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SEPTEMBER 2015

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2015 PRESIDENT

RON GREENWOOD



CHANGE...one thing about life that you can ALWAYS count on is CHANGE. I was just reading my last newsletter in preparation for my comments this month and I realized the market (and especially the stock market) has taken a bit of a hit. Definitely the stock market, but no one really seems to know how far or how much this will affect the real estate market. When I am asked, I tell people that the job market will be the real key to how much our industry is affected. So far, with all of the pent up demand for more homes, buyers and sellers do not seem to have been affected. Not to say that the market has not cooled off some. But, more than likely the change is due to more seasonal adjustments as people come off vacations, kids go back to school, etc. and the attention just seems to be more focused on that. Life does seem to be going on and houses are still selling briskly, but there is an element of CHANGE in attitudes and expectations. As we have always done, REALTORS® just learn to adjust and find ways to make it work for our clients, be they Buyers or Sellers.

The big topic this month, though, is REALTOR® Safety. It is interesting that one of our first programs of the year – our February Main Meeting – was on this very topic. At that time, we lost a fellow REALTOR® from Arkansas who was lured to a vacant home by a predator who abducted, assaulted and then killed her. We continue to be shocked by this senseless murder. Most important, though, we must be sure we never let our guard down when it comes to being cautious. And, believe me, this message is meant for ALL real estate professionals, including men as well as women. I am hearing many different offices have taken steps to protect their agents. One example I heard about was an office who gave all of the agents in the office an ALERT WORD. If anyone in trouble or in a threatening situation uses it, it would alert the office. Whatever you do, establish safer working habits. I STRONGLY recommend that you NEVER meet anyone you do not know or who is not referred to you, in a vacant property and/or alone. I always have them meet me at my office and make sure I introduce them to our receptionist or someone else in the office. We also ask them to sign in with the receptionist so that I can have their contact information should we get disconnected. Bottom line, you can never be too cautious. I know to some of you, this may sound crazy, but it really is just good common sense. No sale, regardless of how big it may seem to be, is worth taking any unneeded chances.

On a lighter note, I encourage you to keep coming to our Main Meetings at SAR on the first Tuesday of every month (except July) at 9am. In addition to the program on REALTOR® Safety, we continue to have some fantastic presentations. Gov Hutchison from C.A.R. talked about forms changes and updates at the State level, Peter Tateishi, Sacramento Metro Chamber's new President/CEO, presented on regional growth and development and Dave and Bill from MetroList® talked about new enhancements to our long list of benefits. In addition, we also had a fantastic panel of attorneys discussing legal issues affecting real estate professionals and touched on the ongoing attack on our Independent Contractor status. This month (September 1) we had the Mayor of Sacramento, the Honorable Kevin Johnson, who made some very special announcements. For the remainder of the year, you will not want to miss October's meeting when we will have a key representative from the Sacramento schools. Then in November, C.A.R.'s Chief Economist, Leslie Appleton-Young, will give us an update on the state's housing market. Finally, December will be our Annual CanTree Presentation at SAR to help feed local people in need. I hope you will make every attempt to make these meetings. I know you will not be disappointed. Besides, what a great opportunity to network with other top agents in our business and meet affiliates who can help us do our businesses even BETTER. Thanks again for allowing me to be your SAR President for the Year 2015!



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CEO CORNER

CHIEF EXECUTIVE OFFICER



DAVE TANNER

September is designated REALTOR® Safety Month. I want to take my article this month to highlight what I think are two really critical aspects of working safely out there.

Several years ago my wife, Michelle, received a call from an individual claiming to have been recently transferred to Sacramento and wanted to buy a house. His story was he needed to start work the next week so he wanted to buy a vacant house so that he could negotiate to rent during escrow and not have to move twice. He told her the exact neighborhood he wanted to see. She spent some time locating vacant properties in that area. She called him back and arranged to meet him near the first property. As she was getting ready to leave to show the properties, she felt some concern about the new client and asked me to go with her. I did and we met him at the designated location. She introduced me and asked him to follow us to the first house.

When we had gone about three blocks, I noticed in the rear view mirror that he was not back there. We circled back and found him sitting in a parking lot. He claimed he had lost us in traffic. We started out again and I drove slower and kept an eye on him in the mirror. When we got to the first property, Michelle got out of the car to greet him. He simply rolled down his window, said he had changed his mind and sped off. I am certain that if I had not gone with her that morning the best possible outcome would have been that she was merely robbed. Several other more serious outcomes are possible.

One lesson to be learned from that is to never work with a buyer that has not been preapproved with your lender. If they can provide sufficient information to get preapproved, you are more confident you know who are working with. Not only is that a good safety tip, but also a good business tip. Why would you ever spend your time showing someone a house if you don't know they can qualify to buy it? How else would you get paid?

There also was a troubling story in the paper this week. A REALTOR® in another state was having problems with a client. In a threatening way, they told her that they would see her at her open house. Do you think she will ever hold another open house without recalling that threat to her safety? But even without that threat you need to ask yourself whether putting out 20 signs saying that you are sitting at that house waiting for them to come rob you or steal your seller's prescription drugs is a good idea. In this day and age when listings of properties have 20-30 pictures available on the internet is the open house even a viable business model?

In the 30 or so years I spent actively listing and selling property, I have probably held no more than 20 open houses, most in the first five years before I knew better, and all because the seller requested an open house. If I was actively listing property now and a seller was requesting an open house, I would attempt to educate them on the potential threat to myself or to their property. I would advise them that I only hold open houses with a uniformed security guard present to protect our interests. The guard cost \$200 per open house and if they would like to pay that cost I would consider holding the open house. I doubt that I would ever have to hold one open, but if I did I would feel relatively safe doing so. The bad guys are not likely to come near your open house once they see the guard.

Your safety needs to be your primary concern. No commission will ever make up for being robbed or sexually assaulted or killed. It is a wonderful profession, but you need to be diligent. Be safe out there.



Are Agents Independent Contractors or Employees?

In 2011, a Southern California real estate agent, Ali Bararsani, sued his broker, Coldwell Banker, claiming that he was an employee, not an independent contractor, and as such he was entitled to reimbursement of business expenses and many other employee benefits such as overtime, coffee breaks, etc. Although that dispute was recently settled, the filing opened a Pandora's box of litigation across the country challenging **whether real estate agents should be taxed as employees or independent contractors.**

The underlying issue is a **conflict between traditional employment law and a special exemption for real estate agents.** The IRS and most states use a 20-part test to determine whether or not someone is an employee or independent contractor. These points examine such factors as the control exercised by the company compared with the freedom from control experienced by the worker. When examined through this filter alone, most real estate agents might be deemed to be employees of their broker. However, in most states, including California, an exemption exists which allows real estate agents to be treated as **independent contractors if 3 conditions exist:**

- 1) They possess a real estate license;
- 2) They derive substantially all of their compensation for services performed as a real estate agent rather than the number of hours worked; and
- 3) They perform their services pursuant to a written contract that identifies that they will not be treated as an employee for tax purposes.

Bararsani and his followers claim that the brokers exercise more control than the exemption allows. **Part of the problem is that Brokers are required by state Licensing laws to "supervise" their agents.** So where is the line to be drawn between allowable supervision and excess control? Can an office have a dress code? Can a supervisor require the agents to attend training programs to teach them how to be more effective in their profession? Can a broker require the agents to spend time at the office participating in "floor time" or other marketing efforts? Can a broker require the agents to participate in and pay for MLS membership to buy and sell properties?

The risks are huge: **if a brokerage is found at fault in their tax treatment of agents, the fines and penalties could destroy them.** And, the risk is increased further where brokerages encourage agents to work within teams which may separately violate the standards.

There is no easy solution. If brokers were required to treat all agents as employees, the real estate profession would likely downsize by 50% as brokers get rid of non-productive agents and top performers leave to open their own offices where they can keep their independent status. Trade organization such SAR and PCAR could disappear due to the lost dues from departing agents.

If you are a real estate agent or a broker operating a real estate company, it is absolutely crucial that you understand these distinctions and make sure that you are operating in such a way as to not evidence an "employer-employee" relationship.... and that includes making sure that you do not use those terms in your agent agreements, policy manuals, or other company documents.

If you are not certain whether your practices are safe or expose you to risk, ask your company general counsel or employment law attorney for advice. The attorneys of BPE Law Group, P.C. advise and represent brokerages and real estate agents 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 or e-mail me at sjbeede@bpelaw.com.

BY CAYLYN BROWN
PUBLIC AFFAIRS CONSULTANT

Living and Working in Downtown Sacramento

Only a few years ago, downtown was the place government officials and lobbyists went to work at 8:00am and everyone packed up and left at 5:00pm. Today downtown Sacramento is quickly becoming a thriving 24-hour neighborhood. The next step of this resurgence is increasing the availability and choice of housing in the downtown region, which the Sacramento City Council aims to do.

Mayor Kevin Johnson set a goal to increase available downtown housing by 10,000 units, which was unanimously approved by the City Council. The new units will encompass a broad range of housing types: including 6,000 market rate units for working professionals, 2,500 workforce housing units, and 1,500 rapid re-housing units for the homeless. This all-encompassing plan will dramatically improve not only the downtown corridor, but will enhance the image of the entire Sacramento region as a hip metropolitan area.

Living downtown used to be popular. According to the City Staff Report, in 1950 approximately 58,000 people lived in the central city. Today, that number is cut in half. And much of the old housing stock was destroyed.

The new downtown arena is expected to open in October 2016 and with the influx of new restaurants, bars, and entertainment venues, downtown is the

new place to be. Creating a new space that is not abandoned after 5:00pm, but somewhere people want to be and feel safe any time of day. Adding a substantial amount of new housing will help complete this exciting transition.

The City of Sacramento's housing initiative was not only supported by the Sacramento Association of REALTORS®, but also by the Capitol Area Development Authority (CADA) and Loaves and Fishes, among many other groups. CADA would like to see more projects like the new 16 Powerhouse with restaurants and retail at the ground level and 50 apartment units above in a highly energy efficient building targeting upscale professionals. While Loaves and Fishes is impressed with the housing initiative because of the attention it pays to homeless issues and workforce housing, providing workforce housing is homelessness prevention. These diverse interests show what a comprehensive plan this truly is.

Downtown Sacramento has experienced an exciting renaissance over the last few years that continues to get better with the opening of a new downtown entertainment and sports complex, as well as the addition of new diverse housing units targeted at people from all walks of life.

Congratulations, **REALTOR® Emeritus Members**

A REALTOR® Member who has held membership in the National Association as a REALTOR®, REALTOR-ASSOCIATE®, or both, for a cumulative period of forty (40) years is eligible for REALTOR® Emeritus status.

Having achieved this major milestone, those with REALTOR® Emeritus are no longer required to pay NAR dues or comply with the Quadrennial Ethics Training requirement. The deadline to apply for 2015 is October 2nd. You can view [guidelines and online application here](#).

Congratulations to SAR's 2015 mid-year REALTOR® Emeritus Members:

John Dowdell
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Nellie Margarite
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Thomas Parker
Judy Schoer
Eva "Dee" Schwindt

Groundbreaking study reveals how predators select victims (and it's not what you think) #RealtorSafety

Modern humans are the dazed survivors of a continuous, five million year habit of lethal aggression," said Richard Wrangham and Pale Peterson, authors of the book *Demonic Males*.

In past times, people lived in small communities, everyone knew everyone else, and you knew who the bad guys were. It was impossible to escape past behavior. Fast forward to the internet age and our social interactions are often casual and impersonal with no frame of reference.

We still remain territorial, competitive, and sometimes violent just like our ancestors, but luckily most of our modern society lives within the norms of reality. Most of us act predictably, which in itself holds society together.

There is this small section of society however, that does not think that the rules apply to them. We refer to these individuals as predators as they prey on weak victims, just like sharks circling their next meal. Your potential to become their next victim is influenced, in large part, by the unconscious signals you project.

Shocking data predator selection

In a groundbreaking study, researchers Betty Grayson and Morris I. Stein shot video of pedestrians walking down a busy New York City sidewalk, unaware they were being taped. They then asked convicts, in prison for violent offenses such as armed robbery, rape, and murder, to review the footage.

Literally within a few seconds, these convicted criminals identified which pedestrians they would have targeted. What's alarming is that there was a clear consensus among the criminals as to which individuals they personally would have picked as victims.

Their choices were not based on gender, race, or age. Some petite, physically slight women were not selected, while some large men were.

Grayson and Stein soon realized the criminals were intuitively assessing the ease with which they could overpower the targets and neither criminals nor victims were consciously aware of these cues.

Predators spot non-verbal attributes as well

Further investigation revealed that there were several nonverbal signals—posture, body language, pace of walking, length of stride, and awareness of

environment – what psychologists call "precipitators," personal attributes that increase a person's likelihood of being criminally victimized.

One of the main precipitators is a walking style that lacks organized movement and flowing motion.

Just like predators in the wild, predators often attack the slowest in the herd. People who drag their feet, shuffle along, or exhibit other unusual gaits are accessed as less self-confident and so targeted more often than people who walk fast and fluidly.

How to avoid looking like a potential target

To reduce the chances of becoming a victim, you can't look like a victim. "Walk in an alert fashion, walk with purpose, with your shoulders held back," the study recommends. This, in itself, can terminate the selection process.

Try this experiment: The next time you are in a crowded area such as a mall, alter your stance. Walk taller with purpose, looking straight ahead with your shoulders back. Choose your course, stick to it, and don't waver. As you walk forward, there will be groups of people walking towards you.

You may notice that you are more aware of your surroundings. Some of these people may look at you inquisitively – just make brief eye contact and keep moving.

With enough purpose and confidence, you will find that these groups will part in front of you, allowing you to stay your course.

Another important study showed that 60 percent of criminals would move on to a different target, if the person they were targeting simply made eye contact with them. Looking squarely at someone who concerns you communicates to them that you are not a tentative, frightened victim-in-waiting.

Move with purpose

Predators are looking for a victim who is unaware, preoccupied and easy to ambush, so in future you will walk in an alert fashion, with purpose, your shoulders held back, just like you did in the mall during your experiment.

Peter Toner is a third-generation real estate agent and founder of VerifyPhotoID.com, a safety app that verifies the identity of prospects before they meet with an agent. The app includes a Safety Monitor.

SAR Volunteers Make a Community Impact

The SAR Young Professionals Network (YPN) is no stranger to hard work. Over the past years, its members have orchestrated beautiful galas, created and hosted a sold-out annual vendor fair/BBQ and have provided dedicated volunteers to a plethora of local charitable organizations. This year, following a C.A.R. call to action, the SAR YPN (and many other YPNs from around the state) rallied during the week of August 10th – 16th to support their local charities. REALTORS® are inherently connected to their communities; they help Sacramentans find a place they can call home and start families. Giving back to the community comes naturally to many. The group helped the following organizations:

- **Tuesday, August 11th – Sacramento Children's Home**
- **Wednesday, August 12th – Sacramento Food Bank/Distribution Center**
- **Thursday, August 13th – American River Parkway Foundation**
- **Friday, August 14th – River City Food Bank**

If you missed these great volunteer opportunities, don't worry – there are more planned for the near future:

Saturday, September 19th – The American River Parkway is having their biannual **"Great American River Clean Up."** The event runs from 9am – 12noon and will focus on 22 different sites along the American River Parkway. SAR volunteers will have a specific spot where they will congregate. Trash bags, claws, latex gloves and water are provided.

Saturday, October 17th – Sacramento Library Foundation is hosting the 2nd annual **"Walk4Literacy."** This effort raised \$10,000 last year and granted that amount to local programs that positively impact children's literacy in our community. They will need volunteers to help direct people along the actual walk and at Cesar Chavez Park where a free literacy festival will take place. Walk begins at 9am at McClatchy Park and ends at Cesar Chavez Park. Festival wraps up by 12noon – 1pm.

Saturday, October 24th – Rebuilding Together. SAR has participated with this great event twice/year since 2008. It offers SAR Members a chance to help rehabilitate the owner-occupied home of a very deserving Sacramento citizen. Applications are submitted by friends or family members and are reviewed/selected by Rebuilding Together. Homeowners are very grateful for this service and meeting them in person reveals just how touched they are by the help. The Rebuild Day lasts from 8:00am – 5:00pm and is broken into two shifts with lunch (provided) in between. Duties can range from landscaping to painting and fence repair to electrical work. Licensed contractors are on site handling jobs where professionals are required. All skill levels are welcome. There is a job for everyone.

If you would like to participate with one (or all) of these events or be added to the SAR Volunteer email list, please contact Tony Vicari, at 437-1205 or tvicari@sacrealtor.org.



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YPN Scores Big with Sacramento River Cats

YPN hit one out of the park at their August Fundraiser! Over 130 people came out to the ball game to mix and mingle, enjoy some pulled pork sandwiches and take their chance at catching a fly ball. This was all made possible by Golden1 Home loans. YPN mixers take place on the 4th Thursday of every month – the next one will be September 24th at the Mix Downtown – [view flyer here](#).



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Kicking off the CanTree Season

5th Annual Sip and Support Fundraiser

With the ending of summer comes a new beginning at SAR: the 33rd annual CanTree season. The Committee officially kicked off the CanTree season on the evening of Friday, August 21th with a “Hurray for Hollywood” themed Sip and Support fundraiser. Attendees were welcomed up the red carpet with flashes from the paparazzi as they strolled past the sponsor stars on the Walk of Fame. This year’s Sip and Support was successful as usual with attendees enjoying wine tasting, appetizers provided by local restaurants, dancing, and a raffle. To view all photos from this memorable night, [please click here](#).



A special thank you goes out to our sponsors:

Sponsorship Category:

Clark Gable	\$1,500	Golden One
Marilyn Monroe	\$1,000	Big Valley Mortgage
Marilyn Monroe	\$1,000	MetroList Services, Inc.
John Wayne	\$750	AP Reverse Mortgage Group
John Wayne	\$750	Umpqua Bank
Bette Davis	\$500	Guild Mortgage
Bette Davis	\$500	Barbara Harsch
Bette Davis	\$500	Gary Hancock
Bette Davis	\$500	Property ID
Bette Davis	\$500	First American
Bette Davis	\$500	Vitek Mortgage
Bette Davis	\$500	Land Home Financial
Bette Davis	\$500	Imortgage

Wineries:

- Matteo’s Cellar
- Carvalho Family Winery
- Sue’s Winery
- Cooper Vineyards
- Merlo Family Estate Vineyards
- McConnell Estates Winery
- Six Hands
- Fair Oaks Brew Pub

Restaurants:

- BJs Restaurant
- Matteo’s Pizza & Bistro
- Tri Tip
- Supper Club Catering
- Buca di Beppo
- Nothing bundt Cakes
- El Pueblo
- Noodles & Company
- Jackson Catering and Events
- Taste of Tuscany
- Sarom’s Southern Kitchen
- Beans by Bernie

In-Kind sponsors:

- David Boliard
- OC Title
- Constellation Beer Brands
- Party Concierge
- Sherri Radovich-Rubly with Academy Mortgage Corporation

SAR’s most charitable program, CanTree has raised more than \$2.7 million since its 1982 inception. Funds raised in this effort benefit the local chapter of the Salvation Army and help out needy Sacramentans during a crucial time of year – the holidays. These funds were made possible through the selfless efforts of countless volunteers who, through the years, have tirelessly donated their time and energy.





MSA (Marketing Service Agreements) Are Back in the News and Upcoming FHA Changes...

The CFPB (Consumer Financial Protection Bureau) has been busy lately targeting MSAs. Recently, they have fined such companies as Wells Fargo \$35 million, JP Morgan Chase \$900,000, NewDay Financial \$2 million, and PHH \$109 million. Because of these fines we have seen Wells Fargo Home Mortgage, Prospect Mortgage, and PHH Mortgage recently announce that they were abandoning MSAs. These lenders have clearly made a business decision, but it is far from a conclusion that MSAs are in themselves illegal. While the CFPB hasn't come right out and said that MSAs are illegal, they have made it clear that they do not like them. I would expect more companies to move away from MSAs as a way to avoid possible penalties and risk until further clarification from the CFPB is received.

The FHA (Federal Housing Administration) has issued some upcoming underwriting changes effective September 14, 2015. I have highlighted just a few here in this article.

Earnest Money Deposits (EMD)

HUD/FHA will now require evidence of source of funds for an EMD in excess of 1% of the sales price. Also, for any recent deposits and recently opened accounts of more than 1% of the Adjusted Value (the lower of the Sales Price or Appraised Value) the source of these funds must be documented. The previous threshold was 2% for EMDs and recent deposits.

Deferred Obligations/Student Loans

Lenders will now have to include deferred obligations in the Borrower's liabilities, i.e. a student loan deferred more than 12 months must now be counted and if the monthly payment is not yet known use 2% of the outstanding balance and for installment debts use terms of the debt or 5% of the outstanding balance. Previously, such debts were not counted as a recurring obligation.

Principal Residence Requirement

In order to obtain an additional FHA loan, a Borrower who is relocating must establish a new residence in an area more than 100 miles from the Borrower's current principal residence. Previously there was no specific mileage limitation.

Hourly Wage Earnings

For Borrowers who are paid hourly and whose hours vary, the lender must average income for the past 2 years when calculating income. There was no requirement to average income for such hourly workers prior to this.

Use of Overtime/Bonus Income

If a Borrower earns overtime or bonus income and such income has decreased by 20% or more from the previous year, the lender must utilize the current year's income in qualifying the Borrower. Previously, there was no such requirement and most underwriters would use a 2 year average as effective income.

Vacancy Factor

In calculating the effective net rental income from other real estate owned by a Borrower, lenders will now be required to utilize a 75% factor for vacancy, maintenance and collection loss. Previously the factor was 85%.

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



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Home Loans

SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
September 9	8:30am – 5:00pm	RELEVANT PRACTICES FOR THE MLO	\$139	<ul style="list-style-type: none"> 3 hours federal law and regulations 2 hours of ethics 2 hours of lending standards for nontraditional mortgages 1 elective hour on California Home Lending and Foreclosure Updates 	Duane Gomer Representative
September 10	9:00am – 2:30pm	Fundamentals of Transaction Coordination	\$85 PDF materials \$95 printed materials	<ul style="list-style-type: none"> Learn how the RPA lays the foundation for the transaction Understand, how, when and why to use different disclosures Identify what paperwork is required from each party Discover how the escrow and lending process work together to close the transaction 	Wendi Molina
September 11	9:00am – 12noon	Transaction Talk	\$85 PDF materials \$95 printed materials	<ul style="list-style-type: none"> Build a strong foundation needed to understand the escrow process Learn how the contract affects the escrow process Understand that COMMUNICATION is key in the escrow process Identify lender requirements regarding the RPA 	Wendi Molina
September 11	1:00pm – 4:00pm	Transaction Coordination 2 – Beyond the Thunderdome	\$65 PDF materials \$75 printed materials	<ul style="list-style-type: none"> Become more efficient and effective in your daily workflow Set boundaries with agents Feel more confident running your own Transaction Coordination business Understand how to protect yourself and your business with compliant best practices 	Wendi Molina
September 12	8:30am – 5:00pm	Duane Gomer One Day RE Exam Prep	\$160	<ul style="list-style-type: none"> 8 hours of learning/studying Practices Exams Helpful Glossary 	Duane Gomer Representative
September 18	9:00am – 1:00pm	Sailing to Success Series	\$110 by 9/11 \$120 after 9/11	All courses designed for new or returning agents, taught by seasoned SAR Members	Various Instructors (9-week course)
October 8	9:00am – 1:00pm	Hands On Use of the Apod and Other Investment Real Estate Forms	\$35	<p>This class is designed for those who attend Buy-Hold, Now What? Class</p> <ul style="list-style-type: none"> How to evaluate properties currently on the market Calculate appreciation rates for the current seller How much of a down payment is required to break even To determine before tax cash flow Estimate future value and much more 	Gary Hancock
October 7	9:00 am – 1:00pm	Buy-Hold, Now What?	\$35	<p>You are encouraged to bring a financial calculator if you have one. (Not required to attend the class.)</p> <ul style="list-style-type: none"> The investment real estate cycle How to recognize leverage factors Interest rate impact on cash on cash returns How to define a "safe rate" How to make investment return projections How to time your purchase and sale 	
October 10	8:30am – 5:00pm	Duane Gomer 1-Day RE Exam Prep	\$160	<ul style="list-style-type: none"> Fast moving One Day Live Class Official State Glossary Comprehensive Course Outline Math Workbook 	Duane Gomer Representative
October 15	9:00am – 12noon	Mediation Between Buyers & Sellers			Daniel Cain, Communication Liaison
October 20	12noon – 1:30pm	Show Me the Money – Working with Senior Buyers/Sellers	\$15 Members \$20 non-Members		Various Panelists
October 29	9:00am – 12:15pm	Property Management Basics – a Series	\$125 Full Series \$40 Individual Class	<ul style="list-style-type: none"> How to setup your Property Management Company Setting up your trust account & general accounts at the bank Software selection vs. QuickBooks Legal Update 	Bob Thomas, RMP, CRS, GRI

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.



FAIR HOUSING & CULTURAL DIVERSITY LEADERSHIP SUMMIT

Friday, October 16, 2015
3:00pm program | 5:00pm reception
SAR Mack Powell Event Center
Cost: \$20 if paid by 10/19

Hosted by
**SAR Equal Opportunity/
 Cultural Diversity
 Committee**

OCTOBER CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
			1 Real Estate Finance & Affiliate Forum (EC) 9:00 – 10:30am	2 Sailing to Success Series (EC) 9:00am – 1:00pm
5 Education Committee (B) 9:00 – 10:00am WCR Board Meeting (B) 12noon – 1:30pm	6 SAR Main Meeting (EC) 9:00 – 10:30am Volunteer Coordinating Committee (P) 10:30 – 11:30am CanTree Committee (P) 10:30 – 11:30am	7 Investing Class 1 (EC) 9:00am – 1:00pm SAR New Member Orientation (B) 9:00am – 12:30pm	8 Investing Class 2 (EC) 9:00am – 1:00pm Masters Club Steering Committee 9:30 – 11:00am Equal Opportunity/Cultural Diversity Committee (B) 11:30am – 1:00pm	9 SAR Offices Closed for Staff Development 7:30 – 8:30am Commercial Mentoring Group (P) 10:00am – 12noon Sailing to Success Series (EC) 9:00am – 1:00pm
12 SAR Closed – Columbus Day Holiday Masters Club Golf Tournament – Northridge Country Club	13 Regional Meetings (Various) Visit www.sarcaravans.org	14 New Member Orientation (B) 1:00 – 4:30pm	15 Mediation Between Buyers/Sellers (EC) 9:30am – 12noon Marketing/Communications Committee (L) 9:30am – 12noon YPN Advisory Committee (T) 11:00am – 2:30pm WCR Business Luncheon (EC) 11:00am – 2:00pm Commercial Committee (B) 2:30 – 4:30pm	16 Sailing to Success (EC) 9:00am – 1:00pm SAR Public Issues Forum (B) 9:30 – 10:30am Fair Housing/Cultural Diversity Summit 1:30 – 6:00pm
19 zipForm® & Digital Signatures (EC) 9:00am – 1:00pm MetroList – Prospector Course I (T) 9:00am – 12noon MetroList – Prospector Course II (T) 1:00 – 4:00pm	20 Regional Meetings (Various) Visit www.sarcaravans.org Show Me the Money (EC) 12noon – 1:30pm	21 New Member Orientation (B) 6:00 – 9:30pm	22 Destination Designation (EC) 11:00am – 1:00pm	23 Sailing to Success (EC) 9:00am – 1:00pm
26	27 Regional Meetings (Various) Visit www.sarcaravans.org Housing Opportunity Committee (B) 10:30am – 12noon	28 SAR Offices Closed 1:00 – 2:00pm	29 Property Management Series (EC) 9:00am – 12noon	30 Sailing to Success (EC) 9:00am – 1:00pm Broker/Manager Forum (B) 9:30 – 10:30am



Calendar Information

*For Regional Meeting locations and times, visit www.sarcaravans.org or contact Tony Vicari at tvicari@sacrealtor.org or 437-1205.

(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 NEW MEMBERS

August 2015

New Designated REALTORS®

John Garner

John Garner

Michael Harlan

Michael F Harlan, Broker

Eric Israel

The Virtual Realty Group

Xudong Li

Legend Real Estate & Finance

Michael Tang

Long River Realty

Ryan Wagner

Ryan Wagner Realty

Kaleb Wallen

Wallen Realty

New REALTOR® Members

Kristen Anderson

Providence Properties

Ruben Arreguin

Keller Williams Rlty Elk Grove

Nelson Azevedo

Keller Williams Rlty Elk Grove

Sarah Bailly

Coldwell Banker-Res R E Srv

Marylou Beecham

Lyon RE Elk Grove

Christian Binamira

Keller Williams Rlty Elk Grove

Brandon Boatwright

Keller Williams Realty

Lezlie Cannon

Coldwell Banker-Res R E Srv

Saim Chaudhry

Davis Berk Realty

Bradley Cheshire

Cheshire Realty

Marcy Chun

Dunnigan, REALTORS®

Julie Clark

Streamline Real Estate

Verena Collins

Realty World Dominion

John Cowgill

Alta Realty Company

Chris Cowgill

M&M Real Estate

Mark Cox

Keller Williams Rlty Elk Grove

Lawana Dalton

Keller Williams Realty Folsom

Steven Dekok

McMahon Phillips Real Estate

Gregory Fatooh

Pacific Coast Properties

Jacqueline Gage

Keller Williams Realty

Shelleylee Gould

Massey Advantage Inc.

Joseph Gray

Keller Williams Realty Folsom

Lori Green

Amen Real Estate

Alice Haltom

Miller Real Estate

Brent Haskin

Coldwell Banker-Res R E Srv

Leilani Heinicke

Keller Williams Realty So. Placer

Robert Heiser

Dewey-Monahan Realty

Ryan Henry

Intero Real Estate Services

Brittney Hughes

Legacy Real Estate

Gui Ju Jiang

Elite Realty Services

Christina Jones

Neighborhood Real Estate Ser

Jan Jones

Lyon RE Folsom

Michelle Kleker

Coldwell Banker-Res R E Srv

Eric Lane

California Living Real Estate

Katherine Lascano

David L Lyons

Marques Licerio

Le Property Shoppe

Manuel Maciel

Keller Williams Realty Natomas

Lidia Marks-Bratten

Keller Williams Realty So. Placer

Anita Mashrique

Lyon RE Natomas

Ashwani Mayer

Keller Williams Realty So. Placer

Jeffrey McKey

Coldwell Banker-Res R E Srv

Debra McKinley

BHHS Drysdale Properties

Raymon Meskell

Coldwell Banker-Res R E Srv

Afiya Moore

Real Estate with Purpose Inc.

Sarah Muratore

Coldwell Banker-Res R E Srv

Betty Mustard

JCL Realty, Inc.

Lori Nielsen

Keller Williams Realty Natomas

Benny Oliveri

Keller Williams Rlty Elk Grove

Michael Perez

Keller Williams Rlty Elk Grove

Jefferey Pina

Ruben Ramos Realty

Michael Riddle

Intero Real Estate Services

Henry Rivera-Benavidez

Lyon RE Downtown

Wayne Row

Gregory Realty Group

Hemal Sharifzada

RE/MAX Gold Sierra Oaks

Anthony Shepherd

Intero Real Estate Services

Carl Smith

NextHome Cedar Street Realty

Dylan Smith

Dean Adams Residential R.E.

Elizabeth Smith

Northpoint Asset Management

Brittany Stevenson

Dean Adams Residential R.E.

Matthew Stroble

Real Estate America

Jin Tao

Keller Williams Realty Folsom

Helen Tischhauser

Keller Williams Realty Natomas

Kyle Vogt

Coldwell Banker-Res R E Srv

Tasha Vruvides

Stanley RE & Investment Inc

Randall Watts

Lyon RE Natomas

Broker Associate Members

Janet Jauregui

VGC Real Estate Group

Laurilyn Shepherd

Massey Advantage Inc.

New Affiliate Members

Debra Akeson

Debra Akeson Insurance Agency

Sergii Bogomaziuk

Cherry Creek Mortgage

Nicole Garcia

Steve Larson Insurance

Gregory Hodge

Farmers Insurance Hodge Insurance Agency

Samo Korosec

Sierra Pacific Mortgage Corp.

David Menker

Schools Financial Credit Union

Closed escrows, median sales price dip for August

JULY

Closed escrows decrease for July, dropping 2.5% from 1,783 to 1,738. Compared with July 2014, however, this number is up 12.3% (1,548 sales). Month to month, equity sales decreased .8%, but accounted for 90.9% of all sales (1,580 units) for the month. The remainder of sales comprised of 77 Short Sales (4.4%) and 81 REO sales (4.7%). REO sales decreased for the 2% month and short sales decreased 24%.

Of the 1,738 sales this month, 287 used cash financing (16.5%), 842 used conventional (mortgage-backed) financing (48.4%), 457 (26.3%) used FHA (Federal Housing Administration), 108

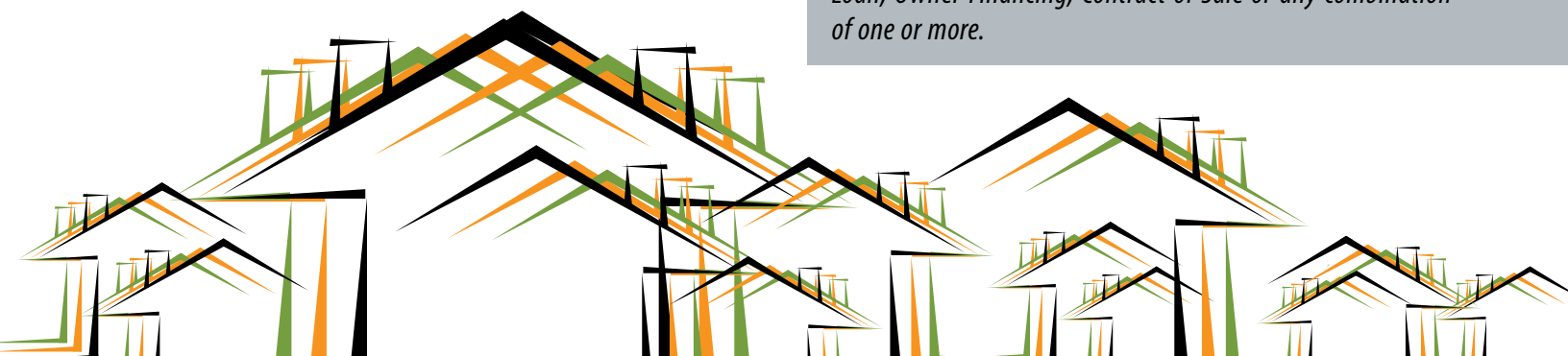
(6.2%) used VA (Veterans Affairs) and 44 used (2.5%) Other* types of financing. The average DOM (days on market) for homes sold this month was 25 while the Median DOM increase 8.3% to 13. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." Breaking down the Days On Market, there were 1,310 listings that sold between 1 – 30 days, 260 listings that sold between 31 – 60 days, 78 between 61 – 90 days, 42 between 91 – 120 days and 48 sales that spent over 120+ DOM. For a breakdown of average square foot of homes sold by zip code, see below.



Pending sales decreased 1% from 1,444 to 1,430. Compared with July 2014, the current number is up 10.6%. The month-to-month median sales price decreased 1% from \$295,000 to \$292,000. The current level is 7.4% above the \$272,000 median sales price of July 2014. The total dollar value of all closed transactions for the month totaled \$557,499,452. This figure is down 3.6% from June and 17.4% higher than the \$474,868,029 total value of July 2014.

The Months of Inventory decreased 12.5% to from 1.6 months to 1.8 months. The total Active Listing Inventory increased, up 7.3% from 2,933 to 3,105. Compared year-to-year, the current number is down 10.8% from the 3,479 units of July 2014. Additional statistics reports, including condominium sales, are available on [SAR's statistics page](#).

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



MLS STATISTICS

July 2015

MLS STATISTICS for July 2015

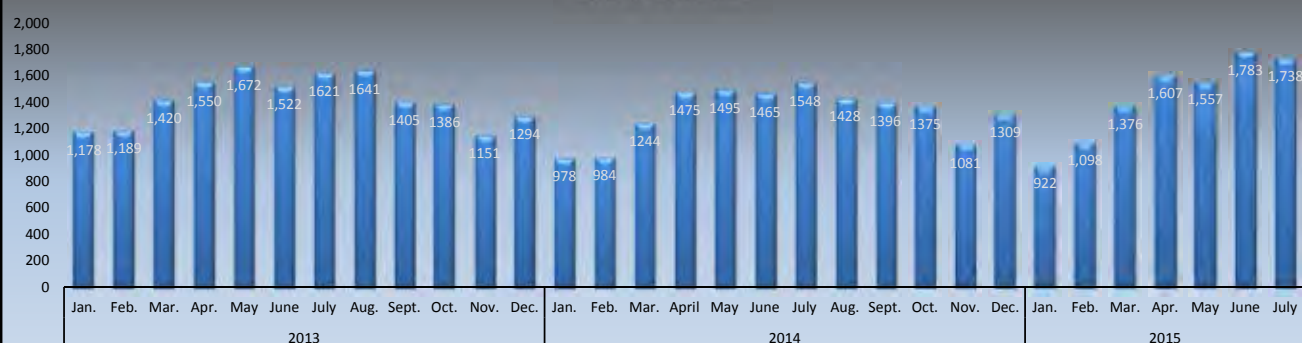
Data for Sacramento County and the City of West Sacramento



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	2,489		2,319	7.3%		2,295		8.5%
Active Listing Inventory †	3,105		2,933	5.9%		3,479		-10.8%
Active Short Sale (included above)	120		105	14.3%		155		-22.6%
Pending Short Lender Approval	238		273	-12.8%		409		-41.8%
Pending Sales This Month	1,430		1,444	-1.0%		1,293		10.6%
Number of REO Sales	81	4.7%	86	-5.8%	4.8%	96	6.2%	-15.6%
Number of Short Sales	77	4.4%	104	-26.0%	5.8%	94	6.1%	-18.1%
Equity Sales**	1,580	90.9%	1,593	-0.8%	89.3%	1,358	87.7%	16.3%
Total Number of Closed Escrows	1,738	100%	1,783	-2.5%	100%	1,548	100.0%	12.3%
Months Inventory	1.8 Months		1.6 Months	12.5%		2.2 Months		-18.2%
Dollar Value of Closed Escrows	\$557,499,452		\$578,277,611	-3.6%		\$474,868,029		17.4%
Median	\$292,000		\$295,000	-1.0%		\$272,000		7.4%
Mean	\$320,771		\$324,328	-1.1%		\$306,366		4.7%
Year-to-Date Statistics	1/01/15 to 7/31/15		1/01/15 to 7/31/15			1/1/2014		
	SAR monthly data, compiled		MetroList YTD data			7/31/2014		Change
Number of Closed Escrows	10,021		10,280			9,189		9.1%
Dollar Value of Closed Escrows	\$3,156,143,108		\$3,210,524,219			\$2,685,407,535		17.5%
Median	\$285,000		\$285,000			\$265,000		7.5%
Mean	\$314,952.91		\$312,308			\$291,428		8.1%

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 July 2015

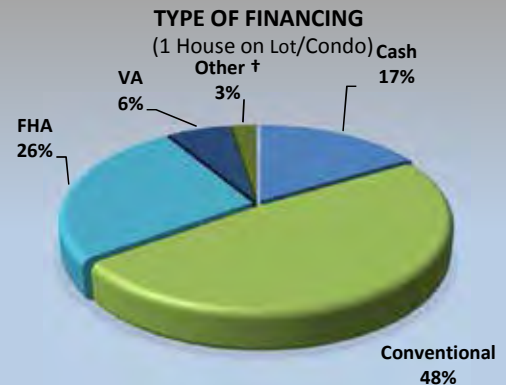
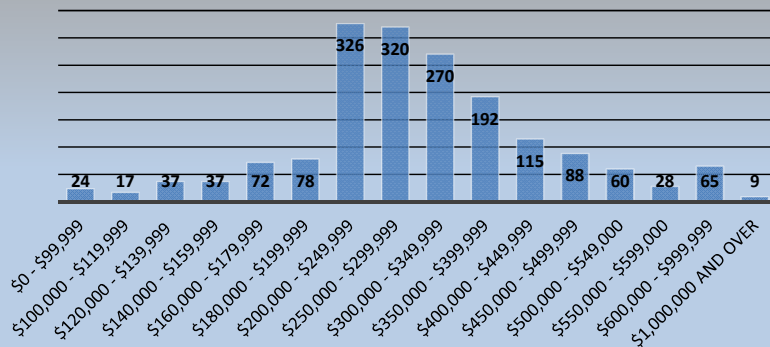
Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

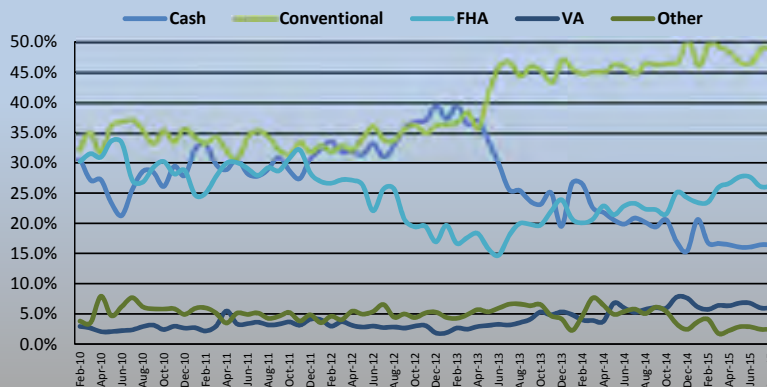
Type of Financing/Days on Market

1 House on Lot

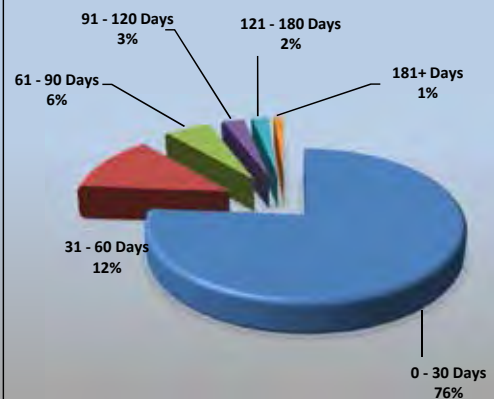
Total: 1,738



Types of Financing Historical (% of Sales)



DAYS ON MARKET (1 House on Lot/Condo)



Type of Financing (Single Family Home only) Financing Method	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		
Cash	287	16.5%	286	16.0%	0 - 30	1,310	Current Month	Last 4 Months	Last 12 Months
Conventional	842	48.4%	832	46.7%	31 - 60	260	75.4%	72.0%	63.8%
FHA	457	26.3%	493	27.7%	61 - 90	78	15.0%	14.2%	17.5%
VA	108	6.2%	121	6.8%	91 - 120	42	4.5%	5.5%	8.4%
Other †	44	2.5%	51	2.9%	121 - 180	32	2.4%	3.4%	4.9%
Total	1,738	100.0%	1,783	100.0%	181+	16	1.8%	3.1%	3.7%
					Total	1,738	0.9%	1.8%	1.7%
							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: 13
Average DOM: 25
Average Price/Square Foot: \$186.7

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.

Based on Multiple Listing Service data from MetroList. © 2015 SAR.

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

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Phil Adams, Senior Property Manager
BRE # 00829023
32 years with M&M
Folsom, Granite Bay, Loomis, Orangevale
Cell: 916-591-0124
phil@mmproperties.com

Ernest Alexander
BRE # 01447338
7 years with M&M
Natomas 95833, 95834, 95835
Cell: 916-717-0232
elalexander@sbcglobal.net

Renee Cabral
BRE # 01720303
7 years with M&M
Sac 95829, 95828, Elk Grove 95624
Cell: 916-281-7771
rcabral4@msn.com

George Dahdouh
BRE # 01743736
7 years with M&M
Sac 95832, Laguna 95757, 95758
Cell: 916-271-3804
grdahdouh@yahoo.com

Cathy Galligan, Senior Property Manager
BRE # 01196197
25 years with M&M
Carmichael, Citrus Heights, Fair Oaks
Sacramento 95628, 95842
916-923-6181 ext.168
cathyg@mmproperties.com

Jim Hall
BRE # 01489815
10 years with M&M
Sac 95822, 95823, 95832
Cell: 916-716-3660
jim@mmproperties.com

Eric Kramer
BRE # 01878520
5 years with M&M
Antelope, Roseville, Rocklin, Lincoln
Cell: 916-862-4181
E_Kramer@comcast.net

John Schenkenberger
BRE #0 1481301
4 years with M&M
Sacramento 95826, 95827, Rancho Cordova
Cell: 916-708-2065
john@mmproperties.com

Barbara Lemaster, Senior Property Manager
BRE # 00984714
25 years with M&M
Apartments 16 units and greater
Cell: 916-833-9252
barbl@mmproperties.com

Jim Eitzen
BRE # 01879149
4 years with M&M
Elk Grove and Laguna
Cell: 916-730-7498
jimeitzen@mmproperties.com

Susie & Joe Caballero
BRE # 01744178
BRE # 01870161
5 years with M&M
Speaks Spanish
Sacramento 95828, 95829, Elk Grove 95624
Cell: 916-213-8526
susierents@gmail.com
joecabo@yahoo.com

Renea Negri
BRE # 01254133
9 years with M&M
Rio Linda, Eleverta, North Highlands
Sacramento 94842, Antelope
Cell: 916-205-6415
reaneanegri@aol.com

Wes Ritchie
BRE # 01724001
7 years with M&M
Sacramento 95815, 95821, 95825, 95841
Cell: 916-730-4533
wesrtch@gmail.com

Cathy Stratton, Senior Property Manager
BRE # 00755858
27 years with M&M
Citrus Heights, Orangevale, Fair Oaks,
916-923-6181 ext. 120
cathystratton@bmarealtor.com

Penny Jarrett
BRE #0 0899113
8 years with M&M
Carmichael, Sacramento 95864, 95825
Cell: 916-709-5930
pennyjarrett@comcast.net

Jan Windsor, Senior Property Manager
BRE # 00904367
25 years with M&M
Carmichael, Fair Oaks, Sacramento 95864, 95825
Cell: 916-320-8408
jan.windsor@att.com

Phillip Sparks
BRE # 01125907
6 years with M&M
Laguna, Elk Grove, Sacramento 95823
Cell: 916-752-2086
papropertymanager@gmail.com

Jeff Huang
BRE # 01882324
3 years with M&M
Speaks Chinese
Folsom, El Dorado Hills,
Granite Bay, Cameron Park
Cell: 510-461-7283
jeffrehts@gmail.com

Teri Chikami
BRE # 01296754
3 years with M&M
Sacramento 95814, 95816, 95819
95822, West Sacramento 95831
Cell: 916-949-5171
teri9884@att.net

Anna Matarazzo
BRE # 01913593
2 years with M&M
Carmichael, Citrus Heights, Fair Oaks
Cell: 916-905-4266
anna@mmproperties.com

Branch Office: Marysville/Yuba City
319 D Street
Marysville 95945

Karen Goodman
BRE # 01938211
1 years with M&M
Marysville & Yuba City
Cell: 480-824-8991
karen@goodmangals.com

Cheryl Goodman
BRE # 01844071
1 years with M&M
Marysville & Yuba City
Cell: 530-329-4418
cheryl@goodmangals.com

Affiliated Company:
Apple Assets and Property Management
Dave Gardner, Broker
Santa Clara, Campbell
BRE #01947978
2 years with M&M
Cell: 408-807-5698
dave@AppleAssetsAndPropertyManager.com

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AMC, Inc.
Brad Higgins, President
1401 El Camino Avenue #200
Sacramento, CA 95815
916 565-8080
800-464-4446
www.assocmc.com

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MEMBER OF THE MONTH

TOM DIGIACOMO



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

I've been an SAR Member since 1990.

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

I was CEO of Custom Log Home Company (1st Log Home Company in the Sacramento Region) Residential and Commercial Construction, US Navy, and computer operator for a large insurance firm in New York City.

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

Networking and meeting new friends daily –building relationships through my unique marketing skills including president of Woodmore Oaks Neighborhood Watch (largest Neighborhood Watch organization in Sacramento); all this expands the mind with new ideas and creative skills.

4. How do you think the market is right now?

The Market is as positive as your enthusiasm; it's always a great market and you can always find advantages for sellers and buyers in any market we are in!

5. You were just elected to SAR's Board of Directors. What do you hope to bring to the Board and the Association?

I want to bring creative thinking to our board... Let's take an idea –think out of the box and then apply it!

6. In what ways do you volunteer at SAR and in your community?

I am co-moderator of the Northeast Regional Meeting; I attend many of the charity events and Public Issues Forum, and have helped build the CanTree since it was in the SAR parking lot. In my community I serve as president of the Woodmore Oaks Neighborhood Watch Program in Orangevale, Citrus Heights and Fair Oaks; have been involved with the Sacramento County "Adopt A Street" Program; and have attended County Supervisor Roberta McGlashan's Monthly Orangevale Cabinet Meetings

7. Since this is REALTOR® Safety month, what safety advice would you give to our members?

Always tell someone where you are when showing homes and always have a lender/co-worker with you at open houses. Do not rush out the door to show a home without someone knowing your whereabouts. Report before you get out of the car and when you return to the car. Keep that cell phone on and let the clients know that you are talking to the person who is watching out for you.

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

I crossed that business line back in 2000 when I promised myself I would take 10 vacations a year. I learned that when you are looking for business, book a vacation. Also don't be afraid of telling your clients you are going on a vacation. Honestly, they will wait for your return.

9. What are some qualities that you value in person?

Outgoing, honesty, a happy disposition with a smile, one that is not intimidated to give their point of view –it takes a meeting of the minds to be successful.

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

I've traveled many places, but the top of the list would include Australia, Italy, Caribbean Islands, Ireland, and Canada... being an avid motorcycle rider, I love my yearly bike runs with the guys to many states –Utah, Idaho, Montana, and Colorado being the top of that list.

11. What is your favorite restaurant in Sacramento?

Wonderful Chinese

12. Do you have a favorite saying or expression?

Expand your horizons and know that anything is possible! Always tell your children you love them no matter how old they are!

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

That I have three grown children and raised two of them as a single dad. Also, I have the knowledge to fix anything in a home from plumbing, electrical, concrete. You name it, I can fix it!

STAFF DIRECTORY



2003 Howe Avenue, Sacramento, CA 95825
(916) 922-7711
Fax (916) 922-1221 or Fax (916) 922-3904



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1164 W. National Dr. Suite 60
Sacramento, CA 95834
(916) 922-2234 or (916) 922-7584

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The mission of the Sacramento Association of REALTORS® is to enhance the ability of its Members to practice their profession ethically and effectively, to serve the community and to protect private property rights.

Sacramento REALTOR® Newsletter

Editor: Tony Vicari

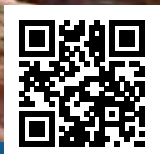
Publisher: Ned Foley, Foley Publications

Design & Layout: Scott Arnold, Foley Publications

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

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