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AUGUST 2016

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®



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Upcoming SAR Meetings & Forums

Upcoming SAR Meetings & Events

August

Public Issues Forum**Date:** Friday, August 19th **Time:** 9:00 – 10:30am**Location:** SAR Boardroom**Speaker:** TBD**Topic:** TBD**Broker/Manager Forum*****Date:** Friday, August 26th **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Bill Miller, Vice President MetroList® Services**Topic:** MLS Update

*meets the Friday following the SAR Board of Directors meeting

September

Real Estate Finance & Affiliate Forum**Date:** Thursday, September 1st **Time:** 9:00 – 10:30am**Location:** Mack Powell Event Center**Speaker/Topic:** Ted Kappel, KMG/Changes coming to Desktop Underwriter DU 10.0**SAR Main Meeting****Date:** Tuesday, September 6th **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Tracey Hawkins, Nationally-Known Speaker on Real Estate Safety**Topic:** REALTOR® Safety**Public Issues Forum****Date:** Friday, September 16th **Time:** 9:00 – 10:30am**Location:** SAR Boardroom**Speaker:** TBD**Topic:** TBD**Broker/Manager Forum*****Date:** Friday, September 23rd **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Tom Cameron, Supervising Auditor, CalBRE
Topic: Making Your Office BRE Compliant

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Professional Development

“Upon the subject of education ... I can only say that I view it as the most important subject which we as a people may be engaged in.**”** – Abraham Lincoln

One of the things I have notice over the years is that as technology gets better and better, many clients do not need as much help to find themselves a home. With all the technology and apps that are out there, many can do this on their own, but they definitely still need us for advice. They need REALTORS® to help them make decisions on what is the best situation for them, whether it is buying or selling. The more educated we are, the better advice we are able to provide.

“Learning is not a spectator sport.**”** – Anonymous

Education is more important today than it was 20-years ago or even 5 years ago. We are hired for our ability and knowledge to help our clients walk through the buying and selling of homes and investments so they can improve their financial status for the future. We are able to be our best when we stay up on education. I find that the field of real estate is constantly changing. If we do not stay up on those changes, we might misinform our clients. And that can cause problems for not only our clients, but also for ourselves, with the CalBRE and the court system. Having said that, I want to encourage all of you to stay up on education. SAR classes are designed to keep you informed and updated, to help you be a better agent and to help you help others. After all, that is why we are in the business. We are there to help our clients realize their dreams.

One in every 220 adults in the U.S. is a REALTOR®. Think of what that means when you shop at the grocery store, root for the home team at the ball park, attend a PTA meeting or walk down the street – chances are you are among peers. Yes, competition can be stiff within our community, but the positive implications of the educated agent gives them a leg up.

Be the One...that:

- takes the classes and stands out from the crowd
- steps up and learns more and more about the business
- helps their clients realize their dreams

Albert Einstein said it best...**“**I never teach my pupils.

I only attempt to provide the conditions in which they can learn.**”**

The professional development courses available at SAR provide REALTORS® the knowledge to build and grow their real estate business. Let me encourage you to take advantage of this Member Benefit.

CEO CORNER

CHIEF EXECUTIVE OFFICER



DAVE TANNER

Our theme for the newsletter this month coincides with my theme for life. Education is the key to success in everything you do. If you do not actively pursue every educational opportunity you have, you are cheating yourself out of being the best you can be. Knowledge is the thing that sets you apart and above everyone around you.

At any one time in the State of California there are about a half-million individuals with an active real estate license. Typically about one-third of those licensees have been in the industry less than five years. That means that every year about 30,000 licensees drop out, while another 30,000 step up to replace them. What is the greatest thing that allows a licensee to overcome that high attrition rate and make it a successful career? Education.

Around 15 years ago I was managing a local real estate office with about 60 licensees. We developed an annual training program that taught 40 classes of 1.5 hours each. Every licensee who joined the company went through that training program their first year. Some repeated the program to fine-tune their knowledge. Today, after more than ten years, several of which were an extremely challenging market, over 90 % of those students from that training program are still active licensees and several have opened their own companies.

It was not necessarily the training program itself that led to that result. It was the commitment of each licensee to develop and enhance their knowledge of the skills necessary to be successful in real estate. I believe anyone who is serious about pursuing real estate as a career needs to make that same commitment to enhancing their skills and knowledge at every opportunity.

Make your commitment to success in your life, whether within or outside the real estate industry. Pursue your education.





“A Professional Remains Thirsty”

The hot summer days of Sacramento are upon us, making showing houses in the afternoon a bit uncomfortable and leaving us all a bit thirsty.

But that’s not the type of “thirst” I’m referring to in this article. I’m referring to being in the constant mind frame of maintaining a thirst for knowledge and education to advance our careers and ourselves as individuals.

All industries require constant education and constant re-education, and real estate is no different. For instance, the Residential Purchase Agreement has been revised more than six times in the last decade, as well as on-going changes in housing supply, lending standards and legislation related to residential real estate. This requires the true professional seek education as a part of their everyday plan to stay “on top” of market conditions, the forms we use and the communication strategies we employ to effectively advise our clients.

I personally enjoy the constant revamping of my tools and knowledge as I believe it provides a clear separation and difference from a casual practitioner/agent and the professional REALTOR® looking to attain a long and prosperous career in real estate sales. Furthermore, we have all heard that once a mind stops learning, it starts shrinking - just as a muscle that is not constantly challenged would. It’s just a basic principal of growth and advancement not only in our careers, but our lives. The unchallenged mind is one that is not fully open to all opportunities presented before it, and therefore is unable to provide the best advice, consultation and problem solving during times of stress and chaos. Stress and chaos can be daily occurrences for a REALTOR® in a competitive market, or any market, for that matter.

There are many outlets that we, as professionals, can obtain instruction and training both on-line and in-person. Our Sacramento Association of REALTORS® is one of the many sites that offers industry-specific training for our field. SAR hosts a plethora of training classes and subjects. Although most courses have a cost to attend, the cost is minimal compared to the value we receive. This month alone, SAR is hosting the “How to Write Effective Offers” training class that is being taught by Carl Medford at a cost of \$30 to Members (sacrealtor.org). This is a small cost to learn some vital strategies and tactics to ensure your clients have the best chance at obtaining a property. Keep in mind that there is a Masters Club Education Discount – one more perk of being involved with your association (inquire with SAR for details).

Also offered at SAR this month is a training class on “Auto Prospecting with Mapping Feature” by MetroList® on August 8th from 9:00 to 11:30am. Without this class, you might struggle for hours to effectively service a client looking for a home. A commitment to attending this class “buys you back” many hours that you can spend on growing your business or servicing clients. The best part – this class is free.

The SAR educational calendar is always available to you as a member on the website at www.sacrealtor.org. If you haven’t checked it out, please do your career a favor and review it each month for content you are interested



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"A Professional Remains Thirsty"



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in. I promise you will not be disappointed as the topics are very relevant to selling real estate in the current market.

While SAR is an excellent source of in-person training, you can also train from the comfort of your home or office in the form of a webinar, or pre-recorded videos sponsored by industry professionals that don't mind giving up their best tips and tricks. There are social media groups, such as "[Lab Coat Agents](#)" on Facebook that have covered almost any topic imaginable that an agent might be searching for. And if it hasn't been covered yet, you can post exactly what your challenge is and the members of the group will post their most personal and effective tips on overcoming your challenge. It is a tremendous tool for agents unable or too busy to partake in personal training on a set schedule.

Finally, having a mentor or a business coach, is another way to obtain the most relevant information for your business. Instructors such as Tom and Mike Ferry, Brian Buffini and Maps coaching can take your business to the "next level" of professionalism and results. In fact, business coaching is the newest and most popular way our industry professionals are being trained these days. Years ago, the onus to train and educate the agent fell onto the Broker's shoulders. In our current climate, there has been a migration of most Brokers to continue with the in-house basic training and leave the more robust training to the most reliable and relevant coaching programs or events available in the local marketplace or online. With that being said, it is even more important for the individual agent to take the initiative and responsibility to find and attend quality trainings on a monthly, or quarterly, schedule to stay up-to-date with today's technology and training trends.

The pace of change in our industry is faster than it's ever been. It could be said that a REALTOR® that doesn't have a monthly goal to attend at least one technology class, contract update training, or industry update class would be fast out of "the loop" on any given topic within a year. I used to believe the harder I worked, the more successful I would be. I now realize it is more important that I work hard on increasing my knowledge and tools, rather than "grinding" through the day with appointments where I don't have the tools or current strategies to be effective with my clients. The more educated we become, the easier the daily business will be, not only lowering our stress levels, but making us more effective with less energy used. Want to always get home for dinner, but sell more real estate at the same time? It starts with education and a commitment to mastering your craft.

Happy selling out there, and don't forget to drink plenty of water while showing those hot houses in the Sacramento summer.

Joss McDaid is a Team Leader & Business Coach with Keller Williams Realty – Fair Oaks, a Life Time Member of the Masters Club, and a member of the Masters Club Committee for 2015-2016.



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KITEC PLUMBING - INQUIRY & DISCLOSURE

This month's Article concerns a potentially major disclosure issue which could exist in many subdivisions built in the early 1990's throughout the greater Sacramento. At that time, many major developers, including many in the Greater Sacramento area, used a new type of plumbing pipe and fittings branded as "Kitec." Because of its flexibility, low cost, and ease of installation, it quickly replaced copper in housing developments throughout the United States. Unfortunately, the brass Kitec fittings allowed a chemical reaction to take place which eventually weakened the fittings, causing them to fail. Similar problems caused the pipes to fail. The failure can cause water leakage and flooding in homes, resulting in severe property damage costing thousands of dollars to repair. For example, it is present in 2,500 of the 6,800 homes in Sun City Lincoln Hills (where I live). Kitec problems have also occurred in Sacramento, Placer, and El Dorado Counties.

Why is this important to Real Estate Agents? If you are listing or representing a buyer of a home built in the early 1990's, you should inquire if the Seller is aware if the home has Kitec plumbing. Buyers should look for this in their Home Inspection Reports. While examination of the plumbing is not a requirement for agents under the TDS and AVID, agents are often presumed to have a higher knowledge of conditions in the communities where they do business. If a subsequent non-disclosure lawsuit is brought by an affected buyer, the agents and brokers could likely find themselves involved even if they did not have any actual knowledge of the defect.

How can it be a defect if it hasn't leaked? Significantly, liability can arise even if the Kitec plumbing has not failed. Statistical information indicates that **it is not a matter of *if* the Kitec will fail, but rather *when* the Kitec will fail.** Replacement can require opening the walls and any additional areas where the pipes have been run and costs can be thousands of dollars. Therefore, unless a seller had replaced the plumbing, upon resale they would have to disclose their knowledge of this defect and that could have a material effect on selling price. While there is a Federal class action lawsuit settlement that could eventually provide some funds for repair and replacement, this would not be a defense to a non-disclosure lawsuit.

What should an owner do if they believe they have Kitec plumbing? Most plumbers and home inspectors are aware of this and can evaluate whether Kitec piping is present in a home. Estimates of repair will vary dependent upon the type of home. At a minimum, a seller should disclose the existence of Kitec plumbing. If they want to pursue a claim through the Class Action, they can get more information at: <http://www.kitecsettlement.com/>

We hope that you will find this Article helpful in your real estate activities. Please feel free to forward this to any property owners or others that you think may benefit from this information. As always, if you have any questions about your real estate or any legal matter, please call us at (916) 966-2260 or email me at sjbeede@bpelaw.com.

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CAYLYN WRIGHT
GOVERNMENT AFFAIRS DIRECTOR

Help for Homelessness Helps Everyone

The presence of homelessness has rapidly increased in Sacramento County and throughout the United States. Neighborhoods that never used to witness homelessness, now do. Homelessness is a difficult issue because it's caused and influenced by so many factors. Families who fall on hard times and lose their homes, drug or alcohol abuse, mental illness, etc. Every situation is different, which makes a one-size-fits-all solution impossible.

The City of Sacramento formed a task force, studying best practices in other cities, and is working with the local police department and other groups that are experts in the area. Homelessness is an issue the leadership at the Sacramento Association of REALTORS® is very concerned with and we are engaging in this issue at every available opportunity.

Earlier this year, City Councilmembers serving on the task force traveled to Seattle to look at their city-sanctioned tent cities. The group toured a tent city that moves every three months. The tent city resides at area churches and other places where advocates

can get permission and available land. A second model on the tour is permanently stationed on land owned by the City of Seattle. The third model was a tiny house concept to house residents.

Councilmembers held several public meetings throughout January to April, meeting with homeless advocates, public safety and both public and private organizations to thoroughly vet numerous options. The task force wanted to ensure they could do as much as possible for this group of individuals with the limited resources at their disposal.

Sacramento County, the City of Sacramento, and Sutter Health are combining forces and a combined \$2.4 million dollars to expand homeless services, temporary housing and job training. In part, this will fund roughly 350 "rapid rehousing" units for individuals. This program provides short-term rental assistance, typically for three to nine months, and is geared toward helping homeless individuals whose vulnerability is considered low to medium. ▶

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◀ This money will keep two shelters open twenty-four hours a day and another shelter open year round. This results in a total of 232 beds that will be more readily accessible for the population that needs them.

The City of Sacramento is also going to conduct a feasibility study on a "Pay for Success" financing model. This is a new innovative financing model that brings investment in social programs producing effective results. Programs like this are used predicated on the fact that providing shelter reduces costs for local governments in a number of different ways: reduction in mental health services, incarceration rates and calls to law enforcement. The thought being local private institutions who care about these issues would invest and create a revolving fund to help provide a hand up to the homeless community.

The City of Sacramento is now piloting a portable restroom facility in the River District, championed

by Councilman Jeff Harris. The trailer has three air-conditioned stalls, one ADA compliant, each with a sink. The trailer is staffed by two attendants during open hours, seven days a week from 8:00am to 6:00pm. In an interview with the Sacramento Bee, Councilman Harris said the project is designed to create cleaner streets and serve as another touch point for homeless people to engage with city service providers. The restroom facility is currently under a six-month pilot project.

These new programs and ideas will not solve homelessness overnight. They do show a substantial commitment to improving living conditions for those individuals who are so unfortunate to become homeless. These programs will help provide a bit of humanity for a population that often feels forgotten and help increase the feeling of safety and security throughout the Sacramento Region.

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Article 1

When representing a buyer, seller, landlord, tenant, or other client as an agent, REALTORS® pledge themselves to protect and promote the interests of their client. This obligation to the client is primary, but it does not relieve REALTORS® of their obligation to treat all parties honestly. When serving a buyer, seller, landlord, tenant or other party in a non-agency capacity, REALTORS® remain obligated to treat all parties honestly. (Amended 1/01)

Case #1-10: Obligations Under Exclusive Listing

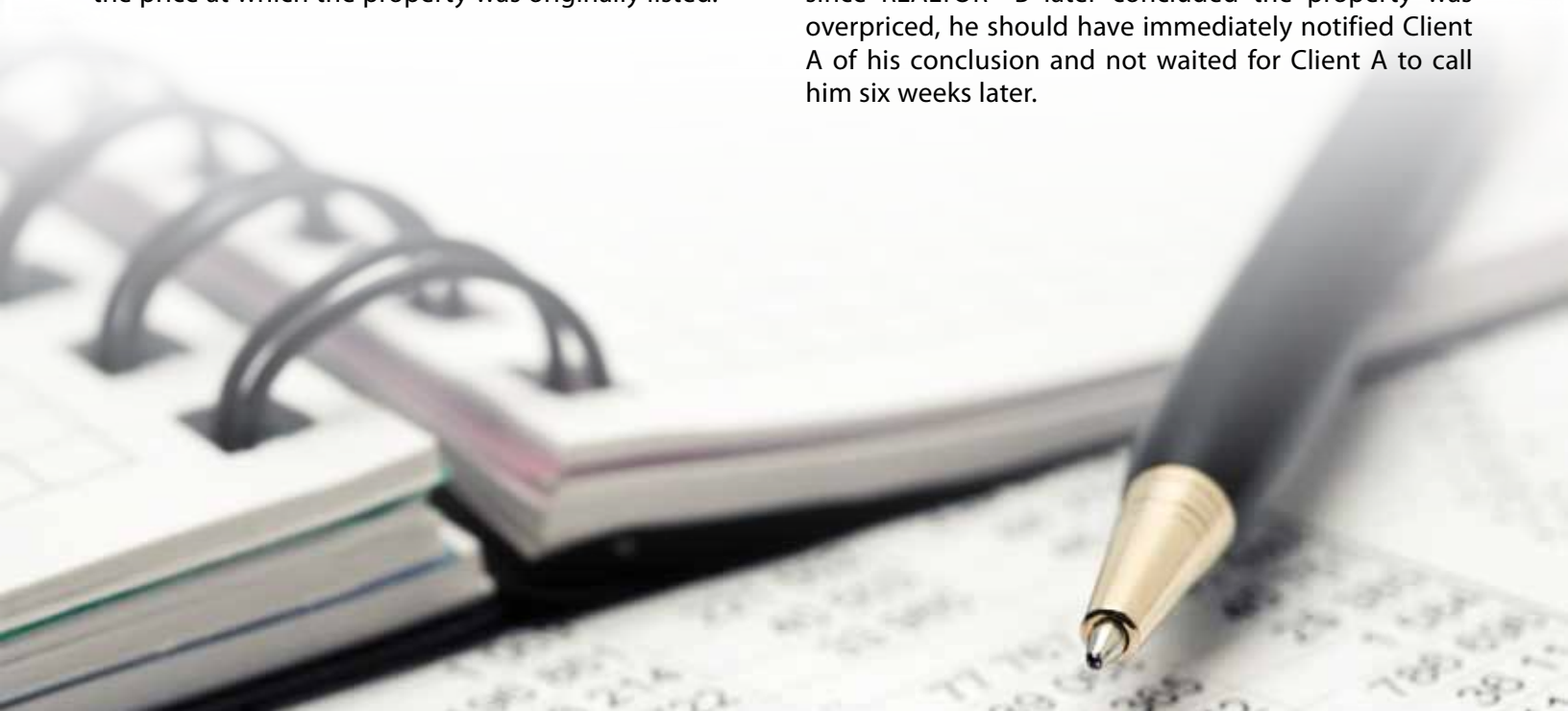
(Originally Case #7-12. Reaffirmed May, 1988. Transferred to Article 1 November, 1994. Revised November, 2001.)

At the time Client A signed an exclusive listing agreement with REALTOR® B, they discussed market conditions and prevailing prices, and agreed on listing at \$156,900. After six weeks with no apparent interest in the house, Client A called REALTOR® B to learn why his property was receiving scant attention from prospective buyers. REALTOR® B said, "It's not hard to diagnose the trouble. Your property is overpriced. That was clear to me by the time we had it listed for ten days. In this market, it would take a really interested buyer to go as high as \$149,000 for it. That's why it hasn't been possible for us to push it." "When you reached that conclusion, why didn't you tell me?" asked Client A. "Because," said REALTOR® B, "it wouldn't have done any good. I know from experience that sellers can't be convinced that they are overpricing their property until they get tired of waiting for an offer that will never come. Now that the market has taught you something that you would not take as advice, let's reduce the price to \$148,900 and push it."

Client A complained about REALTOR® B to the Board of REALTORS®, detailing these circumstances, strongly insisting that REALTOR® B had fully agreed with him on the price at which the property was originally listed.

Client A reiterated this point strongly at the hearing of his complaint which was held before a Hearing Panel of the Board's Professional Standards Committee. REALTOR® B did not contest this, taking the position that at the time of the listing it was his judgment that a price of \$156,900 was fair and obtainable in the market. He stated that a strong immediate sales effort had convinced him that the listed price was excessive, and he defended his action of reducing his sales effort as he had done in his discussion with the client. He said that many years of experience as a broker had convinced him that once a seller decides on a definite price for his property, no argument or analysis will shake his insistence on getting that price; that only inaction in the market is convincing to the sellers.

The Hearing Panel concluded that REALTOR® B's conduct had violated Article 1 of the Code of Ethics, which requires REALTORS® to protect and promote their clients' interests. The panel also found that since REALTOR® B honestly felt the original listing price of \$156,900 was the fair market value at the time he listed it, REALTOR® B had not violated the Code of Ethics by suggesting that the price be lowered. However, since REALTOR® B later concluded the property was overpriced, he should have immediately notified Client A of his conclusion and not waited for Client A to call him six weeks later.



STAFF MEMBER OF THE MONTH

HENRY LORENZO



1. How long have you been working with SAR? What is your job title and duties?

Since 6/27/16. My title is Member Service Specialist and I field phone calls and in-person interactions from current and prospective members. Additional duties include data entry, administrative and clerical tasks.

2. What did you do before you were hired on at SAR?

I was an Office Manager for financial services, real estate, and mortgage firms. Prior to that, I spent several years as a territory manager for both BlackBerry & Nokia phone companies and was a local contact for up to 150 carrier stores. Additionally, right out of college I had several years of recruiting/staffing/training experiences for some of the major staffing firms.

3. What are some of the things you like about working at SAR?

It is great to work for an organization that has a team with a tenure and longevity that SAR staff has. The work is sometimes hard, but environment remains fun.

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

I've been in Sacramento since 1998. Before that I spent the first 28 years of my life in the Chicago Area.

5. What do you like/dislike about Sacramento?

LIKES: Small town in a big city; Mountains and Ocean are 2 hours either way; Easy to get around and a lot of side roads if needed; it doesn't snow.

DISLIKES: Not as "popular" of a California destination when compared to San Francisco, San Diego and Los Angeles – especially when trying to get my friends from Chicago to visit. I do love our city though!

6. What are some of your hobbies or interests?

I like to read, travel, watch movies, theater and volunteer at our daughter's school.

7. Have you watched any good movies lately?

I've enjoyed many movies recently, including *Finding Dory*, *Star Trek Beyond*, *Angry Birds*, *Jason Bourne*, *Zootopia*, *War Room*, *Courageous*, and *Captain America: Civil War*.

9. Do you have any favorite vacation spots?

Chicago, Washington DC, Seattle, Universal Studios, Disneyland and Chowchilla (just kidding).

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

I have a few: Mizuki Sushi (Citrus Heights), Cattleman's, Arigato Sushi (Roseville), El Tapitio and Olive Garden.

11. Do you have a favorite saying or expression?

- "If you have no confidence in self, you are twice defeated in the race of life. With confidence, you have won even before you started." – Marcus Garvey
- "No one can make you feel inferior without your consent." – Eleanor Roosevelt
- "Nothing is impossible. The word itself says 'I'M POSSIBLE.'" – Audrey Hepburn

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

I was active in theater in high school and part of college, which I attribute to helping me feel "comfortable" while speaking in front of people. I love to karaoke.

August Main Meeting

After the July hiatus, the SAR Main Meeting convened and featured two very special presentations. First, SAR Member Sasha Tkacheff of Umpqua Bank, a very accomplished violinist, performed a beautiful set accompanied by a backing percussion track. To hear more of her great performances, please [click here](#). Her performance highlighted the upcoming CanTree Sip & Support where she will be performing with DJ Rico Rivera.

Following Sasha was the main speaker of the meeting, Jim Pelley, former stand-up comedian and writer for Saturday Night Live, gave a great presentation on how using humor can increase your business. His talk, *"How about Laughter - There is Nothing Funny About the Way it Sells,"* argues that creative, appropriate use of humor can both boost sales and build solid customer rapport. Jim asserts that humor works because it effectively disarms people. When someone is laughing, they have to let go of anger and hostility, and thus, let their defenses down. It was a great meeting to get us back on track for the rest of the year, highlight a great upcoming charitable event and learn to use humor to benefit your profession. We hope to see you at the next Main Meeting on Tuesday, September 6th @ 9:00am.



SAR Volunteer Opportunities

Sacramento Food Bank Warehouse – 8/18

The SAR Young Professionals Network (YPN) is holding a “month of giving” where they plan on volunteering at a different organization every Thursday for the month of August. The next opportunity for Members to get involved will be on Thursday, August 18th from 9:00am – 12noon. It takes place at Sacramento Food Bank Warehouse/Distribution Center and duties will consist of sorting through donated food items and placing them in appropriate bins. Volunteers will also be checking for expired and/or damaged items that are unfit for consumption. There is always a need for help at this huge warehouse. It is recommended to wear comfortable clothing that you don’t mind getting dirty and closed-toe shoes are required.

SAR and YPN have helped out at this location before; check out the Facebook photo album from a volunteer opportunity earlier this year. If you are interested in participating, please contact Tony (tony@sacrealtor.org) at 437-1205.



Great American River Clean-Up (GARCU) – 9/17

An organization that SAR has helped many times over the years, the American River Parkway Foundation holds biannual community-wide clean-ups. The next opportunity will be Saturday, September 17th and is held from 9:00am – 12noon. The Foundation offers various locations at which to participate. SAR will select a location and relay this information to interested members. This is a great opportunity to get “hands on” in your community and actually see the difference you are making. These clean-ups regularly haul in tens-of-thousands of pounds of debris every year. To sign up, please contact Tony (tony@sacrealtor.org) at 437-1205.



Save the Date

SACRAMENTO ASSOCIATION of REALTORS PRESENTS: THE ANNUAL BLACK TIE

YPN Gala

Benefiting SAR Charitable Foundation

Friday, November 18, 2016 | 7^{to} 11 O'clock

Beatnick Studios at 723 S Street in Sacramento, CA

\$40 \$35 Price increases after September 1st | Limited ticket release | Purchase at sacrealtor.org/gala

Featuring music by Spazmatics, dj, valet parking, cigar bar, photo booth, dancing, & hors d'oeuvres

CLICK HERE TO REGISTER

SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
August 9	9:00am – 12:15pm	Property Management Basics – Day 1 (of 4) <i>Getting Started in Property Management & New Laws</i>	\$129 (full series) \$45 (per class)	<ul style="list-style-type: none"> How to set up your Property Management Company Registering with the City/County, BRE, federal taxing authorities Software selection vs. Quickbooks Legal Update 	Bob Thomas, RMP, CRS, GRI
August 11	12noon – 1:30pm	Residential 1031 Exchange (lunch & learn)	\$10 (by 8/9) \$20 (after 8/9)	<ul style="list-style-type: none"> IRC 1031 and exceptions, including property held for sale Sale vs. Exchange Vacation homes issues and how to qualify How long to hold-recent case 	Dave Tanner, Esq.
August 13	8:30am – 5:00pm	Duane Gomer – One Day RE Exam Prep	\$150	<ul style="list-style-type: none"> Fast-moving One Day Live Class Comprehensive Course Outline Online Flashcards Textbook and Online PDF 	David Lovenvirth
August 16	9:00am – 12:15pm	Property Management Basics – Day 2 (of 4) <i>The Nuts and Bolts of Your Documents</i>	\$129 (full series) \$45 (per class)	<ul style="list-style-type: none"> Management & rental agreements, addendums 3-day notices, 30-, 60-, and 90-day notices C.A.R. forms vs. CA Apartment Association vs. your own forms How to run your company from your tablet 	Bob Thomas, RMP, CRS, GRI
August 23	9:00am – 12:15pm	Property Management Basics – Day 3 (of 4) <i>You are Being Audited, Are You Ready?</i>	\$129 (full series) \$45 (per class)	<ul style="list-style-type: none"> Trust Account accounting – how to do the required triple reconciliation How to get ready for the audit Property registration and inspections Self-inspections and annual inspections 	Bob Thomas, RMP, CRS, GRI
August 23	9:00am – 12noon	License Renewal Home Study & Live Review	\$85 (PDF pricing) \$95 (text book pricing)	This is a Correspondence Course that meets the BRE requirements for 45-hour renewals. Please note that due to new BRE rules, no testing will be offered on site. All testing will be done online.	Bob Willett
August 27	8:30am – 5:00pm	Duane Gomer – One Day RE Exam Prep	\$150	<ul style="list-style-type: none"> Fast-moving One Day Live Class Comprehensive Course Outline Online Flashcards Textbook and Online PDF 	David Lovenvirth
August 30	9:00am – 12:15pm	Property Management Basics – Day 4 (of 4) <i>Let's Make Some Serious Money</i>	\$129 (Full series) \$45 (per class)	<ul style="list-style-type: none"> Marketing with website and social media to generate more calls Marketing to REALTORS®, referrals and the public Using newsletters, promotions and special offerings Monthly Maintenance programs 	Bob Thomas, RMP, CRS, GRI
September 7	9:00am – 5:00pm	How to List and Sell Commercial/ Investment Property	\$49	<ul style="list-style-type: none"> 7 hours of Continuing Education Credit Learn to Calculate Cap Rates, GRMs and set up sheets Learn terminology tips for communicating with Investors/C.I. Brokers Learn how to find investor clients Much more 	Michael Simpson, Founder of NCREA
September 9	9:00 – 10:30am	Sailing to Success Series (STSS) Day 1 <i>Real Estate: Living the Dream & Profiting from It</i>	\$110 (full series 8 sessions) \$20 (per class)	<ul style="list-style-type: none"> Overview of the real estate process Being a passionate, positive REALTOR® Overview of additional features of this series 	Dean Rinker
September 9	10:45am – 12:15pm	REALTOR® Survival Guide: Tips to Make Your Life Easier		<ul style="list-style-type: none"> The image you project Things you live with and shouldn't Do it now so you don't suffer the consequences later Common courtesies 	Paula Swayne
September 14	12noon – 2:00pm	Video 101 <i>Learn the Power of Video to Establish Relationships & Grow your Business</i>	\$25 (by 9/12) \$35 (after 9/12)	<ul style="list-style-type: none"> Make videos in less than 15 minutes Leverage your videos and promote them on Facebook Ads Make your first video in class Get scripts and ideas for videos 	Marc Thompson, Mason-McDuffie Mortgage Corporation

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit ims.sacrealtor.org. Questions - contact **Patricia Ano** 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 Bureau 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 BRE Credits.

SEPTEMBER CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
			1 Real Estate Finance & Affiliate Forum 9:00 – 10:30am Internship Committee (B) 12noon – 1:30 pm	2 SAR Office Closed 7:30 – 8:30am
5 SAR Closed – Labor Day	6 Main Meeting (EC) 9:00 – 10:30am Volunteer Coordinating Committee (T) 10:30 – 11:30am CanTree Committee (B) 10:30am – 12noon	7 How to List and Sell Commercial/Investment Property (EC) 9:00am – 5:00pm SAR New Member Orientation (B) 9:00am – 12:30pm	8 Equal Opportunity/Cultural Diversity Committee (B) 11:30am – 12noon	9 Sailing to Success Series – Day 1 (EC) 9:00am – 1:00pm Sac Area RE Exchange Network (EC) 10:00am – 12:30pm
12 MetroList – CMA Workshop (T) 9:00 – 12noon Education Committee (B) 9:00 – 10:00am MetroList – Cloud Workshop (T) 1:00 – 4:00pm Leadership Academy 1:00 – 2:30pm	13 Regional Meetings (Various) Visit www.sarcaravans.org	14 Commercial RE Lunch & Learn (EC) 12noon – 1:30pm SAR New Member Orientation (B) 1:00 – 4:30pm	15 YPN Advisory Committee (T) 10:00 – 11:00am WCR Business Luncheon (EC) 11:00am – 2:00pm Commercial Council Meeting (B) 10:00 – 11:00am	16 Sailing to Success Series – Day 2 (EC) 9:00am – 1:00pm Public Issues Forum (B) 9:30 – 10:30am
19 No Events	20 Regional Meetings (Various) Visit www.sarcaravans.org	21 SAR New Member Orientation (B) 6:00 – 9:30pm	22 No Events	23 Sailing to Success Series – Day 3 (EC) 9:00am – 1:00pm Broker/Manager Forum 9:30 – 10:30am
26 MetroList – Course I (T) 9:00 – 12noon MetroList – Course II (T) 1:00 – 4:00pm	27 Regional Meetings Visit www.sarcaravans.org Housing Opportunity Committee (B) 10:30 – 11:30am	28 SAR Offices Closed 1:00 – 2:00pm	29 No Events	30 Sailing to Success Series – Day 4 (EC) 9:00am – 1:00pm

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

**** closed meeting**

***Various locations – Call for details**

Meetings subject to change.



Desktop Underwriter DU® Version 10.0 Is Back On...

Fannie Mae's newest version of Desktop Underwriter® (DU® 10.0) has a new release date of September 24, 2016. As a reminder, the changes in this release include the following:

- An updated credit risk assessment to measure the likelihood of a loan becoming seriously delinquent.
- Trended credit data which provides access to several data factors including balance, scheduled payment, and actual payment. The thought is that this will allow a smarter, more thorough analysis of a borrower's credit history.
- DU version 10.0 will include the ability to underwrite loan case files in which no borrowers have a credit score. Currently, in this instance, we have to utilize a manual underwrite. DU will also apply additional underwriting guidelines such as it is for a primary residence, 1 unit property, purchase or limited cash-out refinance, fixed-rate mortgage, must meet general loan limits, LTV/CLTV/HCLTV ratios of no more than 90%, and debt-to-income ratios must be below 40%.
- A minimum credit score of 720 is required for borrowers with 7-10 financed properties.
- Reserve requirements are changing for residences owned that are not the borrower's principal residence. Now we will use 2% of the aggregate unpaid principle balance of those properties for borrowers with 1-4 financed properties. 4% of the aggregate unpaid principle balance of those properties for borrowers with 5-6 financed properties. 6% of the aggregate unpaid principle balance of those properties for borrowers with 7 or more financed properties. So for example, if a borrower owns 5 rental properties with a total of \$800,000 in outstanding loan balances, the amount of reserves needed after all is said and done is going to be \$32,000. This could make or break some deals.
- Retirement of DU Version 9.2.

This is just a summary of DU® Version 10.0, for more details please visit Fannie Mae's website.

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

Sales surge for summer, median sales price rises

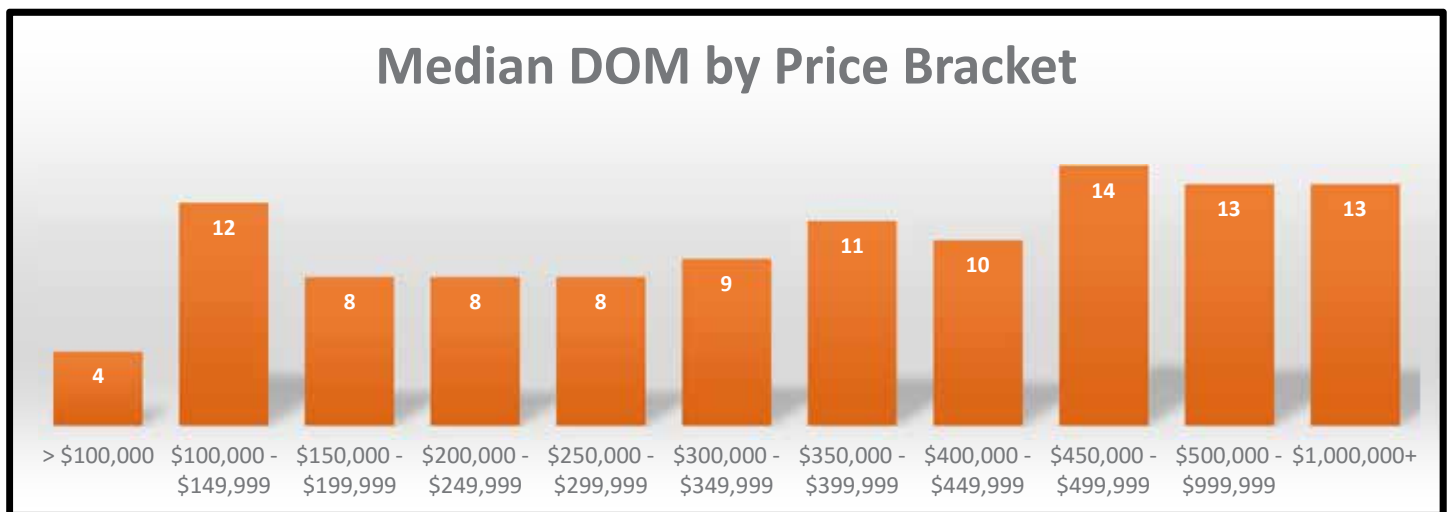
JUNE

Sales volume increased to 1,815 for June, up 12.6% from the 1,612 sales in May. This number is a 1.8% increase from June 2015 (1,783 sales). Equity sales accounted for 93.2% (1,692 units) of sales for the month. The remainder of sales were REO/bank-owned (45 units/2.5%) and Short Sales (46/2.6%). Other types of sales (auction, probate, etc.) accounted for 1.8% or 32 sales. The types of financing used for the sales this month included 253 cash (13.9%), 956 conventional (52.7%), 433 (23.9%) FHA, 101 (5.6%) VA (Veterans Affairs) and 72 (4%) used Other* types of financing.

The total Active Listing Inventory increased 14.7% in volume (2,247 to 2,577), however, the Months of Inventory remained at 1.4 months for the fourth straight month. Compared with the total Listing Inventory of June 2015, the current number is down 12.1%, where the Months of Inventory was 1.6 and numbered 2,933 units. The month-to-month median sales price increased 3.1% from \$319,000

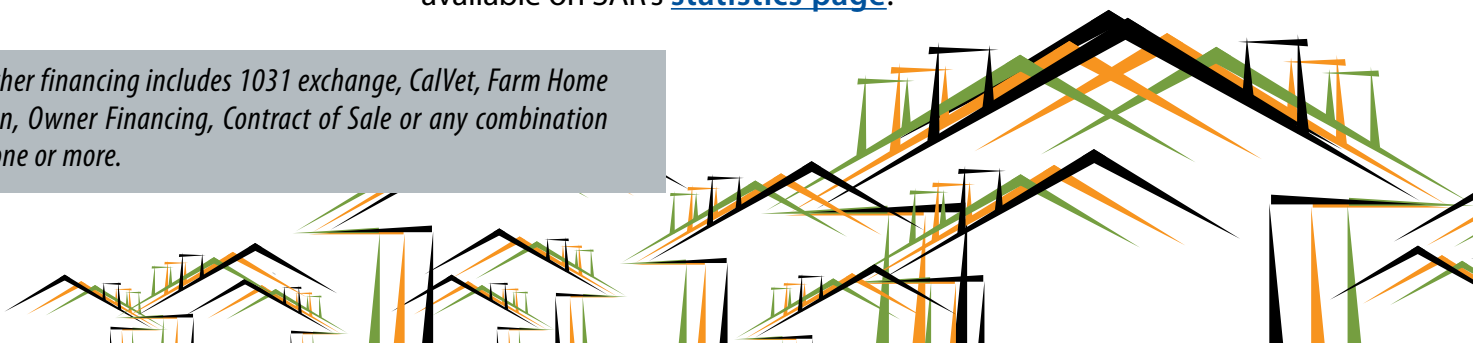
to \$329,000. This is up 11.5% above the \$295,000 median sales price of June 2015. Since January, the median sales price has increased 15.4%. For additional comparison, the peak median sales price of August 2005 was \$392,750 (19.4% higher than the current figure) and the most recent low median sales price of January 2012 was \$160,000 (51% lower than the current figure). The total dollar value of all closed transactions for the month totaled \$648,222,184. This figure is up 16.3% from the \$557,519,024 total last month and 12.1% higher than the total value of last June (\$578,277,611).

The average DOM (days on market) for homes sold this month increased from 20 to 22 days. The median DOM remained stagnant at 10. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." Breaking down the DOM, we find that over 56% (up from 52%) of all homes sold in less than 10 days. See additional data 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.*



June 2016

MLS STATISTICS for June 2016

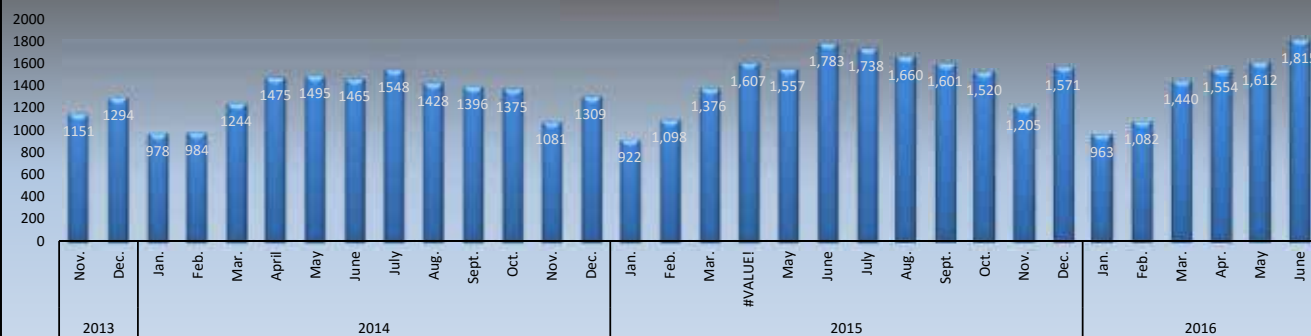
Data for Sacramento County and the City of West Sacramento



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	2,529		2,316	9.2%		2,319		9.1%
Active Listing Inventory †	2,577		2,247	14.7%		2,933		-12.1%
Active Short Sale (included above)	60		47	27.7%		105		-42.9%
Pending Short Lender Approval	159		175	-9.1%		273		-41.8%
Pending Sales This Month	1,533		1,615	-5.1%		1,444		6.2%
Number of REO Sales	45	2.5%	53	-15.1%	3.3%	86	4.8%	-47.7%
Number of Short Sales	46	2.5%	60	-23.3%	3.7%	104	5.8%	-55.8%
Equity Sales**	1,692	93.2%	1,474	14.8%	91.4%	1,593	89.3%	6.2%
Other (non-REO/-Short Sale/-Equity)	32	1.8%	25	28.0%	1.6%	N/A	N/A	N/A
Total Number of Closed Escrows	1,815	100%	1,612	12.6%	100%	1,783	100.0%	1.8%
Months Inventory	1.4 Months		1.4 Months	0.0%		1.6 Months		-12.5%
Dollar Value of Closed Escrows	\$648,222,184		\$557,519,024	16.3%		\$578,277,611		12.1%
Median	\$329,000		\$319,000	3.1%		\$295,000		11.5%
Mean	\$357,147		\$345,855	3.3%		\$324,328		10.1%
Year-to-Date Statistics	1/01/16 to 6/30/16		1/01/16 to 6/30/16			1/1/2015		
	SAR monthly data, compiled		MetroList YTD data			6/30/2015		Change
Number of Closed Escrows	8,466		8,640			8,283		2.2%
Dollar Value of Closed Escrows	\$2,861,350,424		\$2,918,222,563			\$2,598,643,656		10.1%
Median	\$310,000		\$310,000			\$275,000		12.7%
Mean	\$337,981		\$337,757			\$313,732.18		7.7%

Sales Volume



Median Sales Price



Inventory Volume



† includes: Active, Active Release Clause, Active Short Sale, Active Short Sale Contingent, Active Court Approval and Active Court Contingent listings

** Owner Equity Sales, previously identified as Conventional Sales, represents all sales other than short sales or lender owned properties.

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Data for Sacramento County and the City of West Sacramento

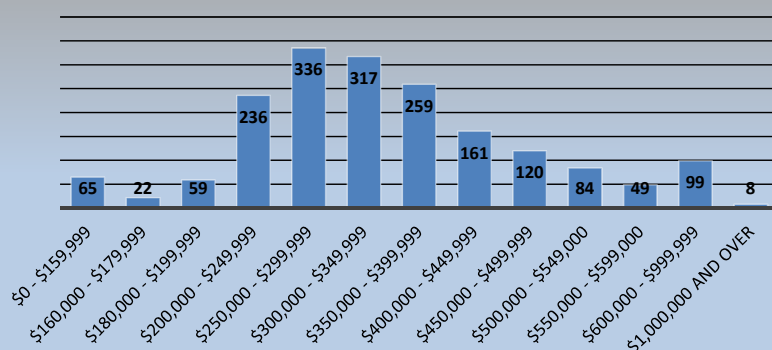
MLS STATISTICS for June 2016

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

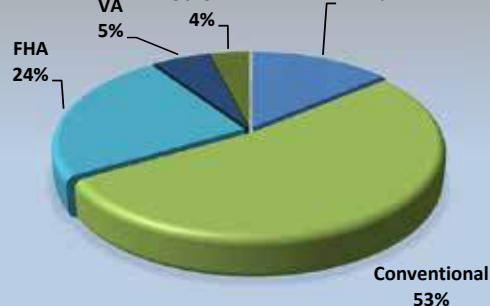
Total: 1,815



Type of Financing/Days on Market

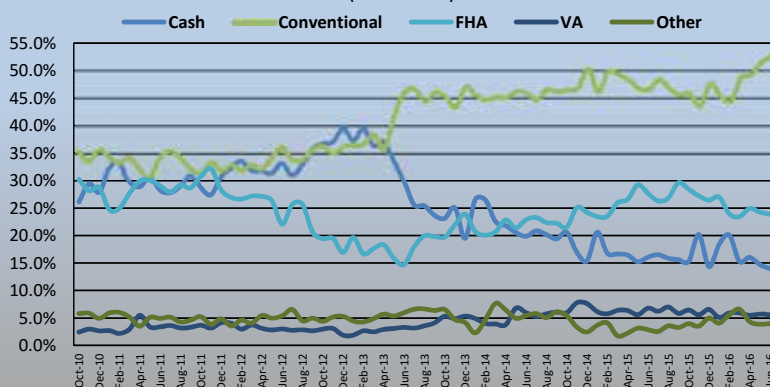
TYPE OF FINANCING

(1 House on Lot/Condo)
Other †



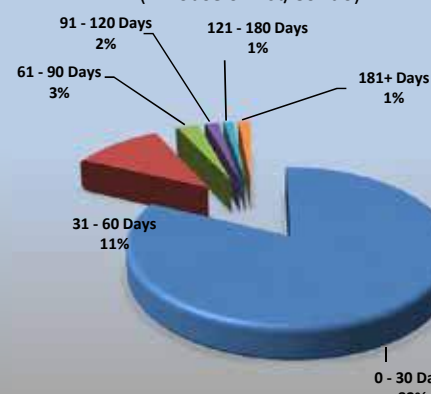
Types of Financing Historical

(% of Sales)



DAYS ON MARKET

(1 House on Lot/Condo)



Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
	# of Units	% of Total	# of Units	% of Total	(SFR & Condo) Days on Market	# of Units	% of Total		
(Single Family Home only)							Current Month	Last 4 Months	Last 12 Months
Cash	253	13.9%	237	14.7%	0 - 30	1,490	82.1%	78.6%	71.4%
Conventional	956	52.7%	830	51.5%	31 - 60	198	10.9%	11.1%	15.3%
FHA	433	23.9%	391	24.3%	61 - 90	48	2.6%	4.4%	6.5%
VA	101	5.6%	92	5.7%	91 - 120	29	1.6%	2.4%	3.2%
Other †	72	4.0%	62	3.8%	121 - 180	22	1.2%	2.1%	2.4%
Total	1,815	100.0%	1,612	100.0%	181+	27	1.5%	1.4%	1.2%
					Total	1,814	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:	Current	Last Month
Average DOM:	10	9
Average Price/Square Foot:	22	22
	\$208.8	\$205.5

This representation is based in whole or in part on data supplied by MetroList. MetroList does not guarantee, nor is it in any way responsible for, its accuracy. Data maintained by MetroList does not reflect all real estate activity in the market. All information provided is deemed reliable, but it is not guaranteed and should be independently verified. For the most current statistical information, visit www.sacrealtor.org/public-affairs/statistics.html.

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Serving the Sacramento Region since 1979.

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

Cathy Stratton, Senior Property Manager
BRE # 00755858
27 years with M&M
Citrus Heights, Orangevale, Fair Oaks,
916-923-6181 ext. 120
cathystratton@bmrrealtor.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
673 Shasta Street
Yuba City, CA 95991

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

Our Sister company, Association Management Concepts, Inc. was conceived in 1989 with one main goal: to design and implement an HOA management firm that would dependably deliver premium full service management to HOAs throughout northern California. AMC, Inc. has attained this goal and proudly offers services in Sacramento, Yolo, El Dorado, Placer and Nevada Counties through the client centric team of professionals that have been assembled to not just manage your association, but to help you keep your association healthy, efficient, and cost effective. AMC, Inc. wants your homeowners association to thrive. If you would like more information about AMC, Inc.'s services or would like a proposal for management of your HOA please visit their website at assocmc.com or contact President Brad Higgins at 916 337-5893 or 916 565-8080, ext. 308.

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

AMC Managers:

Larry Brown
Scott Bland
Jennifer Fontana
Dennis Grimes
Cesar Hombrado
Kelly Kozicki
Barbara Lemaster
Chris Peters
Steve Raya

AMC Accounting Department

Mary Cullen, Supervisor
Gretchen Burrill
Chris Brown

AMC Marketing Department

Dawyne Williams, Director

AMC Administrative Department

Cecia Dailey, Supervisor
Lindsey Aker, Customer Service
Crystal Gladney
Diane Hyland
Crystal Wood

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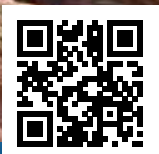
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