



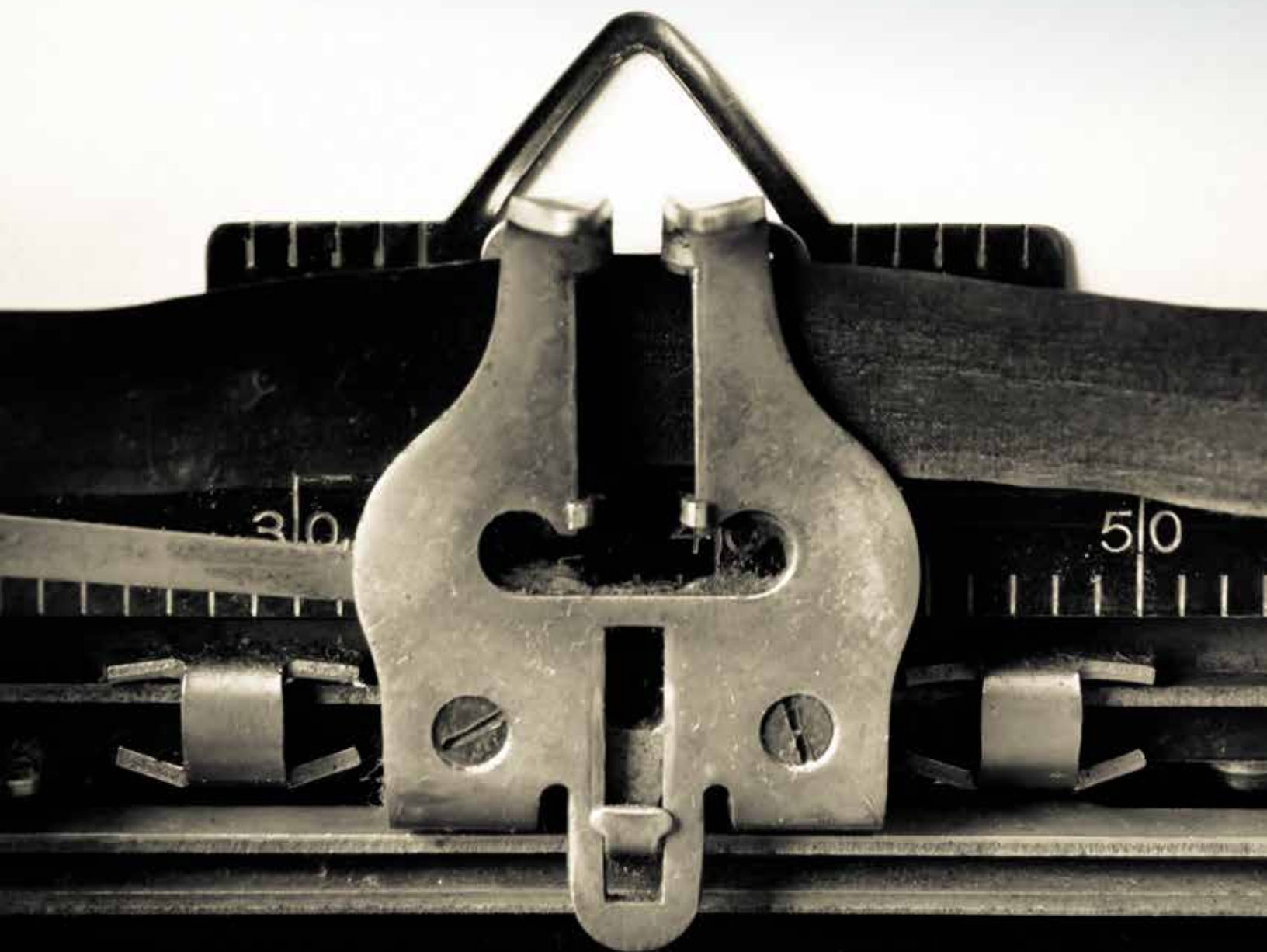
# SACRAMENTO REALTOR®

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

NOVEMBER 2016

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

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## Upcoming SAR Meetings &amp; Forums

## December

**Real Estate Finance & Affiliate Forum****Date:** Thursday, December 1st **Time:** 9:00 – 10:30am**Location:** SAR Boardroom**Speaker:** Marguerite Crespillo**Topic:** How To Build a \$6 Million Dollar Database**Broker/Manager Forum****Date:** Friday, December 2nd **Time:** 9:30 – 10:30am**Location:** SAR Boardroom**Speaker:** Dave Tanner, SAR CEO**Topic:** New C.A.R. Forms Release**SAR Main Meeting****Date:** Tuesday, December 6th **Time:** 9:00 – 10:30am**Location:** SAR Boardroom**Speaker:** Christmas CanTree Dedication**Topic:** Raffle Drawing/Check Awarded to Salvation Army

## Upcoming Volunteer Opportunities

*Spread Joy This Holiday Season!***River City Food Bank:** Tuesday, November 22nd | 11:00am – 3:00pm**Location:** 1800 28th Street, Sacramento, 95816**Duties:** help unload and store donated food items at the food bank, help food bank clients make healthy food choices for their families.**REALTOR® Ring Day:** Friday, December 2nd | 2hr shifts (10:00am – 6:00pm)**Location:** Macy's Arden Fair (both entrances), Raley's (4850 Freeport), Elk Grove (TBD)**Duties:** this national volunteer opportunity has REALTORS® all over the country ringing bells for the Salvation Army at various locations. Proceeds directly benefit the local chapter of the Salvation Army. Dress up! Spread the holiday magic!For more information on both of these contact Tony Vicari at 916-437-1205 or [tvicari@sacrealtor.org](mailto:tvicari@sacrealtor.org).

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“Gratitude can transform common days into thanksgivings, turn routine jobs into joy, and change ordinary opportunities into blessings.” — William Arthur Ward

All too often in this busy life, it is easy to get swept up by day-to-day challenges we face: an uncooperative buyer/seller, untrained/unethical agents, an over-valued property, the list goes on. These daily business challenges are (hopefully) polarized by the successes: closing a tough transaction, experiencing a very smooth transaction, helping someone become a first-time homeowner, receiving payment for your hard work and dedication. These “wins” help balance out struggles we face and keep us motivated to continue on in this industry.

We must take time, however, to reflect on that for which we are truly grateful. Health, family and friends are all important to us. There is nothing quite like raising a family and holding your grandchild for the first time, then seeing those grandchildren grow up. It truly puts your own life into perspective and you cannot help but be grateful for the good health and well-being of your family.

“Our most basic instinct is not for survival but for family. Most of us would give our own life for the survival of a family member, yet we lead our daily life too often as if we take our family for granted.” — Paul Pearsall

Having a home to live in, enough food to feed your family, clothing to keep you warm – these are all too easy to take for granted. As the holiday season begins and Thanksgiving approaches, try to take some time to help those who are less fortunate than you. Volunteering at a food bank will open your eyes to the many who struggle with basic needs (SAR has a volunteer opportunity at the River City Food Bank on 11/22). When you talk to and help the person who has nowhere else to turn for their source of food, you can’t deny being grateful you aren’t in their shoes.

Let’s all take time this season to express gratitude for what is most meaningful to us and attempt to make it a daily habit. I hope to see you all soon and express my gratitude to you for being your SAR President this year.

## Mack Road Valley Hi Community Center

While SAR volunteers donate their time and energy to a multitude of local charities, one of the longest running partnerships may be with Rebuilding Together Sacramento. This organization focuses on rehabilitating local owner-occupied homes. The homeowners are often disabled, elderly or on fixed-incomes and cannot maintain or make improvements to keep their home free from blight or safety hazards. SAR volunteers can take on a wide range of duties – all skill levels are welcome and encouraged. Whether you are a certified novice or certified contractor, there is something for everyone.

Instead of working on an owner-occupied home, this particular Rebuild Day focused on the Mack Road Valley Hi Community Center. Throughout the day, volunteers added new bark to playground areas, painted the play structures, removed debris, revitalized the community garden and rehabbed the community center garage into a dance studio/senior workout room. About mid-morning, local families began to show up for their children's soccer matches on the adjacent fields. Volunteers were greeted with warm praise from parents, coaches and players on their efforts to beautify the area. It was certainly an excellent opportunity to experience the benefits of volunteering firsthand.

If you would like to get involved, consider joining us at these two upcoming volunteer opportunities:

**River City Food Bank:** Tuesday, November 22nd | 11:00am – 3:00pm

**Duties:** help food bank clients make healthy food selections for their families

**REALTOR® Ring Day:** Friday, December 2nd | All Day (2hr shifts)

**Duties:** ring bells for donations to Salvation Army (various locations)

For more information on both of these contact Tony Vicari at 916-437-1205 or [tvicari@sacrealtor.org](mailto:tvicari@sacrealtor.org).

KCRA: <https://www.youtube.com/watch?v=DrrV56gVsSg>

Goody Sacramento: <https://www.youtube.com/watch?v=2EERouKgU7w>





## REBUILDING TOGETHER

## Mack Road Valley Hi Community Center

SAR volunteers gathered on Saturday, October 22, to continue their partnership with Rebuilding Together and help rehabilitate this widely-used community center.









## CEO CORNER

CHIEF EXECUTIVE OFFICER



DAVE TANNER

November is the month that we in America historically give thanks for all the blessings we have received. It reportedly originated with the European settlers giving thanks to the Native Americans for helping and teaching them how to survive in the New World. The climates they encountered were far different from those of their place of origin, mostly England, and without the help received they probably would not have survived their new environment. The basis for their gratitude was clearly evident.

Sometimes in present day life the basis for our feeling of gratitude is less obvious. In past years, I have taken time in November to write about my personal feelings of gratitude for all that I have. This year, given our present environment, I thought it might be appropriate to expand upon my gratitude for being a resident of the United States of America.

As I write this message the Presidential Election has eight days to go. I will truly be grateful when it is over. Not just for the relief from the constant bombardment of political messages everywhere we turn, but also for the process that sets us apart from most of the world. Regardless of how it turns out, we will see a peaceful transition from one administration to another. No shots will be fired. No tanks will be rolling through the streets of Washington. The outcome will not be based on which candidate the military chooses to prevail. The outcome will not be predetermined by force or coercion.

Rather, the process will play itself out through the electoral process. It may seem to some that the process is flawed and, in some regards, they may be right. I have a hard time accepting that any of the candidates for President this year, or most years, fall into the category of the best our population of roughly 300 million could produce. The system could only truly be free of flaws if the best qualified persons were always the candidates for political office. But I still believe it is the best system in the history of the world.

Judging by the standards in other parts of the world, our system is open, transparent, and provides opportunity for anyone meeting the minimal qualifications to run for political office. Just take a look at the political process in much of the world and I think we can all appreciate what we have here. Almost half the countries of the world are involved in armed conflict because they do not like the government ruling over them and they see no alternative for change except taking up arms. Ours is an imperfect and often frustrating system, but it is the best and most durable around.

This season I will be focusing on being grateful for being a resident of the United States of America. I hope you will join me in that feeling of gratefulness.





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## 2017 WATER CONSERVATION REQUIREMENTS... And an Apology

Effective January 1, 2017, new water conservation regulations will take effect for interior water fixtures in almost all single family residential properties. Here's what you need to know:

**Background:** In 1992, the California Legislature passed SB-1224. This senate bill imposed water conservation standards on all toilets and urinals installed in all single family residential homes, multi-family residential properties, and commercial properties. Subsequently in 2009, with California's on-going drought, the Legislature passed SB-407, extending the toilet and urinal standards to all properties and further added shower and faucet standards. Those standards are:

Toilets - no more than 1.6 gal/flush;

Urinals - no more than 1.0 gal/flush;

Showers - no more than 2.5 gal/min;

Internal Faucets - no more than 2.2 gal/min.

**Compliance Deadlines:** The lawmakers appreciated that complying with these standards could cause some economic hardship if retrofit was immediately required, so a schedule of compliance was established:

By **January 1, 2017**, all single family residences must be in compliance; and

By **January 1, 2019**, all multi-family and commercial properties must be in compliance.

In addition, if any such properties were being substantially improved or refinanced prior to the compliance deadline, compliance must occur at the time of improvement or refinance.

**Disclosure Obligations:** The law requires that any **Seller must disclose** to any Buyer whether or not the property is compliant with the water conservation law. This is, in part, already referenced in the California Real Estate Transfer Disclosure Statement ("TDS") and non-compliance would have to be disclosed on the Seller Property Questionnaire ("SPQ"). While the **law does not impose this disclosure obligation on real estate agents**, the prudent agent should inquire whether or not a property is in compliance since it is possible that a Seller might not be aware of the law.

**Non-Compliance Penalties:** Currently, there are no state-wide monetary sanctions set forth in the law for non-compliance. However, local governments and water agencies have the authority to impose additional regulations which could include non-compliance penalties. Further, non-disclosing Sellers would reasonably be liable to Buyers for the costs of compliance.

**I APOLOGIZE** - Last month, I spoke at the SAR Main Meeting on Kitec Plumbing. During the Q&A portion, I was asked about difficulties that some owners apparently had in getting insurance coverage for Kitec damage. At that point, I made what could be considered a derogatory comment about an insurance company claims procedure. After the session, I was approached by a very well-respected insurance professional who clarified that reputable insurance companies always pay Kitec claims and that claims denials are definitely not typical, as I had implied. In retrospect, I realize that he was right and I was wrong. For this I apologize.

*For over 20 years, the attorneys of BPE Law Group, P.C. have been advising and representing business and property owners, investors, and agents in dealing with their legal needs. Check us out on the Web at: [www.bpelaw.com](http://www.bpelaw.com). If you would like a consultation with us, please call our office at (916) 966-2260 or e-mail Steve Beede at [sjbeede@bpelaw.com](mailto:sjbeede@bpelaw.com).*



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## Maximizing your Masters Club Membership

JOSS MCDAID

SAR Masters Club Members enjoy the pride of knowing they have reached an elite level of production. Currently, only 12% of all SAR Members are part of Masters Club. But is that all they enjoy by being in the "Club?"

Once you've worked hard and "made it," how do you use this distinction to communicate to potential customers and peers in a way that is truly meaningful? Here are a couple of ideas.

**USE THE MASTERS CLUB LOGO ON ALL YOUR MARKETING MATERIALS BOTH FOR CONSUMERS AND INSIDE THE INDUSTRY.**

This includes any documents, email signatures, and business cards that you distribute to REALTORS® you work with on a daily basis. You've worked hard to meet the goals required to become a Masters Club Member. Ensure peers and clients are aware of the value of your expertise by using the Masters Club emblem wherever possible. You may have more traction with an offer you present to another Masters Club Member in a multiple-offer situation. Or think about the scenario in reverse. When you GET an offer from another Masters Club Member that you've already met, wouldn't you feel more comfortable and confident when working towards a close?

It is true that consumers probably do not know what the "Masters Club" logo means or represents. Just like they won't know what type of impact a badly-maintained pool may have on the final price of their home. What I mean by this example is that it is up to us to educate our clients. Be ready with a solid 20-second "elevator pitch" about what the Masters Club membership means to them, from their perspective. Mine sounds something like this:

*"Thank you for asking, I'm very proud of attaining the Masters Club status within the Sacramento Association of REALTORS®. This signifies that I have successfully closed a certain number of transactions with my clients that places me in the top 12% of the 6,000+ REALTORS® in our local market. You can rest assured that this means I have the experience and confidence to represent you professionally through the process of Buying/Selling a home."*






After being asked a few times, the above passage rolls right out without any effort or thought, and I've seen it calm the nerves of stressed sellers and buyers who are ultimately concerned with who they will have represent them during one of the larger transactions of their lives. So formulate your "pitch" and make sure it speaks to why it matters to the buyer or seller. It's okay to have pride in your achievements, but there is a fine line between pride and egotism.

### NETWORKING

A huge benefit of being a Member of the SAR Masters Club is the social events that happen throughout the year which place you in a room to network with the best of the best. Think about what an advantage that is! If you are struggling with something in your business, this is the perfect place to have high-level conversations with colleagues that have most-likely struggled with the same issue in their business at

some point. In addition, many of the Members will be REALTORS® whose listings you may place offers on, or vice versa, today and throughout your career. This can make a huge difference in a competitive environment where getting a call back makes all the difference. Or maybe you gain that tid-bit of information that helps you obtain acceptance of your offer when nailing it can be elusive at times. Use these exclusive events, mixers, and educational opportunities to gain more visibility with the most elite of the local industry. I assure you, it will make a difference over the long run of your career.

These are just a couple of important ways being an SAR Masters Club Member can impact your business and career. Make sure you complete your application this year, and submit it on time, so we can include you in next year's events and mixers. For all of the Masters Club Steering Committee Members, we wish you luck on qualifying this year, and we hope to meet you at the next Masters Club Event.



**MASTERS CLUB**  
SACRAMENTO ASSOCIATION OF REALTORS®

## ANNUAL BREAKFAST

**Friday, November 18, 2016**

**8:30 a.m. - 10:30 a.m.**

**Del Paso Country Club**

3333 Marconi Ave., Sacramento

\$35 if you register before or on Nov. 11; \$45 after

*Seating is limited so please register early.*

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SPEAKER**

**Marcos Breton**  
Columnist  
Sacramento Bee

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## Summary Report

The information below is a summary of the decisions/happenings at the recent SAR Board of Directors meeting.



The following employees were recognized for their employment anniversaries:

- o Jace McFetridge 1 year
- o Spencer Williams 3 years
- o Tony Vicari 12 years
- o Judy Shrivastava 17 years
- o Robin Mayer 18 years

SAR received a plaque from C.A.R. recognizing our contributions to the C.A.R. Housing Affordability Fund. Region 3 received a pennant from C.A.R. recognizing that all Regional Directors contributed to RAF at the \$198 or higher level.

Membership continues to grow with REALTOR® membership reaching 6,339 at the end of September and total membership reaching 6,784.

The Board adopted the SAR 2016-2018 Strategic Plan. It can be viewed under Organizational Documents in the Members Section at [sacrealtor.org](http://sacrealtor.org).

The following committee leadership appointments were ratified for 2017:

| Committee                             | Chair              | Vice-Chair        |
|---------------------------------------|--------------------|-------------------|
| CanTree                               | Anthony Nunez      | Rico Rivera       |
| Education                             | Courtney Edwards   | Waldo Herrera     |
| Equal Opportunity/ Cultural Diversity | Jodi Ash           | Linn Chinnapongse |
| Grievance                             | Sally Dunbar       | Luis Sumpter      |
| Housing Opportunity                   | Alita Turner       | Del Barbray       |
| Internship                            | Victoria Millan    | Aria Salehpour    |
| Leadership Academy                    | Maurice Thomas     | Keira Norman      |
| Marketing and Communication           | Karen Berkovitz    | Del Barbray       |
| Professional Standards                | Mindy DeMain       | JaCi Wallace      |
| Volunteer Coordinating                | Del Barbray        | Gina Bajone       |
| YPN                                   | Amber Coppedge     | (Pending)         |
| Public Issues Forum                   | Tim Onderko        | Beth Sherman      |
| RE Finance and Affiliate Forum        | Anthony Nunez      | Liz Anderson      |
| Regional Meeting Coordinator          | Izzy Ybarra Devine | Bill McKnight     |





# GOVERNMENT WATCH

## Community Center Theater Transformation - Bookending and Improving K Street

BY CAYLYN WRIGHT

GOVERNMENT AFFAIRS DIRECTOR

Downtown Sacramento is experiencing an exciting and rapid transformation, which will benefit the Central City and all of the Sacramento Region. The Golden 1 Center is now open, with Paul McCartney delivering incredible back-to-back performances. Kings basketball season is in full swing. And, as anticipated, the arena is bringing people downtown after 5:00pm to attend events. They are arriving early, and staying late, to enjoy the expanse of new restaurants and bars in the area.

The Sacramento City Council has now set their eye on transforming the Convention Center and the Community Center Theater into a new state-of-the-art complex. Discussions around updating the Community Center Theater started in the early 1990's, but never materialized. The bathroom facilities are insufficient, lobby not large enough, acoustics not ideal, and maybe worst of all, much of the facility is not ADA compliant.

In mid-October, the City Council approved continuing to move forward with an \$83.4 million-dollar renovation of the Community Center Theater. When discussions began, the idea was to spread the renovation over four seasons. This was deemed, however, to be too disruptive to patrons and artists. Subsequently, a new proposal was crafted to upgrade the beautiful and historic Sacramento Memorial Auditorium

to accommodate the Sacramento Ballet, Symphony and other performances while the Community Center Theater is closed and renovated all at once.

The proposed renovation to the Community Center Theater will completely transform the building and facility. The brutalist architecture will be replaced with a beautiful modern facility.

The City Council also plans to expand the Convention Center. Convention centers in other cities are larger and have the capacity to host more than one event at a time. Sacramento is losing out on bookings because of this. This is a loss for our region because conventions equal hotel room reservations, and people spending time and money in our beautiful City. At this time, the Council is still determining what the expansion will look like. But when complete, Sacramento will have the ability to host two conventions at one time. The final decision regarding the Convention Center will be delayed until Mayor-Elect Steinberg takes office.

Along with the newly-opened Golden 1 Center, when the Convention Center, Community Center Theater, and Memorial Auditorium are complete, they will create a bookend effect on K Street which will bring life, people, and commerce to all of the Central City.



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# SAR EDUCATIONAL OFFERINGS

| DATE                        | TIME             | CLASS   | COST   | TOPIC   | INSTRUCTOR   |
|-----------------------------|------------------|---|--|---|--|
| November 8                  | 1:00 – 4:00pm    | <b>License Renewal – Home Study &amp; Live Review for Brokers &amp; Sales Agents</b>          | \$85<br>REALTORS®<br>\$95<br>non<br>REALTORS®                      | <ul style="list-style-type: none"> <li>Includes Agency, Ethics, Trust Funds, Fair Housing, Risk Management and Supervision</li> <li>12 Hour Foreclosure Course</li> <li>15 Hour Property Management Course</li> <li>Two 15 Hour Consumer Protection Courses</li> </ul>  | Duane Gomer Representative                         |
| November 9                  | 12noon – 1:30pm  | <b>Advanced Commercial Real Estate Finance: Lunch &amp; Learn</b>                             | \$20<br>(deadline for lunch is 11/7)                               | <ul style="list-style-type: none"> <li>Capital Markets Executions</li> <li>Fannie &amp; Freddie</li> <li>Financial Wherewithal &amp; Credit</li> <li>Roll over Risk</li> </ul>  | Jeff Shaddy, Marcus & Millichap Capital Corp.      |
| November 16                 | 10:00am – 12noon | <b>Negotiating Win-Win Deal for Your Clients</b>  | \$35   | <ul style="list-style-type: none"> <li>Recognize and develop the characteristics and behaviors of outstanding negotiators</li> <li>Set ground rules for both your clients and other agents that guarantee smooth transactions</li> <li>Distinguish between interests, issues, and proposals and how that will dramatically increase your options</li> </ul> | Brad Warren, Business Coach & Seminar Leader       |
| November 16                 | 1:00 – 3:00pm    | <b>Leads + Sales = Vacation!</b>  | \$35   | <ul style="list-style-type: none"> <li>The difference between leads and referrals and why you need both</li> <li>How to design a system to follow up the leads you already have to turn them into sales</li> <li>10 different ways to generate massive amounts of leads</li> </ul>  | Brad Warren, Business Coach & Seminar Leader       |
| November 17                 | 9:00am – 12noon  | <b>zipForm® &amp; e-Signatures MOBILE</b>   | \$30   | <ul style="list-style-type: none"> <li>Accessing your zipForm account using zipForm® Mobile Companion (Apple, Android and Windows phones and tablets - NOT FOR PC OR MAC)</li> <li>Manage, monitor and create transactions</li> <li>Using Digital Ink (tablets only)</li> </ul>   | David Metten                                       |
| November 17                 | 8:30am – 5:00pm  | <b>8 Hour CA-DBO Safe Comprehensive: A Path to Success For MLO'S</b>                          | \$139<br>(early)<br>\$150<br>(at the door)                         | <ul style="list-style-type: none"> <li>Meets CalBRE &amp; DBO Renewal Requirements</li> <li>Live seminar – no sitting at your computer for 8 hours</li> </ul>   | Duane Gomer Representative                         |
| November 18                 | 12noon – 1:30pm  | <b>Paid Social Media &amp; Paid Search Lunch &amp; Learn Format</b>                           | \$20   | <ul style="list-style-type: none"> <li>Why you should use paid social media options</li> <li>Strategy and tips</li> <li>How to pay for a higher spot on a Google, Yahoo, or Bing search results page</li> <li>What is your quality score</li> </ul>   | Peter Delle  |
| November 29 thru December 1 | 8:30am – 4:30pm  | <b>Accredited Staging Professional Designation 3-Day Course</b>                               | \$295<br>2-days (RE Agent)<br>\$1,795<br>3-days (Staging Business) | <ul style="list-style-type: none"> <li>Learn ASP Principles, processes and foundation</li> <li>Inspire sellers so they say “yes” to home staging</li> <li>Review current market trends &amp; statistics</li> <li>Participate in an occupied or vacant staging exercise</li> </ul>   | ASP Instructor                                     |
| December 5 - 6              | 9:00am – 4:30pm  | <b>Seniors Real Estate Specialist (SRES)</b>  | \$270<br>(normally \$299)  | <ul style="list-style-type: none"> <li>Discuss the 50+ Market</li> <li>21st Century Retirement</li> <li>Housing Options for Assistance</li> <li>Financing Options</li> </ul>  | Debbie Rodgers, SRES                               |
| December 6                  | 6:00 – 9:00pm    | <b>The REALTOR'S® Guide to Listing and Selling Homes with Solar Power Systems</b>             | \$35   | <ul style="list-style-type: none"> <li>Definitions of Solar PV terminology</li> <li>Discovery of how the Solar PV System “got on the roof” e.g. owned, leased</li> <li>REALTOR® Client disclosure</li> <li>Documents: Preparing the listing contract, purchase contract, and disclosures</li> </ul>   | Jim Phillips                                       |
| December 8                  | 9:00am – 1:00pm  | <b>Understand the RPA (Residential Purchase Agreement Form)</b>                               | \$66<br>Class only)<br>\$86<br>(Class + Book)                      | <ul style="list-style-type: none"> <li>Familiarize yourself with the RPA contract</li> <li>Learn how to address wood destroying pest</li> <li>Understand how to deal with personal property items &amp; more</li> <li>Learn how to write offers without deposit checks</li> </ul>   | Gov Hutchinson, C.A.R. Assistant General Counsel   |
| December 14                 | 11:30am – 1:30pm | <b>Video 101 Learn the Power of Video to Establish Relationships &amp; Grow your Business</b> | \$25   | <ul style="list-style-type: none"> <li>Learn the power of video and be the local expert</li> <li>Make videos in less than 15 minutes</li> <li>Leverage your videos and promote them on Facebook Ads</li> <li>Make your first video in class</li> </ul>  | 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](http://ims.sacrealtor.org). Questions - contact **Patricia Anso** 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.



# DECEMBER CALENDAR OF EVENTS

| Monday  | Tuesday  | Wednesday  | Thursday   | Friday   |
|---|--|--|--|--|
|   |  |  | 1<br>Accredited Staging Pro – Day 3<br>9:00 – 10:30am<br>Real Estate Finance & Affiliate Forum<br>9:00 – 10:30am<br>Internship Committee (B)<br>12noon – 1:30 pm   | 2<br>SAR Closed<br>7:30 – 8:30am<br>Broker/Manager Forum (B)<br>9:30 – 10:30am   |
| 5<br>SRES Designation (T)<br>9:00am – 4:30pm<br>WCR Board Meeting (B)<br>12noon – 1:30pm  | 6<br>SRES Designation (T)<br>9:00am – 4:30pm<br>Main Meeting (EC)<br>9:00 – 10:30am<br>CanTree Committee (B)<br>10:30am – 12noon<br>Volunteer Coordinating Committee (T)<br>10:30 – 11:30am  | 7<br>SAR New Member Orientation (B)<br>9:00am – 12:30pm  | 8<br>RPA Class (EC)<br>9:00am – 1:00pm<br>WCR Holiday Breakfast<br>9:30 – 11:00am<br>Masters Club Steering Committee (B)<br>9:30 – 11:00am<br>Equal Opportunity/Cultural Diversity Committee (B)<br>11:30am – 1:00pm | 9<br>President's Appreciation Breakfast (EC)<br>8:30 – 11:00am<br>Sacramento Area RE Exchange Network (T)<br>10:00 – 12:30pm |
| 12<br>MetroList – Course I (T)<br>9:00 – 12noon<br>Education Committee (B)<br>10:00 – 11:30am<br>MetroList – Course II (T)<br>1:00 – 4:00pm | 13<br>Regional Meetings (Various)<br>Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a><br>New Leadership Orientation (EC)<br>10:00am – 3:00pm   | 14<br>NARPM Legal Update (EC)<br>8:30am – 2:00pm<br>Regional Coordinators Quarterly Meeting (B)<br>1:30 – 2:30pm | 15<br>8-Hour DBO Safe Comprehension (EC)<br>8:30am – 5:00pm<br>YPN Advisory Committee (T)<br>10:00 – 11:00am<br>Commercial Council Meeting (B)<br>3:00 – 4:00pm  | 16<br>No Events Scheduled  |
| 19<br>No Events Scheduled   | 20<br>CANCELED: Regional Meetings<br>Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a><br>Marketing/Communications Committee (B)<br>10:30am – 12noon<br>SAR Charitable Foundation BOD (B)<br>12:30 – 2:00pm<br>Scholarship Fundraising Committee (B)<br>1:00 – 2:00pm | 21<br>No Events Scheduled  | 22<br>Board of Directors (B)<br>9:00 – 10:30am<br>SAR Offices Closed<br>12noon – 4:30pm  | 23<br>SAR Offices Closed<br>Christmas  |
| 26<br>SAR Offices Closed<br>Christmas   | 27<br>Regional Meetings<br>Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a><br>Housing Opportunity Committee (B)<br>10:30am – 12noon   | 28<br>No Events Scheduled  | 29<br>No Events Scheduled  | 30<br>SAR Offices Closed<br>New Year   |

## 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

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

*Meetings subject to change.*

## 2017 Housing Market Forecast

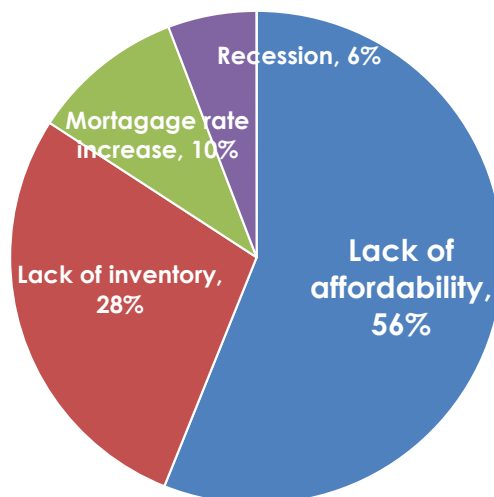
The November Main Meeting welcomed C.A.R. Senior Economist Oscar Wei for a 2017 Housing Market Forecast. This insightful presentation covered nationwide, statewide and local housing data and offered a glimpse into the possible trends of our upcoming year. Notable findings included:

- Both CA home sales and prices will be up slightly in 2017
- Fundamental demand drivers (jobs; rates; household formation) are solid
- Housing affordability remains an insurmountable hurdle for many
- CA will see accelerating out-migration of Millennials in search of housing they can afford

Oscar also broke down data into several cities in Sacramento County including Folsom, Elk Grove and the City of Sacramento. [See full slide show \(82 slides\) here.](#)

WHO'S  
YOUR  
REALTOR

## Lack of Affordability Biggest Challenge



Q2 - What will be the biggest challenge for the housing market in 2017?



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## Drop in sales volume, price and total inventory for September

# SEPTEMBER

Total sales volume dropped for the month, decreasing 8.4% from August's 1,799 sales to 1,647 for September. The current figure is up 2.9% from September 2015 (1,601 sales). Equity sales accounted for 93.6% (1,541 units) of sales for the month. The remainder of sales were REO/bank-owned (47 units/2.9%) and Short Sales (26/1.6%). Other types of sales (auction, probate, etc.) accounted for 2% or 33 sales. The types of financing used for the sales this month included 244 cash (14.8%), 815 conventional (49.5%), 408 (24.8%) FHA, 106 (6.4%) VA (Veterans Affairs) and 74 (4.5%) used Other\* types of financing.

The total Active Listing Inventory decreased 5.1% from August to September (2,923 to 2,774). Compared to September last year, the current number is down 3.5% (2,876 units). Although the total Active Listing Inventory decreased, the Months of Inventory increased slightly for the month, up from 1.6 Months to 1.7 Months. The Months of inventory for September 2015 was 1.8.

The median sales price decreased for the second time this year, dropping 1.7% from \$322,000 to \$318,500. The first decrease was from June and July. Compared with September 2015, this up 8.7% (\$293,000). The

total dollar value of all closed transactions for the month totaled \$570,458,748. This figure is down 10.6% from the \$637,779,736 total last month, but 13.1% higher than the total value of last September.

The average DOM (days on market) for homes sold this month increased from 21 to 26 days. The median DOM also increased, rising from 12 to 13. The Median DOM has risen steadily every month from the low in May (9 DOM). These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending."

The charts below show the zip codes with the lowest (left) and highest (right) average price per square foot (herein as PPSF) for the current month. PPSF is calculated by dividing the sales price of the house by its square footage. The September 2016 data (in orange) was then compared to the same data and zip codes for September 2011 (in blue). One interesting finding is the 95817 zip code (Oak Park/Elmhurst/Med Center) had the 7th highest PPSF for this month, but had the 18th lowest PPSF in Sept. 2011. 95817 is shown in both charts for comparison.



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

For questions regarding this data, please email Tony Vicari.

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



## MLS STATISTICS

October 2016

## MLS STATISTICS for September 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       | 2,080                      |                  | 2,367              | -12.1% |                  | 1,974           |                  | 5.4%   |
| Active Listing Inventory †          | 2,774                      |                  | 2,923              | -5.1%  |                  | 2,876           |                  | -3.5%  |
| Active Short Sale (included above)  | 55                         |                  | 57                 | -3.5%  |                  | 95              |                  | -42.1% |
| Pending Short Lender Approval       | 125                        |                  | 128                | -2.3%  |                  | 243             |                  | -48.6% |
| Pending Sales This Month            | 1,444                      |                  | 1,590              | -9.2%  |                  | 1,375           |                  | 5.0%   |
| Number of REO Sales                 | 47                         | 2.9%             | 54                 | -13.0% | 3.0%             | 66              | 4.1%             | -28.8% |
| Number of Short Sales               | 26                         | 1.6%             | 49                 | -46.9% | 2.7%             | 43              | 2.7%             | -39.5% |
| Equity Sales**                      | 1,541                      | 93.6%            | 1,664              | -7.4%  | 92.5%            | 1,470           | 91.8%            | 4.8%   |
| Other (non-REO/-Short Sale/-Equity) | 33                         | 2.0%             | 32                 | 3.1%   | 1.8%             | 22              | N/A              | N/A    |
| Total Number of Closed Escrows      | 1,647                      | 100%             | 1,799              | -8.4%  | 100%             | 1,601           | 98.6%            | 2.9%   |
| Months Inventory                    | 1.7 Months                 |                  | 1.6 Months         | 6.3%   |                  | 1.8 Months      |                  | -5.6%  |
| Dollar Value of Closed Escrows      | \$570,458,748              |                  | \$637,779,736      | -10.6% |                  | \$504,559,673   |                  | 13.1%  |
| Median                              | \$318,500                  |                  | \$324,000          | -1.7%  |                  | \$293,000       |                  | 8.7%   |
| Mean                                | \$346,362                  |                  | \$354,519          | -2.3%  |                  | \$315,153       |                  | 9.9%   |
| Year-to-Date Statistics             | 1/01/16 to 9/30/16         |                  | 1/01/16 to 9/30/16 |        |                  | 1/1/2015        |                  |        |
|                                     | SAR monthly data, compiled |                  | MetroList YTD data |        |                  | 9/30/2015       |                  | Change |
| Number of Closed Escrows            | 13,534                     |                  | 13,844             |        |                  | 13,282          |                  | 1.9%   |
| Dollar Value of Closed Escrows      | \$4,641,216,025            |                  | \$4,743,958,858    |        |                  | \$4,192,925,729 |                  | 10.7%  |
| Median                              | \$314,380                  |                  | \$315,000          |        |                  | \$285,000       |                  | 10.3%  |
| Mean                                | \$342,930                  |                  | \$342,673          |        |                  | \$315,685       |                  | 8.6%   |

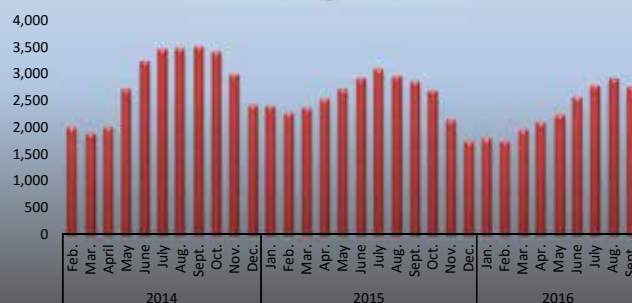
## Sales Volume



## 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.

Based on Multiple Listing Service data from MetroList. © 2016 SAR.

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# Data for Sacramento County and the City of West Sacramento

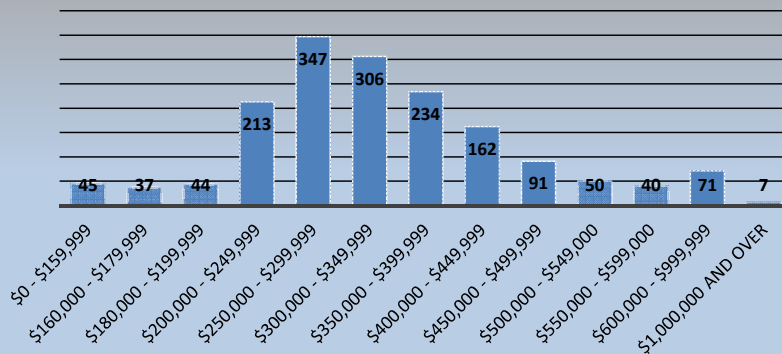
## MLS STATISTICS for September 2016

Data for Sacramento County and the City of West Sacramento

### BREAKDOWN OF SALES BY PRICE

#### 1 House on Lot

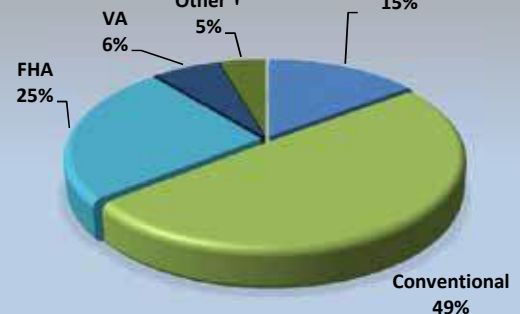
Total: 1,647



### Type of Financing/Days on Market

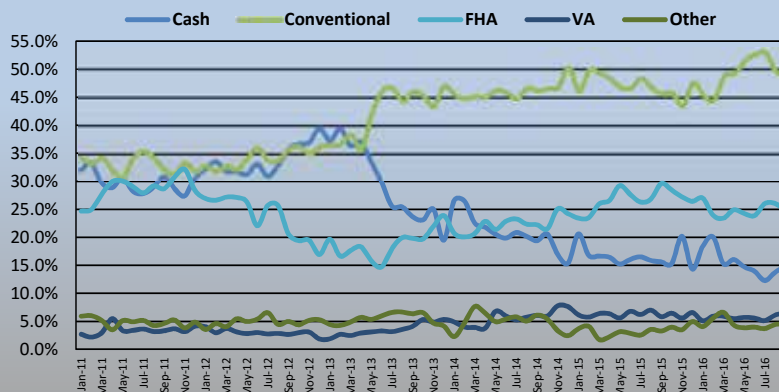
#### TYPE OF FINANCING

(1 House on Lot/Condo)  
Other †



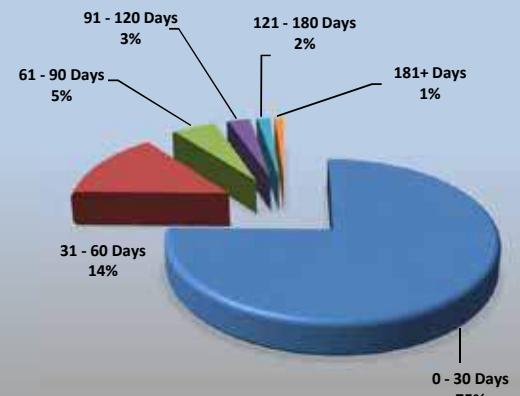
#### Types of Financing Historical

(% of Sales)



#### DAYS ON MARKET

(1 House on Lot/Condo)



| Type of Financing         | Current Month |               | Previous Month |               | LENGTH OF TIME ON MARKET        |              |               |               |                |
|---------------------------|---------------|---------------|----------------|---------------|---------------------------------|--------------|---------------|---------------|----------------|
| (Single Family Home only) | # of Units    | % of Total    | # of Units     | % of Total    | % of Total                      |              |               |               |                |
| Financing Method          |               |               |                |               | (SFR & Condo)<br>Days on Market | # of Units   | Current Month | Last 4 Months | Last 12 Months |
| Cash                      | 244           | 14.8%         | 248            | 13.8%         | 0 - 30                          | 1,240        | 75.3%         | 78.7%         | 72.7%          |
| Conventional              | 815           | 49.5%         | 893            | 49.6%         | 31 - 60                         | 236          | 14.3%         | 13.1%         | 14.7%          |
| FHA                       | 408           | 24.8%         | 468            | 26.0%         | 61 - 90                         | 85           | 5.2%          | 4.2%          | 6.3%           |
| VA                        | 106           | 6.4%          | 110            | 6.1%          | 91 - 120                        | 43           | 2.6%          | 1.8%          | 3.0%           |
| Other †                   | 74            | 4.5%          | 80             | 4.4%          | 121 - 180                       | 25           | 1.5%          | 1.2%          | 2.2%           |
| <b>Total</b>              | <b>1,647</b>  | <b>100.0%</b> | <b>1,799</b>   | <b>100.0%</b> | <b>181+</b>                     | <b>18</b>    | <b>1.1%</b>   | <b>1.0%</b>   | <b>1.2%</b>    |
|                           |               |               |                |               | <b>Total</b>                    | <b>1,647</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>Current</b><br><b>13</b> | <b>Last Month</b><br><b>12</b> |
| <b>Average DOM:</b>               | <b>26</b>                   | <b>21</b>                      |
| <b>Average Price/Square Foot:</b> | <b>\$206.3</b>              | <b>\$209.5</b>                 |

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](http://www.sacrealtor.org/public-affairs/statistics.html).

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## Fannie Mae DU® Validation Service

On October 24, 2016, Fannie Mae's Desktop Underwriter® (DU®) began offering a validation service for income, assets, and employment entered into DU®. Basically, DU will use third-party vendor data to perform calculations and validate information that is input by the lender in DU. With the borrower's permission, the lender orders a verification report from the designated vendor, then reviews it for accuracy.

When DU obtains a duplicate copy of the report from the vendor, it performs its own income and asset calculations and determines if everything can be validated, as well as what documentation may be needed. As long as the lender meets all DU validation requirements and complies with DU messages, the lender receives what they're calling Day 1 Certainty.

Some benefits include:

- Easier documentation process. If the borrower agrees to use electronic data, they may not need to turn in paystubs, bank statements, and other investment account statements.
- Streamlined loan processing.
- Dynamic underwriting. The loan data is verified upfront, which can confirm the loan meets Fannie Mae guidelines.
- More efficient. There is lower fraud risk since data is gathered at the source. No 4506-T may be required when income and employment are verified.
- Day 1 Certainty. The lender is more certain about income, assets, and employment information because it is validated by DU through this process.

Because this is newly released, not every lender may be on board with this immediately, if at all. A lender does have to sign up for this service. Lenders may also impose their own overlays. Right now, the income verification piece is up and running and on December 10, 2016, the asset and employment pieces will be in place. This should speed up the loan process, as well as reduce the amount of time processors and underwriters have to work on a loan file. What are the down sides? We will have to see...

For more information, please [CLICK HERE](#).

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





# MENTORS NEEDED

## Help Mentor a Future Real Estate Superstar

The SAR Intern Committee needs dedicated REALTORS® to serve as mentors to real estate interns. You can help these enthusiastic students begin their career in real estate! If you are interested in being a mentor, please contact Judy Shrivastava at [judy@sacrealtor.org](mailto:judy@sacrealtor.org) or 916-437-1207. See important dates below or [click here for flyer](#).

**Sponsor applications due**  
Tuesday, January 3

**Mentor Orientation**  
Tuesday, Jan. 10 | 11am - noon

**Intern Interviews**  
Tuesday, Jan. 10 | noon – 5pm



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# Article 16

*REALTORS® shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other REALTORS® have with clients. (Amended 1/04)*

## Case #16-7: REALTOR®'s Refusal to Disclose Nature and Current Status of Listing to Another REALTOR®

*(Revised Case #21-13 May, 1988. Transferred to Article 16 November, 1994.)*

Client X listed his home with REALTOR® A under an exclusive right to sell listing agreement negotiated for a period of 90 days. During the first 75 days, REALTOR® A attempted various marketing strategies, but none were successful. Client X expressed disappointment and told REALTOR® A that he might seek another agency when the listing expired.

That same day, Client X expressed to a friend his dissatisfaction with REALTOR® A's lack of results, and mentioned that he might employ another agent. The friend, in turn, related this information to his friend, REALTOR® B, and suggested that REALTOR® B contact Client X. Aware that the property was currently listed with REALTOR® A, REALTOR® B called REALTOR® A, explained the information passed on to him, and inquired about the nature and current status of Client X's listing with REALTOR® A. Specifically, REALTOR® B asked REALTOR® A when the listing would expire and whether the listing was an "exclusive right to sell" or "open" listing. REALTOR® A responded that the listing was his and refused to discuss the matter further.

REALTOR® B then contacted Client X and explained that their mutual friend had informed him that Client X might be seeking another agent to sell his property. REALTOR® B told Client X that he did not wish to interfere in any way with Client X's present agency agreement with REALTOR® A, but that if Client X intended to seek another agent when his present listing agreement with REALTOR® A terminated, he would like to discuss the possibility of listing Client X's property. Client X invited REALTOR® B to his home that evening, and there they discussed the terms and conditions under which REALTOR® B would list the property upon termination of REALTOR® A's listing. REALTOR® B and Client X did not enter into any written agreement at that time. However, Client X requested REALTOR® B to meet with him the day following the expiration of REALTOR® A's listing, and Client X said that at that time he would execute a new listing

agreement with REALTOR® B. The property did not sell before REALTOR® A's listing expired, and on the day following the expiration of REALTOR® A's listing, Client X listed the property with REALTOR® B. Upon learning of REALTOR® B's listing, REALTOR® A filed a complaint with the Board alleging that REALTOR® B violated Article 16 of the Code of Ethics.

At an ethics hearing duly noticed and convened after all due process procedures of the Board were followed, REALTOR® A presented his complaint that REALTOR® B had contacted REALTOR® A's client during the unexpired term of the client's listing agreement with REALTOR® A and had, therefore, violated Article 16 of the Code of Ethics.

REALTOR® B defended his action by pointing out that when he was informed that Client X was seeking another broker, he sought to respect the agency of REALTOR® A by calling him to inquire about the type and expiration date of the listing. He said he told REALTOR® A he would respect REALTOR® A's agency agreement, but that he needed to know this information to determine when, and under what circumstances, Client X would be free to list the property with another broker. REALTOR® A refused to discuss the listing status, stating that "it was none of his business." REALTOR® B cited Standard of Practice 16-4 in defense of his direct contact with Client X.

The Hearing Panel concluded that REALTOR® B had adequately respected the agency of REALTOR® A as interpreted by Standard of Practice 16-4. The panel's decision indicated that a listing broker should recognize that his refusal to disclose the type and expiration date of a listing to an inquiring broker frees the inquiring broker to contact the seller directly. If the contact with the seller is made under the provisions of Standard of Practice 16-4, the REALTOR® is also able to discuss the terms of a future listing on the property or may enter into a listing to become effective upon the expiration of the current listing.

The panel found REALTOR® B not in violation of Article 16.



# October 2016

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**Eric Chavez**  
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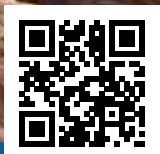
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