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MAY 2015

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2015 PRESIDENT

RON GREENWOOD



Strong, sound **LEADERSHIP** is the key to every Club, every Community, and certainly to every Association. I am now in the middle of one of the greatest years of my life, performing my responsibility as the President of our great Association. It has been an incredible journey over my entire career when I simply volunteered to help build our CanTree, or served on a committee, and certainly when I was a member and eventual President of our Masters Club. Along the way, people asked me to be an **ACTIVE** member and help make things happen. Probably the most incredible part of that were the **FANTASTIC PEOPLE** that I got to meet and with whom I got to work. Now it is my turn to **ASK YOU** to be a part of the solution and not a part of the problem. You will learn how much we can all benefit by working together and in turn grow together.

BUT, somewhere along the way each of us have to make a conscious decision to step forward. We have to realize that life is not lived in a vacuum, but to be experienced collectively with others. I apologize if I appear to be preaching to you, but I am **REACHING OUT** to you. If you are already active, then consider being a part of our incredible Board of Directors or (if eligible) run for a leadership position as an officer. If you have not been able to join us, then begin. Start coming to meetings, find a committee that interests you and get to know so many of the people that share in that commitment. Begin to work together. We are at that period in the year when our leadership and nominating committee are putting together a new slate of officers that we lead the Sacramento Association of REALTORS® in the years to come and pave the way for the next generation to join us. I sincerely **HOPE** that you are doing something to make a difference and are making a difference in our community and Association. We don't all have to be President, but we can and should be a part of getting things done. Forms are available to fill out or just simply contact me or one of our staff.

C.A.R. Meetings just concluded this past week here in Sacramento. If there was one central theme, it was about the concern we have regarding **Affordable Housing**. This is being driven by a continuing shortage of housing which is due in large part to the discontinuation of home building during our most recent downturn. During an excellent presentation by C.A.R. Chief Executive Officer Joel Singer, he vividly pointed out how the dream of owning a home for the next generations in our country is becoming less and less attainable. He showed how many of our children are graduating with degrees and not finding the kind of good paying jobs that my generation found. Our country is not producing as much as it did, and the jobs that are left are more service related. As an association, the California Association of REALTORS® is focusing more and more of its energy to this problem of trying to help keep our American Dream alive.

Finally, I want to mention how so many of our local REALTORS® are making a difference. I just returned last week from the **Sacramento Metro Chamber's annual Cap to Cap** in Washington, D.C. There were so many local REALTORS® working on any one of the 12 different teams including



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President's Perspective

◀ 4

Water, Air, Transportation, Education, Energy, Fire, and Industrial Innovation. Of course, **WATER** was the hot topic and number one issue that we took to Washington, D.C. We were all warmly greeted and there was a tremendous amount of dialogue and discussion. For Water, it is always going to be about Protecting our Water Rights, better Governance aimed at managing the water

that we have, more Storage, and Ground Water. It was my third trip as a delegate, and I feel so privileged to be a part of that.

Finally, I want to continue to THANK each and every one of you for what you do. I have to THANK you, especially for allowing me the opportunity to be your President.

The Changing Face of Downtown

Sacramento is in for some big changes as SAR members learned at our April Main Meeting, courtesy of Peter Tateishi, CEO of the Sacramento Metro Chamber. Tateishi gave us an inside look at what we can expect in Downtown Sacramento. Many of the changes are due to the building of the new entertainment sports complex on the K Street Mall.

With this new complex, there will come new housing options downtown. Sixty percent of the biddable work will go to local businesses, bringing \$257 million into the Sacramento economy. The downtown core is lacking 10,000 units. Plans are in place to develop 1,500 emergency housing units for the homeless, 2,500 affordable housing units and 6,000 market-rate housing units. Tateishi said we can double our downtown core size by using our rail yards.

UC Davis is considering building a third campus there. Davis has no more room for growth so this may be a good solution for all involved.

What kind of retail will surround the sports complex? There will be options for both indoor and outdoor space. The challenge is to attract patrons who will shop and eat downtown. The Downtown Plaza Mall failed to entice shoppers to come downtown. They hope to change that with this complex.

With the housing and retail expansion, Tateishi says we have to consider the parking limitations downtown. Young professionals living in the area are willing to forego their cars, but people outside downtown will need to park. While the

complex will have underground parking, Tateishi says they would like to make Sacramento a less car centric city. One way to do this is by installing a street car that can move visitors from light rail to the entertainment center. It would run frequently, depending on ridership.

The Downtown Partnership along with the Sacramento Metro Chamber and other partners are examining other cities to determine how best to design this exciting new area. Cities have included Nashville, Chicago, Portland and Philadelphia. Watch for more details. These changes should have a positive impact on your business.



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CEO CORNER

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DAVE TANNER

We have just gone through our annual billing cycle and we acknowledge the efforts of everyone in making it go as smoothly as possible. I know that for some members it was a financial hardship and as a REALTOR® for more than 35 years I can assure you that I understand and appreciate that. In ensuring fairness to all, we must treat all parties equally and if 6,000 members are able to meet the terms of our dues payment policies, then we must assume they are not unreasonably harsh. On the other hand, we want to do everything we can within those policies to make the process as painless as possible. To help do this, over the past three years we have established two payment programs that members may use to spread the obligation over a longer period of time.

The most publicized is the Installment program that you can enter into at the time the fees are due. By signing up for this program not later than close of business on the first business day of December, all qualified members can spread their financial obligations over six equal monthly payments beginning January 1. The plan is structured to include all voluntary payments and a nominal administrative fee (to recover a portion of the costs of administering the program). The biggest issue we have had with members who recognized the benefit of the plan was that they failed to make timely application to participate in the plan. The Board of Directors have been unwavering in requiring participants to apply on time and to make timely payments.

The other plan is newer and has not received as much attention. This is the advance payment plan. Rather than waiting until the end of the year, you can start making deposits now toward next year's dues obligation. By making small payments now, you can avoid the large obligation hitting you at the end of the year. You can make deposits at any time and in any amount except that each payment must be not less than \$50.00. At the end of the year, you will be required to pay any remaining balance in a timely manner. If the amount on deposit plus any sum you may pay when due satisfies your dues obligation, your deposits will be applied to your dues obligation. If your deposits plus subsequent payments do not pay your dues in full on or before the due date, then all deposits shall be returned to you. There is no requirement to include any voluntary contributions in the plan and no fee is charged for administering the plan.

If you are interested in participating in either program, please contact Member Services for more information.





LIABILITY OF AN OWNER-BUILDER IN A CONSTRUCTION DEFECTS CASE

Joe has sold his home which he built twenty years ago as an “owner-builder.” Now, the buyer is suing him for defective construction. Can he be held liable for the costs of repairing these defects? Well, as in most legal disputes, it depends on the facts? That’s the subject of today’s article.

Claims for construction defects can arise from three separate areas: Warranty, Fraud, and Negligence.

1. Breach of Implied Warranty

Companies that are in the business of building homes for sale to third parties are required by California law to warrant that the homes have been designed and built in a reasonably workmanlike manner. However, this general rule does not apply to the seller, such as Joe, who built and occupied his personal residence for his own use and is not in the business of building new homes for sale. Unfortunately, that does not mean that Joe can escape liability for any construction defects. He just does not have to guaranty that there aren’t any.

2. Fraud

California law requires all sellers of 1-4 unit residential properties to disclose the property’s condition and any known defects. Failure to do so may make the seller liable for fraud if the buyer can prove: (1) the seller knew about the defect; (2) intentionally lied about it to the buyer; (3) the buyer didn’t know the true condition; (4) the buyer relied on what the seller told him; and (5) the buyer suffered loss when the defect was discovered. If the buyer wins the lawsuit, they can typically recover the costs of repair, and maybe even their attorney fees. But most importantly, if they prove the seller intentionally lied, they may recover “punitive damages” to punish the seller for their bad conduct. Joe definitely does not want this.

3. Negligence

But what if there are defective conditions that Joe simply does not know about? Can he still be held liable? Buyer claims against owner-builders typically allege negligence: i.e., the seller should have built it correctly, not defectively. However, to have “negligence”, the buyer must prove that the seller breached a duty that was owed to the buyer. And that’s the problem in suing owner-builders ... the court cases are clear that an **owner-builder does not owe a duty** to a subsequent buyer. Why? Because the owner-builder built the home for himself, not any third party buyer. If there’s no duty, there can be no negligence.

Bottom-line, as long as Joe is truthful in the TDS and any other disclosures, he generally will have no liability for unknown defective conditions. Unfortunately, that doesn’t mean he won’t get sued anyway. We’re defending several such sellers in cases right now. Most such cases will eventually settle but not before all parties will have incurred substantial legal and court costs.

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

BY CAYLYN BROWN
SAR GOVERNMENT AFFAIRS DIRECTOR

Tax on Real Estate Services...

During the last several years, while the Legislature worked to balance its budget through both cuts and new revenue, there has been discussion around changing the California tax system. California is heavily reliant on income tax for revenue, a very volatile revenue stream and is one of the many reasons California has gone through so many boom and bust budget cycles. For the past five or so years, those working in policy have talked about a tax on services to increase revenue and create a more reliable revenue stream. Senate Bill 8 (Hertzberg) has introduced such a bill. As currently drafted, this would generate approximately \$10 billion dollars for various programs. The bill exempts health and education services, but housing is not excluded.

A tax on services in California would have a drastic impact on real estate transactions because they are service intensive. Some of the services that can be used in a real estate transaction include appraisal, brokerage commissions, escrow fees, home inspections and repairs, loan brokerage fees, Natural Hazard Disclosure Statements, roof certifications, structural pest control inspections, title insurance, and home warranty fees.

There are at least ten different services that are generally part of a typical home purchase. Totaled, they can comprise about 13% of the price of a home. Last year's statewide median sales price of a home was \$447,010. Using this as a median sales price, a service tax of 7.5% would prevent more than 57,000 families from being able to afford the median priced home. If a lower tax of 5% were enacted, there would still be over 38,000 families priced out of the market.

REALTORS® are opposed to this bill and working hard to prevent it from becoming law. This is a regressive tax; it has a disproportionate impact on low and middle income families who have to spend a larger percentage of their income on essential goods and services. If this bill were to become law it would also have a negative impact on families who rent. The Legislature is focused on affordable housing and rents are already increasing in California. If a service tax is imposed, the cost would be passed onto renters.

Tax reform is much needed in California, no one would question that. But SB 8 in its current form would have an undue negative impact on housing, particularly for low-income and first-time buyers.

Clay Sigg

New National Association of REALTORS® Golden R



Clay Sigg

Clay Sigg has been named as a Director for Life by the California Association of REALTORS® (C.A.R.), one of the most prestigious awards that the 180,000-member trade organization bestows. Sigg is one of only three honorees to receive the award this year.

A Director for Life award honoree must have demonstrated many years of outstanding performance and dedicated service to the Association. Sigg's induction to this elite list of "Directors for Life" was celebrated at the C.A.R. Board of Directors meeting in Sacramento on April 25, 2014.

Sigg began his career as a top producing agent and has been an SAR member for 40 years. A C.A.R. State Director for 30 years, he has been an NAR Director, an NAR Federal District 4 Political Coordinator for 17 years, a C.A.R. InterBoard Arbitrator for 17 years, and an SAR past president. He has chaired numerous committees at C.A.R.

Sigg recently demonstrated his commitment to the political future of the real estate industry by becoming an NAR Golden R, the highest level REALTORS® can invest in political involvement for the industry.



Reaching New Heights

2015 is off to a great start! We're entering our second quarter of the year and foreclosures are down, prices are increasing at a normal rate and our luxury market is kicking back in. What a great time to be in real estate... a more fundamental market with REALTORS® working to negotiate the best deals for our buyers and sellers.

To attain "Masters Club" status, REALTORS®' production must be in the top 10% of all of SAR's membership. To keep this 10% benchmark, Masters Club increased production qualification to \$4 million and 8 closed sides OR a total of 20 closed ends. The Masters Club logo is a logo you should strive for whether you're in our industry or looking for a professional to work with. Our current logo is Masters Club-Top Producers Giving Back!

After serving on the Masters Club Steering Committee for 10 years, I'm looking forward to a fabulous year as President and thrilled with all of the amenities being presented to our members. The demographics of our SAR membership ranges from Baby Boomers to the "under 30" agents who are bringing a new spark to our industry and really "Rockin' it!" To keep up with all these exciting changes for 2015, the Masters Club hired a local marketing company to help promote all of the benefits of being a member. Their first order of business is to survey REALTORS® to help us shape the exciting changes, based on those responses. We are also reaching out to the public on the importance of working with a Masters Club member.

Our community has blessed us with prosperity, and we're thrilled to be able to "give back." Our largest fundraising event is the Masters Club Golf Tournament in October. Every cent of the proceeds goes back to local charities. Last year we raised \$15,000 to share with organizations in need. Those donations are presented at our Annual Breakfast in November. We also provide volunteers at Loaves and Fishes on every month that has a 5th Monday. Monday, June 29th is our next opportunity.

If you've never attended one of our Masters Club Mixers, you're really missing out. There's free food, music and networking. You just can't go wrong with that combination! The next mixer will be held on May 14th. Please look out for a formal invitation in the mail.

There will be many new and exciting events this year! Our Awards Luncheon was fun, exciting, and SOLD OUT! Cirque Du Soleil was in honor of my obsession with them. I thank the SAR staff and Steering Committee for their outstanding help in putting on this wonderful luncheon. Thank you, too, to our immediate Past President, Luis Sumpter. I intend to "pay it forward," to create a legacy of fine leadership, and look forward to an amazing year in real estate. I feel blessed to be a part of such a wonderful group of high-minded and successful REALTORS®.

Let's choose to make a difference, "Reach for New Heights," and have fun in the process!



Case #16-21:

Continued Contact with Potential Seller Who Enters Into an Exclusive Listing with Another REALTOR®

(Adopted November, 2011)

REALTOR® P and Ms. Q had been members of the church choir for several years and had become social friends. One evening after choir practice Ms. Q mentioned that now that her children were grown and out of the family home, she and her husband were seriously considering downsizing. "I'm sure I can help you with that," said REALTOR® P, "I'm going away for the weekend but I'll get in touch with you early next week."

The following Monday evening REALTOR® P called Ms. Q. After exchanging pleasantries, REALTOR® P turned the conversation toward business. "I've identified some comparable sales to show you and I'd like to come over and visit with you and your husband to discuss listing your home," she said. After a lengthy pause, Ms. Q shared with REALTOR® P that her husband had been very anxious to get started and over the weekend they had visited several local real estate brokerages and had listed their home with REALTOR® B. "I hope you understand," said Ms. Q, "my husband makes all of our business decisions and he was very impressed with REALTOR® B and his plans for selling our house." REALTOR® P responded positively telling Ms. Q, "I know REALTOR® B. He'll do a fine job for you. If there is ever anything I can do for you in the future, never hesitate to call me." On that note, REALTOR® P and Ms. Q ended their conversation.

The next afternoon REALTOR® B was at the Q's home placing his "For Sale" sign on their front lawn. Ms. Q invited REALTOR® B into the house for coffee. During their conversation, she mentioned her conversation the evening before with REALTOR® P, commenting, "I was so relieved that REALTOR® P wasn't upset that I didn't list with her. She was very gracious and even suggested that I should call her if she could be of assistance to us in the future." REALTOR® B said nothing about Ms. Q's remark, but after

returning to his office filled out the paperwork necessary to file an ethics complaint against REALTOR® P, charging her with violating Article 16, as interpreted by Standard of Practice 16-13.

At the hearing convened to consider the complaint, REALTOR® B testified that REALTOR® P had directly contacted his exclusive client, Ms. Q, and after Ms. Q had shared with REALTOR® P the fact that the Q's home had been listed by REALTOR® B, had not immediately terminated their telephone conversation. "Even worse," said REALTOR® B, "REALTOR® P told Ms. Q that she should call her if there was ever anything she could do for her, REALTOR® P's offer to be of assistance 'at any time in the future' was simply a thinly-veiled attempt to convince the Q's to cancel their listing with me and to list with her."

REALTOR® P, testifying in her defense, noted that she did not know the Q's property had been listed by REALTOR® B when she called Ms. Q; that when Ms. Q informed her they had listed their property with REALTOR® B she had responded courteously, professionally, and positively, assuring Ms. Q that REALTOR® B would do a good job for the Qs; and that her offer was simply to be of assistance in future real estate transactions, possibly the purchase of a new home or condominium. "Once I learned that REALTOR® B had listed the Q's property, I ended our telephone conversation as quickly and as politely as I could," concluded REALTOR® P, "I certainly was not trying to interfere in REALTOR® B's exclusive contract with the Qs."

After giving careful consideration to the testimony of both parties, the Hearing Panel concluded that REALTOR® P had not violated Article 16 as interpreted by Standard of Practice 16-13, and that her offer to be of assistance in the future was simply a polite way to end the conversation.

YOUNG PROFESSIONALS NETWORK —

YPN April 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 April mixer was held at the Park Ultra Lounge and was graciously sponsored by Catalyst Mortgage. 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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YPN Vendor Fair & Taco Bar celebrates Cinco de Mayo with Style

The 8th annual Young Professionals Network (YPN) Vendor Fair fell on Cinco de Mayo this year and they did not hesitate to make the event as festive as possible. An all-you-can-eat taco bar by El Pueblo in Folsom provided "muy autentico" Mexican food while DJ Rico Rivera set the ambiance with "musica tradicional." Over 50 vendors helped celebrate the day with refreshments and treats of their own – even handmade tortillas and margaritas! This always memorable event never fails to support a good cause – last year it raised over \$6,000 for the SAR Scholarship Foundation. Stay tuned for this year's number!



CAR Meeting Report

The California Association of REALTORS® Board of Directors met in Sacramento April 22nd – 24th. The following is a summary of their action items.

C.A.R. Directors Action Items:

C.A.R. appointed four SAR members as C.A.R. Members for Life:

Wayne Crowder
Clyde Guttridge
Karen Klinger
Fay Shaffer

C.A.R. appointed SAR member Clay Sigg as C.A.R. Director for Life

C.A.R. Officers elected for terms as follows:

Ziggy Zicarelli – President for 2016
Geoff Macintosh – President-Elect for 2016
Jared Martin – Treasurer for 2016-2017
Joel Singer – CEO/State Secretary for 2016

C.A.R. Directors Report Only Items:

C.A.R. nominates Eva Garcia as CREPAC Trustee for the term November 2015 – November 2017



C.A.R. Legislative Positions:

OPPOSE AB 1335 requiring a \$75 document recording fee to fund affordable housing. But C.A.R. also adopted a **SUPPORT IF AMENDED** position on AB 1335 if amendments proposed by C.A.R. include at least 20% of the funds earmarked for “affordable workforce ownership activities” are included in the bill.

OPPOSE AB 1229 seeking to establish a trial program in San Francisco, Santa Clara, Alameda and Ventura Counties to suspend rent increases in rent controlled units for qualifying seniors and reimburse property owners.

OPPOSE UNLESS AMENDED SB 593 which would require operators of hosting platforms, like Airbnb, to collect and remit TOT as opposed to placing that burden on homeowners.

OPPOSE UNLESS AMENDED AB 34 requiring tenants seeking commercial cannabis cultivation and distribution licenses provide written proof that the landlord has given consent to conduct these activities on the premises.

FAVOR SB 761 requiring websites such as Airbnb to disclose to users that tenants seeking to sublet property may be in violation of their occupancy agreement and might trigger an eviction.

SUPPORT legislation that would include non-resident property owners in the approval/disapproval of parcel taxes.

SUPPORT legislation that would provide more info to property owners about current parcel tax burdens as well as how funds from new parcel taxes would be spent.

SUPPORT IF AMENDED AB 551 to assure that while landlords must contract with pest control operators to remediate bed bugs within three days of being reported, the landlord shall not be in violation if the operator is not available to treat within the three-day period.

SPONSOR legislation to statutorily define and regulate Broker Associates.

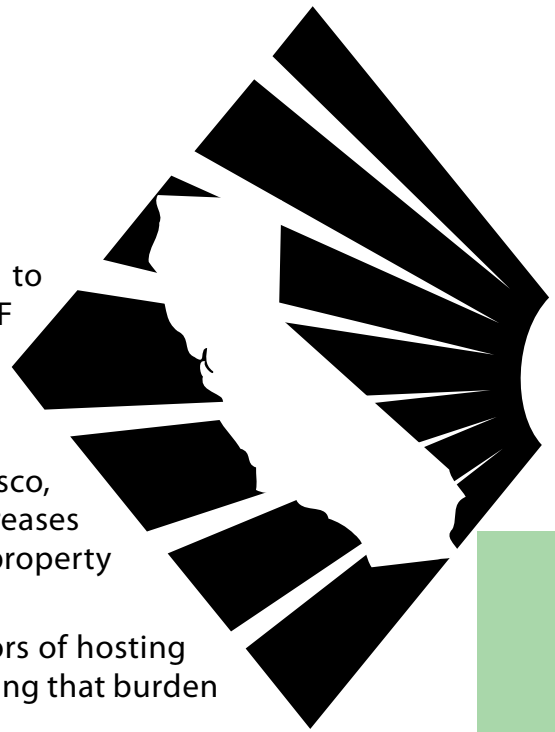
SPONSOR legislation allowing individuals transferring property tax basis under Prop 60 or Prop 90 to trade-up in value by increasing the tax basis by the difference between the sales price of the former property and the purchase price of the new property.

SPONSOR a Constitutional Amendment that would:

1. Provide an upper limit for the term of any new parcel tax.
2. Require any current parcel tax to be reauthorized within a set number of years
3. Establish a process to terminate any existing parcel tax.

SPONSOR legislation to create a State Housing Agency and to return BRE to a separate department.

SPONSOR draft regulations to establish service/companion animal guidelines for residential housing, if those regulations include limitations proposed by C.A.R.



SAR NEW MEMBERS

March 2015

New REALTOR® Members

Moustafa Abou-Taleb
The Melville Group

Jeffrey Bister
Cook Realty

Sarah Borthwick
Keller Williams Realty

Karyn Brantley
Keller Williams Realty Folsom

Secret Brooks
Lyon RE Natomas

Derrick Bulaich
Keller Williams Realty So. Placer

Scott Carstens
Citywide Realty & Property Mgm

Carolynn Clark
Redfin Corporation

Amy Clothier
Keller Williams Rlty Elk Grove

Jonathan Danzig
Keller Williams Realty So. Placer

Donald Davidson
Palmer Real Estate

Nancy Dyer
Intero Real Estate Services

Jasbir Gill
Golden One Realty Inc.

Amalia Gradin
Lyon RE Elk Grove

Michael Hamilton
Coldwell Banker-Res R E Srv

Cristian Hernandez
Coldwell Banker-Res R E Srv

Derak Hextell
Fusion Real Estate Network

Cynthia Higgeson
Cook Realty

Dulce Huizar
RE/MAX Gold Laguna

Nelofer Jamall
Lyon RE Sierra Oaks

Cynthia Johnston
Keller Williams Realty So. Placer

Marlo Jordan
Keller Williams Realty

Angelique Lane
The Turtletone Group Corp

Edna Lee
Cook Realty

Mickey Lo
Elite Realty Services

Tricia Lynch
Keller Williams Rlty Fair Oaks/Sacramento

Gabriel Mannie
Redfin Corporation

Suzette McDougall
Redfin Corporation

Carlos Mendoza Torres
NAREM

Michele Milota
Keller Williams Realty So. Placer

Ramouna Minooeifar
Lyon RE Fair Oaks

Sara Muir Gonsalves
R.E. Properties

Margaret Murphy
River Ridge Realty

Manny Nguyen
Keller Williams Rlty Elk Grove

Dianne Oltean
Alfa Realty

Christopher Osanna
Newpoint Realty Services

Jim Pappas
Odama Realty

Amit Prakash
Lochan Real Estate

Latchmi Prasad
Keller Williams Realty Natomas

Rupinder Rehal
Rehal Realty

Sandra Rosner
Century 21 M & M and Assoc.

Ariele Ross
Town and Country Real Estate

Katherine Russell
Keller Williams Realty Folsom

Filiberto Sainz
Lyon RE Natomas

Ande Salazar
RE/MAX Gold El Dorado Hills

Dallas Sartz
Interwest Brokerage Group

Alicia Schaefer
Coldwell Banker-Res R E Srv

Naser Sharif
Maloof Properties

Jason Shurnas
The Turtletone Group Corp

Jennifer Simkins
Intero Real Estate Services

Chakeina Smith
Lyon RE Downtown

Trude Smith
Gold Rush Realty

Thomas Standish
Amen Real Estate

Kristina Suter
Lyon RE Sierra Oaks

Holly Taylor
Intero Real Estate Services

Lisa Marie Theis
Coldwell Banker-Res R E Srv

Gregory Thomas
Coldwell Banker-Res R E Srv

Ted Trinh
Sacramento Realty Service

Olga Vasenina
Lighthouse Real Estate Group

Sarah Vasquez-Curtis
Coldwell Banker-Res R E Srv

Jennell Villa
Lyon RE Elk Grove

Matthew Wooten
Claiborne Real Estate

New Designated REALTORS®

Terri Chapman
Teresa Chapman, Broker

William Galvez
William Joseph Galvez

Perry Knight
Perry W. Knight

Andre Lujan
Vista Pacific Realty

Douglas Robinson
Integrity Pacific Real Estate

Bradley Wickliffe
Bradley Wickliffe

Michelle Wong
Capital Gateway Realty

New Broker Associate

Ryan McCarty
Keller Williams Rlty Elk Grove

New Affiliate Members

Theresa Aikins
JCP-LGS Disclosures

Michael Diamond
Twin Home Services

Tracy Ferris
Cherry Creek Mortgage

Amanda McVey
Bozzuto & Company Insurance Services Inc

Nick Peters
Alpine Mortgage Planning

Sebra Toney
Cherry Creek Mortgage

Latasha Walton
Alpine Mortgage Planning

Erick Yo
5500K Photography

Jan Zellmer
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- **Conventional & Government Loans**
Highly competitive loans, plus Tri Counties Bank continues to service conventional loans in most cases
- **Lot, Land & Construction Loans**
For when you want to build your dream home, not just buy it

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Service With Solutions™



Down Payment Assistance

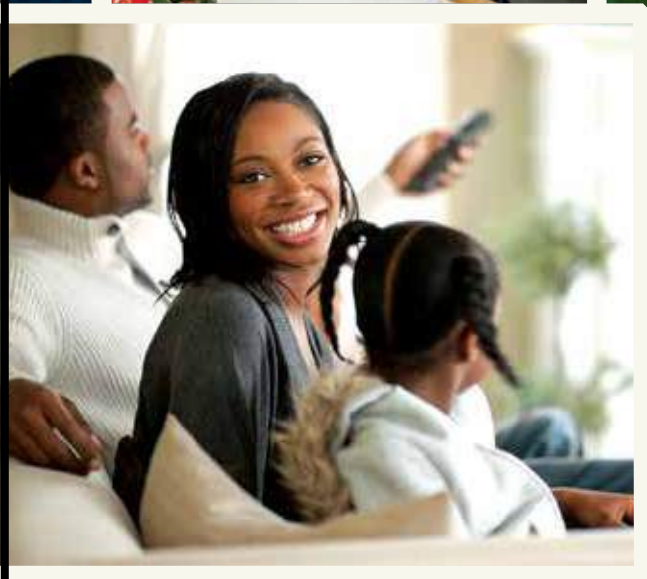
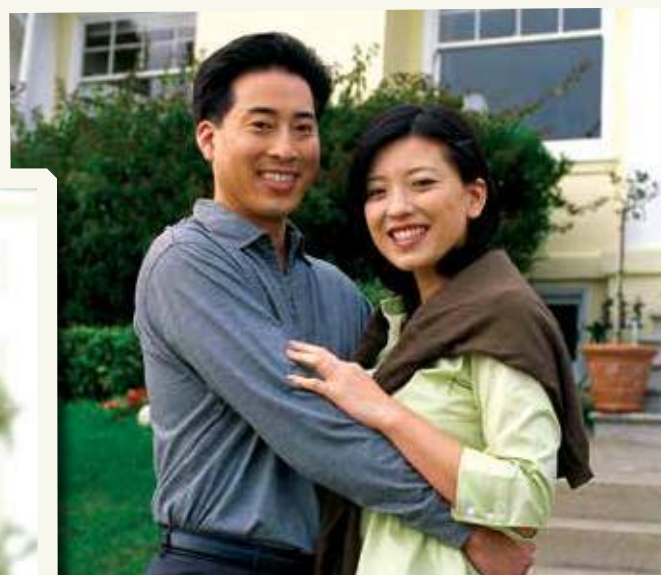
As our housing market continues to slowly improve, more and more people are looking into home ownership. A lot of times the biggest hurdle for would be home buyers is the down payment. With Fannie Mae introducing their 3% down payment option and FHA's standard low 3.50% down payment option, sometimes even that can be too much for potential home buyers who are already paying more in rent than the monthly payment would be on owning a home. It's up to us as real estate professionals to reach out to these future home owners and educate them on their options.

In many cases qualifying for down payment assistance takes just a matter of minutes to determine eligibility. Some programs require you to be a first-time homebuyer (not having owned a home in the previous 3 years) and some do not have that requirement. Some have location requirements, some do not (census tract areas). Most require a 640 minimum FICO score. Most have income limitations as these programs are meant to help the low to moderate income families achieve the dream of home ownership. Some down payment assistance has to be repaid and some does not.

Each month at the Real Estate Finance and Affiliate Forum we hear updates from our down payment assistance partners. There are many options available to your clients in our area. For example, did you know that a first-time buyer family of two buying a primary residence with an income up to \$48,750 can potentially purchase a home priced at \$200,000 in Rosemont (census tracts 9105 or 9110) and receive a deferred 2nd mortgage at 3% simple interest for **\$40,000**? Did you know that a non-first-time homebuyer purchasing a primary residence in Sacramento County with a 640 credit score and income up to \$82,225 can potentially qualify for a **non-repayable** grant for down payment and/or closing costs up to **5%** of the total loan amount? These two examples just scratch the surface of what is available in our area. I encourage and invite you to join us each month at The Real Estate Finance and Affiliate Forum where we hear from our local down payment assistance partners on ways to help better serve the future home buyers in our area.

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





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SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
May 11	1:00 – 4:00pm	45 Hour Continuing Education Optional Review	\$75	<ul style="list-style-type: none"> Meets the BRE requirements for 45-hour renewals 3 hour mandatory courses of agency, ethics, trust funds, fair housing, risk management Two 15 hour consumer protection courses by textbook or CD 	Duane Gomer Representative
May 16	8:30am – 5:00pm	Live 1 Day Crash Course for Salesperson or Broker Exam	\$160	<ul style="list-style-type: none"> Fast moving One Day Live Class Comprehensive Course Outline Important Weekly Updates Official State Glossary And so much more 	David Lovenvirth
May 26	10:30am – 12noon	Lead Generation	\$35	<ul style="list-style-type: none"> Learn at least 10 different ways to effectively lead generate 5-step planning process to guarantee that lead generation gets in your planner and is accomplished Create a 30-day action plan for generating more leads including accountability 	Brad Warren
May 26	1:00 – 3:00pm	Negotiation Skills for the Real Estate Professional	\$35	<ul style="list-style-type: none"> Learn the qualities and characteristics of great negotiators Learn a simple definition of negotiation and the 3 components necessary for a successful one Identify critical distinctions between interests, issues, and positions Learn how to complete a preparation tool that will assist you in your negotiations 	Brad Warren
May 28	9:00am – 2:30pm	The Fundamentals of Transaction Coordination	\$85	<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 escrow and lending process work together to close the transaction Set timelines for contractual obligations and contingency removals 	Wendi Molina
May 29	9:00am – 12noon	Transaction Talk Workshop for REALTORS®/Lenders/ Escrow Officers	\$85	<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 the lender requirements regarding the RPA 	Wendi Molina
June 4	10:00am - 12noon	Writing Effective Offers in Today's Marketplace	\$30	<ul style="list-style-type: none"> Use the right software effectively to produce a well-crafted offer that will impress sellers and listing agents Set up Buyer Files to facilitate writing offers quickly and effectively Set up Buyer Templates in zipForm® Develop an Offer Spreadsheet to facilitate and track offers 	Carl Medford
June 4	11:30am – 1:00pm	A Common Sense Approach to Negotiating a Commercial Lease	\$15	<ul style="list-style-type: none"> Clout - Percentage of project, name recognition, solving a project problem Parking - Ratios and customer convenience Exit Strategy - Landlord and Tenant Single Asset Entities & Personal Guaranties - Commitment to the deal 	David Durrett
June 5	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 Familiarize yourself with dozens of other changes to the RPA contract 	Gov Hutchinson
June 17	9:00 – 11:00am	The Power of 1031 Exchanges & Analyzing Investment Properties	\$10	<ul style="list-style-type: none"> Simple ways to analyze investment properties to determine value How to determine an investor's rate of return How people achieve financial independence by investing in real estate How to utilize investment analysis to unlock new sources of income 	Bill Angove
June 18	9:00am – 1:00pm	Essentials of Structural Pest Control for RE Professionals	\$25	<ul style="list-style-type: none"> Contrasts Termite Inspections with Home Inspections - What's included, what's not, regulatory guidelines, etc. Covers the latest termite control regulations How to interpret termite inspections reports How to make the regulations work for you and your clients 	David Lovenvirth
June 25	9:00am – 12noon	Using an Android for Real Estate	\$45	<ul style="list-style-type: none"> We will cover setting up your Android phone Add Applications Download apps from Google Play Learn How to use Google Play 	Kurtis Bieber
June 25	1:00 – 4:00pm	Using the iPhone 6 & iPhone 6+	\$45	<ul style="list-style-type: none"> iPhone Navigation Setting up your iPhone How to install Apps New e-mail tricks 	Kurtis Bieber

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.

JUNE CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
1 MetroList – Realist Workshop (T) 9:00am – 12noon WCR Board Meeting (B) 12noon – 1:30pm MetroList – Mobile Workshop (T) 1:00 – 4:00pm	2 Main Meeting (EC) 9:00 – 10:30am Volunteer Coordinating Committee (B) 10:30 – 11:30am Charity Research Committee Committee (L) 10:30 – 11:30am	3 New Member Orientation (B) 9:00am – 12:30pm Technology Boot Camp (EC) 9:00am – 5:00pm	4 Real Estate Finance & Affiliate Forum (EC) 9:00 – 10:30am Writing Effective Offers (EC) 10:00am – 12noon CanTree Committee (B) 10:30am – 12noon Internship Committee (B) 12noon – 1:30pm Negotiating a Commercial Lease (EC) 11:30am – 1:00pm	5 Offices Closed 7:30 – 8:30am Your Guide to the RPA (EC) 9:00am – 1:00pm
8 Education Committee (B) 9:00 – 10:00am Leadership Academy (B) 1:00 – 2:30pm	9 Regional Meetings (Various) Visit www.sarcaravans.org	10 ABR Designation – Day 1 (EC) 8:30am – 5:00pm New Member Orientation (B) 1:00 – 4:30pm Regional Coordinators Meeting (P) 1:30 – 2:30pm	11 ABR Designation – Day 2 (EC) 8:30am – 5:00pm Masters Club Steering Committee (B) 9:30 – 11:00am The Language of Real Estate (EC) 12noon – 1:30pm	12 MRP Class (EC) 8:30am – 5:00pm Commercial Mentoring Group (P) 10:00am – 12noon
15 MetroList Course I (T) 9:00am – 12noon MetroList Course II (T) 1:00 – 4:00pm	16 Regional Meetings (Various) Visit www.sarcaravans.org	17 Power of 1031 Exchanges (EC) 9:00am – 1:00pm New Member Orientation (B) 6:00 – 9:30pm	18 The Essentials of Pest Control (EC) 9:30 – 11:00am YPN Committee (L) 10:00 – 11:00am WCR Luncheon/Seminar (EC) 11:00am – 2:30pm Commercial Committee (B) 2:30 – 4:30pm	19 Public Issues Forum (B) 9:30 – 10:30am
22 No Events Scheduled	23 Regional Meetings (Various) Visit www.sarcaravans.org AREAA Seminar (EC) 10:00am – 2:30pm Housing Opportunity Committee (B) 10:30am – 12noon	24 SAR Office Closed 1:30 – 2:30pm	25 Using Android for RE (EC) 9:00am – 12noon Using iPhone 6 & iPhone 6 + (EC) 1:00 – 4:00pm	26 Broker/Manager Forum (B) 9:30 – 10:30am
29 MetroList Searching & CMA (T) 9:00am – 12noon MetroList Find Workshop (T) 1:00 – 4:00pm	30 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.

SAR SCHOLARSHIP FOUNDATION

Scholarships provide rewarding Main Meeting

Need some positive reinforcement on our world's future? Come to the June Main Meeting, **Tuesday, June 2nd at 9 a.m.** and see the good side of our community. You will learn about dozens of inspiring young people from around Sacramento, as the Scholarship Committee awards these eligible candidates with scholarships funded by you.

Have the pleasure of hearing from previous winners and see the good that your donations have done. They will discuss how the scholarships

The SAR Learning Tree "Help Plant a Foundation for the Future"

Be one of the first to have your name permanently displayed on a leaf, bird, branch or trunk. The amount purchased will allow you, your honoree, or organization to have a permanent place in the SAR Lobby. All funds contributed will be placed in a lasting endowment to fund future scholarships.

Did you know that SAR gives scholarships to assist family members of the Real Estate Community

affected their education, as well as, their recent achievements. Be there on June 2nd to help show the students and their parents how much you care about the future, and to help thank the Scholarship Committee for its outstanding efforts.

On a side note... there will also be the drawing for the *LAST MEMBER STANDING!* Cross your fingers and put your lucky socks on, maybe your number will be drawn last and earn you \$500!



and Sacramento County? Annually, Sacramento Association of REALTORS® is proud to provide 25+ scholarships in amounts ranging from \$500 - \$2500. Since 2001, 350 students have benefited from the Scholarship Program, receiving awards totaling over \$430,000.

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This is not an offer for an extension of credit or a commitment to lend. All applications are subject to borrower and property underwriting approval. Not all applicants will qualify. All loan products and terms are subject to change without notice. Provident Bank Mortgage is a division of Provident Savings Bank, F.S.B., NMLS #449980.

March sales increase, median sales price at 2007 levels

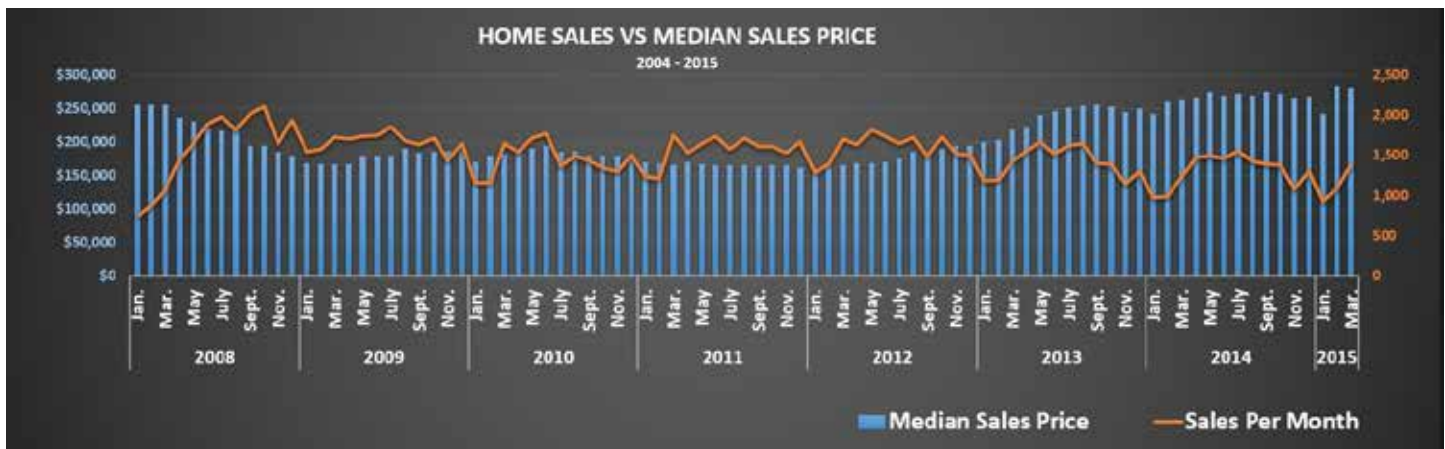
MARCH

Sales jumped again for March, increasing 17.9% month-to-month from 1,247 to 1,376 sales. This figure is up 25.1% from the 1,175 sales recorded in March 2014. Equity sales rose 2.8% and accounted for 87.6% of all sales (1,205 units) for the month. The remainder of sales comprised of 78 Short Sales (5.7%) and 93 REO sales (6.8%). Both REO sales and short sales decreased for the month, 18% and 12.3%, respectively.

Of the 1,376 sales this month, 227 used cash financing (16.5%), 671 used conventional (mortgage-backed) financing (48.8%), 352 (25.6%) used FHA (Federal Housing Administration), 88 (6.4%) used VA (Veterans Affairs) and 38 used (2.8%) Other* types of financing. The average

DOM (days on market) for homes sold this month was 38 and the Median DOM decreased from 25 to 17. 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 885 listings that sold between 1 – 30 days, 176 listings that sold between 31 – 60 days, 124 between 61 – 90 days, 90 between 91 – 120 days and 101 sold after being on the market for over 120 days.

Pending sales made another increase, up 17.6% to from 1,247 to 1,376. Since January, pending sales have increased 64.2% from the 895 escrows that went pending that month.

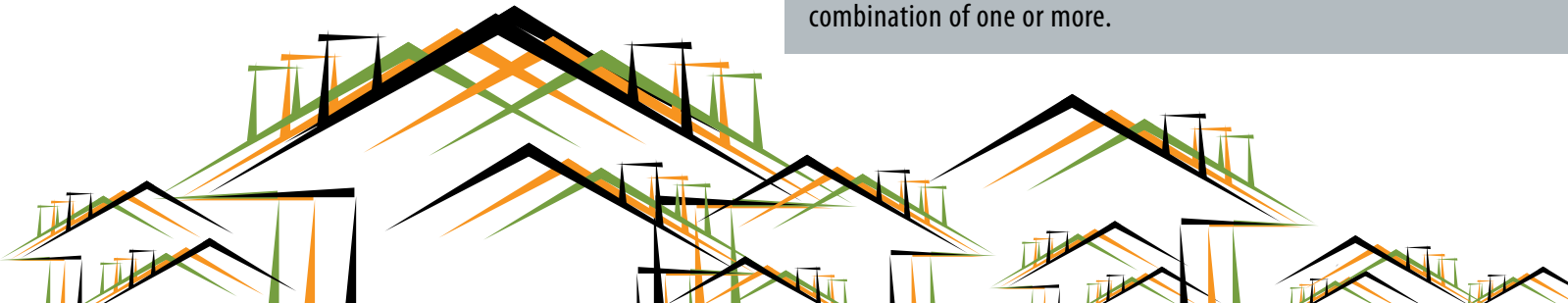


The month-to-month median sales price dipped .6% from \$283,050 to \$281,250. The current level is 7.2% above the \$262,450 median sales price of March 2014. The current figure is up 75.8% from the recent (Jan. 2012) low of \$160,000. When compared to the all-time high (\$392,750/Aug. '08), the current figure is down 28.4%.

The Months of Inventory decreased 19% to from 2.1 months to 1.7 months, though the Active Listing

Inventory increased, up 4% from 2,293 to 2,385. Compared year-to-year, the current number is up 25.1% from the 1,907 units of March 2014. The median Days on Market (DOM) has dropped from 25 DOM to 17 DOM this month, indicating an increasing demand for housing. Additional statistics reports 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

March 2015

MLS STATISTICS for March 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	2,143		1,689	26.9%		1,952		9.8%
Active Listing Inventory †	2,385		2,293	4.0%		1,907		25.1%
Active Short Sale (included above)	101		121	-16.5%		119		-15.1%
Pending Short Lender Approval	322		322	0.0%		498		-35.3%
Pending Sales This Month	1,470		1,247	17.9%		1,175		25.1%
Number of REO Sales	93	6.8%	91	2.2%	8.3%	97	7.8%	-4.1%
Number of Short Sales	78	5.7%	71	9.9%	6.5%	106	8.5%	-26.4%
Equity Sales**	1,205	87.6%	936	28.7%	85.2%	1,041	83.7%	15.8%
Total Number of Closed Escrows	1,376	100%	1,098	25.3%	100%	1,244	100.0%	10.6%
Months Inventory	1.7 Months		2.1 Months	-19.0%		1.5 Months		13.3%
Dollar Value of Closed Escrows	\$423,344,802		\$340,778,823	24.2%		\$359,926,693		17.6%
Median	\$281,250		\$283,050	-0.6%		\$262,450		7.2%
Mean	\$307,663		\$310,363	-0.9%		\$289,330		6.3%
Year-to-Date Statistics	1/01/15 to 3/31/15		1/01/15 to 3/31/15			1/1/2014		
	SAR monthly data, compiled		MetroList YTD data			3/31/2014		Change
Number of Closed Escrows	3,387		3,438			3,206		5.6%
Dollar Value of Closed Escrows	\$1,026,869,974		\$1,035,962,003			\$904,698,697		13.5%
Median	\$273,000		\$273,000			\$255,000		7.1%
Mean	\$301,327		\$301,327			\$281,912		6.9%

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

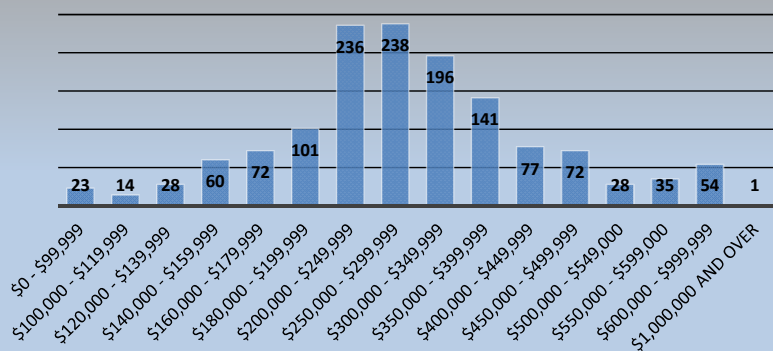
MLS STATISTICS for March 2015

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

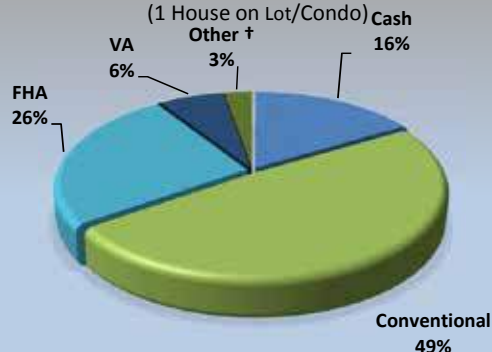
Total: 1,376



Type of Financing/Days on Market

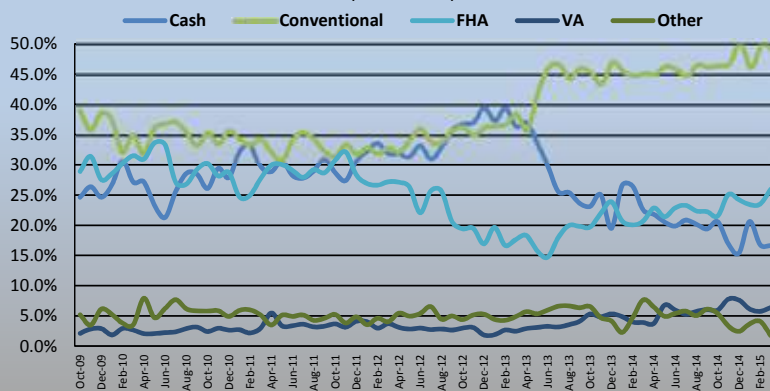
TYPE OF FINANCING

(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	227	16.5%	184	16.8%	0 - 30	885	64.3%	55.6%	62.4%
Conventional	671	48.8%	548	49.9%	31 - 60	176	12.8%	18.4%	18.4%
FHA	352	25.6%	258	23.5%	61 - 90	124	9.0%	11.4%	9.3%
VA	88	6.4%	63	5.7%	91 - 120	90	6.5%	7.1%	4.8%
Other †	38	2.8%	45	4.1%	121 - 180	70	5.1%	5.3%	3.6%
Total	1,376	100.0%	1,098	100.0%	181+	31	2.3%	2.2%	1.5%
					Total	1,376	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: 17
Average DOM: 38
Average Price/Square Foot: \$179.5

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MEMBER OF THE MONTH

ANTHONY JAMES



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

I've been a REALTOR® for 13 years and joined SAR 2 years ago. Before SAR, I was an active member of PCAR in Rocklin and SDAR in San Diego.

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

I started selling homes at age 21 when I was in attending college at CSUS. Before I started my career in real estate, I was a student working at restaurants part time.

3. Why did you select the real estate business for your chosen career?

Real Estate has always been exciting to me. I've always been attracted to the entrepreneurship elements of our business, the income opportunity and the exposure to investing in our market.

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

When the market shifted I found myself reaching for more education to stay current with trends and strategies to be able to adjust and rise to the challenges. The longer I've been in the business, the more I've come to realize that education and training are critical to the long term growth and sustainability of a REALTOR®.

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

My advice to new licensees is simple. Do not underestimate the financial components to survive in our business. Learn how to manage your finances, eliminate debt, build a reserve, pay your taxes and infuse capital back into your business to allow for greater growth.

6. What are some ways you have gotten involved in SAR?

My involvement with SAR started with serving on the YPN Committee in 2013. I also went through the SAR Leadership Academy in 2014 and now serve as Chair for the YPN Committee in 2015. Serving your local association is a great way to meet other professionals in our business to network with.

7. What are the benefits of participating in a leadership role?

Participating in a leadership role has provided me with the opportunity to refine

and develop my leadership skills. You learn how to lead meetings, grow teams, and infuse your personality into the culture.

8. Why do you feel it is important for SAR to have a strong Young Professionals Network?

The Young Professionals Network is a critical component to the future of SAR. Millennial's are a large part of home buyers in the market as well as a growing segment of REALTORS® starting careers in Real Estate. We are the future of our industry and I am excited to see so many young people getting involved, serving at the association and giving back to our communities.

9. Can you tell us the best thing about being a new dad?

Oh the joys of Fatherhood! My wife Nikki and I recently welcomed our first child into our lives, a baby boy; Leighton Jett James. Being a father has been far more rewarding than anything I have ever accomplished in real estate. Nothing compares to the love and joy baby Leigh-Man has brought into our lives, we are blessed!

10. What's a good movie you've seen recently? What did you like about it?

I haven't been watching many movies lately, but Nikki and I have really been into the series "AD: The Bible Continues" Sunday nights on NBC. Survivor and Shark Tank are a couple other all-time favs.

11. Do you have a favorite saying or expression?

Favorite Saying: "Do unto others as you would have them do unto you." Ah yes, the Golden Rule!

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

Many people are surprised to learn that I used to to be a Club DJ back in the day. My buddy and I ran a DJ Promo biz in San Diego know as "Illustrious Culture." You could have seen us in Night Clubs in San Diego, Vegas, LA, Chicago, and even Mexico. Don't judge me, it was a business venture and not all glitz and glam like you may think!

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Editor: Tony Vicari

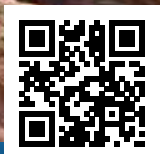
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