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DECEMBER 2018

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

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2018 Recap

As my tenure as your 2018 SAR President comes to an end, I am so thrilled to see how much was accomplished this year. I wanted to highlight just some of the great events that our Association put on. I wish I could highlight everything – every committee member, every volunteer, every class that was held, every event that was planned – they all are part of the whole that makes SAR the well-oiled machine it is. I'd like to express my sincerest gratitude to you all for making this year one for the memory books. Please enjoy this brief recap of 2018 SAR events!

SAR Officers and Directors Installation Luncheon – January 9th



SAR was proud to welcome Linda Wood to lead SAR as 2018 President. A luncheon event attended by hundreds of family, friends, and colleagues set the scene as Immediate Past President Franco Garcia passed the gavel to Linda and wished her well. Linda unveiled her theme for the year, "Resolve to Be Involved," and that's just what she stressed to her fellow colleagues! After a year full of meetings, events, and travelling for her presidential duties, Linda can look back on a successful (if not a bit stressful) year!

CanTree CrabFest – February 17th



The SAR CanTree Committee's 6th annual CrabFest was held at the grand Citrus Heights Community Center. This year's theme was "Mardi Gras" and featured music, dancing, raffle prizes and crab – of course. This fundraising effort routinely collects tens of thousands of dollars in donations and this year was no different – the event ultimately raised over \$23,500 for the SAR Christmas CanTree. The CanTree Committee Chair, Dan Morasci, led the charge for this great event and had the dedication of the CanTree Committee Members to make this event a glaring success.

2018 Masters Club Celebration – April 5th



The Masters Club represents SAR Members who are in the top tier of production. This event celebrated Masters Club Members' achievements throughout the year and welcomed incoming Masters Club President Michael Onstead. This awards celebration was held at the lavish Kimpton Sawyer Hotel in Downtown Sacramento and featured great appetizers, music, and dancing! This event also recognized 2017 MC President Amber Steadman and thanked her for a great year leading Masters Club. Additionally, the 2018 – 2019 Masters Club Steering Committee members were also installed.

Scholarship Awards/June Main Meeting – June 5th



For 56 years, SAR has been awarding scholarships to some of the top students in the Sacramento area. Since 2001, SAR over 530 students have been awarded scholarships, totaling more nearly \$600,000 over the years. For 2018, the Scholarship Trustees were proud to present over \$44,000 in scholarships to 42 deserving and talented students during our June Main Meeting. Applauding their achievements were friends, family and many supportive SAR Members. The Scholarship program supports students from Sacramento County pursuing real estate, business and a variety of other fields at many different institutions across the U.S. Many of the students who have received SAR Scholarships are the children, nieces, nephews and relatives of SAR Members. Scholarship applications for 2019 will be available early next year and the deadline will once again fall on the last Friday in March.

Inaugural Day at the Races - July 20th

The 2018 Christmas CanTree Season kicked off with the "Day at the Races" fundraiser which took place at the Cal Expo horse track. Attendees were able to take a seminar on handicapping and horse racing to better understand the odds. Additionally, attendees enjoyed a buffet lunch, drinks and raffle prize drawings every half hour from 1:30 – 6pm. This inaugural event raised funds for the benefit of the Christmas CanTree – another glorious success for the CanTree Committee!



SAR Volunteers Help the Community



Volunteering remains the easiest way for SAR Members to get involved with their association. There are regular monthly volunteer opportunities and many require no prior experience/skill level. Some of the great organizations that were helped this year were the **American River Parkway Foundation**, **Wellspring Women's Center**, **Rebuilding Together**, **River City Food Bank** and the **Sacramento Food Bank**. We also had dedicated volunteers ringing bells in the cold for the Salvation Army for the annual Sacramento Association of REALTORS® Ring Day. There is usually one volunteer opportunity per month, information is included in SAR's weekly docket. You can always contact SAR to find out what upcoming opportunities are available.

Scholarship Fundraising Inaugural Car Show – September 8th



The SAR Scholarship Fundraising Committee had a concept for 2018 – holding a car show at SAR! The beautiful September day gave way to an afternoon filled with classic American muscle cars, high-end super cars, and those in the rare/oddy spectrum (can you say Amphicar?). This first-time event will be planned again for 2019 – don't forget to tell your "cool" car-owning friends so they can enter their custom vehicles

Emerging Trends – September 19th

The SAR Commercial Advisory Committee is dedicated to helping SAR emerge as a local source of information in the commercial real estate industry. This 6th installment of the "Emerging Trends" seminar helped them do just that. Each year this event provides attendees with a more in-depth knowledge of the local commercial real estate market and 2018 continued that trend. Speakers this year came from different areas of expertise – architecture, engineering, mapping/spatial analytics and construction. They focused on how new trends in technology will positively affect the commercial real estate industry now and in the future. This sold out breakfast seminar is not one to be missed! Thank you to moderator **Randy Getz** (EVP of CBRE), and panelists **Julie Young** (*Urban Elements*), **Nils Blomquist** (*DPR Construction*), **Heather Kampa** (*HGA Architects*), **Dan Allwardt** (*KPFF Engineering*), and **Dan Henderson** (*ESRI*).

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Housing Fair – October 27th



The merging of two SAR committee's in late 2017 created the Cultural Diversity & Fair Housing Committee. This committee celebrated a successful housing fair that examined the changing housing situation happening in the Oak Park neighborhood. This year the Committee created another event, this one titled "Overcoming the Obstacles to Home Ownership in Today's Market." This event aimed to provide essential education, resources and industry support to assist attendees in achieving the American Dream of owning a home. In addition to featuring community leaders as speakers, including Cassandra Jennings, this housing fair also gave attendees the opportunity to learn about:

- Down payment assistance programs available locally
- Tenant rights and protections
- Steps to take to improve their credit scores
- Free legal assistance
- Home loans for veterans

The event had a very upbeat, hopeful air about it and the committee can be proud of the impact they made in this community.

Masters Club Golf Tournament – October 8th



The annual golf tournament is the largest event put on by the SAR Masters Club and every Columbus Day local real estate professionals look forward to a full day of golf, networking and dinner reception. The tournament returned to the North Ridge Country Club and attendees competed in "Closest-to-the-Pin," "Longest Drive," "Hole-in-One," and "Putting Green" contests. Proceeds from this event totaled \$21,000 and benefited three local charities (see below). Congratulations to the Masters Club Steering Committee for a successful tee-off!



Masters Club Annual Breakfast – November 16th



This awards breakfast, held at the beautiful Del Paso Country Club, highlighted the Masters Club charitable giving for the year. The Masters Club proudly welcomed guest speaker Dr. Richard Pan, California State Senator. Dr. Pan talked about the importance of education, his work with UC Davis to establish a shuttle between Sacramento and UC Davis and how keeping college graduates local can positively impact the economy in our region. This event proudly awarded **\$7,000** checks to each of these three deserving charities: [Children's Receiving Home of Sacramento](#), [Stanford Youth Solutions](#) and [Foster Youth Education Fund](#).

SAR Internship Program - 2018



For more than twenty-five years, SAR has been hosting an Internship Program for those students exploring the real world of being a REALTOR®. Los Rios Community College students once again paired up with SAR mentors to work in their offices ten hours per week for a semester. This year's interns were especially enthusiastic and passionate about their involvement in the program. If they decide to join the Association, they will bring with them a deeper understanding of the industry and a heightened level of professionalism. SAR is especially grateful to the mentor who volunteered their time to guide our interns.

SAR Leadership Academy - 2018

SAR has guided many outstanding emerging leaders through our Leadership Academy Program and this year was no exception. Elle Allen, Katie Butler, Ciara Hale, David Hood, Danny Kwon, Denny McCarthy, Kelly Pleasant, Tyson Redmond, Alex Villanueva and Tanya Wermund all successfully completed the nine-month program and collaborated on a special project to help expand our new Ambassador program. Watch as these new leaders contribute their knowledge and talents to enhancing the Association in the future.



Christmas CanTree – 2018 Season



In addition to the CanTree Committee's fundraisers featured above, there are also many other fundraisers put on by Members' businesses/offices that help this great cause:

- **Keller Williams, Elk Grove** held an Oktoberfest fundraiser
- **Berkshire Hathaway HomeServices Drysdale Properties** featured a Bratfest/Bier Garden fundraiser
- **Lyon RE Fair Oaks** held their 21st annual Chili Feed and Silent Auction
- **Coastal Pacific Mortgage** sold many tickets to three Sacramento Kings games

All of these events, both big and small, make up the whole that is the SAR Christmas CanTree. The long time tradition of building the actual "CanTree" took place at two locations this year: Mel Raption Honda and Sunrise Mall. These builds are only achievable with the help of many dedicated volunteers. These annual monuments are powerful reminders of how important charitable giving is – especially during the holiday season. This year at the December Main Meeting, the SAR CanTree was extremely proud to present a **\$86,000** check to the local chapter of the Salvation Army. Total funds ended up being **\$90,000!**

The events featured in this Year-End Recap still only make up a portion of the total efforts put forth by committed SAR Members. Hundreds of SAR Members serve on committees, as the Board of Directors, and as volunteers throughout the year. The involvement of these Members are what keep SAR pushing forward and achieving new levels of charitable giving and status in the local real estate industry. Thank you for your continued support throughout the years!





2018 – A Year In Review:

2018 was a year of interesting changes. The year was opened with legalization of recreational cannabis. However, concern arose almost immediately, as then Attorney General Jefferson Sessions on January 4, 2018 revoked the Cole Memorandum. The Cole Memorandum was a policy document that had the DOJ take a hands-off approach to enforcement of federal cannabis laws in states where cannabis was legal under state law so long as certain federal policy goals were maintained. The revocation of the Cole Memorandum and the potential for civil forfeiture under federal law combined with new enacted municipal ordinances defining the scope of legal grow vs. illegal grow created difficult maze of law for property owners.

While the property owner had some breathing room under the civil forfeiture laws (for truly innocent and unknowing owners), the municipal laws were crafted with a much more draconian strict liability standard. We are still sorting through the impacts and intersection of all of these laws and only time will tell. But some things are certain, at the federal level bills have been introduced to change or delist cannabis as a schedule 1 narcotic. Local agencies are beginning to realize that there may need to be modification of the strict liability penalties in the cannabis laws as the local ordinances may create unintended consequences that impact a tenant's quiet enjoyment rights. One thing is certain – the law is ever changing in this area.

Then in April of 2018 the California Supreme Court announced a new test related to the independent contractor vs. employee analysis in the Dynamex case. The case created a new three-part test to determine whether a person was an independent contractor or an employee and went on to state that if any one of the components of the test is failed, then the person is an employee. While this analysis has not yet been applied to the real estate industry, considering the trends in California and the Barasani case (which was settled) from a couple years ago, it is likely that challenges to the independent contractor model may continue and what will the impacts be in the real estate industry if the industry moves to more of an employee based model. The impacts of Dynamex are not certain yet, but the test may prove problematic for many industries. Again, it is the unintended consequences of creating a new set of legal standards.

Then there was the Black Sky decision that was granted review by the California Supreme Court. This case has the possibility to significantly change 60 years of mortgage law predicated on California's strong policy restricting the ability of lenders to pursue deficiency judgments following a foreclosure. In 2019 we will be definitely watching for the outcome to this significant case.

Then in midterm election season there were two ballot initiatives (Prop. 5 – property tax portability and Prop 10 – rent control) that both failed at the ballot box. Prop. 5 sought to expand the use of property tax portability (the ability to transfer property tax basis in certain situations). C.A.R. has acknowledged for some time that the proposition was going to be difficult to pass and it is likely that a new proposition will be sponsored for 2020. Prop 10 involved rent control. The topic continues to get traction as housing costs rise across California and especially here in the Sacramento metro region. However, housing supply has long been the dominating factor for rising costs. So long as the growing population continues to outpace the expansion of the housing supply, costs will continue to increase. There is some legislation in the works to seek to provide ways to streamline the permitting process for building ADU's (accessory dwelling units or granny flats). This will help some. But additional construction of multi-family and single-family dwellings will have to be part of the housing supply solution. Rent control will not solve a supply problem.

2018 was a great year. Full changes and opportunities. We look forward to the challenges and opportunities that 2019 will bring. Have a Happy Holiday Season!



HOW YOUR CLIENTS CAN RECYCLE UNWANTED PAINT EASILY AND FOR FREE

As you know, nothing says freshness like new paint. It's the most cost-effective improvement your clients can make to their house, whether they're buying or selling. Unfortunately, sprucing up the interior or exterior of a home often leaves unwanted paint, primer, stains, sealers, and clear coatings cluttering up the garage or storage space. But it doesn't have to — there's an easy way to dispose of those items in a convenient and environmentally responsible way, and it's free.

[PaintCare](#), a non-profit stewardship organization that runs paint recycling programs across the country, is here to help, whether your clients just moved and repainted or they're selling and need to clear out the garage.

Free, Convenient, and Easy to Use

Anyone can take leftover paint to a PaintCare drop-off site for recycling and there's absolutely no charge to do so. In Sacramento County alone, there are 29 PaintCare drop-off locations, many at local paint retailers, and it's easy to [find the closest site online](#).

PaintCare has more than 740 free paint drop-off sites located throughout the state and they're mostly at paint and retail hardware stores, making them a convenient option for businesses and homeowners alike. Nearly 99 percent of Californians live within 15 miles of a PaintCare drop-off location.

Paint recycling services aren't just limited to residential drop-off sites, either. Do you have a commercial or multi-family client with large amounts of unwanted paint? They can enjoy the convenience of PaintCare's free [Large-Volume Pick-Up \(LVP\) service](#). If they have more than 200 gallons measured by container size (not content), they may qualify for the free service. Last year, PaintCare completed more than 500 large-volume pick-ups across the state. Those who frequently dispose of large amounts of paint may qualify for a contracted regular pick-up service.

To request a large volume pick-up, simply fill out a paper or electronic version of the [Large Volume Pick-Up Request Form](#) and return it to PaintCare by email, fax, or regular mail.

What Products Does PaintCare Accept?

PaintCare sites accept house paint, primers, stains, sealers, and clear coatings (such as shellac and varnish). PaintCare sites cannot accept aerosols (anything in a spray can), solvents, products intended for industrial use, products intended for non-architectural use, and open, leaking or unlabeled containers. Learn more about [what PaintCare accepts and does not accept](#) for pickups and drop-offs.

Collateral Material for Your Clients

If you'd like to print out some brochures detailing PaintCare's services and distribute them to your clients, [download them from PaintCare's website here](#). Brochures are available in 19 languages.

2018 CanTree Dedication

The December Main Meeting marks the annual culmination of the SAR Christmas CanTree fundraising season. Proceeds benefit the local chapter of the Salvation Army and this year CanTree Committee Chair Dan Morasci was proud to present a check for \$86,000!

This meeting also recognized SAR Members who have been REALTORS® for 40 years with the status of REALTOR® Emeritus for Life. Congratulations to:



L-R: Major Martin Ross of the Salvation Army, CanTree Committee Chair Dan Morasci, CanTree Committee Vice Chair Anthony Nunez

Gil Albiani
Tina Deller
Pat Larson
Gloria Margetich
Dave Tanner
John Tiner
Betty Pomeroy
David Sirsi
Kathy Smith



Congrats to these REALTOR® Emeritus recipients!

This meeting also had the honor of featuring Chuck Manly's daughter, Michelle Seeberger, with us to light our Christmas tree and honor Chuck's life and dedication to CanTree.

Additionally, the CanTree prize raffle had lucky Members walking away with great prizes, with the Grand Prize being a 50" HDTV. The CanTree Committee can look back on a great year of spreading joy and raising funds! Thank you to all who made donations to CanTree - your generosity is what makes this season of giving possible!

Thank you to the entire 2018 CanTree Committee for your dedication and hard work!



Chuck Manly was there in spirit while his daughter, Michelle, lit the tree.



A mountain of raffle prizes await to be awarded.

Dan Morasci, Chair
Anthony Nunez, Vice Chair
Liz Andersen
Jodi Ash
Chris Clark
Tonya Gibson
Barbara Harsch

Siobahn Hutton
Ken Jamison
Joseph Kelley
Rosanne Kellogg
Steve Larson
Lisa Massey
Nicole McKane

Bill McKnight
Anthony Nunez
Tony Oka
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Melissa Rawluk
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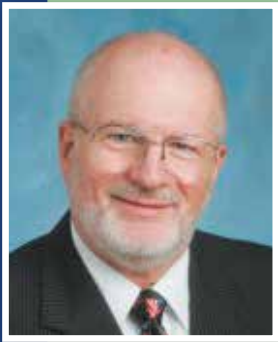
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DAVE TANNER

Dec 2018 – End of Year Review

At this time of year it is traditional to look back over the past year and review some of the highlights and low points of the year just experienced.

From the Association standpoint it has been a solid year. We saw REALTOR® membership climb above 7,000 for the first time in over ten years. C.A.R. is forecasting their membership to reach a level about equal to their highest point ever in 2019 before starting to decline in 2020. Membership numbers are good and sales number have remained relatively constant for four straight years.

Education student count numbers are increasing as are rentals for the Event Center space. These are both excellent sources of non-dues revenue. But 2019 is also seeing the second SAR dues increase in recent years. Much of this is attributed to the state mandated increase in minimum wage which forces us to increase employee compensation to keep pace. We are seeing wage costs increase about \$70,000 per year to keep pace with minimum wage and there are two more such increases coming in 2020 and 2021.

We were expecting to be able to start construction on the expanded and renovated Event Center in 2019, but planning delays have required us to take a slower approach. At the present time we expect work to actually begin and end in calendar year 2020.

As we prepare to leave 2018 and move into the future, we must not lose sight of the horrible disasters that once again impacted us in 2018. The Camp Fire in Butte County destroyed almost all of Paradise, CA and some surrounding towns. Over 200 REALTORS® as well as their staff and the local association staff were impacted. C.A.R. Disaster Relief Fund stepped up and started trying to assist these members of our family by providing an initial grant of \$5,000 each to carry them over until insurance and other sources of help are available. SAR contributed \$10,000 on your behalf to this effort and C.A.R. contributed matching funds.

This can help with the recovery of homes but what about recovery of business? If you were a REALTOR® selling homes in Paradise what do you do now? How long will it be before there is any significant real estate business to be done in Paradise? 5 years? Longer?

We encourage you to keep these members of our family in your thoughts and prayers. Continuing contributions will be needed to see these friends through for the long haul. Please consider establishing an ongoing pattern on contributions to the C.A.R. Disaster Relief Fund. The donations are tax deductible and C.A.R. covers all overhead of the Fund from the C.A.R. general fund so that every dollar you give goes directly to those most in need. Your ongoing generous support is needed and will be appreciated.



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ABOUT THE MARKET

CHAIR, REAL ESTATE FINANCE AND AFFILIATE FORUM

ANTHONY NUNEZ



2019 Conventional Loan Limits and Disaster Relief Assistance

The Federal Housing Finance Agency (FHFA) raised conforming loan limits for mortgages acquired by Fannie Mae and Freddie Mac in 2018. For the third year in a row the FHFA is increasing the conforming loan limits for Fannie Mae and Freddie Mac in 2019.

The FHFA recently reported that its 2018 third quarter House Price Index (HPI) is now 6.9 percent higher than in the third quarter of 2017 and the agency has raised conforming loan limits to **\$484,350**. The high-balance loan limit for Sacramento and immediate surrounding counties will now be **\$552,000**. In high-cost areas such as San Francisco the new limit will be **\$726,525**. The new loan limits are effective as of January 1, 2019.

HUD has announced disaster relief assistance for California fire victims. One of the programs offered is HUD's 203(h) program which provides FHA insurance to disaster victims whose homes were destroyed or damaged to such an extent that reconstruction or replacement is necessary and are facing the daunting task of rebuilding or buying another home. Borrowers from participating FHA-approved lenders are eligible for 100 percent financing, including closing costs. Be sure to reach out to your preferred mortgage lender for details.

As 2018 comes to an end I want to thank Matt Gouge for doing a great job as my Finance Forum Vice-Chair and all of my Finance Forum monthly presenters for their time and dedication to bring timely and relevant information to our meeting month after month. A big thank you to the SAR Staff for their help each month ensuring that everything runs smoothly. I am grateful for all of you and your support.

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

MASTERS CLUB CORNER

Volunteering Makes a World of Difference

Karen Berkovitz, Masters Club Steering Committee

There is so much value in volunteering. It promotes kindness and builds character. It warms the heart and brings out the best in us. I truly believe that once you feel the satisfaction and humility in giving of yourself without asking for anything in return, you too will be hooked on helping!

If you have not volunteered before, here are a few tips. First of all – just know you can do it. It doesn't take a lot of time, and it doesn't have to cost any money, unless you choose to donate. Identify a cause or charity that you believe in. Most of us are passionate about something in the world and community around us. Find out how you can get involved and make a commitment to show up. The rewards of doing something outside of your normal routine and comfort zone, and helping people less fortunate, can be life-changing.

The volunteering opportunity that has had the most significant impact on me in the last few years is serving meals to the homeless at Loaves & Fishes. It has inspired and humbled me like nothing else. Although homeless, these folk, called "guests," show up for a

hot meal with dignity and grace. Some are funny and friendly, some are shy, and some are pretty sad, but most all of them give us overwhelming thanks and gratitude. We show respect and humility, not pity, to them and they appreciate it. It is eye-opening and heart-wrenching to see the moms and dads fussing over their kids to make sure they eat, and that they are well behaved in the family dining room. I try not to think too much about where they're going after the meal, or where they sleep at night.

We prep the food with the kitchen staff, and then serve 600 to 800 guests in two dining rooms on our REALTOR® Volunteer Days which are on the 5th Monday of a month. Sometimes the guests ask us who we are, because other individuals and groups serve all the other 365 days a year, and we tell them we're REALTORS®. They tell us they love our energy and please come again! We hear that almost every time we serve which always feels good. We are making a small difference in their day. And why not? Helping feed them a hot meal can feed our souls in an amazing way.



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Invest in the REALTOR® Action Fund

It was an honor to chair the SAR Local Candidate Recommendation Committee in 2018. Little did I know when I accepted the chair position in 2017, this year would have the highest political stakes that SAR has faced during my ten years of involvement in the Association.

In October, Service Employees International Union (SEIU) qualified a ballot initiative for the 2020 ballot that, if approved by City of Sacramento voters, will create a draconian rent control and just cause for eviction that will negatively impact development of future housing in the City of Sacramento.

I think there is agreement on both sides of the housing community that our region needs drastically more housing construction. Economists on both sides of the political spectrum agree that rent control harms development of new housing units, and harms the quality of existing rental housing.

The SEIU initiative would limit rent increases indexed to the Consumer Price Index, and set by an elected rent board that directly overlays existing City Council districts. The elected rent board has no limits on compensation they can receive for serving, or campaign contributions they can accept. Additionally the rent board would set relocation fees for tenants when landlords need to move back into the property, do substantial repairs that requires vacancy, or other similar instances. Relocation would start at \$5,500 and go up to as much as \$7,000, with additional fees if the tenants have minor children in their care.

SAR and other organizations that understand development of new affordable housing is the only way to truly make a positive impact on the real estate market are working aggressively to ensure this proposal does not become law. But this is going to be an expensive effort, and was an expensive effort throughout 2018. We need REALTORS® to invest now more than ever. I've personally invested in RAF for years because I understand this investment helps my ability to run my real estate business. The time to invest is now, help SAR's effort to ensure rent control is not implemented in the City of Sacramento.

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Ambassador Benefits

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- ☀ End of the year recognition

Mission Statement

The Ambassador program is a grass roots marketing endeavor to increase awareness and involvement with the Sacramento Association of REALTORS®. Those looking to develop their leadership skills, engage with membership to provide monthly communication of SAR offerings including, but not limited to, educational classes, promote events, committee participation, community volunteer opportunities, industry updates, and networking events and opportunities are encouraged to participate. Ambassadors will also provide valuable feedback and suggestions to SAR liaisons so there can be an understanding of opportunities for improvement.

Ambassador Criteria:

1. SAR member in good standing.
2. Has participated in one or more of the following: served on a committee, sponsored an SAR event, attended and/or participated in a class or event at SAR, been a mentor to someone in the internship program.
3. 1 year commitment/term.
4. Presentation of 5-7 minutes once a month at designated or assigned office.
5. Bi-weekly communications with SAR liaison.
6. Provide constructive feedback/suggestions to SAR liaison.
7. Complete new ambassador orientation.

Interested?

If you would like to learn more about this exclusive opportunity, please contact Tony Vicari at tony@sacrealtor.org.

Please remember the NAR Code of Ethics Training deadline is **December 31st!**
You may complete the training online for [FREE here!](#)

Article 3

REALTORS® shall cooperate with other brokers except when cooperation is not in the client's best interest. The obligation to cooperate does not include the obligation to share commissions, fees, or to otherwise compensate another broker. (Amended 1/95)

Case #3-7: Time at Which Modification to Offer of Compensation is Communicated is a Determining Factor

(Revised Case #22-7 May, 1988. Transferred to Article 3 November, 1994. Cross-reference Case #2-14. Revised November, 2001. Revised May, 2017)

REALTOR® A listed Seller X's home and entered the listing with the MLS. The relevant ML data field indicated the compensation REALTOR® A was offering to the other Participants if they were successful in finding a buyer for Seller X's home.

During the next few weeks, REALTOR® A authorized several Participants of the MLS, including REALTOR® C, to show Seller X's home to potential buyers. Although several showings were made, no offers to purchase were forthcoming. REALTOR® A and Seller X, in discussing possible means of making the property more salable, agreed to reduce the listed price. REALTOR® A also agreed to lower his commission. REALTOR® A changed his compensation offer in the field in the MLS and then called the MLS Participants who had shown Seller X's property to advise them that he was modifying his offer of compensation to cooperating brokers. Upon receiving the call, REALTOR® C responded that he was working with Prospect Z who appeared to be very interested in purchasing the property and who would probably make an offer to purchase in the next day or two. REALTOR® C indicated that he would expect to receive the compensation that had been published originally in the MLS and not the reduced amount now being offered to him, since he had already shown the property to Prospect Z and expected an offer to purchase would be made shortly. REALTOR® A responded that since Prospect Z had not signed an offer to purchase and no offer had been submitted the modified offer of compensation would be applicable.

The following day, REALTOR® C wrote an offer to purchase for Prospect Z. The offer was submitted to the Seller by REALTOR® A and was accepted. At the closing, REALTOR® A gave REALTOR® C a check for services in an amount reflecting the modified offer communicated to REALTOR® C by phone. REALTOR® C refused to accept the check indicating that he felt REALTOR® A's actions were in violation of the Code of

Ethics. REALTOR® C filed a complaint with the Association's Grievance Committee alleging violation of Articles 2 and 3 on the part of REALTOR® A citing Standard of Practice 3-2 in support of the charge.

During the hearing, REALTOR® C stated that REALTOR® A's modification of the compensation constituted a misrepresentation through concealment of pertinent facts since he had not provided REALTOR® C with specific written notification of the modification prior to the time REALTOR® C began his efforts to interest the purchaser in the listed property. REALTOR® A defended his actions by indicating that timely notice of the modification of compensation offered had been provided to REALTOR® C by telephone prior to REALTOR® C submitting a signed offer to purchase. REALTOR® A also indicated that his modified offer of compensation had been bulletined to all Participants, including REALTOR® C, through the MLS in accordance with Standard of Practice 3-2 prior to the time that REALTOR® C had submitted the signed offer to purchase. REALTOR® A also commented that had REALTOR® C submitted the signed offer to purchase prior to REALTOR® A communicating the modified offer, then REALTOR® A would have willingly paid the amount originally offered.

Based on the evidence presented to it, the Hearing Panel concluded that REALTOR® A had acted in accordance with the obligation expressed in Standard of Practice 3-2 based on changing the offer of cooperative compensation in the MLS alone, even without the courtesy phone calls, and consequently was not in violation of Articles 2 or 3.



2018 In Review

BY: Caylyn Wright, SAR Government Affairs Director

2018 was by far the most active year in politics and policy for the Sacramento Association of REALTORS® in a very long time, maybe ever.

The most important issue we worked on this year was rent control. In February, SEIU filed a ballot initiative that would create draconian rent caps, just cause for eviction, and an elected rent board that has no limits on the campaign contributions they can receive or salary they can earn for serving. The initiative would kill future housing development in the City of Sacramento, at a time when the City needs to incentivize construction of new units to allow supply and demand to come into better alignment.

The Sacramento Association of REALTORS® immediately got involved and ran a "decline to sign" campaign in conjunction with the National Association of REALTORS® and California Association of REALTORS®. While the initiative did unfortunately collect enough signatures to qualify for the ballot, the program was still a positive response from SAR as an organization that is willing to think outside the box, and it showed the local government community the level of importance this issue holds for our Membership.

In addition to the ballot initiative, SAR worked on the issue of rent control with the City Council. In September, REALTORS® filled City Hall to vocally oppose a proposal for a three year rent control ordinance that would have capped rent at 5% per year and created "just noticing" that was basically just cause for eviction in the unlawful detainer process.

At this same council meeting, Vice Mayor Hansen, Councilmember Guerra, and Councilmember Hansen proposed an ordinance to offer mediation to tenants faced with a rent increase of more than 6%, and 18 month leases for tenants that desire long term housing security. This proposal offers good protections to tenants without the harmful impacts to the future of housing development. This draft ordinance was approved by the Law and Legislative Committee 4-0 in October, and will be heard by the full City Council at a future date.

SAR is working in a coalition called "Citizens for Affordable Housing" and is aggressively pursuing the possible rent control ballot initiative in 2020.

The Sacramento Association of REALTORS® was also involved in positive changes to the Sacramento County Accessory Dwelling Unit (ADU) ordinance. As initially drafted, the ability to rent ADU's would be limited. A deed restriction would require the property be rented as a unit to one renter, or the owner live in either the main unit or the ADU. In this environment where local government should be encouraging any type of housing construction, it was not only a violation of private property rights, but a severe disincentive to construct an ADU. After meeting with staff, presenting at the County Planning Commission, and County Board of Supervisors meeting, this aspect of the ordinance was removed. And property owners who build ADU's will be able to rent them out in whatever capacity suits their life situation best.

SAR also had a positive impact on a rental inspection ordinance in Citrus Heights. As initially drafted, the ordinance was unfairly burdensome on single-family properties. They were not permitted to self certify, as in surrounding jurisdictions with rental inspections. SAR was successful in working with staff to ensure all properties are eligible to self certify in the final version of the program. And the fee associated with the program was per parcel, not per door. So the fee for a 300 unit complex was the same as a single family home. At SAR's urging, staff implemented a tiered fee structure that more adequately represents cost of the inspections.

We do not know what the future may hold, but you can certainly count on SAR fighting for Sacramento REALTORS® in 2019 and beyond.





IN CASE YOU MISSED IT



BY JENNIFER LIPPI

In November, the Downtown Regional Meeting hosted Port Telles from Backyard Homes.

What is a Backyard Home?

A backyard home (also known as “in-law units”) is just that, a small home with its own kitchen, bathroom, bedroom and separate entrance, all located in a homeowner’s backyard. Three new California state laws went into effect in 2017 that streamline the permitting process for backyard homes, and meaningfully reduce the fees cities can charge to obtain building permits for backyard homes. The purpose of a backyard home is to meet families’ growing and changing needs for housing; create an additional source of income for homeowners while increasing their property value; provide a less expensive and invasive alternative to a remodel; add additional office, guest, or living space; and to help solve the State’s housing shortage.

Process of Building

Backyard Homes generates plans, obtains the building permit, makes all utility connections, and constructs the backyard home. The process steps:

STEP 1 Preliminary review of the homeowner’s property with Backyard Homes’ representative

STEP 2 Home owner chooses one of the five models best suited for their needs and makes interior/exterior design selections

STEP 3 Execute a contract with a predetermined price (we can also help set up a financing package)

STEP 4 Backyard Homes creates building permit drawings and obtains the building permit

STEP 5 Backyard home is constructed (along with all utility connections) and turned over to the home owner upon completion

- Where Build House
- What House Looks Like
- How Tall Can Be
- Etc.

Discretionary Review

Public Hearing

Building Department:

Administers Building Codes

- CA Building Code
- CA Energy Code (Title 24)
- CA Fire Code
- Etc.

Ministerial Review

Build As Matter of Right

LEGAL STRUCTURE (REVIEW)

- Constitution
- Federal Law
- State Law – Creates/Controls Cities
- 2017 – (SB 1069 and AB 2299) – Amends Govt. Code (for ADUs)
- 2018 – (SB 299 and AB 494) – Amends Govt. Code (for ADUs)
- Municipal Codes – Zoning Ordinances

MUNICIPAL ORGANIZATION (REVIEW)

The City has two Departments:

Planning Department:

Administers Zoning Code

Application Process (For Accessory Dwelling Unit)

1st Step-Ministerial Approval (Assessment)

- Accessory Dwelling Unit (ADU)
- Not intended for Resale
- Single-or multi-family zoning
- Floor area not to exceed 50% primary home or 1,200 sf
- Fits within reasonable zoning requirements

2nd Step-Planning Department (Discretionary review)

- Staff level review
- Planning Commission (public hearing)
- Board or Council approval (public hearing)



FINAL STEP

Building Department

(No hearing; No discretionary approval)

What Is An Accessory Dwelling Unit (ADU)?

Detached—The unit is completely separate from the primary home. Great solution for maintaining privacy for a rental unit.

Attached—The unit is attached to the primary home. Flexible solution to expand the size of your residence and add a second unit.

Garage or Interior Conversion – Existing space is converted into separate living space.

Structure and Garage Conversion – Transform an existing secondary structure, e.g., garage.

BENEFITS OF CA GOV'T CODE (65852.2)

- Parking: Reduce Requirements to 1 or 0 (if within ½ mile public transit)
- Impact Fees
- ADU not considered new residence to determine fees
- Fees must be proportionate to actual impact (significantly less than single-family home)
- No Fire Sprinkler (unless in primary residence)
- ADUs within Existing Space (additional specificity – ministerial approval when)
- ADU contained within existing residence
- Independent exterior access
- Side setbacks are safe

PRACTICAL ISSUES

- Due Diligence
- Electrical Service
- Separate Meter or Sub-Meter
- Gas
- Separate Meter or Sub-Meter
- Water Meter
- Sub-Meter
- Sewer
- Address
- Trash

Benefits of owning Backyard Home

- INCREASE VALUE OF YOUR HOME
- EARN EXTRA INCOME
- LESS EXPENSIVE ALTERNATIVE TO REMODEL
- INVESTORS
- IMPROVE YOUR RETIREMENT
- CARE FOR LOVED ONES

- MULTI-GENERATIONAL LIVING
- FAMILY MEMBERS RETURNING HOME
- HOME OFFICE SPACE
- GUEST HOME

Floor Plans

Floor plans with range from 256 square feet (studio) to 840 square feet (two bedroom).

Below are ADU floorplan examples:

2/2 (840sqft):



1/1 (320sqft):



ADU's are just one way to create more housing in our inventory-depleted market – another step in the right direction!

SAR EDUCATIONAL OFFERINGS —

DATE	TIME	CLASS	COST	MORE INFORMATION	INSTRUCTOR
December 12	9:00am – 12:15pm	Property Management Basics Series – Day 3 You Are Being Audited, Are You Ready?	\$129 full series \$45 individual class	REGISTER	Bob Thomas
December 13	9:30am - 12:30pm	Code of Ethics Fulfills NAR's New Ethics Requirement	\$20	REGISTER	David Compton
December 17	9:00am - 1:00pm	Understanding the RPA (Residential Purchase Agreement)	\$73	REGISTER	Gov Hutchinson, C.A.R. Assistant General Counsel
December 19	9:00am – 12:15pm	Property Management Basics Series – Day 4 Let's Make Some Serious Money	\$129 full series \$45 individual class	REGISTER	Bob Thomas
January 15	9:00am – 5:00pm	THE ULTIMATE GUIDE TO LIST & SELL Commercial/ Investment Properties	\$49		Michael Simpson, NCREA Founder
January 17	10:00am – 12noon	Introduction to zip-Form®	\$15		Elisabeth Morgan, Contra Costa AoR
January 24	9:00am – 3:00pm	REALTOR® Bootcamp	\$15		Duane Gomer Representative
January 26	8:30am – 5:00pm	Duane Gomer's One Day Crash Course Pass Salesperson or Broker Exam on 1st Try	\$150		Duane Gomer Representative
January 31	9:00am – 12noon	How to Think Like an Appraiser	\$25		Ryan Lundquist

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!



JANUARY CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
	1 SAR Closed No Main Meeting CANCELLED – Volunteer Coordinating Committee CANCELLED – Charity Research Committee	2 CANCELLED – SAR New Member Orientation	3 CANCELLED – Real Estate Finance & Affiliate Forum	4 SAR Toastmasters Club (T) 7:45 – 9:15am Broker/Manager Forum (B) 9:30 – 10:30am
7 MetroList Training – TBD (T) 9:00 – 12noon WCR Board Meeting (B) 11:30am – 1:30pm MetroList Training – TBD (T) 1:00 – 4:00pm	8 No Regional Meetings CanTree Committee (B) 10:30am – 12noon CalHFA LO Training - (EC-W) 10:00am – 3:00pm	9 SAR New Member Orientation (B) 1:00 – 4:30pm	10 Masters Club Steering Committee (B) 9:30 – 11:00am Internship Committee (T) 12noon – 1:30pm Want to Pay Fewer Taxes? (EC – W) 9:30am – 12:30pm	11 SAR Closed 7:30 – 8:30am SAR Toastmasters Club (T) 7:45 – 9:15am Sac Area RE Exchange Network (T) 10:00am – 12:30pm
14 Education Committee (B) 9:00 – 10:30am Lead Generation (EC - W) 9:00am – 12noon CANCELLED – Leadership Academy (B) 1:00 – 2:30pm	15 Regional Meetings Visit www.sacaravans.org Marketing/Communications Committee (B) 10:30am – 12noon NARPM Class (EC – W) 10:30am – 2:00pm YPN Advisory Meeting (B) 11:00am – 12:30pm	16 CAMP Seminar (EC – W) 8:30am – 12noon Intern Interviews (B) 11:00am – 4:00pm SAR New Member Orientation (B) 6:00 – 9:30pm	17 Introduction to zipForm® (T) 10:00am – 12noon Grievance Committee (B) 10:00 – 11:30am WCR Business Luncheon (EC – W) 11:00am – 2:00pm Commercial Council Meeting (B) 3:00 – 4:00pm	18 SAR Toastmasters Club (B) 7:45 – 9:15am Public Issues Forum (B) 9:30 – 10:30am
21 SAR Closed	22 No Regional Meetings www.sacrealtor.org/tours Cultural Diversity & Fair Housing Committee (B) 10:30am – 12noon SAR Charitable Foundation BOD (B) 12:30 – 2:00pm Scholarship Fundraising Committee (T) 1:00 – 2:00pm	23 Professional Standards Training (EC – Full) 7:00 – 10:00am Internship Class (T) 2:30 – 4:20pm	24 REALTOR® Bootcamp 9:00am – 4:30pm	25 SAR Toastmasters Club (T) 7:45 – 9:15am SAR BOD (B) 9:00 – 11:00am NAHREP BOD Installation (EC - Full) 12noon – 10:00pm
28 MetroList Training – TBD (T) 9:00 – 12noon MetroList Training – TBD (T) 1:00 – 4:00pm	29 Regional Meetings www.sacrealtor.org/tours Berkshire Hathaway Event (EC – W) 9:00am – 12:30pm Lowering Your Risks by Being Incorporated (EC – W) 12noon – 1:30pm	30 SAR Closed 1:00 – 2:00pm	31 How to Think Like an Appraiser (EC – W) 9:00am – 12noon	

Calendar Information

*For Regional Meeting locations and times, visit www.sacrealtor.org/caravans

*Various locations – Call for details

** closed meeting

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

Meetings subject to change.



November 2018

Affiliates

Marcelle Bonton

Kappel Mortgage Group, Inc.

Traci Hallstrom

Mother Lode Van & Storage, Inc.

Jennifer Kappel

Kappel Mortgage Group, Inc.

Matthew McNicholas

Future Property Management

Scott Nielson

Golden1 Credit Union Home Loan

Todd Sanfilippo

Todd Sanfilippo

Broker Associates

Michael Arnold

Blue Waters Mtg & RE Group

Designated REALTORS®

Gerardo Gonzalez

Diamond One Real Estate

New REALTOR® Members

Eduardo Aguilar Hernandez

Rollman Properties

Stefani Alexander

Coldwell Banker Residential Brokerage

Alicia Andrews

Keller Williams Realty

Stacey Bastian

RE/MAX Gold Natomas

Kristen Bell

Keller Williams Realty

Deborah Benson

Carlisle Realty & Lending

Giana Boros

Lyon RE Fair Oaks

Jamie Butler

Lyon RE Downtown

Diana Chappell

Chappell Real Estate

Muhammad Chaudhary

Keller Williams Realty Natomas

Garrett Chinn

eXp Realty of California, Inc.

Harrison Coleman

Better Homes Realty CA Gold

Thomas Cummings

Dean Adams Residential R.E.

Kristin Cuneo

Coldwell Banker Residential Brokerage

Daniel Danielyan

Keller Williams Realty Folsom

Dennis Early

Valentis Realty

Darcie Eichner

Redfin Corporation

Gregg Espirito Santo

Berkshire Hathaway HS Elite

Trevor Frew

Amen Real Estate

Moriah Garland

eXp Realty of California, Inc.

Sheri George

Future Homes and Real Estate

Michele Haas

Berkshire Hathaway HS Elite

Jeremiah Harder

Keller Williams Realty Elk Grove

Lori Hawkins

Mid Valley Funding & Inv., Inc.

Evania Hoang

Real Estate America

Megan Hollis

Bay Valley Real Estate & Loan

Henry Horn

The JNLGroup Real Estate

Russell Johnigan

Ernesto Sayson, Jr. Broker

Jordan Johnson

Just Listed Real Estate

Angelina Kaminskiy

1st Choice Realty & Associates

Margaret Karanja

Lyon RE Downtown

Harmeet Kaur

Keller Williams Realty Natomas

Eric Lam

Berkshire Hathaway HS Elite

Robert Leonard

Coldwell Banker Residential Brokerage

Chase Macaluso

eXp Realty of California, Inc.

Christian Manea

Bentley Mortgage & RE Srv

Galina Mann

HomeSmart ICARE Realty

Andrew Marotte

Cook Realty

Felix Motagalvan

Nick Sadek Sotheby's Internati

Ruth Munger

Berkshire Hathaway HS Elite

Nan Ngoc Han Nguyen

Keller Williams Realty Elk Grove

Jessica Nieto

Jessica Nieto Broker

Rosana Pea

Berkshire Hathaway HS Elite

Nicole Plum

Coldwell Banker Residential Brokerage

Nicole Pritchard

Berkshire Hathaway HS Elite

Anna Pukasenka

Lyon RE Sierra Oaks

Gurpreet Randhawa

Keller Williams Realty Natomas

Kenneth Reyes

Realty One Group Complete

Cheryl Robson

Realty One Group Complete

Alisha Schwartz

Keller Williams Realty Folsom

Ritesh Sharma

Century 21 M & M and Assoc.

Debora Sue Smith

Lyon RE Folsom

Estelle Snyder

The Daniel Realty Group

Laurinda Stanton

Lyon RE LP

Anthony Tardiville

Lyon RE Sierra Oaks

Chue Thao

Coldwell Banker Residential Brokerage

Dinh Truong

Coldwell Banker Residential Brokerage

Miguel Vasquez

Keller Williams Realty Elk Grove

Michelle Ward

Equity CA R.E. Pacific Coast

Jordan Weir

RE/MAX Gold Folsom

Jaelin Williams

Realty One Group Complete

Christy Wright

Capitol Realty Center

Joseph Wyatt

RE/MAX Gold Natomas

Hui Xie

Legend Real Estate & Finance

Deborah Yost

Deborah Yost Broker

Shana Zarate McCoy

Premier Agent Network

WELCOME

Sales volume increases, median sales price dips

OCTOBER

October closed with 1,413 sales, a 9.1% increase from the 1,318 sales of September. Compared to the same month last year (1,510), the current figure is down 4.8%. Of the 1,413 sales this month, 179 (12.4%) used cash financing, 910 (63.3%) used conventional, 230 (16%) used FHA, 92 (6.4%) used VA and 27 (1.9%) used Other† types of financing.

The median sales price decreased from \$373,500 to \$360,000, a 3.7% dip. Compared to October 2017 (\$355,000), the current figure is up 1.4%.

The Active Listing Inventory decreased, dropping 5.4% from 3,236 to 3,060 units. The Months of Inventory decreased from 2.5 to 2.1 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory. The chart to the right reflects the Months of Inventory in each price range.

Pending sales for the month dropped 20.9% from 1,055 to 834.

The Average DOM (days on market) continued its increase, rising from 26 to 30 from September to October. The Median DOM also increased, rising from 15 to 19. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,438 sales this month, 65.6% (944) were on the market for 30 days or less and 85.9% (1,236) were on the market for 60 days or less.

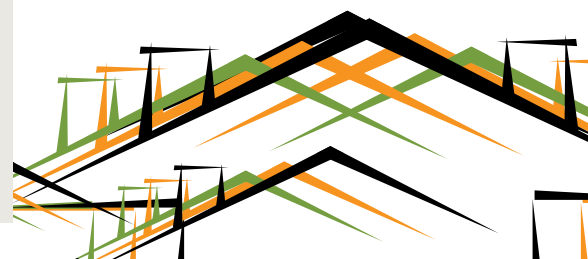
The Average Price/SqFt of all homes sold dropped from \$242.3 to \$240.8 from September to October. See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).

Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	9	7	1.3
\$160,000 - \$179,999	10	8	1.3
\$180,000 - \$199,999	32	9	3.6
\$200,000 - \$249,999	169	121	1.4
\$250,000 - \$299,999	418	217	1.9
\$300,000 - \$349,999	434	283	1.5
\$350,000 - \$399,999	475	236	2.0
\$400,000 - \$449,999	376	145	2.6
\$450,000 - \$499,999	292	143	2.0
\$500,000 - \$549,000	162	79	2.1
\$550,000 - \$599,000	170	53	3.2
\$600,000 - \$649,999	86	38	2.3
\$650,000 - \$699,999	77	27	2.9
\$700,000 - \$749,999	50	19	2.6
\$750,000 - \$799,999	57	13	4.4
\$800,000 - \$999,000	117	28	4.2
\$1,000,000 and over	126	12	10.5
Total:	3,060	1,438	Total: 2.1

Market Snapshot - October 2018					
	Oct-18	Sep-18	Change	Oct-17	Change (from '17)
Sales	1,438	1,318	9.1%	1,510	-4.8%
Median Sales Price	\$360,000	\$373,700	-3.7%	\$355,000	1.4%
Active Inventory	3,060	3,236	-5.4%	2,536	20.7%
Median DOM	19	15	26.7%	13	46.2%
Avg. Price/SqFt	\$240	\$242	-0.8%	\$227	5.7%

The Sacramento Association of REALTORS® is a professional association representing over 6,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Director of Communications. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.

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



MLS STATISTICS

October 2018

MLS STATISTICS for October 2018

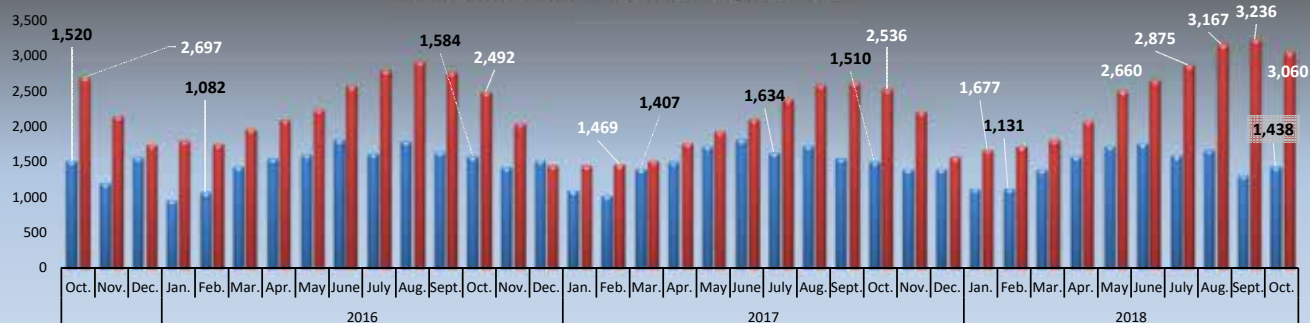
Data for Sacramento County and the City of West Sacramento



SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	1,941		1,943	-0.1%		1,989		-2.4%
Active Listing Inventory †	3,060		3,236	-5.4%		2,536		20.7%
Active Short Sale (included above)	8		11	-27.3%		18		-55.6%
Pending Short Lender Approval	27		30	-10.0%		54		-50.0%
Pending Sales This Month	834		1,055	-20.9%		1,230		-32.2%
Number of REO Sales	13	0.9%	13	0.0%	1.0%	11	0.7%	18.2%
Number of Short Sales	12	0.8%	12	0.0%	0.9%	11	0.7%	9.1%
Equity Sales**	1,413	98.3%	1,293	9.3%	98.1%	1,488	98.5%	-5.0%
Other (non-REO/-Short Sale/-Equity)	0	0.0%	0	0%	0.0%	0	0.0%	N/A
Total Number of Closed Escrows	1,438	100%	1,318	9.1%	100%	1,510	100.0%	-4.8%
Months Inventory	2.1 Months		2.5 Months	-16.0%		1.7 Months		23.5%
Dollar Value of Closed Escrows	\$579,002,911		\$538,048,899	7.6%		\$584,041,469		-0.9%
Median	\$360,000		\$373,700	-3.7%		\$355,000		1.4%
Mean	\$402,645		\$408,231	-1.4%		\$386,782		4.1%
Year-to-Date Statistics	1/01/18 to 10/31/18		1/01/18 to 10/31/18			1/1/2017		
	SAR monthly data, compiled		MetroList YTD data			10/31/2017		Change
Number of Closed Escrows	14,769		15,106			15,041		-1.8%
Dollar Value of Closed Escrows	\$5,930,518,428		\$6,052,011,410			\$5,612,811,477		5.7%
Median	\$365,000		\$365,000			\$337,000		8.3%
Mean	\$401,552		\$400,636			\$369,692		8.6%

Sales Volume vs Inventory Volume



Median Sales Price

Sacramento County Statistics
brought to you by:

David Brooker
REALTOR®/Specialist

Your Real Estate Office

Would you like to see your contact info here?
Contact tony@sacrealtor.org for details.

SAR Members Only

† 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® | 2018 SAR

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

Data for Sacramento County and the City of West Sacramento

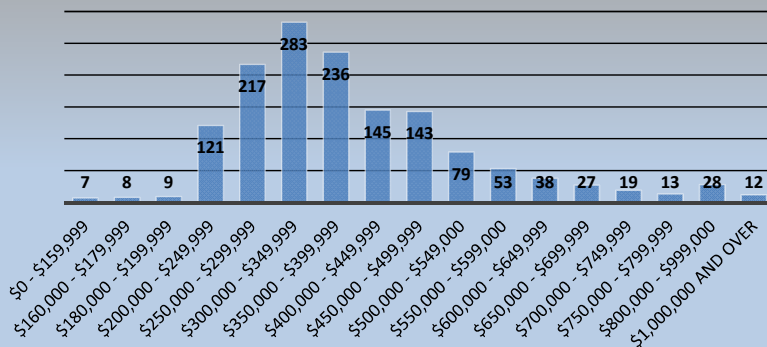
MLS STATISTICS for October 2018

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

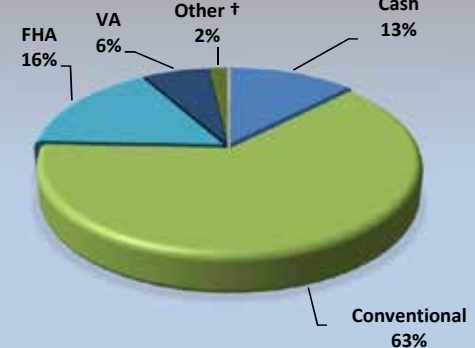
Total: 1,438



Type of Financing/Days on Market

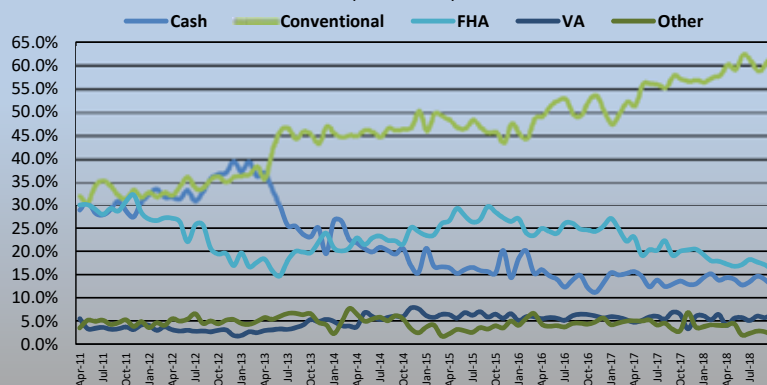
TYPE OF FINANCING

(1 House on Lot/Condo)



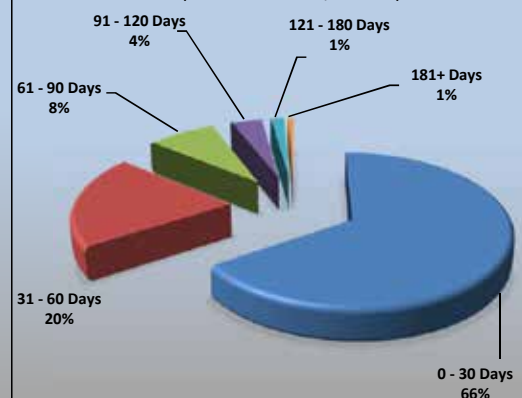
Types of Financing Historical

(% of Sales)



DAYS ON MARKET

(1 House on Lot/Condo)



Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
(Single Family Home only)	# of Units	% of Total	# of Units	% of Total	(SFR & Condo) Days on Market	# of Units	% of Total		
Financing Method							Current Month	Last 4 Months	Last 12 Months
Cash	179	12.4%	183	13.9%	0 - 30	944	65.6%	72.4%	73.1%
Conventional	910	63.3%	800	60.7%	31 - 60	292	20.3%	17.6%	15.9%
FHA	230	16.0%	225	17.1%	61 - 90	117	8.1%	6.2%	6.3%
VA	92	6.4%	75	5.7%	91 - 120	53	3.7%	2.3%	2.6%
Other †	27	1.9%	35	2.7%	121 - 180	23	1.6%	1.1%	1.5%
Total	1,438	100.0%	1,318	100.0%	181+	9	0.6%	0.4%	0.6%
					Total	1,438	100.0%	100.0%	100.0%

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

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

Median DOM:	19	15
Average DOM:	30	26
Average Price/Square Foot:	\$240.8	\$242.3

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® | 2018 SAR

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