



# SACRAMENTO REALTOR®

*Making Sacramento a Better Place to Call Home for Over 100 Years*

APRIL 2016

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®



# FAIR HOUSING MONTH

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## Upcoming SAR Meetings &amp; Forums

## Upcoming SAR Meetings &amp; Events

## April

**SAR Main Meeting****Date:** Tuesday, April 5th **Time:** 9:00 – 10:30am**Location:** Mack Powell Event Center**Speaker:** Terry Watson**Topic:** "Easify 101"**Public Issues Forum****Date:** Friday, April 15th **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Sacramento Area Flood Control Agency (SAFCA) Representative**Topic:** Learn why passing the Levy Assessment is important**Real Estate Finance & Affiliate Forum****Date:** Thursday, April 7th **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Steve Beede**Topic:** In-Depth Legal Update [see full schedule here](#)**Broker/Manager Forum\*****Date:** Friday, April 22nd **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** TBD**Topic:** TBD

## May

**SAR Main Meeting****Date:** Tuesday, May 3rd **Time:** 9:00 – 10:30am**Location:** Mack Powell Event Center**Speaker:** Ben van der Meer, Sacramento Business Journal**Topic:** Upcoming plans for development in Sacramento County/infill projects in downtown & suburban areas**Public Issues Forum****Date:** Friday, May 20th **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** City of Sacramento Utilities Director Bill Busath**Topic:** Recent utility rate increases for Sacramento**Real Estate Finance & Affiliate Forum****Date:** Thursday, May 5th **Time:** 9:30 – 10:30am**Location:** Mack Powell Event Center**Speaker:** Rob Chrisman**Topic:** Daily Mortgage News [see full schedule here](#)**Broker/Manager Forum\*****Date:** Friday, May 27th **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Bob Thomas, KTB Property Management**Topic:** New Rental Laws

\*meets the Friday following the SAR Board of Directors meeting

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## Life Isn't Fair, Why Should Housing Be?

Growing up, we learn that life just isn't fair. It started when we were kids: remember when you had to go home once the street lights turned on, even though all your friends were still playing and enjoying the warm summer evening? Then it seemed to become more unfair as we grew older. Do you want to play football for your school? Well, you have to get better grades. Do you want a car to drive around with your friends? You have to get a job, earn money and buy it yourself (not to mention pass your driving test). We think we face unfairness our whole adolescent lives. Then we become adults and realize those were petty thoughts. As adults, we want to buy a home in which to raise our families. What do you mean I have to sacrifice and save up tens of thousands of dollars, qualify for an additional couple hundred thousand in loans and make a payment every month for the next 30 years? It seems unfair, but we still manage to do it. As adults, we realize fairness is not synonymous with easiness. Often, things that are fair require you to put in a substantial amount of effort. Buying a home is a right everybody has a fair chance to experience. But many are not given a fair chance. What is not fair is something that is beyond our control.

The Fair Housing Act was created to eradicate the unjust practice that only certain people should be able to "fairly" buy a home. This act, which was Title VIII of the Civil Rights Act of 1968, makes it illegal to discriminate in the sale, lease or rental of housing because of a person's protected status. Protected status includes race, color, religion, national origin, sex, orientation, disability or familial status and, effective 1/1/16, California added citizenship, primary language and immigration status to the list of protected statuses for Fair Housing issues.

Why should someone be treated differently because of the way they look, their religious beliefs or otherwise? They shouldn't. Why should one family be given special preference over another family when buying a home? They shouldn't. If the financials add up, a person should only have to worry about another buyer's offer derailing their own, not their religion, their appearance or otherwise. The same applies to renters. If a person is qualified, meets the credit standards, has no previous evictions, has employment, why should someone else with the same qualifications be chosen instead? They shouldn't.

Furthermore, Article 10 of the REALTOR® Code of Ethics states:

"REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. REALTORS® shall not be parties to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. REALTORS®, in their real estate employment practices, shall not discriminate against any person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity."

April 11th marks the 48th year since the Fair Housing Act was signed into law by President Lyndon B. Johnson. In his address to Congress, LBJ stated "Fair housing for all, all human beings who live in this country, is now a part of the American way of life... We have come some of the way, not near all of it. There is much yet to do."

As REALTORS®, we help build communities and believe people have a right to live wherever they can afford to live. It is up to us to help strengthen these community bonds by offering the best service to all clients who choose us as their REALTOR®. With the guidance of the Code of Ethics, we know we will remain fair and just in our practice and continue to set an example for other business professionals to follow. I commend you all for your full commitment to your clients as we continue to raise the bar.

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Tri Counties Bank provides a broad array of home loan options. Whether you're a first time homebuyer or an experienced investor, we have local, knowledgeable Home Mortgage Loan Specialists offering personalized Service With Solutions. Call us at **1-877-822-5626**, apply online or visit your local branch today.

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# What Everyone Should Know About Equal Opportunity Housing



The sale and purchase of a home is one of the most significant events that a person will experience in his or her lifetime. It is more than the simple purchase of housing, for it includes the hopes, dreams, aspirations, and economic destiny of those involved.

## THE LAW

**Civil Rights Act of 1866:** The Civil Rights Act of 1866 prohibits all racial discrimination in the sale or rental of property.

**Fair Housing Act:** The Fair Housing Act declares a national policy of fair housing throughout the United States. The law makes illegal any discrimination in the sale, lease or rental of housing, or making housing otherwise unavailable, because of race, color, religion, sex, handicap, familial status, or national origin.

**Americans with Disabilities Act:** Title III of the Americans with Disabilities Act prohibits discrimination against persons with disabilities in places of public accommodations and commercial facilities.

**Equal Credit Opportunity Act:** The Equal Credit Opportunity Act makes discrimination unlawful with respect to any aspect of a credit application on the basis of race, color, religion, national origin, sex, marital status, age or because all or part of the applicant's income derives from any public assistance program.

**State and Local Laws:** State and local laws often provide broader coverage and prohibit discrimination based on additional classes not covered by federal law.

## RESPONSIBILITIES

The home seller, the home seeker, and the real estate professional all have rights and responsibilities under the law.

**For the Home Seller:** As a home seller or landlord you have a responsibility and a requirement under the law not to discriminate in the sale, rental and financing of property on the basis of race, color, religion, sex, handicap, familial status, or national origin. You cannot instruct the licensed broker or salesperson acting as your agent to convey for you any limitations in the sale or rental because the real estate professional is also bound by law not to discriminate. Under the law, a home seller or landlord cannot establish discriminatory terms or conditions in the purchase or rental; deny that housing is available, or advertise that the property is available only to persons of a certain race, color, religion, sex, handicap, familial status, or national origin.

**For the Home Seeker:** You have the right to expect that housing will be available to you without discrimination or other limitations based on race, color, religion, sex, handicap, familial status, or national origin.

This includes the right to expect:

- Housing in your price range made available to you without discrimination
- Equal professional service
- The opportunity to consider a broad range of housing choices
- No discriminatory limitations on communities or locations of housing
- No discrimination in the financing, appraising, or insuring of housing
- Reasonable accommodations in rules, practices and procedures for persons with disabilities
- Non-discriminatory terms and conditions for the sale, rental, financing, or insuring of a dwelling
- To be free from harassment or intimidation for exercising your fair housing rights.

For the Real Estate Professional: As an agent in a real estate transaction, you are prohibited by law from discriminating on the basis of race, color, religion, sex, handicap, familial status, or national origin. A request from the home seller or landlord to act in a discriminatory manner in the sale, lease or rental cannot legally be fulfilled by the real estate professional.

## THE REALTOR® FAIR HOUSING PROGRAM

The National Association of REALTORS® has developed a Fair Housing Program to provide resources and guidance to REALTORS® in ensuring equal professional services for all people. The term REALTOR® identifies a licensed professional in real estate who is a member of the National Association



of REALTORS®. Not all licensed real estate brokers and salespersons are members of the National Association, and only those who are may identify themselves as REALTORS®. They conduct their business and activities in accordance with a strict Code of Ethics.

**The Code of Ethics:** [Article 10](#) of the National Association of REALTORS® Code of Ethics provides that, "REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. REALTORS® shall not be parties to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. REALTORS®, in their real estate employment practices, shall not discriminate against any person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity."

A REALTOR® pledges to conduct business in keeping with the spirit and letter of the Code of Ethics. Article 10 imposes obligations upon REALTORS® and is also a firm statement of support for equal opportunity in housing.

## IF YOU SUSPECT DISCRIMINATION

Call the Local Board of REALTORS®: Local Boards of REALTORS® will accept complaints alleging violations of the Code of Ethics filed by a home seeker who alleges discriminatory treatment in the availability, purchase or rental of housing. Local Boards of REALTORS® have a responsibility to enforce the Code of Ethics through professional

standards procedures and corrective action in cases where a violation of the Code of Ethics is proven to have occurred.

Call the U.S. Department of Housing and Urban Development: Complaints alleging discrimination in housing may be filed with the nearest office of the United States Department of Housing and Urban Development (HUD) or by contacting them at <http://www.hud.gov>.

Source: [www.realtor.org](http://www.realtor.org)

## FAIR HOUSING DECLARATION

As REALTORS®, you are instrumental in one of the most stressful and important decisions in your client's life. Purchasing a home is an experience that should be available to all people who are well-prepared, regardless of their background, beliefs, orientation or any other personal or private reasons. With this declaration, you are pledging to offer your best services to each and every client who may employ your services.

I agree to:

- Provide equal professional service without regard to the race, color, religion, sex, handicap, familial status, national origin or sexual orientation of any prospective client, customer, or of the residents of any community.
- Keep informed about fair housing law and practices, improving my clients' and customers' opportunities and my business.
- Develop advertising that indicates that everyone is welcome and no one is excluded; expanding my client's and customer's opportunities to see, buy, or lease property.
- Inform my clients and customers about their rights and responsibilities under the fair housing laws by providing brochures and other information.
- Document my efforts to provide professional service, which will assist me in becoming a more responsive and successful REALTOR®.
- Refuse to tolerate non-compliance.
- Learn about those who are different from me, and celebrate those differences.
- Take a positive approach to fair housing practices and aspire to follow the spirit as well as the letter of the law.
- Develop and implement fair housing practices for my firm to carry out the spirit of this declaration.

Source: [www.realtor.org](http://www.realtor.org)



# CEO CORNER

CHIEF EXECUTIVE OFFICER



DAVE TANNER

Fair Housing is not a destination; it is a journey. Fair Housing is about trying to help every interested individual to find adequate housing and to be able to stay there for a lifetime.

Sure, there are certainly state and federal laws that prohibit discrimination against members of protected classes. But we should not need any of those. Good business sense tells us that we should help every client achieve their housing goal, wherever and whatever that may be.

But there are many other aspects of helping individuals achieve and retain their housing goals. One of the ways we do this is in cooperation with the non-profit organization Rebuilding Together Sacramento. They help individuals with disabilities or on fixed income to maintain their homes to allow them to stay in those homes after they would otherwise have to move out and possibly become homeless. Our next event with them is on Saturday, April 30, 2016. Watch for announcements in our weekly email blast or go to the following link ([www.rebuildingtogethersacramento.org](http://www.rebuildingtogethersacramento.org)) and choose Sacramento Association of REALTORS® as the group you want to work with.

Another aspect of Fair Housing, in my mind, is making sure that we do not place clients into inappropriate housing. Is the home they are looking at a realistic property for their stated needs and lifestyle? Is the financing they are getting going to allow them not only to buy the house, but to be able to stay in that home for the foreseeable future? We have a fiduciary duty to our clients to always act in their best interest. That is a significant part of the concept of Fair Housing. We are the experts and owe a duty to our clients to make sure they are aware of and considering both the negative and positive aspects of the home you are looking at or the financing they are considering.

As we move through Fair Housing Month, please keep in mind all the things we do that can or will bring home the concept of Fair Housing to all the people we meet.

## RECENT STAFF CHANGES AT SAR

Please take note of the recent staff changes at SAR, effective Friday, April 1st:

- **Brian DeLisi** has been promoted to Director of Meetings & Events
- **Lilly Mishchuk** is now Meetings Manager
- **Nichol Perez** is now Events Manager
- **Lara Mack-Riggan** is now Events Center Manager
- **Kayla Chew** has been hired as Association Services Coordinator at the front desk
- **Tony Vicari** has been promoted to Director of Communications
- **Judy Wegener** is now Director of Education and Graphic Services
- SAR welcomes back former staff member **Patricia Ano** in her new role as Education Services Manager

**Note:** corresponding committee chairs will be notified of any staff changes to their committees.





home lending



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- Manufactured Home Programs
- HomeReady™ Mortgage (Fannie Mae)<sup>1</sup>
- Home Possible® Mortgage (Freddie Mac)<sup>2</sup>
- 203(k) Standard / 203(k) Limited
- Jumbo / Portfolio
- Physician Advantage Loan
- Investment Loan Programs<sup>3</sup>
- Residential Custom Construction
- HomeStyle® Renovation Mortgage (Fannie Mae)<sup>4</sup>

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Home Loan Officer  
NMLS 1023160  
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**Dana Krause**  
Home Loan Officer  
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<sup>1</sup> HomeReady is a trademark of Fannie Mae. <sup>2</sup> Home Possible is a registered trademark of Freddie Mac. <sup>3</sup> Investment loan programs available for up to ten properties. <sup>4</sup> HomeStyle is a registered trademark of Fannie Mae.

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FLY-TEAM 1/16 HLD16Q1.17.18LO

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## WHAT HAPPENS IF A TITLE COMPANY MISSES A LIEN ON A PROPERTY?

Recently we've had several different clients come to us with a rare, but not uncommon problem: a title company had missed a lien on their property. Can the title company be held liable to pay to clear the missed lien? As with so many legal issues, the answer is "it depends."

Although finding how the lien got missed is the starting point, the following analysis that must be gone through to find if there is liability:

**1. Is the Debt Yours?** If the lien on your property is security for a debt that you owe, you will not likely avoid paying the debt. Even if you were able to get the title company to pay off the lien to get it removed, they would have a subrogation claim against you for whatever they pay. If, however, this is not your debt and the lien has wrongfully been placed on your property, then you should first seek to get the creditor/lender to voluntarily release the lien. If they refuse, you could then file a lawsuit to get the lien removed and possibly obtain damages for slander of title.

**2. When can you make the Title Company pay for missing the Lien?** To hold the Title Company liable for removing the lien, you must have a contractual relationship with them through which they owe a duty to protect you. Title information generally is issued in two forms: first, a Preliminary Title Report; and second, a Title Insurance Policy.

**a. Preliminary Title Report** - California case law is clear that a preliminary title report cannot be relied upon as a true and reliable condition of title to real property. Rather, it is merely a statement of the terms and conditions upon which the issuer is willing to issue a policy of title insurance. No duties or liabilities arise with a preliminary title report. Therefore, there is no liability to a title company if any recorded document is missed.

**b. Title Policy (or Abstract of Title)** - Unlike a preliminary title report, a Title Policy is a contract through which the Title Company insures the Policy's beneficiary against any defects, i.e. missing liens in the actual title. If you are the beneficiary, such as when you are buying a home, then the policy will likely pay to remove any missed lien that pre-existed your ownership. However, this wouldn't be the case on a Lender Policy since the lender, not you, would be the beneficiary.

**3. Can you make a claim against the Title Company for negligence in missing a lien?** The answer to this again appears to be a solid "No." Since at least 2010, California law is clear that Title Companies do not face negligence or other tort liability for providing erroneous title information to a party who relies on that information in deciding whether or not to purchase a particular property. Absent the contractual relationship of a title policy, no duty of care arises.

In summary, Title Companies only have liability to Policy beneficiaries... but not if that beneficiary actually owes the debt.

The attorneys of BPE Law Group, P.C. advise and represent property owners and real estate brokerages and 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](mailto:sjbeede@bpelaw.com).

## Article 12

*REALTORS® shall be honest and truthful in their real estate communications and shall present a true picture in their advertising, marketing, and other representations. REALTORS® shall ensure that their status as real estate professionals is readily apparent in their advertising, marketing, and other representations, and that the recipients of all real estate communications are, or have been, notified that those communications are from a real estate professional. (Amended 1/08)*

### **Case #12-8: REALTOR® or REALTOR-ASSOCIATE® to Disclose Status as Real Estate Broker or Salesperson Even When Advertising Property Owned by the REALTOR®**

*(Revised Case #19-11 May, 1988. Transferred to Article 12 November, 1994.)*

REALTOR® A decided to sell a residential investment property he owned in the city. He did not list the property with his firm, but rather advertised it for sale under the heading "For Sale By Owner," giving only his name and home telephone number. Mr. X responded to the ad, purchased the property, and took occupancy.

Shortly after moving into the property, Mr. X filed a complaint with the Board, alleging that REALTOR® A had violated Article 12 of the Code of Ethics by not disclosing that he was a real estate broker in his advertising or in negotiations for the property.

The Grievance Committee determined that the matter should be heard and referred it to the Professional Standards Committee for hearing. After following the Board's prescribed professional standards procedures, including proper notice to parties, a Hearing Panel was convened to hear the matter.

Mr. X testified that he had purchased the property without knowledge that REALTOR® A was a real estate broker. If he had known this, said Mr. X, he might have decided not to purchase the property or might have decided to have an independent appraisal of the property made before agreeing to purchase. In any event, he said, REALTOR® A's special knowledge and expertise placed him at a disadvantage.

REALTOR® A testified that the obligations imposed by Article 12 relate only to listed properties, where the REALTOR® acts as agent for the seller. He told the panel that he believed he had complied with the "true picture" test of Article 12 by advertising the property as a "For Sale By Owner," because it had not been listed with his firm and there was no agency relationship to disclose.

"Besides," explained REALTOR® A, "there was no need to disclose my licensure status in the advertisement, because my name is well known in the community as a real estate broker."

The Hearing Panel disagreed with REALTOR® A's reasoning and indicated in its decision that Article 12 as interpreted by Standard of Practice 12-6, does establish a requirement to disclose both ownership interest and licensure status when the REALTOR® advertises his own unlisted property for sale. Merely indicating REALTOR® A's name in the advertisement and assuming that his prominence in the real estate business was well known was not enough. The panel concluded that REALTOR® A was obliged to disclose his licensure status in the advertisement, since this knowledge might well have affected Mr. X's negotiations on the property as well as his eventual decision to purchase.

REALTOR® A was found in violation of Article 12 of the Code of Ethics.



### **Farewell to Amelia Warrington**

SAR Member Services Specialist Amelia Warrington is retiring after 23 short years with SAR. Amelia started working for SAR when Jim Sandman was CEO. Her upbeat demeanor and perpetually positive attitude will be dearly missed. FACT: Amelia is known to be one of the fastest parking lot walkers of the SAR business complex. We are sad to see Amelia go, but know she will be enjoying her new found free time. Thank you, Amelia, for your decades of dedication!



## Register – And Vote

BY CAYLYN WRIGHT

GOVERNMENT AFFAIRS DIRECTOR

Voting is the bare minimum participation in a self-governed society. It's the most valuable right we could ask for. Every day, people around the world die fighting for their right to vote. Yet, sadly, so many Americans – where representative democracy is engrained in our culture – take this right for granted.

The California primary election is Tuesday, June 7th and polls will be open from 7:00am to 8:00pm. The last day to register to vote in this election is May 23rd, and the last day to apply for a vote-by-mail ballot is May 31st.

You can register to vote at SAR, online <http://www.sos.ca.gov/>, or at your post office.

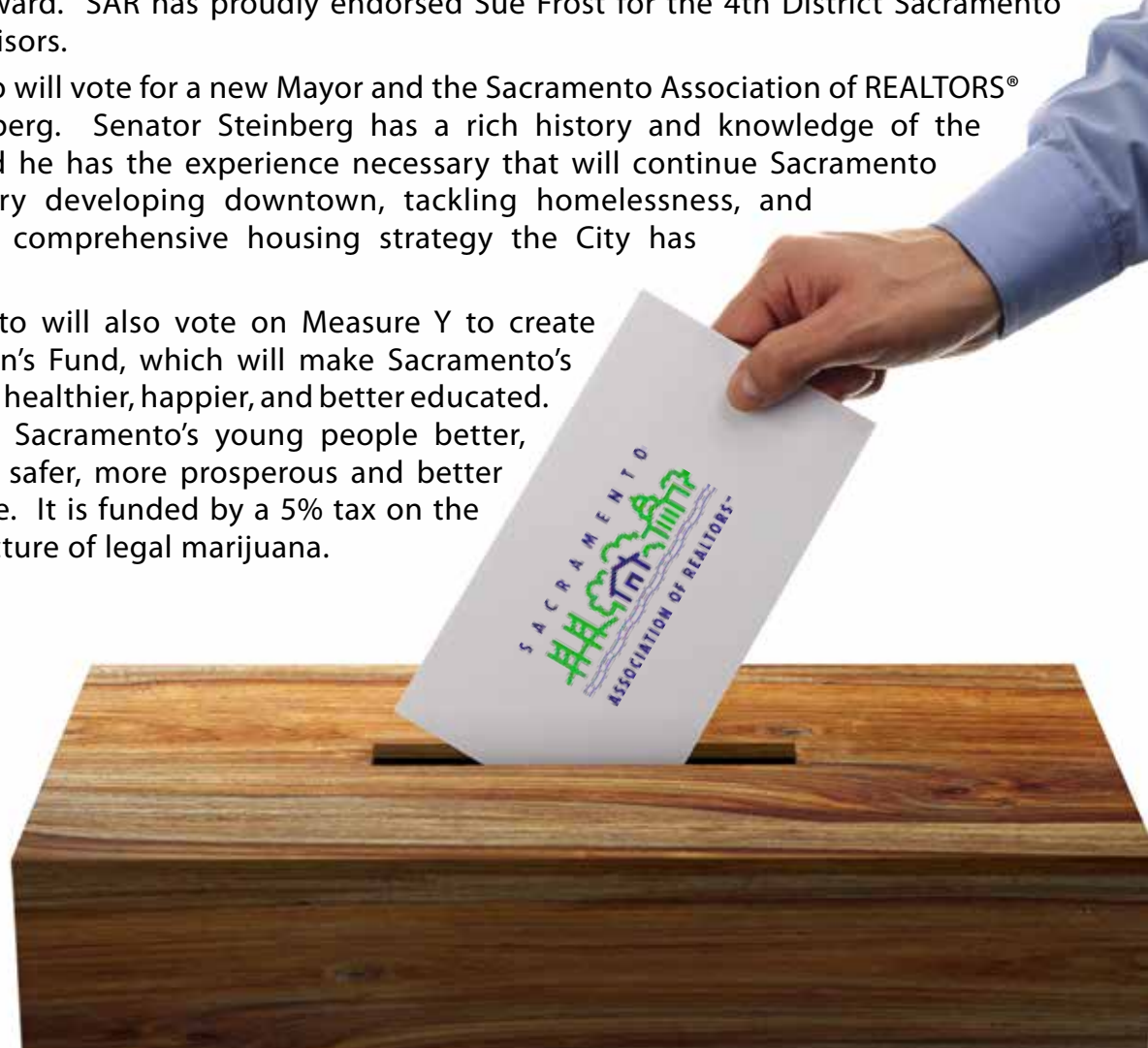
There are important state and national issues up such as: Presidential nominee for the Democratic and Republican parties, United States Senate, and Proposition 50 which would allow each house of the State Legislature to suspend one of its members without pay.

There are also important local issues and candidates.

SAR Member Sue Frost is running for Sacramento County Supervisor to replace retiring member Roberta MacGlashan in the 4th District. Sue currently serves on the Citrus Heights City Council, and served as Mayor last year. During her term as Mayor, Sue did a number of innovative things to collaborate with neighboring jurisdictions and push the interests of Citrus Heights and the Sacramento Region forward. SAR has proudly endorsed Sue Frost for the 4th District Sacramento County Board of Supervisors.

The City of Sacramento will vote for a new Mayor and the Sacramento Association of REALTORS® endorsed Darrell Steinberg. Senator Steinberg has a rich history and knowledge of the City of Sacramento, and he has the experience necessary that will continue Sacramento on its current trajectory developing downtown, tackling homelessness, and implementing the first comprehensive housing strategy the City has adopted in years.

The City of Sacramento will also vote on Measure Y to create the Sacramento Children's Fund, which will make Sacramento's children and youth safer, healthier, happier, and better educated. By making the lives of Sacramento's young people better, we make Sacramento a safer, more prosperous and better community for everyone. It is funded by a 5% tax on the cultivation and manufacture of legal marijuana.





## SAR SEEKS A FEW GOOD MEN, AND WOMEN

It is that time of year when we are seeking out qualified individuals to apply to be a candidate for a position on the SAR Board of Directors for 2017-2018. The Board of Directors meet monthly to govern the Association by establishing and maintaining Association policies and by approving and maintaining the Association budget. Individuals interested in serving as an SAR Director are encouraged to obtain an application package by going to the website at [www.sacrealtor.org](http://www.sacrealtor.org) or by emailing Lyndsey Harank at [lhharank@sacrealtor.org](mailto:lhharank@sacrealtor.org) and requesting an application package be e-mailed to you. Applications must be received by Lyndsey no later than April 22, 2016.



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**MASTERS CLUB**  
SACRAMENTO ASSOCIATION OF REALTORS®

What an incredible year it has been for me as 2015 SAR Masters Club Steering Committee President. "Reaching New Heights" was our slogan for the year and that we did! I am so blessed to have worked with an incredible group of leaders, as this was the year we really did reach new heights of change! Many agents who qualify and don't apply say "why should I join, what's in it for me?" Through the years, we have been listening and this year our committee stepped up to the plate and completed projects our past committees have been setting up for the past few years to address membership benefits. We even added a few more for our members to enjoy.

Our biggest accomplishment is our new branding. We hired 3 Fold Communications, a local professional marketing/design company, to refresh our image and help us better communicate our mission of "Excellence, Leadership and Generosity" to both our members AND the community. We also updated our application to make it easier to submit. We upgraded our Masters Club member's celebration from a luncheon to a fabulous evening Gala.

Our generosity is what really makes my heart smile. Thanks to all the contributions from our friends, families and members and the fun we have each and every year at our annual golf tournament. This October tournament is our biggest fundraiser and we donated \$21,000 to three worthy charities: Women's Empowerment, River Oaks Center for Children and Sacramento Self-Help Housing. In total, over the past 10 years, Masters Club has donated \$231,000 to worthy local charities!

Finally, addressing "what's in it for me," we are offering all our members discounts to many Masters Club events and various media advertising, so be on the lookout for your discount opportunities. I have been a Masters Club member for 18 years and a part of the committee for 10 years. Through the years, I have most enjoyed the relationships I have built with wonderful agents who chose to be professionals in our industry and strive for Excellence, Leadership and Generosity in both their work life and personal life!

It's been a very fulfilling year and I'm so proud to be a part of a wonderful community!

## Legislative Day/Capitol Reception

**Cost:** Free for SAR Members

**When:** Wednesday, April 27th from 9am – 11am

**Where:** Sacramento Convention Center

Legislative Day is an opportunity for REALTORS® from across California to learn and discuss the issues that affect the real estate industry the most. It will provide an opportunity hear from the state's most dynamic political leaders and the leadership of your state association, and enjoy a fabulous reception. Governor Jerry Brown is the invited keynote speaker. [More information is available here.](#)

There is also a Capitol Reception that evening at the Sheraton Grand from 5:30 to 7:00pm. Reception attendance requires an investment in the REALTOR® Action Fund of \$148, which may have been paid in your SAR Dues. To register to attend Legislative Day, or for inquiries on the Capitol Reception, contact Caylyn Wright at 437-1227.





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# FAIR HOUSING FOR ALL



NATIONAL  
ASSOCIATION of  
REALTORS®





## River City Food Bank Volunteer Effort – 3-16

A group of dedicated SAR volunteers congregated at the River City Food Bank (1800 28th Street) to help out with food distribution to food bank clients and sorting/storing donated groceries. At this particular food bank, clients are able to choose which items they would like and take these items back to their loved ones. All items are healthy and nourishing. Many times there are donations of fresh fruit and vegetables from local farms (and the nearby Natural Foods Co-Op). It is truly a wonderful experience being able to help a great organization and assist those less fortunate make healthy food choices to pass on to their families. There will be another opportunity to volunteer at the RCFB coming up later this year. Be sure to check your SAR emails/newsletter or contact Tony at SAR directly ([tony@sacrealtor.org](mailto:tony@sacrealtor.org)). Enjoy the entire album of [photos on our Facebook page](#).



## American River Parkway Clean Up - Cancelled

The Spring Clean-up on April 9th has been cancelled due to the increased water flows, which have left the lower reaches flooded and saturated to the point of being unsafe for our volunteers. If you would like to be notified of upcoming volunteer opportunities, please contact [Tony](#) (916-437-1205) to be put on the list. See photos from a past Clean Up Day [here](#).

## Rebuilding Together - 4/30

Join your fellow SAR members for a day of helping those in need by attending the Spring Rebuild Day in a Rancho Cordova neighborhood on Saturday, April 30. This whole day event has two shifts (a.m. & p.m.). All skill levels welcome - there is something for everyone. Lunch will be provided. If you are interested in participating, contact [Tony](#) (916-437-1205) to be put on the list. We are still a ways out, but we want to make sure there are plenty of volunteers. See photos from past Rebuild Days [here](#) and [here](#).

## Energize Colonial Heights - 5/14

This joint effort takes place Saturday, May 14 and has two shifts (8:00am – 12noon, 12noon - 4:00pm). Volunteers will complete basic upgrades to increase home energy efficiency including weather stripping, caulking, LED lighting installation, and some miscellaneous repairs. If you are interested in participating, contact Tony (916-437-1205) to be put on the list. View flyer for more information. Also, visit <http://energizecolonialheights.weebly.com/> for more info.

## Cease the Lease:

### Helping Renters Become Buyers

The SAR Housing Opportunity Committee's mission is "to promote housing opportunities and affordability in the Sacramento area and educate the real estate community and general public about their availability." In following this mission, the committee orchestrates two valuable and timely seminars each year. These seminars, titled "Show Me the Money," teach attendees about little-known or over-looked programs and loan products that could help their clients afford homes. Past topics have focused on Down Payment Assistance (DPA) programs, reaching out to both the Millennial and Baby Boomer generations and everything in between. This seminar, scheduled for **Wednesday, May 18th at 12noon**, is called **"Cease the Lease: Helping Renters Become Buyers."**

As rental rates continue to rise and the gap between renters and homeownership widens, this lunch and learn will teach you that the possibility of becoming a homeowner may actually be within the grasp of many people (and your potential new clients). Learn from various industry experts what to expect from the rental market for the next few years, how to "farm" renters, the Top 10 Things a Potential Homebuyer Should Not Do and so much more. This 90-minute session will be well worth the \$15 (lunch included). Also, attendees will receive a handout containing valuable resources. Don't hesitate – sign up today to secure your seat. Limited to 75 attendees. [See registration flyer here.](#)







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

I have been a member of SAR since 1985

**2. What did you do before you were in the mortgage industry?**

I have always been in the real estate industry. I earned my real estate license right out of high school. I attended California State University, Sacramento (CSUS) where I completed my formal education in real estate, finance, and law. While attending CSUS, I launched my career in the real estate industry. My career started with real estate sales and property management. Over the following decades, my career expanded to include Mortgage Lending, Appraisal, Escrow, Title Insurance, and Real Estate Investments. I have been involved in thousands and thousands of real estate transactions with my clients.

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

Real Estate is part of everyone's life. I like to help people reach their goals for their housing.

**4. How have you adjusted to all the changes to the real estate industry in the past decade?**

Since I am now in my fourth decade in the real estate industry, I have seen a lot of changes. I remember a ¾-page purchase agreement, paperback MLS books, and fax machines. Technology continues to improve and enhance the sales process. I have learned to pay attention to statistics and demographics to spot trends and changes.

**5. What advice would you give someone who is interested in a career as a lender?**

Choose the right company to work with that has the ability to provide the loan programs for your marketplace, compliments your style/personality, and world class service with guarantees.

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

I have been involved in almost every committee and many subcommittees and task forces. One committee has led to others. I have been honored with being past recipient of Affiliate of the year, Civic Award and Association Service Award.

**7. What are the benefits of participating on an SAR committee?**

It never ceases to amaze me about how much I learn about both the real estate industry and SAR member benefits by being involved. I have been able to meet some outstanding industry leaders that I may not have had the pleasure of meeting otherwise. It also affords the opportunity to get involved in current hot topics and provide some direction.

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

Zootopia. It worked for me and my 6-year-old daughter.

**10. What's your favorite restaurant(s) in the Sacramento area?**

Hawks in Granite Bay

**11. Do you have a favorite saying or expression?**

It's not what you say, it's what you DO that counts. Make good choices and wise decisions. I'll try it because if it's never been done before I can't lose.

**12. What is your favorite vacation spot?**

Mazatlan, Mexico

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

I had scholarship offers in both basketball and baseball. I make a mean shish kabob.



# f FAIR HOUSING focus 2015

## Fair Housing: Beyond the Transaction

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

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

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

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

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

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

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

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

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

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

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



**Display your Fair Housing Month poster**



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# SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
April 4	12noon – 1:30pm	<b>Creating a Drought-Tolerant Landscape – Lunch &amp; Learn</b>	\$20 (REALTORS®) \$35 (non-REALTORS®)	<ul style="list-style-type: none"> <li>Learn creative ways to have beautiful, drought-tolerant landscaping</li> <li>Learn which plants are low maintenance and visually-appealing</li> </ul>	Roberta Walker
April 8	9:00am – 12noon	<b>Broker Training Institute (BTI) – Training/Retaining High Producing, Ethical Agents (Day 4)</b>	\$179 (full series) \$35 (individual classes)	<ul style="list-style-type: none"> <li>Learn how to train, retain and hire new agents</li> <li>Learn responsibilities of broker associates</li> </ul>	Phyllis Percival
April 9	8:00am – 5:00pm	<b>Duane Gomer – One-Day RE Exam Prep</b>	\$150	<ul style="list-style-type: none"> <li>Fast-moving One-Day Live Class</li> <li>Comprehensive Course Outline</li> <li>Textbook and Online PDF available</li> <li>Glossary of Important Terms</li> </ul>	Duane Gomer Representative
April 11	9:00am – 12noon	<b>Moving Your Business to the Next Level</b>	\$30 (by 4/7) \$40 (after 4/7)	<ul style="list-style-type: none"> <li>Learn three fundamental principals</li> <li>Learn six core reality checks</li> <li>Learn 10 key steps to moving forward</li> </ul>	Carl Medford, CRS
April 12	9:00 – 11:00am	<b>Successful Real Estate Blogging</b>	\$20 (by 4/8) \$30 (after 4/8)	<ul style="list-style-type: none"> <li>Learn how to run a blog, how to write posts</li> <li>Learn how to effectively share content online and where to find content/post ideas</li> <li>Learn how to build trust with the public and many other practical tips for success</li> </ul>	Ryan Lundquist
April 15	9:00am – 12noon	<b>Broker Training Institute (BTI) – What Business Structure is Best for You? (Day 5)</b>	\$179 (full series) \$35 (individual classes)	<ul style="list-style-type: none"> <li>Introductory course between partnerships, corporations &amp; blended entities</li> <li>Learn the difference between general partnerships, limited partnerships &amp; corporations</li> <li>Look at how professionals are using a blend of partnerships &amp; corporate entities to manage &amp; operate their businesses</li> </ul>	Keith B. Dunnigan
April 22	9:00am – 12noon	<b>Broker Training Institute (BTI) – Running a Successful Brokerage &amp; What it Takes to Get There (Day 6)</b>	\$179 (full series) \$35 (individual classes)	<ul style="list-style-type: none"> <li>Learn how to decide if you want to open your own brokerage</li> <li>Includes the 4 absolute must-do's for any brokerage, branding, staffing, planning, analysis</li> </ul>	TBD
April 29	9:00am – 12noon	<b>Broker Training Institute (BTI) – Making Your Office BRE Compliant (Day 7)</b>	\$179 (full series) \$35 (individual classes)	<ul style="list-style-type: none"> <li>How long do you need to keep documents?</li> <li>How do you set up a trust fund?</li> <li>What is needed in a BRE audit?</li> <li>Learn all this and more from those who write and enforce the CA real estate regulations</li> </ul>	BRE Representatives
May 6	9:00am – 12noon	<b>Broker Training Institute (BTI) – Building Your Business through Sales &amp; Marketing (Day 8)</b>	\$35	<ul style="list-style-type: none"> <li>Hear from local brokers as they address questions and discuss key issues facing Sacramento brokers today</li> <li>The panel will also address questions on how to run a successful real estate business</li> </ul>	Panel of Successful Local Broker
May 9	1:00 – 4:30pm	<b>45-Hour Duane Gomer License Renewal</b>	\$85 (PDF Docs) \$95 (Text Book)	<ul style="list-style-type: none"> <li>All students will receive 3-hour mandatory courses of agency, ethics, trust funds, fair housing, risk management</li> <li>Additional two 15-hour consumer protection courses by PDF of textbook</li> <li>Instructions for exams will be given at the seminar</li> </ul>	Duane Gomer Company Representative
May 7	12noon – 1:30pm (Lunch & Learn)	<b>Sky Rocket Your RE Sales with the Buyer Broker System</b>	\$15 (Members) \$20 (non-Members)	<ul style="list-style-type: none"> <li>Learn to "list" buyers</li> <li>Convert more prospects and "suspects into exclusive buyer broker agreements</li> <li>Save time and gain buyer cooperation</li> <li>Don't be tied to your buyers day and night</li> </ul>	Aria Salehpour
May 14	8:30am – 4:30pm	<b>Duane Gomer – One Day RE Exam Prep</b>	\$150	<ul style="list-style-type: none"> <li>Fast-moving One Day Live Class</li> <li>Comprehensive Course Outline</li> <li>Online Flashcards</li> <li>Textbook and Online PDF</li> </ul>	Duane Gomer Company Representative
May 16	12noon – 1:30pm (Lunch & Learn)	<b>Buying &amp; Selling Old Homes in Downtown/Midtown</b>	\$15 (Members) \$25 (non-Members)	<ul style="list-style-type: none"> <li>Cesspools &amp; Septic Tanks</li> <li>What is "Knob &amp; Tube Safe"</li> <li>What to address in a contract &amp; with your buyer</li> <li>Additions without permits – the NEW rule</li> </ul>	Barbara Harsch
May 26	10:00 – 12noon	<b>Negotiation Skills for the Real Estate Professional</b>	\$35 (Members) \$45 (non-Members)	<ul style="list-style-type: none"> <li>The qualities and characteristics of great negotiators</li> <li>A simple definition of negotiation and the 3 components necessary for a successful one</li> <li>The critical distinctions between interests, issues, and positions</li> <li>How to complete a preparation tool that will assist you in your negotiations</li> </ul>	Brad Warren

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

**Cancellation policy:** if you cannot attend a seminar for which you have registered, you may send a substitute. You will receive a full refund when cancelling 48 hours in advance. If you cancel less than 48 hours in advance, your registration fee will be forfeited

\*This course is approved for continuing education credit by the California Department of Real Estate. However, this approval does not constitute an endorsement of the views or opinions which are expressed by the course sponsor, instructor, authors or lecturers. You must attend **90%** of the class, pass a written exam and have **proof of identification** to qualify for DRE Credits.

**All costs listed are based on early-bird SAR Member fees.**



# MAY CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
<b>2</b>  <b>WCR Board Meeting (B)</b> 12noon – 1:30pm	<b>3</b> <b>Main Meeting (EC)</b> 9:00 – 10:30am <b>Volunteer Coordinating Committee (T)</b> 10:30 – 11:30am <b>CanTree Committee (B)</b> 10:30 – 11:30am <b>YPN Vendor Fair (SAR Parking Lot)</b> 11:00am – 3:00pm	<b>4</b>  <b>New Member Orientation (B)</b> 9:00am - 12:30pm <b>Commercial RE Lunch &amp; Learn (EC)</b> 12noon - 1:30pm	<b>5</b>  <b>Real Estate Finance &amp; Affiliate Forum (EC)</b> 9:00 – 10:30am <b>Internship Committee Meeting (B)</b> 12noon – 1:30pm	<b>6</b>  <b>SAR Office Closed</b> 7:30 – 8:30am <b>BTI – Day 8 (EC)</b> 9:00am – 12noon
<b>9</b> <b>MetroList – Course I (T)</b> 9:00 – 12noon <b>SAR Education Committee (B)</b> 9:00 - 10:00am <b>MetroList – Course II (T)</b> 1:00 – 4:00pm <b>License Renewal (EC)</b> 1:00 – 4:00pm <b>SAR Leadership Academy (B)</b> 1:00 – 2:30pm	<b>10</b> <b>Regional Meetings</b> Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a> <b>Sky Rocket Your RE Sales – Lunch &amp; Learn (EC)</b> 12noon – 1:30pm	<b>11</b> <b>Commercial RE Lunch &amp; Learn (EC)</b> 12noon - 1:30pm <b>SAR New Member Orientation (B)</b> 1:00 – 4:30pm	<b>12</b> <b>Equal Opportunity/Cultural Diversity Committee (B)</b> 11:30am – 1:00pm	<b>13</b> <b>Sacramento Area RE Exchange Network (B)</b> 10:00am – 12:30pm
<b>16</b> <b>Selling Old Homes in Downtown/ Midton (EC) – Lunch &amp; Learn</b> 12noon – 1:30pm	<b>17</b> <b>Regional Meetings (Various)</b> Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a>	<b>18</b> <b>SAR New Member Orientation (B)</b> 6:00 – 9:30pm	<b>19</b> <b>YPN Advisory Committee (T)</b> 10:00 – 11:00am <b>WCR Business Luncheon (EC)</b> 11:00am – 2:00pm <b>Commercial Advisory Committee (B)</b> 3:00 - 4:00pm	<b>20</b> <b>Public Issues Forum (B)</b> 9:30 – 10:30am
<b>23</b> <b>MetroList – Course I (T)</b> 9:00am – 12noon <b>MetroList – Course II (T)</b> 1:00 – 4:00pm	<b>24</b> <b>Regional Meetings (Various)</b> Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a> <b>Housing Opportunity Committee (B)</b> 10:30 – 11:30am	<b>25</b> <b>SAR Offices Closed</b> 1:00 – 2:00pm <b>NARPM Vendor Fair (SAR Parking Lot)</b> 3:00 – 6:30pm	<b>26</b> <b>Negotiation Skills for the RE Pro (EC)</b> 10:00am – 12noon <b>Lead Generation (EC)</b> 1:00 – 2:30pm	<b>27</b> <b>Broker/Manager Forum</b> 9:30 – 10:30am
<b>30</b> <b>SAR Closed</b> <b>Memorial Day Holiday</b>	<b>31</b> <b>Regional Meetings Canceled</b> <b>(Memorial Day Holiday)</b>			

## Calendar Information

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

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

**\*\* closed meeting**

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

*Meetings subject to change.*



## 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 and Freddie Mac having 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 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 three years) and some do not have that requirement. Some have location requirements, some do not (census tract areas). FICO score requirements can range from 620 to 640 to even 660, depending on the program and the amount of down payment assistance needed. 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 purchasing a primary residence with a FICO score of 620, a debt-to-income ratio up to 45%, and income up to \$82,225 can potentially receive a non-repayable grant for 5% of the first mortgage loan amount through the NHF Sapphire program? Did you know that a first-time homebuyer with a family of four purchasing a primary residence in Sacramento County with a 660 credit score and income up to \$87,500 can potentially qualify for a deferred repayable 2nd mortgage up to 5% of the sales price and add a deferred repayable 3rd mortgage for up to 3.5% of the total first mortgage loan amount, not to exceed a combined loan-to-value of 105.00%, through CalHFA with Z.I.P. and MyHome? 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.



## Increase in sales and median sales price, limited inventory remains

# MARCH

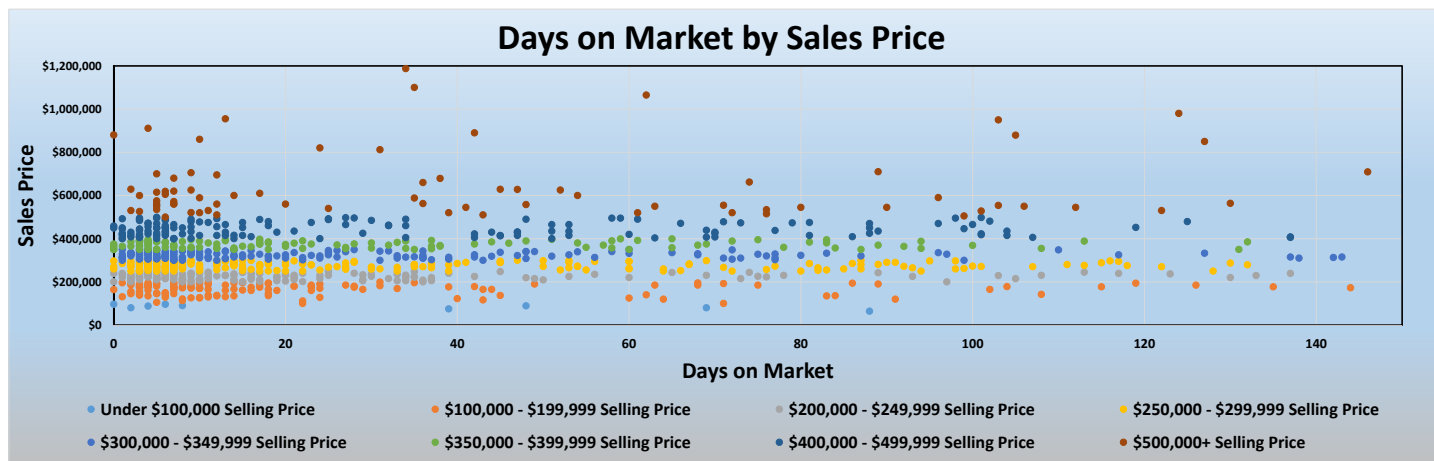
Since hitting a year low in January, sales volume picked up 12.3% from 963 to 1,082 for February. The current number is down 1.5% from February 2015 (1,098 sales). Equity sales made up 88.4% (956 units) of sales for the month. The remainder of sales were REO/bank-owned (57 units/5.3%) and Short Sales (46/4.3%). Other types of sales (auction, probate, etc.) accounted for 2.1% or 23 sales. REO Sales increased 23.2% for the month (from 4.3% to 5.3%), while Short Sales and Equity Sales decreased 10.4% and 1%, respectively. The types of financing used for the sales this month included 217 cash (20.1%), 482 conventional (44.5%), 259 (23.9%) FHA, 64 (5.9%) VA (Veterans Affairs) and 60 (5.5%) used Other\* types of financing.

Pending sales increased 13.9% from 1,098 to 1,251. Compared with February 2015, the current number is up .3% (1,247). The month-to-month median sales price increased 4.9% from \$284,900 to \$299,000. This is up 5.6% above the \$283,000 median sales price of February 2015. The total

dollar value of all closed transactions for the month totaled \$350,534,627. This figure is up 18% from the \$297,011,525 total last month and 2.9% higher than the total value of February 2015 (\$340,778,823).

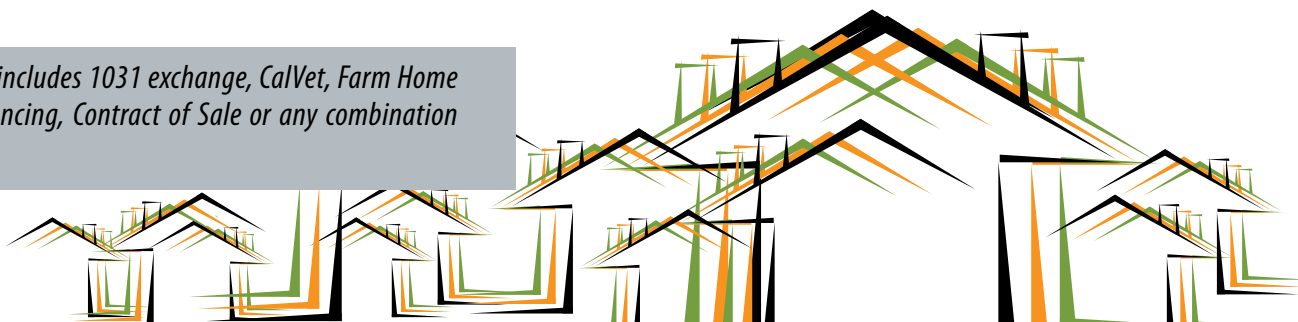
The total Active Listing Inventory decreased 3% from 1,810 to 1,755 and the Months of Inventory decreased from 1.9 months to 1.6 months. Year-to-year, the current number is down 23.8%, where the Months of Inventory was 2.1 and numbered 2,293.

The average DOM (days on market) for homes sold this month decreased 7.6% from 39 to 36 days. The median DOM, however, decreased 34.7% from 23 to 15. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." Breaking down the DOM, there were 688 listings that sold between 1 – 30 days, 164 listings between 31 – 60 days, 104 between 61 – 90 days, 61 between 91 – 120 days and 65 sales that spent over 120+ DOM. See DOM by sales price below:



Additional reports, including condominium sales and sales breakdown by zip code, are available on SAR's [statistics page](#).

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





# MLS STATISTICS

## February 2016

### MLS STATISTICS for February 2016

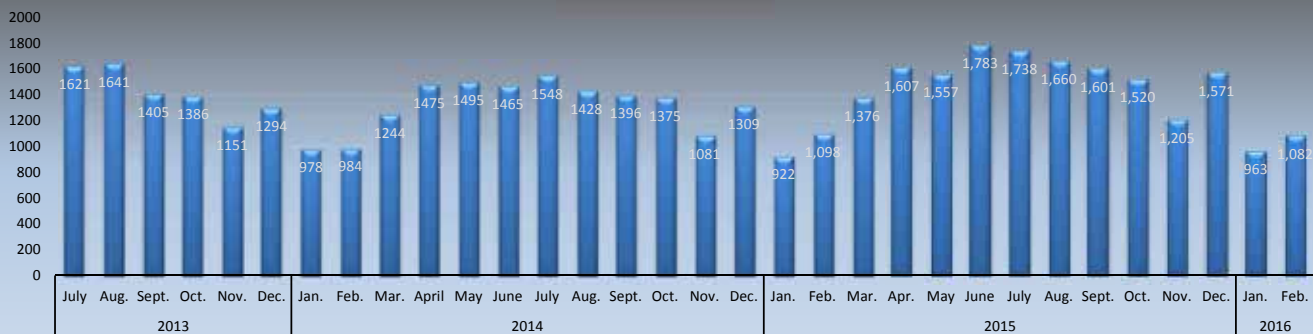
Data for Sacramento County and the City of West Sacramento



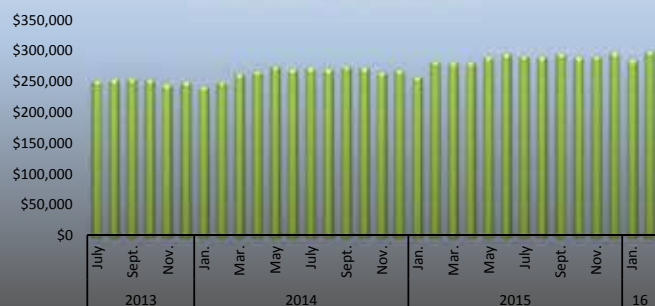
#### SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	1,705		1,601	6.5%		1,689		0.9%
Active Listing Inventory †	1,755		1,810	-3.0%		2,293		-23.5%
Active Short Sale (included above)	61		67	-9.0%		121		-49.6%
Pending Short Lender Approval	199		69	188.4%		322		-38.2%
Pending Sales This Month	1,251		1,098	13.9%		1,247		0.3%
Number of REO Sales	57	5.3%	41	39.0%	4.3%	91	8.3%	-37.4%
Number of Short Sales	46	4.3%	46	0.0%	4.8%	71	6.5%	-35.2%
Equity Sales**	956	88.4%	860	11.2%	89.3%	936	85.2%	2.1%
Other (non-REO/-Short Sale/-Equity)	23	2.1%	16	43.8%	1.7%	N/A	N/A	N/A
Total Number of Closed Escrows	1,082	100%	963	12.4%	100%	1,098	100.0%	-1.5%
Months Inventory	1.6 Months		1.9 Months	-15.8%		2.1 Months		-23.8%
Dollar Value of Closed Escrows	\$350,534,627		\$297,011,525	18.0%		\$340,778,823		2.9%
Median	\$299,000		\$284,900	4.9%		\$283,050		5.6%
Mean	\$323,969		\$308,423	5.0%		\$310,363		4.4%
Year-to-Date Statistics	1/01/16 to 2/29/16		1/01/16 to 2/29/16			1/1/2015		
	SAR monthly data, compiled		MetroList YTD data			2/28/2015		Change
Number of Closed Escrows	2,045		2,063			2,025		1.0%
Dollar Value of Closed Escrows	\$647,546,152		\$652,425,952			\$603,525,172		7.3%
Median	\$284,900		\$291,000			\$269,900		5.6%
Mean	\$308,423.00		\$316,251.00			\$298,037		3.5%

#### 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.

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# Data for Sacramento County and the City of West Sacramento

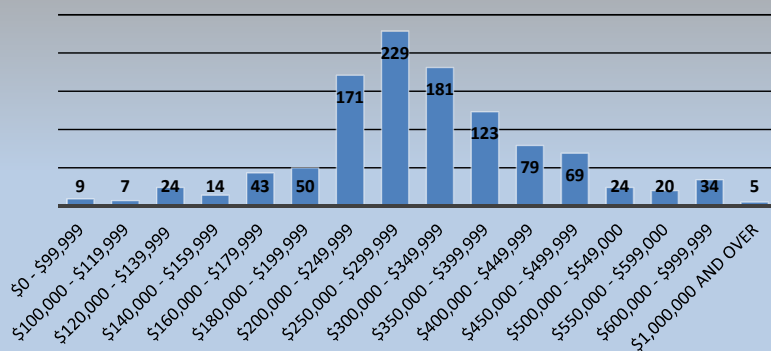
## MLS STATISTICS for February 2016

Data for Sacramento County and the City of West Sacramento

### BREAKDOWN OF SALES BY PRICE

#### 1 House on Lot

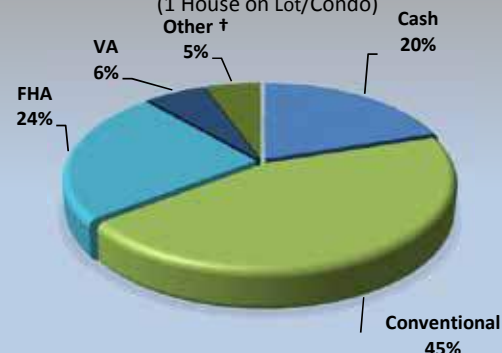
Total: 1,082



### Type of Financing/Days on Market

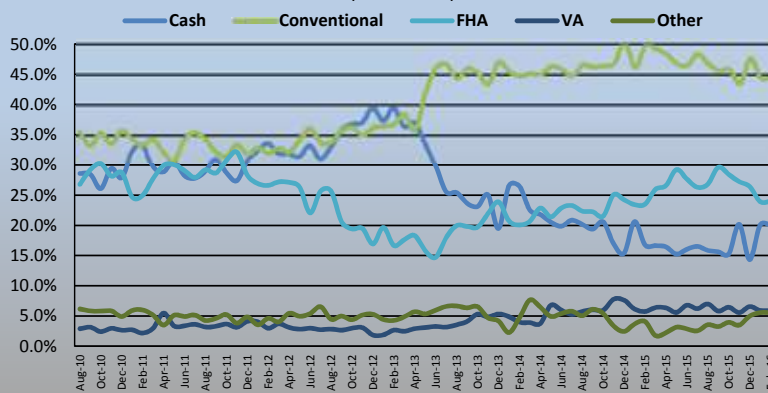
#### TYPE OF FINANCING

(1 House on Lot/Condo)



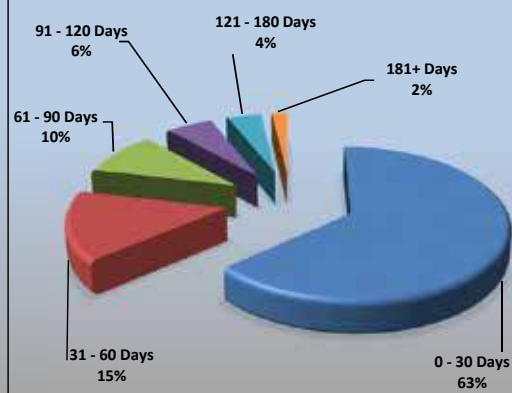
#### Types of Financing Historical

(% 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) Financing Method							Current Month	Last 4 Months	Last 12 Months
Cash	217	20.1%	177	18.4%	0 - 30	688	63.6%	62.1%	68.1%
Conventional	482	44.5%	438	45.5%	31 - 60	164	15.2%	18.8%	16.2%
FHA	259	23.9%	260	27.0%	61 - 90	104	9.6%	9.7%	7.3%
VA	64	5.9%	49	5.1%	91 - 120	61	5.6%	4.6%	3.9%
Other †	60	5.5%	39	4.0%	121 - 180	45	4.2%	3.3%	3.0%
<b>Total</b>	<b>1,082</b>	<b>100.0%</b>	<b>963</b>	<b>100.0%</b>	<b>181+</b>	<b>20</b>	<b>1.8%</b>	<b>1.5%</b>	<b>1.5%</b>
					<b>Total</b>	<b>1,082</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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

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

<b>Median DOM:</b>	<b>15</b>	<b>23</b>
<b>Average DOM:</b>	<b>36</b>	<b>39</b>
<b>Average Price/Square Foot:</b>	<b>\$190.8</b>	<b>\$188.1</b>

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## March 2016

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#### Lori Johnston

HomeGuard Inc.

#### Steve McClure

HomeGuard Inc.

#### Rusty Mendoza

Pacific Union Financial, LLC

#### Jodi Mottashed

Pacific Union Financial, LLC

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#### Parminder Atwal

Keller Williams Realty Natomas

#### Tabitha Schneider

The ELF Group RE Services

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Sellstate Pacific Realty

#### Schylar Church

Schylar Church

#### Evan Gorder

Evan Gorder

#### Brent Jex

Brent Jex, Broker

#### Joanna Johnson

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#### Dale Manolakas

Dale Manolakas

#### Eileen Passanisi

Eileen Yolanda Passanisi

#### Albert Tejeda

Better Homes Realty

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#### Ahmed Ali

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#### Patricia August

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#### Alexandra Barthel

Legacy Properties

#### Vladimir Borishkevich

Elite Realty Services

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#### Erica Case

Keller Williams Realty

#### Matthew Clemens

Keller Williams Realty

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#### Michelle Dane

Redfin Corporation

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#### Valerie Kam

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**Editor:** Tony Vicari

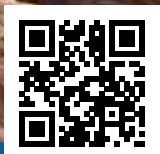
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