



SACRAMENTO REALTOR®

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

MAY 2017

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®



LEADERSHIP

Listen, Inspire, and
Empower!



4 President's Perspective



5 Government Watch



6 CEO Corner



15 June Calendar



16 Ethics Corner



18 MLS Statistics



12 Masters Club Corner

ADVERTISERS INDEX

Thank you for your continous support!

Mason McDuffie Mortgage	page 3	Eagle Home Mortgage	page 9
VHT Studios	page 5	Crestone Mortgage	page 10
Runyon Saltzman	page 7		



For advertising informaion, please contact Craig Foley or Ned Foley at 800-628-6983 or visit our website at: www.foleypub.com.

ARE YOU GETTING IT?

We send out our weekly email blast every Wednesday evening - are you receiving it? If you would like to keep up to date with what's happening at SAR, send a subscription request to tvicari@sacrealtor.org.



STABILITY SINCE 1887

Change is constantly happening all around us every day. It's nice to know that the lender you start your loan with today will be here to fund it at your closing...And be on time!



David Heard
NMLS# 244146
Branch Manager
530.902.3725



Thomas Engwer
NMLS# 240643
Branch Manager
916.532.8263



Scott Short
NMLS#225998
Loan Officer
916.997.4828



David Whiteside
NMLS# 247866
Loan Officer
916.730.8282



Ray Gin
NMLS# 246802
Loan Officer
916.207.6332



Jerry Hernandez
NMLS# 545489
Hablo Espanol
Loan Officer
916.549.2694



Matt Miller
NMLS# 332535
Loan Officer - Sacramento
916-548-9278



Wally Borland
NMLS# 219570
Loan Officer
916.955.6267

**FHA, FHA 203K, VA, USDA 100% Financing, CalHFA,
CONVENTIONAL and JUMBOS**

We have over 124 Years of combined lending experience



Mason-McDuffie
Mortgage Corporation
Since ~ 1887

916.929.2333

**2033 Howe Avenue, Suite 110
Sacramento, CA 95825**



Licensed by the Department of Corporations under
the California Residential Lending Act NMLS# 1141



Leadership

Leadership is, of course, subjective. But its foundation stems from one thing: the ability of an individual to establish a following among other individuals or teams.

Every leader has his or her own style and strategy of leading. Further modern factors such as digitalization, recruiting and retaining talent, coupled with the ever-changing landscape of the real estate industry, will influence their style and methods of leading.

This is what leadership means to me:

The pursuit of bettering your environment.

Leadership should be the humble, authentic expression of your unique personality in pursuit of bettering whatever environment you are in.

Knowing your team and yourself well.

Playing to your teams and your own abilities creates confidence in decision making and planning.

Giving people the tools to succeed.

Leadership is about playing to strengths and addressing weaknesses in the most productive and efficient way possible.

Open, authentic, and positive communication.

Being open and authentic, helping to lift others up and working toward a common mission builds influence.

Clarity, confidence, and courage.

A leader is someone who has the clarity to know the right things to do, the confidence to know when they are wrong, and the courage to do the right things even when they're hard.

Build a consensus and a common goal.

Good leaders make the people they are leading accomplish more than they otherwise would. The most effective leaders do this not through fear, intimidation or title, but rather by building consensus around a common goal.

Be the solution to the problem.

It takes a leader to truly see a problem as a challenge and want to drive toward it.

Help others achieve their goals.

Leaders inspire people through a shared vision and create an environment where people feel valued and fulfilled.

Build the next generation of leaders.

A leader is someone who builds their team, mentors them and then advocates for them. A leader develops the talent around them to be more successful than he or she is.

Actively listen.

I've tried to learn to do a much better job of listening actively — making sure I really understand the other person's point of view, learning from them, and using that basis of trust and collaboration to inspire and empower.

To me, leadership comes down to three things:
Listen, Inspire, and Empower!

Subsidy versus Control

BY: Caylyn Wright

Not to rehash old bad history... but remember the housing crisis, when some homes sold for less than their replacement value? While markets have recovered, the housing crisis is still impacting our current market. New housing construction all but stopped during that time because a foreclosure could be purchased for less money than it could be built. Fast forward to 2017, and California now faces a statewide housing shortage. Statewide, we need to build at least 100,000 more units each year to keep up with demand.

This causes housing prices to increase for both ownership and rental housing. Rents throughout the state, including Sacramento, have gone up significantly. This creates an obvious hardship for those in the rental market.

Rent control does not help its intended audience. Studies show that jurisdictions who enact rent control find maintenance levels and quality of available properties diminish. Landlords will raise rents every time they are allowed under rules of their particular ordinance. This contrasts with a free market system, where a landlord who has a good tenant may go for years without a rent increase because they want their tenant to remain in the property.

The current housing situation is an issue of supply and demand. Due to the lack of construction, supply is not keeping up and prices are increasing. California and the Sacramento Region need to build more units to solve the issue of pricing. We need additional units at every income level: rapid rehousing, workforce housing, and market rate housing.

And what about the more sinister side of rent control? Proponents point to single parents or elderly on a fixed income who need rent control. But with standard rent control proposals, there is no guarantee the populations we are all concerned with will be helped. Nothing ensures that a rent control unit goes to that single parent and not a savvy tech executive making in excess of \$100k per year.

What if jurisdictions thought about the issue differently? What if we discussed the idea of housing subsidies that only went to those in need of help, those who could be verified by income and family status? While rent control comes with many issues of hindering the free market, diminishing the availability of high quality housing, and creating predictable rent increases, the idea of providing subsidies to those who are struggling to make ends meet is something most can get behind.

REAL ESTATE PROS DO IT SMARTER

PHOTOGRAPHY & VISUAL MARKETING SERVICES



Visit VHT.com to see how easy it is!

PARTNER WITH A PRO >

(800) 790-TOUR

©2017 VHT Studios, Inc. All rights reserved.



DAVE TANNER

REALTOR® Ethics Training Requirement

The National Association of REALTORS®, in an effort to attempt to improve the overall ethical environment of the industry, has changed the requirement for mandatory ethics training from the former *once every four years* to the new *once every two years*, effective 1/1/17. I understand that this may sound unfamiliar to many of you because you had not been paying attention to the previous requirement. When NAR established the requirement that every REALTOR® complete ethics training once every four years, the California Association of REALTORS® went to work for you. They convinced NAR that because every CA REALTOR® had to complete ethics training once every four years for license renewal, we had no reason to set up an independent tracking system.

With the new requirement that you complete ethics training once every two years, the license renewal requirement is not going to be adequate. The training must be entered into your National REALTOR® Data System (NRDS) record each cycle. If it is not entered, you are required to be suspended until the training is completed. The first cycle is 1/1/17 – 12/31/18.

There are ways to make compliance with the new requirement relatively painless. You can go to www.nar.realtor/code-of-ethics/training and take the free course available there. Once that course is completed it will automatically post to your NRDS record and you will be in full compliance.

You can also go to the C.A.R. site and take the 45 hours of free continuing education. Like the NAR training, once the ethics portion is completed it will automatically post to your NRDS record. That site is www.car.org/education/licenser renewal.

If you do not use either of those two methods, then it requires more work on both the part of staff and for you. If you take ethics training under any other program, you will need to submit your completion certificate to SAR and member services will need to manually enter the completion information into your NRDS record. Staff really does not want to take on this potentially significant work burden for over 6,000 members, so we encourage you to take advantage of one of the two free online options discussed above.

We also encourage you to take the training now, while you are thinking of it. If you wait until later, we will need to start sending you email reminders of the requirement. Believe me, we do not enjoy having to send them anymore than you look forward to receiving them. So let's work together and minimize the impact of this new requirement. Keep in mind that the goal is to improve the ethical behavior of all REALTORS®.



Home loans built with you in mind.



Tri Counties Bank provides a broad array of home loan options. Whether you're a first-time homebuyer or an experienced investor, we have local, knowledgeable Home Mortgage Specialists offering personalized Service With Solutions.

At Tri Counties Bank We Offer the Right Home Loan for You:

- **Portfolio Loan Programs**
Provides more flexible loans for non-standard situations with local underwriting
- **Conventional & Government Loans**
Highly competitive loans, plus Tri Counties Bank continues to service conventional loans in most cases
- **Lot & Land Loans**
For purchasing the land that you want to build your dream home on

Apply today!

To contact your local Home Mortgage Specialist, call **1-877-822-5626** or visit **TriCountiesBank.com/HomeLoans** today.



Service With Solutions™

1-877-822-5626 | TriCountiesBank.com



NMLS #458732 | Member FDIC



SO YOU GOT BUMPED FROM YOUR FLIGHT, CAN THEY DO THAT?

By now, everyone is aware of the image of a United Airlines passenger being dragged off a plane after getting bumped so some United employees could get a seat. This was both an outrageous and traumatic overuse of force as well as a public relations disaster. But was it legal? That is the question.

Most people are not fully aware that when we book a flight, the boarding pass we receive is only provided after we have consented to be bound by the terms of a contract with the particular airline, in the case of United a 46 page contract of fine print called a "Contract of Carriage." Of course, very few people (even attorneys) ever read these contracts. We check the box indicating our acceptance, get our reservation, and go our merry way. Well, most of the time. However, buried on page 9 at Rule 5.D., United's contract gives them the right to overbook flights and deny travel even when a passenger has a reserved and confirmed ticket. Their process for determining who gets bumped and how much they're compensated, if anything, is set forth on pages 34-36 at Rule 25. All airlines have similar contracts.

Since the right to bump passengers off a flight is in the contract that was agreed to by the passenger, it is legally enforceable by the airline. The real issue is how it is enforced. Actions taken to enforce a contract must generally be "reasonable," i.e. "the standard of care that a reasonably prudent person would provide under the circumstances." So the question will become, even if United had a legal right to bump Dr. Dao from his seat, was their action in dragging him out of his seat and down the aisle reasonable? Most would say no... including all the other passengers on the flight that walked off the plane in protest.

But would it make a difference in your opinion if you knew that the passenger was bumped to allow four airline crew to get to another city by the next morning because they were needed to enable a flight there to depart? Was it more important that 70 passengers got to fly the next day if that meant bumping one passenger today? Most would say yes. This isn't just a hypothetical question, this is the actual underlying facts as to why Dr. Dao was bumped.

So what is left to be determined is the reasonableness of United's means of removing Dr. Dao. No doubt this will be the subject of very costly litigation yet to come. Already United has apologized and is supposedly changing its policy of forced removal, but what is it supposed to do in the future under similar circumstances if no-one is willing to volunteer to get bumped? Perhaps they could keep raising the compensation amount until they get the necessary volunteers. Perhaps they will not allow anyone to board the plane until they get the necessary volunteers. Perhaps they'll stop overbooking. Well, this one is not likely.

Bottom-line: if you get bumped from a flight, you likely cannot refuse. You will be entitled to some compensation and re-booking to your destination (it's in the contract). But if you do refuse and you interfere with the flight, you are likely to be arrested and removed. As with so many things in life, the interests of the many will be determined to be more valuable than the interests of the few. The duty of acting reasonably applies to all.

BPE News: On April 1st, Steve Beede sold BPE Law to his longtime co-Manager, Keith Dunnagan. Steve will continue to provide guidance to the firm and clients and will continue this Legal Update, his Blogging, presentations at Realtor offices and Associations, and occasional new client consultations. Check us out on the Web at: 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.

April 2017

On April 27, 2017, the Board of Directors of the Sacramento Association of REALTORS® met to conduct the business of the Association. This is the report of significant items from that meeting.

The following employees were recognized for milestones with SAR:

Kayla Chew has one year of employment

Liliya Mishchuk has eleven years of employment

Carl Carlson has thirteen years of employment.

The Association is financially sound and received a very positive report from the audit firm of Gilbert Associates, Inc. SAR finished 2016 with about \$120,000 in net income for the year.

Membership is strong with over 6,000 primary REALTOR® members as of April 1, 2017.

The Nominating Committee was appointed for 2017. The application period for Officer and Director positions for 2018 has closed. We received one application

each for the President-Elect and Secretary/Treasurer positions. We received nine applications for the six vacant Director positions. The Nominating Committee will meet in May to interview and screen candidates.

The Board approved changes to Sections V and VI of the Bylaws as mandated by NAR. The Board also approved changes to the Administrative Screening Section of the Board Policy Manual. Both documents have been revised and the updated versions are available in the Organizational Documents section at www.sacrealtor.org.

Chip O'Niell was elected to replace Sherri Rubly as a Trustee of the Scholarship Trust. Sherri had recently retired.



Seeing Our Customers Home Again

Our new **Home Again** program is a great option to help borrowers who may have a few bumps and bruises on their credit.

Highlights

- Fixed and ARM (Adjustable Rate Mortgage) options
- No prepayment penalty
- Gifts allowed from family members or relative only toward down payment or closing*
- Gift of equity from seller
- 85% LTV (first time home buyers eligible)
- 12 month seasoning period required after major derogatory event (e.g., bankruptcy, foreclosure, deed in lieu of foreclosure or short sale)
- Primary residence only

Call today for additional information about this great new program. We offer complimentary mortgage reviews and preapprovals!

**Borrowers must have 5% of purchase price. Program available for purchase only.*

Jeff Moenning

NMLS #395872

Senior Mortgage Advisor

JeffMoenning@eaglehm.com

www.JeffMoenning.eaglehm.com

office 916.888.8015

cell 916.996.4644

fax 877.675.5792

1544 Eureka Road, Suite 180, Roseville, CA 95661

Branch NMLS #1050670 / RMLA #813K037



Universal American Mortgage Company, LLC dba Eagle Home Mortgage - Consumer Loan License #CL-1058, Company NMLS #1058, Branch NMLS #804620, CA #813M386, OR#ML-5079-24, WA #804620. Certain restrictions apply. This is not a commitment to lend. Applicants must qualify. Equal Housing Lender

ABOUT THE MARKET

2017 REAL ESTATE & AFFILIATE FINANCE FORUM CHAIR

ANTHONY NUNEZ



Fannie Mae Changes with Regards to Student Loans

At the end of April we received word from Fannie Mae of some changes to their policies and guidelines. These changes will hopefully help more potential buyers qualify for a home loan.

The first new change I'll mention is to the method of student loan payment calculation. Fannie Mae is simplifying the options available to calculate the monthly payment amount for student loans. If a payment amount is provided on the credit report, that amount can be used for qualifying purposes. If the credit report does not identify a payment amount (or reflects \$0), the lender can use either 1% of the outstanding student loan balance, or a calculated payment that will fully amortize the loan based on the documented loan repayment terms. This change is currently in effect.

The second change I'll talk about is to a student loan cash-out refinance feature. This feature provides the opportunity for borrowers to pay off one or more student loans through the refinance transaction, potentially reducing their monthly debt payments. The loan-level price adjustment that applies to cash-out refinance transactions will be waived when all requirements have been met. This is also currently in effect.

Please join us at the Real Estate Finance and Affiliate Forum meeting held on the first Thursday of the month beginning at 9:00am. Breakfast is served at 8:45am so come early and enjoy some complimentary food along with great networking.

Official Notice 2016 Annual Report is Available

A copy of the Sacramento Association of REALTORS® 2016 Annual Report is available to active SAR Members by submitting a written request to:

Sacramento Association of REALTORS®
Attn: 2016 Annual Report
2003 Howe Avenue
Sacramento, CA 95825



8510 Madison Ave, Suite F
Fair Oaks, CA 95628

Office: (916) 536-9860
Fax: (916) 313-3469

Email: shaun@crestonemtg.com
Website: www.crestonemtg.com



NMLS-1433634

*Serving
Sacramento and
the Greater Mother
Lode since 2001*

Shaun Velayas
MLO# 247078
**Mobile: (916) 532-0802
or (209) 840-2530**

Licensed by the Bureau of Real Estate 01843130

MASTER YOUR BUSINESS

SPONSORED BY
SAR MASTERS CLUB

2017 EDUCATIONAL ROUNDTABLES

FRIDAY, JUNE 2 | 9:00AM -12:30PM
SAR MACK POWELL EVENT CENTER

COST: \$20
LUNCH INCLUDED

OPENING KEYNOTE

Keeping Up with Sacramento's
Top Trends

Ryan Lundquist
Lundquist Appraisal Co.

SESSION 1

After COE, Building your Referral
Base and Staying Connected

Tim Pantle
Coldwell Banker

SESSION 2

The Latest and Greatest
MLS Tools

Melissa Demas
MetroList Services, Inc.

SESSION 3

Managing Buyer and Seller
Expectations

Jeanine Roza
Coldwell Banker

SESSION 4

Marketing through Social Media

Erin Stumpf
Dunnigan, Realtors®

CONCLUDING KEYNOTE/ Q&A

Sacramento Market and What to
Expect in the Next Few Years

Ben Van der Meer, *Staff Writer*
Sacramento Business Journal

Register online at _____ or contact Lilly at 437-1212 or lmishchuk@sacrealtor.org

REGISTRATION FORM

2017 EDUCATIONAL ROUNDTABLES

NAME

COMPANY

ADDRESS

CITY

EMAIL

PHONE

METHOD OF PAYMENT: (Please check one) ☐ VISA ☐ MASTERCARD ☐ AMEX ☐ DISCOVER ☐ CHECK (MAKE CHECK TO SAR)

AMOUNT ENCLOSED: \$ _____

ACCOUNT NAME

ACCOUNT NUMBER

SIGNATURE

EXPIRATION DATE

SECURITY CODE



"What a night!" Becoming the President of Masters Club was a dream of mine and that came true! However, coming into my role with a party like we had on April 11 was unimaginable. The Masters Club Steering Committee, led by Jim Anderson, helped create a night I will never forget. I was surrounded by colleagues, friends and my family. We all work so hard to achieve Masters Club status and sometimes with all that hard work we miss out on family time, soccer games, dance recitals and more, so having my family there to see the accomplishment was awesome. My kids were so proud and that alone was worth all the extra hours. Never did I think I would be where I am today and I couldn't do it without the awesome support from friends, clients and my family. I left the event on cloud nine and I am still smiling from ear to ear as I see pictures of the event. I am looking forward to leading this incredible group in meetings and exploring ways to make our Club so much better. If you never thought about taking your Masters Club status to the next level, I am here to tell you it is so worth it. Thanks for allowing me to be your Masters Club President and 2017 is going to ROCK!



MASTERS CLUB
SACRAMENTO ASSOCIATION OF REALTORS®



SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
May 11	9:00am – 1:00pm	Understanding the RPA	\$66 (class only) \$86 (class+book)	<ul style="list-style-type: none"> Familiarize yourself with the RPA Contract Learn how to address wood destroying pests Understand how to deal with personal property items and more Learn how to write offers without deposit checks 	Gov Hutchinson, C.A.R. Assistant General Counsel
May 18	9:00am – 12noon	How to Think Like an Appraiser	\$25	<ul style="list-style-type: none"> What to say and not say to appraisers What type of information to share with appraisers How to see properties like an appraiser does How to pull comps like an appraiser 	Ryan Lundquist
May 22 May 23	9:00am – 4:30pm \$129 9:00am – 1:00pm \$129	Does It Pencil?	take both for \$179 – save \$50	Learn how to use simple and powerful analysis tools to determine what a property is really worth and why. These tools and skills work whether your property is a rental home, duplex, apartment complex, commercial property or vacant land. If you're working with investors or want to invest, this course will teach you what you need to know.	Joseph Still, CREA, CCIM
May 24	9:00 – 11:00am	Effective Real Estate Blogging	25	<ul style="list-style-type: none"> Learn how to start your own blog When do you post? What do you post? Learn from a nationally-recognized real estate blogger 	Ryan Lundquist
June 5	9:00am – 12:15pm	Property Management Basics Series <i>Getting Started in Property Management & New Laws</i>	\$45 (Individual Class) \$129 (full series – four classes)	<ul style="list-style-type: none"> How to set up your Property Management Company Registering with the City/County, Bureau of Real Estate, federal taxing authorities Software selection vs. Quickbooks Setting up your trust account and general accounts at the bank 	Robert Thomas, RMP, CRS, GRI
June 12	9:00am – 12:15pm	Property Management Basics Series <i>The Nuts and Bolts of Your Documents</i>	\$45 (Individual Class) \$129 (full series – four classes)	<ul style="list-style-type: none"> Management & rental agreements, addendums 3- day notices, 30 -, 60 -, & 90-day notices C.A.R. forms vs. California Apartment Association vs. your own forms How to run your company from your tablet 	Robert Thomas, RMP, CRS, GRI
June 14	12noon - 1:30pm	The Power of 1031 Exchanges & Latest Tax Law	\$20	<ul style="list-style-type: none"> IRC 1031 and exceptions, including property held for sale Sale vs Exchange LLCs, partnerships and trusts, and exchange entity issues Vacation home issues and how to qualify 	Bill Angove, VP of Asset Preservation Incorporated
June 15	12noon - 1:30pm	The Probate Process for the Real Estate Professional	\$20	<ul style="list-style-type: none"> Find and sign clients with probate listings Educate your clients on the probate sales process and timelines Ensure that closings go smoothly What needs to happen before closing smoothly 	Dylan Hyatt – Attorney, The Law Office of Hassell and Hyatt
June 19	9:00am – 12:15pm	Property Management Basics Series <i>You Are Being Audited, Are You Ready</i>	\$45 (Individual Class) \$129 (full series – four classes)	<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 Registering with the correct local authorities 	Robert Thomas, RMP, CRS, GRI
June 21	9:00am – 2:30pm	Fundamentals of Transaction Coordination	\$100 (REALTORS®) \$110 (non-REALTORS®)	<ul style="list-style-type: none"> Learn how the RPA lays the foundation for the transaction Understand how, when, and why you use the different commercials Identify what paperwork is required from each party Set timelines for contractual obligations and contingency removals 	Wendi Molina, C.A.R.
June 22	9:00am – 12:30pm	Transaction Coordination 2 – Beyond the Contract	\$90 (REALTORS®) \$100 (non-REALTORS®)	<ul style="list-style-type: none"> Become more efficient and effective in your daily work flow Discover the attributes required to be a successful Transaction Coordinator Understand how to protect yourself and your business with compliant best practices Set boundaries with agents 	Wendi Molina, C.A.R.
June 29	9:00am – 1:00pm	Using the C.A.R. Residential Purchase Agreement	\$25	<ul style="list-style-type: none"> How to use the RPA without costing your clients a bundle How to use the RPA without jeopardizing the transaction How to use the RPA without jeopardizing your license 	David Tanner, Esq.

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.

Looking for an Affiliate or REALTOR®?

Click Here to quickly find an Affiliate or REALTOR® by name or category with our convenient search engine!



JUNE CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
			1 Real Estate Finance & Affiliate Forum (EC) 9:00 – 10:30am Internship Committee Meeting 12:30 – 1:30pm	2 Masters Club Roundtables 8:00am – 1:00pm
5 MetroList Training (T) 9:00 – 11:30am Property Management Basics (EC) 9:00am – 12noon WCR Board Meeting (B) 12noon – 1:30pm MetroList – Training (T) 1:00 – 3:30pm	6 SAR Main Meeting 9:00 – 10:30am CanTree Committee (B) 10:30am – 12noon SAR Charity Research Committee (P) 12:30 – 2:00pm Volunteer Coordinating Committee (T) 10:30 – 11:30am	7 WCR “At Home with Diversity” (EC) 8:00am – 5:00pm SAR New Member Orientation (B) 9:00am – 12:30pm	8 Masters Club Steering Committee (B) 9:30 – 11:00am Equal Opportunity/Cultural Diversity Committee (B) 11:30am – 1:00pm	9 SAR Closed 7:30 – 8:30am Sacramento Area RE Exchange Network (T) 10:00 – 12:30pm
12 Property Management Basics (EC) 9:00am – 12noon Education Committee (B) 9:00 – 10:30am Leadership Academy (B) 1:00 – 2:30pm	13 Regional Meetings (Various) Visit www.sarcavans.org YPN Advisory Meeting (T) 10:30 – 11:30am	14 Regional Coordinators Meeting (P) 1:30 – 2:30pm SAR New Member Orientation (B) 1:00 – 4:30pm	15 The Probate Process for RE Professionals (EC) 12noon – 1:30pm Grievance Committee (B) 10:00 – 11:30am WCR Business Luncheon (EC) 11:00am – 2:00pm Commercial Council Meeting (B) 3:00 – 4:00pm	16 Public Issues Forum (B) 9:30 – 10:30am IREM Lunch & Learn (EC) 12noon – 1:30pm SPF Committee 1:00 – 2:00pm
19 MetroList Training (T) 9:00 – 11:30am Property Management Basics (EC) 9:00am – 12noon MetroList – Training (T) 1:00 – 3:30pm	20 Regional Meetings Visit www.sarcavans.org Marketing/Communications Committee (B) 10:30am – 12noon SAR Charitable Foundation BOD (B) 12:30 – 2:00pm Scholarship Fundraising Committee (P) 10:30am – 12noon	21 Fundamentals of Transaction Coordinating (EC) 9:00am – 2:30pm IREM Board Meeting (P) 9:00 – 10:00am SAR New Member Orientation (B) 6:00 – 9:30pm	22 NorCal CCIM Chapter (T) 9:00am – 4:00pm Transaction Coordinating 2 (EC) 9:00am – 12noon SAR BOD (B) 9:00 – 11:00am	23 SAR Broker/Manager Forum (B) 9:30 – 10:30am
26 Property Management Basics (EC) 9:00am – 12noon	27 Regional Meetings Visit www.sarcavans.org Housing Opportunity Committee (B) 10:30am – 12noon	28 SAR Offices Closed 1:00 – 2:00pm	29 No Events Scheduled	30 No Events Scheduled

Calendar Information

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

*Various locations – Call for details
** closed meeting

Meetings subject to change.

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



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 #16-5: Solicitation of Expired Exclusive Listing

(Reaffirmed Case #21-11 May, 1988. Transferred to Article 16 November, 1994. Revised April, 1996.)

A property was exclusively listed with REALTOR® A who advertised it widely and invited cooperation from other REALTORS®. The property was not sold during the term

of REALTOR® A's listing, although both REALTOR® A and REALTOR® B, a cooperating broker, had shown the property to prospects.

Sometime after the expiration of REALTOR® A's listing, newspaper advertisements appeared indicating that the property was exclusively listed with REALTOR® B. Shortly thereafter, the property was sold by REALTOR® B.

REALTOR® A confirmed that it was listed with REALTOR® B and then charged REALTOR® B in having failed to respect his exclusive agency status with the client by soliciting the listing. The Grievance Committee referred the complaint for hearing by a Hearing Panel of the Professional Standards Committee. Upon due notice to the parties, a hearing on the complaint was called with REALTORS® A and B present. REALTOR® A's specific charge was that REALTOR® B knew that the client had originally listed the property with him, REALTOR® A, because he had discussed the property with REALTOR® B during the term of the original listing contract; that during the term of REALTOR® A's listing, REALTOR® B had shown the property to the same individual who had now purchased the property through REALTOR® B; and that with this knowledge REALTOR® B's action in soliciting the listing, even after it had expired, was a violation of Article 16.

REALTOR® A told the Hearing Panel that when he had asked for an extension of the original exclusive listing, the client told him that because of a family problem he intended to take the property off the market for a few months, but would consider relisting at a later date.

REALTOR® B conceded that he had known of REALTOR® A's exclusive listing at the time the listing contract was current; that he had known the term of the listing contract and, hence, knew when it expired; and that he had shown the property to the individual who eventually purchased it. However, he explained, he had no continued contact with the prospect to whom he had originally shown the property. After the expiration date of REALTOR® A's listing, he was approached by the individual to whom he had originally shown the property and who was still actively interested in purchasing a home. In reviewing the purchaser's stated requirements and reviewing the market, the property in question seemed to correspond more closely than any other available properties. Knowing that the original listing with REALTOR® A had expired some time ago, REALTOR® B simply called the owner to ask if the property had been relisted with REALTOR® A. Upon learning that REALTOR® A's exclusive listing had not been extended, REALTOR® B told the owner of his prospective buyer, solicited the listing, and obtained it. REALTOR® B said he saw nothing unethical in having solicited the listing when it was no longer exclusively listed with another broker and felt that REALTOR® A was without grounds for complaint.

The panel concluded that it was not the intent of Article 16 to provide any extended or continuing claim to a client by a REALTOR® following the expiration of a listing agreement between the client and the REALTOR®. The panel concluded that REALTOR® A had not been successful in his efforts to sell the client's property and that neither the property owner nor other REALTORS® should be foreclosed from entering into a new listing agreement to sell the property.

The panel concluded that REALTOR® B was not in violation of Article 16 of the Code of Ethics.

INTERESTED IN ADVERTISING?

TARGETED & COST EFFECTIVE

Foley Publications, Inc. is proud to partner with the **Sacramento Association of REALTORS®**.

Together we produce a professional, monthly e-magazine for the Association's membership.

AFFILIATES:

Don't miss this opportunity to improve your position and exposure to the Sacramento Area REALTORS®.



Foley Publications, Inc.

Call | 800.628.6983

Surf | www.foleypub.com

Email | ned@foleypub.com



Properties spending less time on market as spring brings surge of sales

MARCH

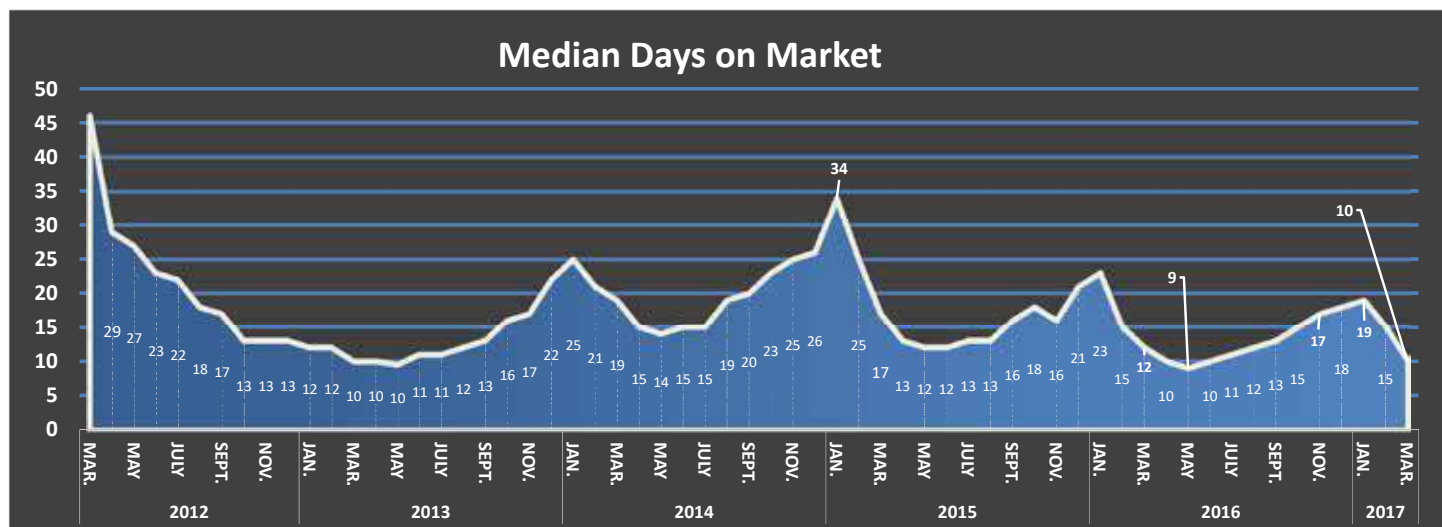
Sales increased for March, up 36.9% from 1,028 sales of February to 1,407. Compared with the previous year, this number is down 2.3% (1,440 sales). Equity sales – those that are non-REO or non-Short Sale – accounted for 92% of all sales for the month (1,295 units). The remainder of sales were REO/bank-owned (45 units/3.2%) and Short Sales (32/2.3%). Other types of sales (auction, probate, etc.) accounted for 2.5% or 35 sales. The types of financing used for the sales this month included 214 cash (15.2%), 737 conventional (52.4%), 312 (22.2%) FHA, 74 (5.3%) VA (Veterans Affairs) and 70 (5%) used Other* types of financing.

From February to March, the median sales price increased .9% from \$325,000 to \$328,000. In roughly five years, the median sales price has more than doubled since the low of January 2012 (\$160,000). The current figure is a 105% increase from that figure. Compared March last year, the figure is up 6.8% (from \$307,000).

Total Active Listing Inventory increased slightly, up 3.8% (1,469 to 1,525). Compared to March last year, the current inventory is down 22.7% (1,973 units).

Despite the increase in units, the Months of Inventory decreased, dropping from 1.4 Months to 1.1 Months. The Months of inventory for March 2016 was 1.4. Listings published for the month jumped, increasing 39.1% to 2,042. "Listings published" signifies all listings that came on the market for the current month. Of the 2,042 listings that came on the market for the month of March, 581 were still listed as active, 1,179 are currently pending sales, 179 were already sold and 103 are either off the market, expired or other.

The Average DOM (days on market) for homes sold this month dropped from 35 to 27 days. The Median DOM decreased from 15 to 10. This marks the second consecutive month where the Median DOM has dropped, signifying a surge in demand. Median DOM for March 2016 was 12. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." The lowest DOM recorded in recent years was last May, where the median DOM dipped to 9. Over 75% of all homes sold this month (1,063) were on the market for 30 days or less and nearly 86% of all homes sold in 60 days or less. Chart below shows Median DOM since March 2012.



[Additional reports are available here.](#)

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



March 2017

MLS STATISTICS for March 2017

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	2,042		1,468	39.1%		2,082		-1.9%
Active Listing Inventory †	1,525		1,469	3.8%		1,973		-22.7%
Active Short Sale (included above)	21		25	-16.0%		46		-54.3%
Pending Short Lender Approval	69		75	-8.0%		123		-43.9%
Pending Sales This Month	1,325		887	49.4%		1,444		-8.2%
Number of REO Sales	45	3.2%	38	18.4%	3.7%	84	5.8%	-46.4%
Number of Short Sales	32	2.3%	23	39.1%	2.2%	62	4.3%	-48.4%
Equity Sales**	1,295	92.0%	936	38.4%	91.1%	1,277	88.7%	1.4%
Other (non-REO/-Short Sale/-Equity)	35	2.5%	31	12.9%	3.0%	17	1.2%	105.9%
Total Number of Closed Escrows	1,407	100%	1,028	36.9%	100%	1,440	100.0%	-2.3%
Months Inventory	1.1 Months		1.4 Months	-21.4%		1.4 Months		-21.4%
Dollar Value of Closed Escrows	\$503,956,323		\$359,555,283	40.2%		\$475,388,039		6.0%
Median	\$328,000		\$325,000	0.9%		\$307,000		6.8%
Mean	\$358,178		\$349,762	2.4%		\$330,131		8.5%
Year-to-Date Statistics	3/01/17 to 3/31/17		3/01/17 to 3/31/17			3/1/2016		
	SAR monthly data, compiled		MetroList YTD data			3/31/2016		Change
Number of Closed Escrows	3,536		3,578			3,485		1.5%
Dollar Value of Closed Escrows	\$1,237,082,547		\$1,249,136,197			\$1,122,934,191		10.2%
Median	\$320,000		\$320,000			\$284,900		12.3%
Mean	\$349,854		\$349,116			\$321,960.00		8.7%

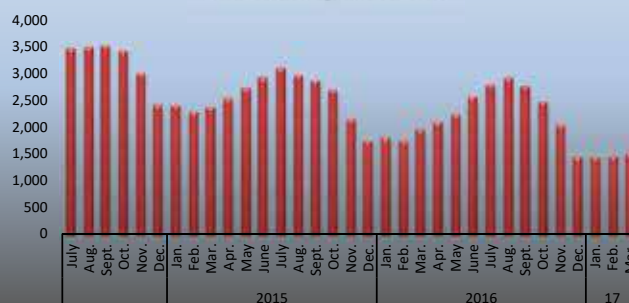
Sales Volume



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.

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

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

Data for Sacramento County and the City of West Sacramento

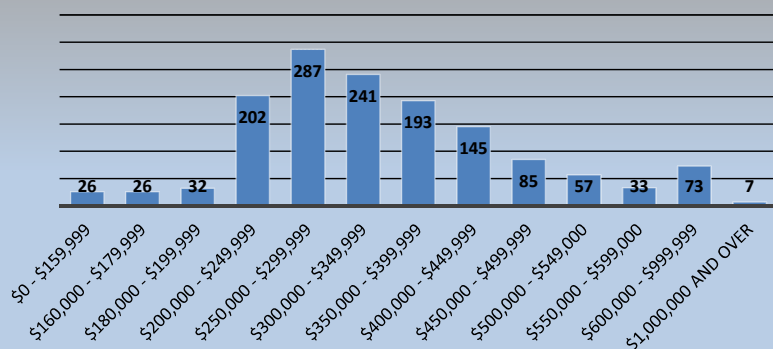
MLS STATISTICS for March 2017

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

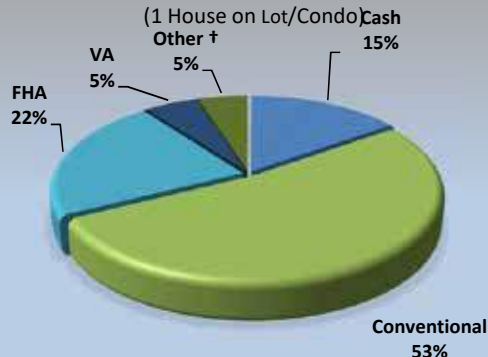
Total: 1,407



Type of Financing/Days on Market

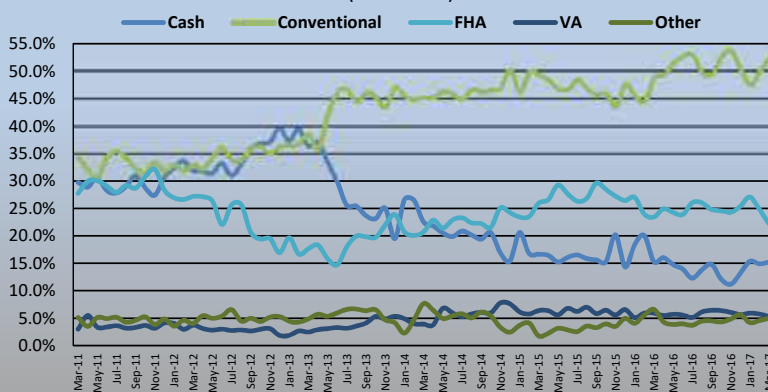
TYPE OF FINANCING

(1 House on Lot/Condo)



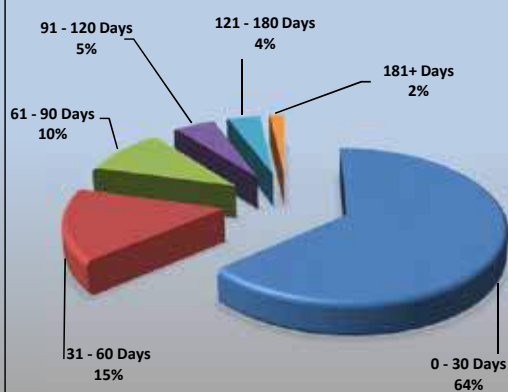
Types of Financing Historical

(% of Sales)



DAYS ON MARKET

(1 House on Lot/Condo)



Type of Financing (Single Family Home only) Financing Method	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
	# of Units	% of Total	# of Units	% of Total	(SFR & Condo) Days on Market	# of Units	% of Total		
Cash	214	15.2%	153	14.9%	0 - 30	1,063	75.6%	66.5%	73.6%
Conventional	737	52.4%	514	50.0%	31 - 60	159	11.3%	16.5%	14.7%
FHA	312	22.2%	255	24.8%	61 - 90	78	5.5%	8.1%	5.8%
VA	74	5.3%	59	5.7%	91 - 120	54	3.8%	4.3%	2.8%
Other †	70	5.0%	47	4.6%	121 - 180	33	2.3%	3.2%	2.0%
Total	1,407	100.0%	1,028	100.0%	181+	20	1.4%	1.4%	1.1%
					Total	1,407	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.

	Current	Last Month
Median DOM:	10	15
Average DOM:	27	35
Average Price/Square Foot:	\$215.9	\$209.0

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

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

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



YPN Vendor Fair

You may participate in this exciting opportunity to showcase your business in the following ways:

Vendor: \$200

**Main Event/
Band Sponsor: \$1,500**

Bar Sponsor (2): \$1,250

Individual tickets: \$20.00

DATE/TIME/PLACE

Friday, June 23 | 5 - 9pm
Southside Park, Sacramento
Ticket: \$20



Fundraiser for SAR's Scholarship Program

Questions or to register:

Madison at mhall@sacrealtor.org or 916.437.1211

REGISTRATION FORM

Concert in the Park/Vendor Fair - Friday, June 23

NAME

COMPANY

ADDRESS

CITY

EMAIL

PHONE

OPPORTUNITY SELECTED: ☐ VENDOR - \$200 ☐ MAIN EVENT/BAND SPONSOR - \$1,500

☐ BAR SPONSOR - \$1,250

AMOUNT ENCLOSED: \$ _____

ACCOUNT NAME

ACCOUNT NUMBER

SIGNATURE

EXPIRATION DATE

SECURITY CODE

Fax completed form to Madison at 916.779.3945

SAR NEW MEMBERS

April 2017

Affiliates

John Banse

Mortgage Evolution

Steve Bohlman

Facility Inspectors LLC

Terrence Carroll

Style Media Group

Daniel Florence

Mortgage Evolution

Kym Goodrich

Mortgage Evolution

Martha Hansen

Evergreen Home Loans

Joanne Kilmartin

Style Media Group

Lisa Massey

DisclosureSave NHD

Siobhan Pritt

Style Media Group

Hunter Royal

Mortgage Evolution

Wendy Sipple

Style Media Group

Luke Spates

Vitek Mortgage Group

Jason Stiles

Schools Financial Credit Union

Timothy Thompson

Guaranteed Rate

Kenneth Wilburn

Vitek Mortgage Group

Broker Associate

Kristina Plisik

Union Strong Homeowners, Inc.

Designated REALTORS®

Karin Alon

Karin Alon

Ronald Bentley

Equity Real Estate Pacific Coast

Charles Miller

Connect Realty.com Inc

Kevin Wong

PMI Foothills

New REALTOR® Members

Kerry Aglubut-Baxter

PMI Foothills

Stephanie Ambrose

Keller Williams Realty Folsom

Ashley Andreoni

Lyon RE Corp. Office

Mark Atilano

Smooth Sailing Realty & P. M.

Abdul Azmal

Keller Land Company, Inc.

Ulysses Baltazar-Macias

Keller Williams Rly Fair Oaks/Sacramento

Jaswinder Boparai

Maloof Properties

LaBrent Chappell

Chappell Real Estate

John Chung

Keller Williams Realty

Danielle Craighead

Keller Williams Realty Folsom

Kelly Crocker

Redfin Corporation

Nicholas Davey

Capitol Realty Center

George Dean

Century 21 M & M and Assoc.

Andrew Dedic

Keller Williams Realty

Russell Dinh

Realty One Group Complete

Roxanne Edwards

Coldwell Banker Residential Brokerage

Dorothy Engel

Lyon RE Elk Grove

Scott Gilbert

Keller Williams Realty

Samuel Guess

Keller Williams Realty Natomas

Shannon Hall

Keller Williams Realty

Tiffany Hin

E.H. Realty & Investment

David Hoang

Century 21 M & M and Assoc.

William Hooks

Tower Real Estate Brokers Inc.

John Ireland

Lyon RE Natomas

Rebecca Jessen

Coldwell Banker Residential Brokerage

James Johnston

NextHome Premier Properties

Elena Keltgen

Keller Williams Realty

Robert King

Realty World Greater Sacto Prp

Julie Kohart

Re/Max Gold Midtown

Maresa Langerica

Black Diamond Real Estate

Carter Lear

California Realty Partners

Nichol Leonardo

Fathom Realty Group

Judey Lor

Realty One Group Complete

Salvador Marino

Realty Plus

Phitsamay Martin

Exclusive Realty and Mortgage

Shellee McAsey

Legacy Properties

Lionel McCrory

Tower Real Estate Brokers Inc.

Michele Mihalko

Coldwell Banker Residential Brokerage

Karen Morris

Russell Realty Solutions Inc

Jasmit Nagi

Lyon RE Elk Grove

Viktor Okunev

Hybrid Brokers Realty

Susan Pierce

Dunnigan, REALTORS®

Christopher Reyes

Intero Real Estate Services

Gabrielle Riley

Keller Williams Realty

Vay San

Hybrid Brokers Realty

Leticia Santana

Coldwell Banker Residential Brokerage

Ronald Sylvia

Prestige Realty Advisors

Owen Taylor

RE/MAX Gold Folsom

Billy Tran

The Virtual Realty Group

Jerry Tsai

Maloof Properties

Liubou Tsetereuleva

Lyon RE Fair Oaks

Edward Van Brenk

United Realty Group

Kimberly Wheat

Dynamic Real Estate

Michael Williams

Coldwell Banker Residential Brokerage

Yong Zhang

Keller Williams Realty Folsom

Peter Zomat

Keller Williams Rly Fair Oaks/Sacramento



STAFF DIRECTORY



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



MetroList

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

2017 SAR Board of Directors

Franco Garcia
President

Linda Wood
President-Elect

Deniece Ross-Francom
Secretary/Treasurer

Ed Anderson
Immediate Past President

Directors

Jodi Ash
Del Barbray
Judy Black
Preston Collier
Tom Digiacomio
Doug Dransfield
Sue Galster
Rosanna Garcia
Cherie Hunt
Barbara Lebrecht
Anthony Nunez
Chip O'Neill
Erin Stumpf
Luis Sumpter
Kellie Swayne

SAR Member Services MetroList Administrative Center

Nancy Manly – 916.437.1217
Director of Member Services

Kelly Brandt - 916.437.1218
Member Services Specialist

Robin Mayer – 916.437.1216
Member Services Specialist

Denise Stone – 916.437.1219
Member Services Specialist

Henry Lorenzo - 916-437-1218
Member Services Specialist

SAR Staff

Feel free to call us direct.

Dave Tanner - 916.216.1941

Chief Executive Officer

Brian DeLisi – 916.437-1209

Director of Meetings & Events

Lyndsey Harank – 916.437.1226

Director of Professional Standards & Administration

Caylyn Wright – 916-437-1227

Government Affairs Director

Kayla Chew - 916.437.1202

Association Services Coordinator

Chris Ly – 916.437.1204

Chief Operating Officer

Jaclyn Mamuzich - 916-437-1229

Web Designer & Developer

Liliya Mishchuk – 916.437.1212

Meetings Manager

Nichol Perez – 916.437.1220

Events Manager

Irene Ruan – 916.437.1203

Staff Accountant

Tony Vicari – 916.437.1205

Director of Communications

Judy Shrivastava – 916.437.1207

Director of Education & Graphic Services

Spencer Williams - 916 437-1225

IT Manager

Patricia Ano - 916-437-1210

Education Services Manager

Madison Hall - 916-437-1211

Event Manager

SAR Retail Center

Carl Carlson – 916.437.1223

Director of Facilities and Retail Operations

Marcus Arroyo - 916.437.1222

Retail Services Specialist

Elizabeth Scambler - 916.437.1222

Retail Services Specialist

Sacramento REALTOR® is published monthly by the Sacramento Association of REALTORS® for the benefit of its Membership. Advertisements and statements of fact and opinion are the responsibility of the authors alone and do not imply an opinion or endorsement on the part of SAR officers, Members or staff. All material copyright 2017, Sacramento Association of REALTORS®. All rights reserved.

Editorial Policy

The Sacramento Association of REALTORS® (SAR) welcomes articles of educational interest to its Members. Published articles will feature the author's name, title and company; however, no direct compensation will be paid to the author. SAR reserves the right to edit submitted articles for length, grammar and appropriateness. Articles will be printed in SAR's publications on a space available basis. Attempt will be made to publish submitted articles in a timely manner; however, submission of an article does not guarantee when, or if, it will be published.

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

Sacramento REALTOR® Newsletter

Editor: Tony Vicari

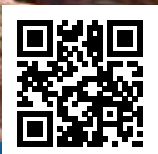
Publisher: Ned Foley, Foley Publications

Design & Layout: Scott Arnold, Foley Publications

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

Foley Publications, Inc. is proud to partner with the **Sacramento Association of REALTORS®**. Together we provide a professional, monthly e-magazine for the Association's membership.

For advertising information, please contact Craig Foley or Ned Foley at 800-628-6983 or visit our website at www.foleypub.com.



30+ Years of Real Estate Publishing Excellence!

