Counsel and Staff Vice President Gov Hutchinson**. Always a captivating speaker, Gov provides a highly informative Legal Update,

explaining complicated and/or vague legal issues in a practical (and sometimes humorous) manner. Attendees are guaranteed to walk away with new found knowledge on key issues. You and your colleagues are always invited to attend – tell them to bring a friend!

What: SAR March Main Meeting

Where: SAR Mack Powell Event Center

When: Tuesday, March 3rd from 9:00am - 10:30am

Who: Gov Hutchinson, C.A.R. Assistant General Counsel and VP of Staff

Why: 2015 Legal Update on Key Real Estate Issues

Case #12-6: Misleading Advertising

(Reaffirmed Case #19-8 May, 1988. Transferred to Article 12 November, 1994.)

REALTOR® A's business included real estate brokerage, property management, and home building. In one of his newspaper advertisements of his home building activities, in which he identified himself as a REALTOR®, there was prominently featured the words, "Buy Direct and Save." REALTOR® B sent a copy of the advertisement to the Board of REALTORS® as the basis of a complaint that REALTOR® A in his advertising was, through use of the quoted phrase, seeking to take unfair advantage of other REALTORS®.

At the hearing, it was brought out that REALTOR® A's properties had been listed with his real estate firm and processed through the MLS. He defended his advertising by asserting that it was no more than reasonable for him to seek the

sale of houses in his subdivision through his own brokerage office to the greatest extent possible. He was not able to show the Hearing Panel any instances of reduced prices on direct sales even though several such sales had occurred.

It was the conclusion of the panel that REALTOR® A had violated Article 12. The panel's decision indicated that just because he engaged in home building he could not be exempted from the standards that apply to REALTORS® generally; and that the phrase "Buy Direct and Save" in his advertising was an attempt to convince prospective buyers that a lower price would be offered those purchasing direct rather than through cooperating brokers when, in fact, he had maintained the same prices and there was no saving by buying direct.

SAR'S SCHOLARSHIP

Scholarship Applications are being accepted until March 31

SAR invites qualifying high school and college students to apply for an SAR Scholarship. Please note some of the guidelines and documents needed:

1. The application form must be completed in full and **received** in our office by the deadline of **5:00 p.m. Tuesday, March 31, 2015**.
2. Copy of current official transcript from your accredited high school, college or university.
3. Evidence of acceptance and intention to enroll for Fall 2015 term at an accredited college or university (or verification of current full-time enrollment if currently attending college or university).
4. A typed, 300-word essay describing your career objectives and the benefits to be gained from this financial award.
5. Applicant must have maintained -and document - a cumulative grade point average of 3.5, includes



high school and all colleges attended

6. Applicant must be a resident and student of Sacramento County or the City of West Sacramento, California for at least one year, OR be a relative of a SAR Member or Affiliate and have a valid California Driver's License or California State Identification Card.

Process

- Applications for review are accepted until March 31st at 5:00pm.
- SAR will contact potential recipients to schedule 15-minute in-person interview for Mid-May.
- Recipients are notified of scholarship awards. Amounts revealed at the *Ceremony*.

Recipients attend Awards Ceremony, 1st Tuesday of June at 9:00am. [Application can be accessed here.](#)



FHA Reduces Annual Mortgage Insurance Premiums

As our nation's housing market continues to slowly improve, the Federal Housing Administration (FHA) has reduced annual premiums by half of a percent to mortgages with terms longer than 15 years effective January 26, 2015. It is predicted that this move will save more than two million FHA homeowners an average of \$900 per year and prompt 250,000 new homebuyers to purchase their first home over the next several years. Between January 26, 2015 and the end of February, FHA could receive 150,000 requests for new case numbers for those buyers who have a loan already in process. FHA case numbers already assigned can be cancelled and a new FHA case number can be requested. Due to the demand for the lower premium, please be aware that this process could possibly delay the closing of your purchase.

This new reduction can also benefit existing FHA borrowers. It's estimated that over a million current FHA borrowers could benefit from the lower premium. Borrowers who took out their FHA-insured loans in the later part of 2013 and in 2014 will be the best candidates for refinancing since the FHA raised its annual premium to 1.35% after June 3, 2013 and requires borrowers to pay the premium over the life of the loan. This, coupled with the low rates that we haven't seen since the first half of 2013, could make for a nice mini FHA refinance boom. According to the Mortgage Bankers Association, during the week ending January 16th, FHA refinance applications rose 57% from the prior week.

MBA Chief Economist Mike Fratantoni noted that the reduction in premiums is making FHA-insured purchase loans more competitive with conventional loans guaranteed by Fannie Mae and Freddie Mac. If FHA-backed mortgages get a lead on Fannie and Freddie loans, it could be short lived. The Federal Housing Finance Agency (FHFA), which regulates Fannie and Freddie, has already said it is considering reducing the guarantee fees Fannie and Freddie charge on single-family loans. There is even a better probability that the FHFA will lower the guarantee fees, the loan level price adjustment or adverse market fee.

All of this is a step in the right direction which can be attractive for first-time buyers as well as low-income households by bringing them back into the market. It looks like 2015 is off to a fantastic and positive start!

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



Rolling with the Waves of Opportunity

2015 SAR Officers and Directors Installation Luncheon

The Northridge Country Club served as the backdrop to the 2015 SAR Officer and Director Installation Luncheon as over 200 attendees reveled the beginning of a new year. Immediate Past President Paula Swayne delivered a heartfelt speech that received a standing ovation for a year well done. The passing of the gavel to 2015 SAR President Ron Greenwood marked his optimistic outlook as his family, friends and colleagues provided support. Ron's theme for this year, "Waves of Opportunity," set a positive attitude for the year with hopes that many opportunities, including a recovering economy, will manifest a successful year for all.

In addition to the passing of the gavel, awards were presented to Members for their outstanding service during the year:

REALTOR® of the Year –
Linda Wood

Affiliate of the Year –
Ryan Lundquist

President's Award –
Kathie Bell

Lifetime Service Award –
Brian Holloway

Rising Star –
Del Barbray

Delicious entrees topped off the successful and joyous event while a professional photographer helped produce stunning images. You can view these 100+ photos by visiting www.facebook.com/sacrealtor – maybe you were captured in the moment.



YPN Mixers Offer Fun Networking Opportunities

Looking to expand your business?

Join the Young Professionals Network (YPN) - everyone is welcome!

Gala Update - YPN is pleased to announce that the December Gala raised more than double the amount in 2013. With your contributions and support, we were able to raise \$9,042!

We hope you were able to join us in our first mixer of 2015. We had a blast with the SAR Masters Club at Oshima Sushi in Midtown! There's nothing like expanding your network to start off the New Year. Did you miss out? Update your calendar with these upcoming events:

Mixers – every 4th Thursday
(unless otherwise noted)

Annual Vendor Fair and Barbeque –
Tuesday, May 5, 2015

(Would you like to be “in the know” as soon as we create an event? Add us on Facebook - [SARYPN!](#))

SACRAMENTO ASSOCIATION OF REALTORS®
YPN
Young Professionals Network



SAR Stands with the MLK March/Parade

The Sacramento Association of REALTORS® was proud to support the 34th Annual MLK Day March/Parade. The event, organized by www.mlk365.org, brought together communities and community leaders in a march that ultimately started at the Oak Park Community Center and then rallied with thousands more at Sac City College. From there, the event wound downtown past the State Capital until it converged with another march coming from the North area at the Sacramento Convention Center. The destination served as a Diversity Expo where marchers enjoyed a talent show, participated in dramatic historical Civil Rights reenactments and gained enrichment from engaging with individuals who were part of the civil rights movement. In all, an estimated 29,000 people participated in this event.



MASTERS CLUB CORNER

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PATTI MARTINEZ

Let's talk a little about "customer service." I'm calmer now, so I can speak about this in a normal tone of voice, which wasn't the case earlier in the week.

A few personal experiences the past couple of days has left an indelible mark on me. It all surrounds "customer service." It started this week when I tried calling my cable company to inquire about a radical price increase. After 30 minutes on hold, they hung up on me. After going online and finding myself number 297 "in the queue," I smacked my computer and said forget it!

Then, I had good clients lose their heat a few days after escrow closed. No problem you say, "just call the home warranty company," right? Well, long story short, the home warranty company sent someone out several days later who promptly said, "sorry, pre-existing condition - g'bye!"

My clients had no heat for a week when temperatures dipped to the forties at night and barely above 60° during the day. Unacceptable customer service.

Thank goodness my clients called me so I would have the opportunity to advocate on their behalf. I say "opportunity" because once your clients see how important they are to you and how hard you work to help them resolve a problem, you then become their go-to REALTOR® forever. They love you!

You absolutely must, must, must become an advocate for your clients. Not just as you proceed through the escrow but afterwards as well. When your clients call you after escrow closes, do NOT wince and avoid their call, fearing the worst. Most of the time they just need help and you're the one who can assist them. Call them back right away. Find out what the problem is and how you can help.

We routinely deal with title companies, lenders, pest companies, home warranty companies and we're very familiar with how everything works. Our clients are not. Sometimes they just need an explanation as to why they received a refund check, why they got a supplemental tax bill, or, in my particular case, how they contact their home warranty company when they misplaced the information and were desperate.

There's an expression about promising less and delivering MORE, rather than promising everything but delivering nothing. I can promise you one thing. If you plan on being in the real estate business for many years to come, become an advocate for your clients. Call them before they call you. Follow up after they move in. Make sure everything is good and they're enjoying their home. They will most assuredly appreciate it.

Follow Masters Club On-line through SAR's website (under the Committees menu). We have some wonderful exciting events planned for the year and look forward to welcoming all new and returning Masters Club members.

UPCOMING EVENTS

Educational Roundtables at SAR
Awards Luncheon at Hyatt Hotel
Loaves and Fishes
Network Mixer (always free!)

Friday, February 6th
 Friday, March 13th
 Monday, March 30th
 Thursday, May 14th



SAVE THE DATE

2015 Masters Club Annual Awards Luncheon

Date: Friday, March 13, 2015

Time: Registration 11am | Noon – 2pm Lunch and Program
 (No – host cocktails)

Location: Hyatt Regency (1209 L St. Sacramento, CA 95814)

Join SAR's Masters Club as we recognize our qualifying Members who have achieved real estate sales distinction and the leadership for the upcoming year! More information to come!



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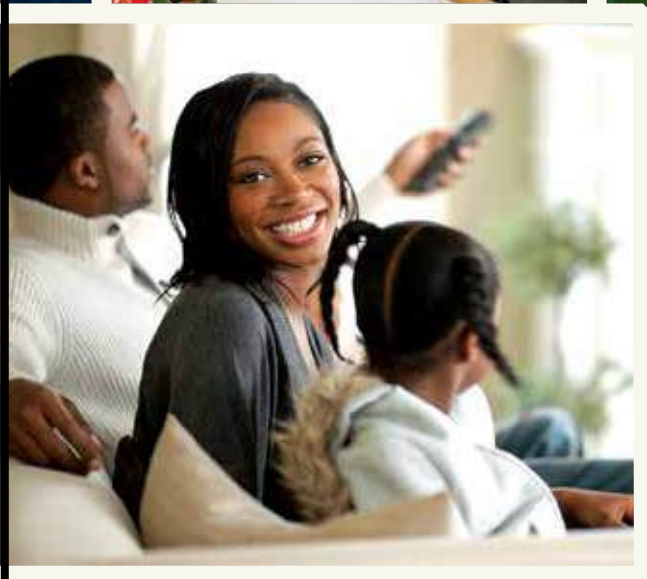
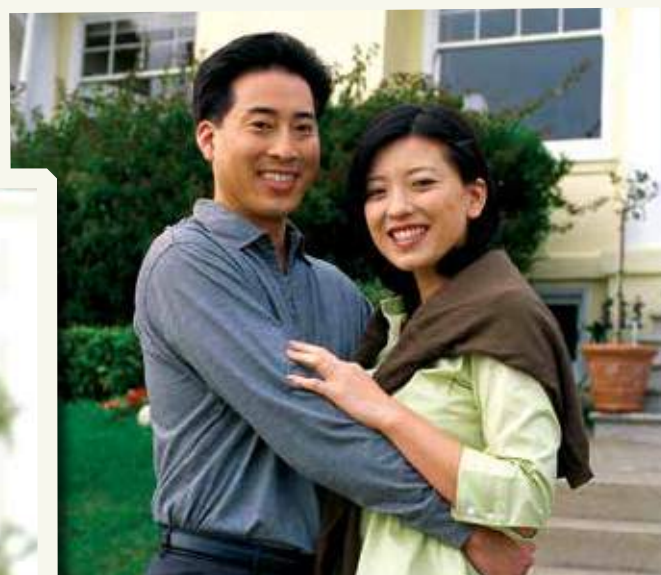


Loans subject to credit and collateral approval. Financing available for collateral located in CA, OR, or WA. Restrictions may apply. Terms and conditions subject to change.

IMPORTANT INFORMATION ABOUT THE ECONOMIC OPPORTUNITY MORTGAGE LOAN:

¹ You may be eligible for the EOM program if you meet one of the following requirements: A) Your property is located within a designated census tract; or B) Your annual household income falls below these Area Median Income levels for the county where the property is located: • Less than or equal to 120% of the Area Median Income for all California counties and certain High Cost counties in Oregon and Washington; or • Less than 80% of the Area Median Income for the non-High Cost counties in Oregon and Washington. On purchase transactions and no-cash-out refinances, 95% financing is available on single-family residences (excluding manufactured homes), PUDs, and condominiums; 90% financing is available on manufactured homes and 2-unit properties; and 80% financing is available on 3-4 unit properties. On cash-out refinances, 80% financing is available on 1-2 unit properties, and 75% financing is available on 3-4 unit properties. Property must be owner-occupied.

² This is a fixed-rate loan with fixed monthly principal and interest payments for 30 years. Loan amounts available on 1-unit properties up to \$500,000 for purchase transactions. In certain high-cost counties in CA and WA higher loan amounts may be available. Ask your Union Bank mortgage consultant for details. Minimum credit score requirements apply for loans over 90% LTV. Mortgage insurance is not required. Rates may fluctuate daily. Loan pricing can only be locked through a Union Bank mortgage consultant. The interest rate in this payment example is based on a variety of assumptions and conditions. The following payment example is for illustrative purposes only and assumes a purchase transaction of an owner-occupied single-family residence with a 5% down payment. Example: For a \$285,000 30-year Economic Opportunity Mortgage loan, the monthly principal and interest payments for 360 months would be \$1,529.94 based on an interest rate of 5.000% (5.065% APR) (effective 1/7/2015). Payment amount does not include homeowner's insurance or property taxes, which must be paid in addition to the monthly principal and interest payment. Please contact your Union Bank mortgage consultant to obtain current rate and loan terms.



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SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
February 10	9:00am – 12:15pm	Property Management Basics – Class 2 (of 4) “The Nuts and Bolts of Your Documents”	\$40	<ul style="list-style-type: none"> Management & rental agreements, addendums 3- day notices, 30 -, 60 -, & 90-day notices C.A.R. forms vs. California Apartment Association vs. your own forms Property management software - what's available, their costs and how to make your job easier How to run your company from your tablet 	Robert Thomas, RMP, CRS, GRI
February 17	9:00am – 2:30pm	The Fundamentals of Transaction Coordination	\$85 Digital 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 you use the different disclosures Identify what paperwork is required from each party Discover how the lending and escrow process work together to close the transaction Set timelines for contractual obligations and contingency removals 	Wendi Molina
February 18	9:00am – 12noon	Transaction Talk Workshop for REALTORS® / Lenders/Escrow Officers	\$85 Digital Materials \$95 Printed Materials	<ul style="list-style-type: none"> Build a strong foundation needed to understand the transaction process Learn how the contract affects the escrow process Understand that COMMUNICATION is key in the escrow process Identify the lender requirements regarding the RPAs Understand the lender requirements (conditions) needed to assist your client with a timely closing 	Wendi Molina
February 19	9:00am – 12noon	45 Hour Continuing Education & Live Review	\$75 CD Pricing \$85 Text Book Pricing	<ul style="list-style-type: none"> All students will receive the 3 hour mandatory courses of agency, ethics, trust funds, fair housing, risk management and two 15 hour consumer protection courses by textbook or CD. Although this review is not mandatory to renew your license through the use of our continuing education courses, it is Duane Gomer's most popular course Instructions for exams will be given at the seminar 	Duane Gomer Company Representative
February 20	9:00am – 12noon	zipForm® & e-Signatures Training	\$20	<ul style="list-style-type: none"> Monitor transactions Sign and initial signatures, including client options Legal definitions & requirements of electronic signatures Automatically update C.A.R. forms Access unlimited transactions from any computer Import/export transactions 	David Metten
February 24	9:00am – 12:15pm	Property Management Basics – Class 3 (of 4) “You Are Being Audited, Are You Ready?”	\$40	<ul style="list-style-type: none"> Trust Account accounting – how to do the required triple reconciliation How to get ready the audit Property registration and inspections Registering with the correct local authorities Self-inspections and annual inspections Inspection software and inspection forms 	Robert Thomas, RMP, CRS, GRI
February 26	10:00 – 11:30am	Setting Goals and Making them Happen	\$35	<ul style="list-style-type: none"> What are goals, where do they come from, and why it's important to have them How to create powerful, SMART goals Seven different goal categories with examples in each category A seven step process for setting and achieving your goals The five Step Planning Process for scheduling the right activities into your calendar to accomplish your goals 	Brad Warren, Business Coach & Seminar Leader
March 5	9:00 – 10:30am	Emerging Social Media	\$15	<ul style="list-style-type: none"> Overview of Instagram & Pinterest Set up of accounts on both platforms CalBRE compliance Branding a social media account for your business Creating visual content to engage clients Developing a social strategy and achievable plan 	Peter Delle
March 10	9:00am – 12:15pm	Property Management Basics – Class 4 (of 4) “Let's Make Some Serious Money”	\$40	<ul style="list-style-type: none"> Marketing with websites and social media to generate more calls Marketing to REALTORS®, referrals and the public Using newsletters, promotions, and special offerings Money that goes right to the bottom line Monthly maintenance programs Fees: Late, NSF, application, maintenance company referral fees 	Robert Thomas, RMP, CRS, GRI
March 24	9:00am – 1:00pm	Using the Updated C.A.R. Residential Purchase Agreement	\$25	<ul style="list-style-type: none"> How to use the new RPA without costing your clients a bundle How to use the new RPA without jeopardizing the transaction How to use the new RPA without jeopardizing your license <p>Think defensively and smartly. Attend this important class brought to you by SAR.</p>	Dave Tanner, Esq.

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit ims.sacrealtor.org. Questions - contact **Brian DeLisi** or call 916.437.1210. (Please contact us for non-Member pricing) Prices listed reflect early-bird fees.

Cancellation policy: if you cannot attend a seminar for which you have registered, you may send a substitute. You will receive a full refund when cancelling 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.

MARCH CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
2 WCR Board meeting (B) 12noon – 1:30pm	3 Main Meeting (EC) 9:00 – 10:30am Charity Research Committee (L) ** 10:30 – 11:30am Volunteer Coordinating Committee (B) ** 10:30 – 11:30am	4 New Member Orientation (B) 9:00am – 12:30pm SAR Intern Class (B) ** 2:00 – 4:30pm	5 Real Estate Finance & Affiliate Forum (EC) 9:00 – 10:30am Emerging Social Media (EC) 9:00 – 10:30am CanTree Committee (B) ** 10:30am – 12noon Legal Lunch – Comm. RE (EC) 11:00am – 1:00pm Internship Committee ** 12noon – 1:30pm	6 Office Closed 7:30 – 8:30am
9 Comm. Asset Mgmt Class (EC) 8:00am – 5:00pm Education Committee (B) ** 9:00 – 10:00am Searching & CMA Workshop (T) 9:00 – 11:30am Realist Workshop (T) 1:00 – 3:30pm	10 Regional Meetings (Various) Visit www.sarcaravans.org Property Management Class (EC) 9:00am – 12noon	11 Coldwell Banker Scholarship Fundraiser (EC) 11:00am – 2:00pm New Member Orientation (B) 1:00 – 4:30pm Regional Coordinators Meeting - QTR 1 (B) 1:30 – 2:30pm	12 Masters Club (B) 9:30am – 11:00am Equal Opportunity Committee (B) ** 11:30am – 1:00pm	13 Commercial Mentoring Group (P) 9:30 – 11:30am Masters Club Luncheon (Offsite) 11:00am – 1:30pm
16 Regional Meetings (Various) Visit www.sarcaravans.org NARM Meeting (EC) 10:30am – 2:00pm Scholarship Fundraising Committee (B) ** 1:00 – 2:00pm SAR Charitable Found. BOD ** (B) 2:00 – 3:30pm	17 Regional Meetings (Various) Visit www.sarcaravans.org NARM Meeting (EC) 10:30am – 2:00pm Scholarship Fundraising Committee (B) ** 1:00 – 2:00pm SAR Charitable Found. BOD ** (B) 2:00 – 3:30pm	18 SAR Intern Class (B) 2:00 – 4:30pm New Member Orientation (B) 6:00 – 9:30pm	19 YPN Advisory Committee (T) 10:00 – 11:00am Marketing/Communications Committee (L) ** 10:00 – 11:30am WCR Luncheon (EC) 11:00am – 2:00pm Comm. RE: Agri. Income Property Seminar (EC) 2:00 – 4:00pm Commercial Committee ** 2:30 – 4:30pm	20 BTI (EC) 9:00am – 12noon Public Issues Forum (B) 9:30 – 10:30am WCR Bunco Night (EC) 3:00 – 11:00pm
23 MetroList Course I (T) 9:00am – 12noon MetroList Course II (T) 1:00 – 4:00pm	24 Regional Meetings (Various) Visit www.sarcaravans.org RPA Presentation (EC) 9:00am – 1:00pm Housing Opportunity Committee (B) ** 10:30am – 12noon	25 AREAA Seminar 10:00am – 2:30pm Office Closed for Staff Development 1:00 – 2:00pm	26 SAR Board of Directors (B) 9:00 – 11:00am CAMP Meeting (EC) 11:00am – 2:00pm YPN Mixer (Offsite) 5:30 – 7:30pm	27 BTI (EC) 9:00am – 12noon Broker/Manager Forum (B) 9:30 – 10:30am
30 Regional Meetings (Various) Visit www.sarcaravans.org	31 Regional Meetings (Various) Visit www.sarcaravans.org			

Calendar Information

*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

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

Meetings subject to change.

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JANUARY

Sales rebound for the holidays, inventory shrinks

Sales volume rebounded for December, increasing 21.5% to 1,313 single family home sales. This is nearly an identical rebound from the 21.4% drop from October to November (1,375 sales down to 1,081 sales). This marks an increase in sales after four months of consecutive decline. Equity sales dominate the market, accounting for 87.5% of all sales (1,145 units). The remainder of sales comprised of 80 Short Sales (6.1%) and REO sales (6.7%). For the month, REO sales increased 26.4%, short sales decreased 1.6% and conventional sales decreased 1.4%.

Of the 1,313 sales this month, 202 used cash financing, 661 used conventional (mortgage-backed) financing, 318 used FHA (Federal Housing Administration), 100 used VA (Veteran's Affairs) and 32 used Other* types of financing. The average DOM (days on market) for homes sold this month was 41, while the Median DOM was 26. 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 709 listings that sold between 1 – 30 days, 287 listings that sold between 31 – 60 days, 160 between 61 – 90 days, 81 between 91 – 120 days and 76 sold after being on the market for over 120 days. See comparison of sales volume for 2013 and 2014 below.

The month-to-month median sales price increased 1.1% from \$265,000 to \$268,000. The current level is 7.2% above the \$250,000 median sales price of December 2013. The current figure is up 67.5% from the January 2012 low of \$160,000. When compared to the all-time high (\$392,750/Aug. '08), the current figure is down 31.7%.n.

Active Listing Inventory in Sacramento County decreased for the month, down 19.2% to 2,427 (from 3,002 listings). Compared year-to-year, the current number is up (32.2%) from the 2,836 units of December 2013. Following this drop, the current months of inventory decreased 35.7 % to 1.8 months. Additional statistics reports are available on SAR's [statistics page](#).



MLS STATISTICS

December 2014

MLS STATISTICS for December 2014

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	980		1,332	-26.4%		1,073		-8.7%
Active Listing Inventory †	2,427		3,002	-19.2%		1,836		32.2%
Active Short Sale (included above)	142		161	-11.8%		168		-15.5%
Pending Short Lender Approval	284		310	-8.4%		501		-43.3%
Pending Sales This Month	811		960	-15.5%		631		28.5%
Number of REO Sales	88	6.7%	57	54.4%	5.3%	92	7.1%	-4.3%
Number of Short Sales	80	6.1%	67	19.4%	6.2%	151	11.7%	-47.0%
Equity Sales**	1,145	87.2%	957	19.6%	88.5%	1,051	81.2%	8.9%
Total Number of Closed Escrows	1,313	100%	1,081	21.5%	100%	1,294	100.0%	1.5%
Months Inventory	1.8 Months		2.8 Months	-35.7%		1.4 Months		28.6%
Dollar Value of Closed Escrows	\$386,253,993		\$317,306,470	21.7%		\$364,445,968		6.0%
Median	\$268,000		\$265,000	1.1%		\$250,000		7.2%
Mean	\$294,177		\$289,778	1.5%		\$281,861		4.4%
Year-to-Date Statistics	01/01/14 to 12/31/14		01/01/14 to 12/31/14			1/1/2013		
	SAR monthly data, compiled		MetroList YTD data			12/31/2013		Change
Number of Closed Escrows	15,778		16,247			17,029		-7.3%
Dollar Value of Closed Escrows	\$4,664,088,698		\$4,780,703,102			\$4,524,801,189		3.1%
Median	\$267,263		\$267,263			\$238,000		12.3%
Mean	\$294,251		\$294,251			\$264,504		11.2%

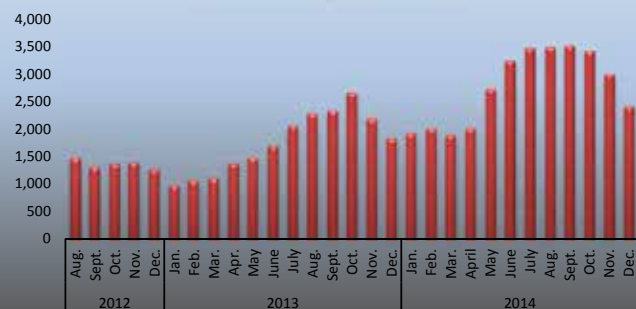
Sales Volume



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

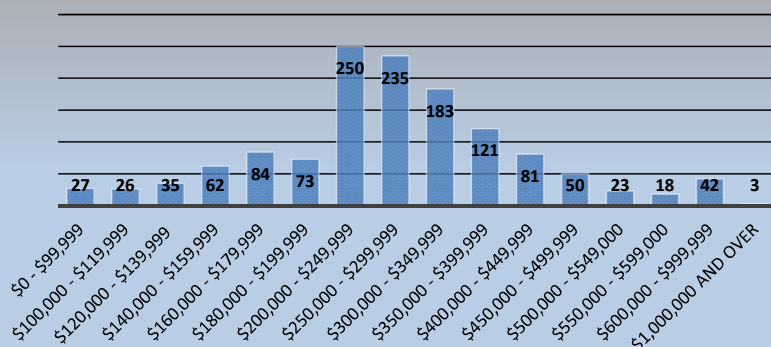
MLS STATISTICS for December 2014

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

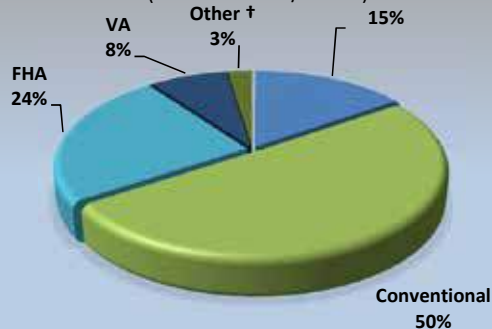
Total: 1,313



Type of Financing/Days on Market

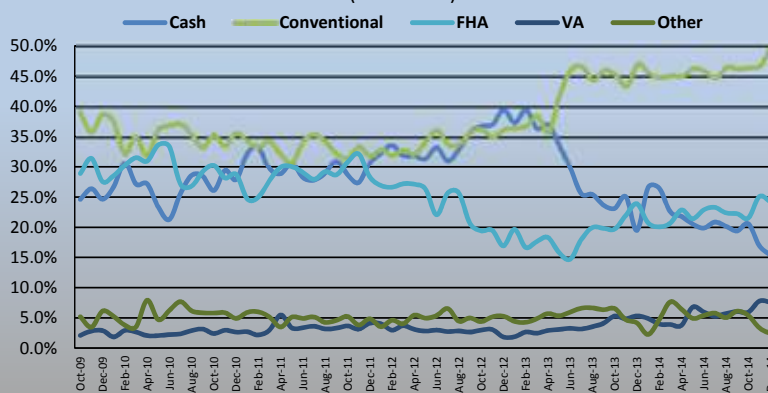
TYPE OF FINANCING

(1 House on Lot/Condo)



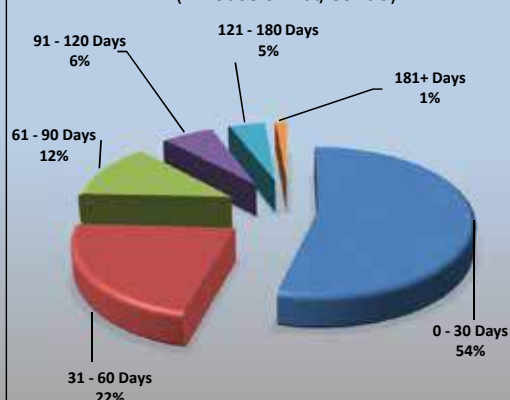
Types of Financing Historical

(% 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	202	15.4%	183	16.9%	0 - 30	709	54.0%	58.5%	63.1%
Conventional	661	50.3%	507	46.9%	31 - 60	287	21.9%	21.2%	18.6%
FHA	318	24.2%	271	25.1%	61 - 90	160	12.2%	10.4%	9.3%
VA	100	7.6%	84	7.8%	91 - 120	81	6.2%	5.4%	4.4%
Other †	32	2.4%	36	3.3%	121 - 180	58	4.4%	3.5%	3.4%
Total	1,313	100.0%	1,081	100.0%	181+	18	1.4%	1.1%	1.3%
					Total	1,313	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: 26
Average DOM: 41
Average Price/Square Foot: \$171.7

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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BY CAYLYN BROWN
SAR GOVERNMENT AFFAIRS DIRECTOR

Will Your Services as a REALTOR® Be Taxed?

It's been discussed as a possibility in California for years – a tax on services. There have been as many varying ideas for how it could be implemented as organizations that have discussed it. But until the start of the 2015 legislative cycle nothing official was proposed.

Senator Bob Hertzberg introduced Senate Bill 8 which would create a tax on services in California. We will not know for some time what will happen with this proposal, but there are a few early indicators. This legislation is currently in "spot bill" form, which means it's drafted with highlights of the proposal, but not the hundreds of pages of language we commonly see in sweeping legislative reforms. As of this writing, SB 8 is not scheduled for a hearing.

Another significant indicator of this bill's potential future is that Governor Jerry Brown campaigned on a promise of no new taxes without voter approval. But Governor Brown did commend Senator Hertzberg for his "great ideas". This could indicate that this bill is intent on beginning a discussion regarding tax reform with voters. But a final plan could end up at the ballot box.

SB 8 is a work in progress but, as currently drafted, the proceeds from the new service tax is projected at \$10 billion each year to public schools and universities, local governments, and a new tax credit for low income workers. SB 8 will change the corporate tax structure and create new incentives for business investment and a higher minimum wage. Another Democratic Senator is already proposing raising California's minimum wage to \$13 per hour. The currently drafted legislation would also provide an across the board reduction to personal income taxes. Families earning \$100,000 each year would pay one percent income tax, top earners could also see a reduction.

Some services like health care and education are currently exempted from the initial draft, as would be small business with annual sales under \$100,000.

The California Association of REALTORS® opposes SB 8 because a service tax would put a disproportionate burden on real estate transactions, because these transactions are so service intensive. These transactions include using a REALTOR®, home inspector, structural pest control inspector, brokerage and escrow services, disclosure reports... and the list goes on from there.

This early in the legislative cycle it's difficult to tell where drafted proposals will end up. SB 8 is generating a significant amount of discussion and would have a tremendous impact on the real estate market in California.



MEMBER OF THE MONTH

LINDA WOOD



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

I joined as an intern in the fall of 1991. I joined as a REALTOR® in January 1992.

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

When I joined SAR, I was working at Montgomery Ward on commission, selling furniture. I didn't quit that job until June 1994. Prior to that, I was the Operations Manager at Montgomery Ward's telemarketing center. My earlier years were spent in the bank data processing field setting up remote processing centers and training staff.

3. What do you like best about being a part of the real estate industry?

I really love working with clients to help them navigate what can be a difficult and stressful transaction. I also really enjoy all of the friendships (REALTORS®, SAR Staff, Affiliates) that I've made as a result of being in this business.

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

I adjust to changing markets by making it my responsibility to stay educated about whatever is happening and to know the inventory. There are always people that will buy or sell. I just need to understand and work with the market, whatever it is!

5. What advice would you give someone who is interested in becoming a REALTOR®?

Take responsibility to educate yourself, continuously. Take advantage of all that SAR and your brokerage offers. Read, attend seminars, attend the weekly marketing meetings and tour properties. Become an expert.

6. You are a very involved member of the Association. Can you name some of the committees you have served on?

CanTree, Education, Past C.A.R. Director, Nominating, Leadership Academy, Internship, SAR Director, MetroList Regional Committee, MetroList Director

7. Why have you contributed so much of your time and energy to the Association throughout the years?

Once I started, I found it to be addicting. Not only was it fun and a way to meet really great people, it contributed to my personal growth. I gained confidence and leadership skills. I became much more comfortable speaking to individuals, groups or the public.

8. You were selected as SAR's 2014 REALTOR® of the Year. How did that feel?

I was very surprised, honored and humbled. This is an honor that I never expected to receive. At the end of the day, it motivated me to strive harder to live up to the honor.

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

I make sure to take a day off every week where I do not schedule appointments or go in to the office. I schedule time for friends and fun. My business and personal life often overlap because so many of my friends are associates and/or clients.

10. What are some qualities that you value in a person?

Cooperative, trustworthy, kind, professional, responsible and loyal.

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

Hawaii (especially the Big Island and Kauai), San Francisco and Marin, Pacific Grove, Amador County.

12. What is your favorite restaurant in Sacramento?

I don't have any particular one. I love Mexican food. Favorite restaurants include Jamies, Stingers, Bibas, Banderas and anywhere on the water.

13. Do you have a favorite saying or expression?

"Success is what happens when preparation meets opportunity," and "Lack of planning on your part does not create an emergency on my part."

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

I was the church piano player from the time I was 10 years old until I moved away at 18. Not because I'm good – it was a tiny church and we had no one else so I had to step up and fill the spot. I'm also the oldest of 5 siblings.

NEW SAR MEMBERS

December 2014

New REALTOR® Members

Paul Cotter

Lyon RE Sierra Oaks

Sonya Dixon

RE/MAX Gold Roseville

Yaser Faily

Century 21 M & M and Assoc.

Antoinette Frieseke

Lyon RE Downtown

Ari Gorgani

Legacy Real Estate

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Keller Williams Realty

Reymon Hernandez

Keller Williams Realty

Dana Howell

Century 21 M & M and Assoc.

Matthew Jones

Redfin Corporation

Laura Krowel

Keller Williams Realty Folsom

Charles Maples

Keller Williams Rlty Elk Grove

Nicole McMillion

Keller Williams Realty

Cindy Pierman

Pierman Property Management

David Sawyer

Keller Williams Realty Folsom

Charles Sims

Re/Max Gold Midtown

Sameer Singh

Coldwell Banker-Res R E Srv

Hunter Sinkey

Fusion Real Estate Network

Deondra Smith

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Karen Strand

HomeSmart ICARE Realty

Erik Thorn

Keller Williams Rlty Fair Oaks/
Sacramento

Gerri Trujillo

Coldwell Banker-Res R E Srv

Mandisa Zeigler-Frye

Century 21 M & M and Assoc.

New Designated REALTORS®

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SFinvest, AMOÂ®

New Affiliate Members

David King

Summit Funding Inc.

Patricia Mastracco

Patty Mastracco

Jennifer Sopinski

Blue Water Credit



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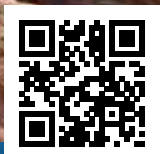
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