



# SACRAMENTO REALTOR®

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

JULY 2018

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

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## 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](mailto:tvicari@sacrealtor.org).**





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## SAR Gives Back

### Local Students Helped with School Expenses

In our last edition of your monthly e-Magazine, we covered the hot topic of rent control within the City of Sacramento and how it is detrimental to the housing market and economies in general. Following up on that issue, the SAR Government Relations Committee is happy to announce that we avoided having the initiative placed on the November 2018 ballot, but the issue could still come before Sacramento City Council, and could be eligible for the March 2020 ballot. Thank you to all who helped inform their fellow REALTORS®, friends, and family of the negative aspects of rent control. We'll keep you informed as this topic resurfaces.

Switching gears to something slightly less political, I'd like to highlight a recent event that warms the heart – the SAR Scholarship Awards Ceremony.

Each June Main Meeting is focused on awarding scholarships to local students who have reached the upper echelon of their school's academia. The basic requirements of the [SAR Scholarship](#) are that a student must have a GPA of at least 3.7, be a senior in high school and a resident of Sacramento County or the City of West Sacramento for at least one year OR be a relative of an SAR Member and have a CA Driver's License or CA ID card.

In addition to the above requirements, students must include evidence of acceptance and intention to enroll for a fall term at an accredited college/university. They must also submit a 300 word essay. Despite these strict qualifications, there are routinely more applicants than scholarship funding available. The [SAR Scholarship](#) Trustees routinely have a very difficult task of interviewing applicants, face-to-face, and making the decision of which applicants will receive the scholarships.

For as daunting as a task this is, the Trustees are able to award dozens of scholarships each year. This year, 39 students were awarded over \$44,000 in scholarships. An even more impressive figure: over \$560,000 in scholarships has been awarded since 2001. With figures like this, one may think there is some endless stream of funds. It is quite the opposite. Each year, the [SAR Scholarship](#) Fundraising Committee strives to raise funding from generous SAR Members. You may have seen the "Learning Tree" in the lobby of SAR. Each sponsored leaf, branch, trunk, etc. serves as a donation towards a lasting endowment for the SAR Scholarship Trust. There are still plenty of opportunities to donate, just look at all the blank spaces on the tree the next time you come into SAR.

We'd like to thank all of the generous Learning Tree sponsors and donation contributors who have made these awards possible each year. Please, take a moment to review the list of scholarship recipients on page 12 of this e-Magazine.

[More info on the SAR Scholarship Trust can be found here.](#)



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## National Flood Insurance Program Expires 7/31

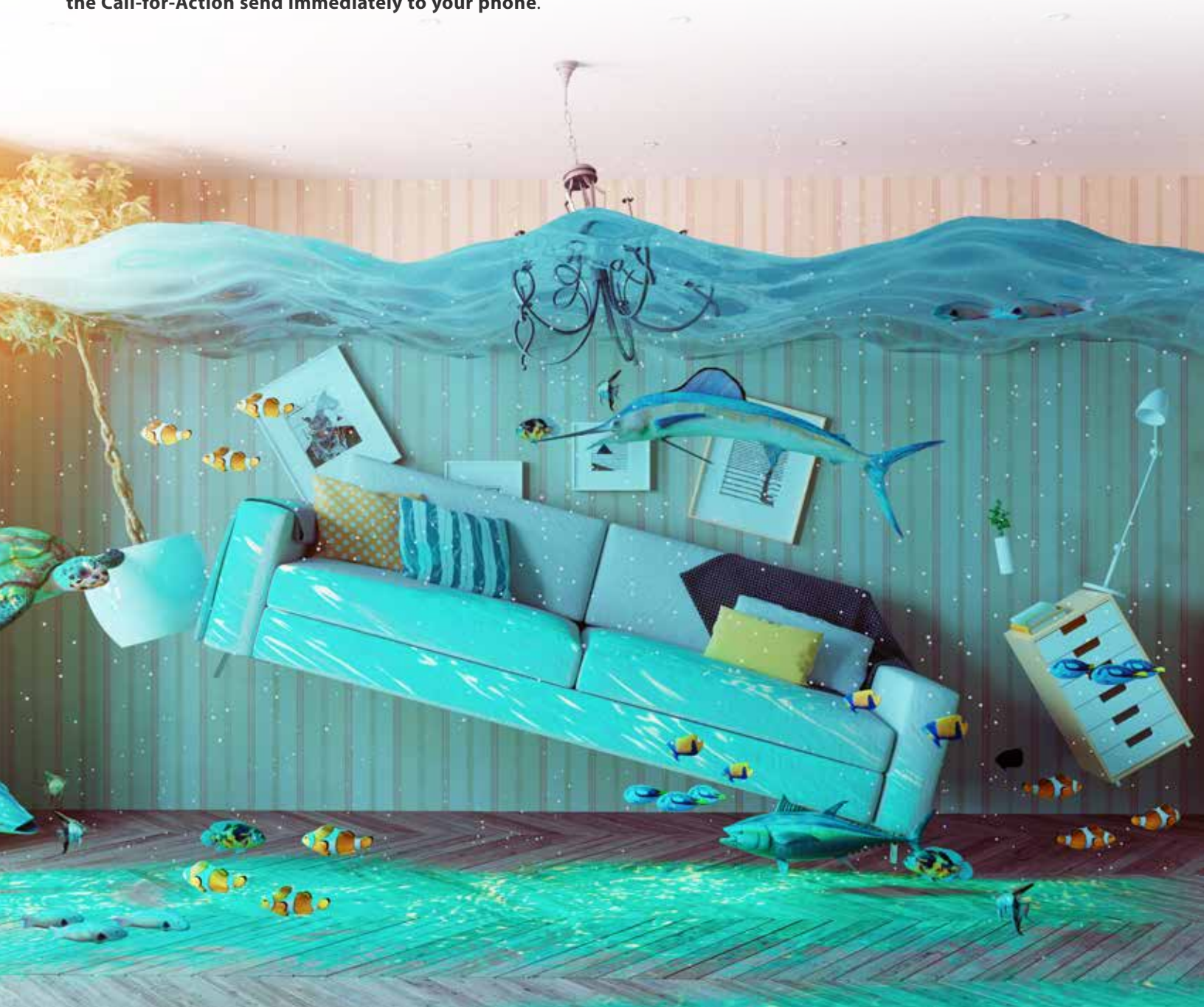
BY: Caylyn Wright, SAR Government Affairs Director

The National Flood Insurance Program (NFIP) is set to expire on July 31st, denying necessary insurance coverage to homeowners and buyers in more than 20,000 communities nationwide. The Sacramento Region, set between the beautiful Sacramento and American Rivers, and has many local creeks and streams in our drainage system which makes flood insurance vitally important for us.

We need members of the Sacramento Association of REALTORS® to contact their Member of Congress and ask them to pass meaningful reforms to ensure long-term viability of NFIP. Responding is simple, just use this link ([www.realtorparty.realtor/renewnfip](http://www.realtorparty.realtor/renewnfip)) and fill in your name and home address and a letter will be sent on your behalf. **You can also respond by texting NFIP to 30644 to have the Call-for-Action send immediately to your phone.**

Flood insurance is required by law to obtain a mortgage in more than 20,000 communities nationwide. A lapse in NFIP would keep about 1,300 home transactions each day from closing, or about 40,000 per month. Areas like Sacramento would be hit particularly hard and this would cause delays in home sales closing until flood insurance can be obtained.

The Sacramento Region is fortunate to have Members of Congress who are champions on the importance of flood control in Congresswoman Matsui and Congressman Bera. But they need to hear from you. Please respond to this important Call-for-Action today, and encourage people in your office to respond.





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***When choosing a CREIA Inspector from the list on our website, you can be assured that this inspector adheres to the CREIA Standards of Practice and California's Business and Professions Code 7195-7199 when performing a home inspection.***

***Certified CREIA Inspectors must complete at least 30 hrs of Continuing Education each year, as well as pass the NHIE (National Home Inspector Exam), proctored at an independant test center in order to become a Certified Member. CREIA Inspectors cannot become certified over the internet!***

**When choosing a Home Inspector, do your own due diligence. Many inspectors claim they inspect to the CREIA Standards of Practice, but are not CREIA members.**

**LOOK FOR THE BADGE!**

Email us at **[creiasacchapter@gmail.com](mailto:creiasacchapter@gmail.com)**



**Greater Sacramento Chapter P.O. Box 457 Roseville, CA 95661**

**CREIA Main Office 65 Enterprise Alisa Viejo, CA 92656  
(949) 715-1768**





## Focusing on Excellence and Giving Back to the Community

It is an honor being a member of the Sacramento Association of REALTORS® Masters Club. This sought-after designation and membership is only available to SAR REALTORS® that meet the required sales levels of top producing REALTORS®. This year's qualifying goal is sales of \$5 million with 8 closed ends or 20 closed ends.

In addition to strong sales figures, our members demonstrate a commitment to leadership, mentorship, and shaping the future of Sacramento's real estate community.

As we become challenged with competition from companies that have lowered listing commissions to bring in a higher volume of business, showing the experience and added value we provide our customers as top producing Masters Club REALTORS® becomes even more important. Good ethics, hard work, a good client base generating referral business, good associate relationships, and professional negotiating skills remain the keys to our continued success.

New camera and drone technologies give us opportunities to bring aerial and 3D virtual reality models of our listings directly to our client's electronic devices. It is exciting to embrace these technologies and combine them with our long proven methods of providing the excellent service and representation that have made us successful Masters Club members. Making a good living doing what we enjoy doing by helping our clients with their home buying and selling needs allows us to live happy, comfortable lives.

As Master Club members we are provided with the opportunity to help improve the lives of others through the funds we raise and the charitable organizations we support. Members generously devote their time to volunteering with and raising funds for area non-profits, providing numerous educational and networking opportunities.

The Master Club Steering committee provides the oversight and guidance to help raise and distribute funds to our chosen charities. Subcommittees carefully choose the charities we support, plan and organize our golf tournament, organize a work force at Loaves and Fishes, plan mixer events, provide marketing opportunities for members, and plan an annual breakfast and awards banquet.

The Masters Club Golf Tournament in October is the main fundraising event of the year and it brings in the funds we distribute for scholarships and to our local charities. This year, the tournament will be at the completely redesigned North Ridge Country Club. Golf and sponsorship spots are still available for this fun-filled day of golf and networking. To register as a single golfer, sign up a foursome, or purchase a sponsorship, please visit <https://www.sacrealtor.org/events/masters-club-golf-tournament/>.







## Is Cannabis on the Path to Full Legalization?

I previously wrote in the February edition of this magazine about the Federal Actions related to the revocation of the Cole Memorandum and its potential impacts on legal cannabis activity in California. This has been a particularly tricky issue since the voters of California voted to fully legalize cannabis in California. This article is an update on the recent actions at the federal level related to cannabis. The intersection of state legalization and federal criminalization has been a difficult road for businesses, real estate professionals, and investors to navigate. Contracts have become more complicated, disclosures more nuanced (is cannabis cultivation a material defect that must be disclosed), leases more difficult, and administrative oversight more burdensome as all of these sectors work through the difficulties of an emerging market place.

The intersection of the competing legal schemes played itself out in a concerted fashion when the Feds raided and seized nearly 100 homes in the Sacramento metro area in April in a marijuana cultivation bust – clear evidence that civil forfeiture was a very real penalty that the Feds will use. Many of those properties are working through the federal legal system under a civil forfeiture action.

As more and more states have taken steps to legalize cannabis in some form or another, it has created problems for investors, owners, real estate professionals and businesses. While the state seeks to collect the tax revenue from the market place, how are the payments for mortgages, leases, and taxes to be made when federal law does not allow for the deposit of funds related to drug activity in to a deposit account with a federally chartered bank? It has made the practical functions of operating a cannabis business nearly impossible to carry out.

However, there may be significant changes to the cannabis industry on the way. On June 27, 2018 Senator Schumer introduced the “Marijuana Freedom and Opportunity Act” (“MFOA”). This bill takes a very moderate position with respect to the legalization of cannabis at the federal level. While the bill, if enacted, would decriminalize cannabis, it would also leave in place each state’s ability to determine whether cannabis would be legal or illegal at the state level. Further, federal law enforcement would be able to prosecute crimes related to the transportation or distribution of cannabis when such actions cross state lines and take place in a state where cannabis is illegal at the state level.

Moreover, if the bill is passed in its current form, it frees up many of the business and real estate related concerns. Property would no-longer be subject to civil forfeiture. Banks would be allowed to accept deposits from funds sourced through legal cannabis businesses or legal cannabis transactions. Leases would not suffer from the real risk of a court applying incorrect law related to illegal activity. Conventional financing would free up for the purchase of cannabis related real estate. Title companies would readily insure and close transactions related to cannabis businesses or previously used in a cannabis business.

Further, the bill also provides financial incentives to encourage the growth of small cannabis related businesses by allocating a minimum of \$10 million to a trust fund to be made available for small businesses owned and operated by women and economically disadvantaged individuals. It allocates up to \$250 million for highway safety research over the next five years related to THC impaired driving. The MFOA also authorizes up to \$500 million for public health and medical research related to medicinal qualities of cannabis and creates a regulatory scheme for federal agencies to regulate advertisements and prohibit promotion to individuals under the age of 18, much like is already done with tobacco products.

The bill has a long way to go and who knows what will happen when the bill gets to the House of Representatives. But this bill appears to be written in a format that can appeal to the masses and has something for everyone. If this bill does indeed pass, it will pave the way for stabilizing the cannabis industry at a national level, normalizing certain real estate transactions and allowing for the free flow of commerce within the cannabis industry.



DAVE TANNER

## Should I Worry About “Disruptor” Companies in Real Estate? No.

I recently received an email from a member asking about the organized real estate position on “discount brokers” and other industry disruptors. Since this was recently on my plate, I thought this month I would share my response with you.

You used the term “discount broker.” I would suggest there can be no such thing. Each broker sets their own fee schedule, whether it be percentage or flat fee. Under federal anti-trust law there cannot be any coordination between brokers as to the fees they charge. Since there is no standard fee, there cannot be a discounted fee. The proper term is probably alternative business model.

You referred to them as market disruptors. I know that is a current fad term, however, I would suggest that the market has not been disrupted to any significant extent for the 40 years I have been in the business and is not likely to be in the future, although many companies start off thinking they will be a disruptor. In my 40 years the number of sellers using any alternative to the traditional brokerage model, including FSBO, have remained within 2 percentage points (+/-) of 10% of the total number of sales in any given year.

I have seen flat fee companies come and go – no significant disruption. Most consumers and associates are looking for a broker that provides training and support when they need it. Not the cheapest fee with no support.

I saw one company that has grown to be a large national franchise start off with a radically alternative business model. The broker added up all their operating expenses, added 20% for their profit, and charged each associate their pro rata share of the costs and the associate kept 100% of their commissions. The broker knew what their profit would be. The associate knew what their cost of doing business would be. Great idea, in theory. But associates did not want to write a check unless they had just closed an escrow. Some brokers in that business model allowed associates to wait and pay them the accrued fees when escrow closed. The benefit of the business model for everyone was negated by that action.

A few more companies started up with the business model to develop a funding source for your retirement. You recruit a team to work for you, you train them and when you retire you continue to get a percentage of their commissions. But why are they going to stay there making money for you when you are not there providing support?

The above referenced companies still exist and may provide a hybrid form of their original business model, but most have morphed into something closely resembling the traditional brokerage model. That has been, and I believe will continue to be, the pattern for the real estate industry.

You ask if SAR, C.A.R. or NAR were going to do anything about these disruptors. It would be a violation of federal anti-trust laws for any two brokers, let alone an association, to take any action against a broker for using a legal business model. I was at the recent AE Institute where they had a panel of representatives of three current “would-be disruptors” discussing their business model. I saw serious flaws with every one of them. But more important, it was noted that a company that was part of the disruptor panel four years ago was a sponsor of this year’s Institute. The reality is most consumers want full service high quality representation in their real estate transactions and are willing to pay the fair cost of receiving it. Companies that do not initially provide it will figure out a way to do so or will be marginalized out of the picture.

On another totally unrelated topic, you asked about ethics issues in the industry. It is the duty of every REALTOR® to file a complaint anytime they see another REALTOR® performing unethically. If you don’t file a complaint when you witness unethical conduct, you cannot expect that the unethical conduct will stop. Ethical people will behave ethically and unethical people will act unethically. It is up to the ethical REALTORS® to file complaints and rid our industry of the unethical ones. Otherwise you can expect nothing to change.

My concern is that you seem to want to correlate unethical conduct with alternative business models. As the person responsible for the ethics disciplinary system for our almost 7,000 members, I can assure you that based upon complaints filed I have not seen any correlation between the respondent named in an ethics complaint and the business model of the employing broker.

We all need to work together to provide what our clients want, a smooth, well-documented and hassle free transaction. Adhering to the Code of Ethics helps us get there.



## Property Tax Fairness Initiative Update

Earlier this year, C.A.R. began the historic effort to address California's unprecedented housing supply crisis as well as to increase homeownership opportunities for Californians by gathering nearly 1 million signatures—enough to qualify the Property Tax Fairness Initiative for the November 2018 General Election Ballot.

The initiative would eliminate the “moving penalty” for seniors 55 and older, the disabled, and victims of natural disasters, allowing them to carry their current Proposition 13-protected property tax assessment level to another home of any price, anywhere in the state, any number of times.

Yesterday a group of decision makers, including C.A.R.'s Executive Committee, Regional Chairs, Committee Liaisons, and Key Committee members provided input to the Leadership Team, which decided to keep the current initiative on the November 2018 ballot and file a revised initiative with the Attorney General for preparation of title and summary for the November 2020 ballot.

This option will allow C.A.R. to pursue its objective on several fronts. C.A.R. Governmental Affairs staff met with the Attorney General's Office and the Legislative Analyst's Office to get revisions to the title

and summary, as well as to the fiscal analysis, that will appear in this November's General Election Voters Pamphlet; these will be released on July 24. And, while the current deadline for removing initiatives from the ballot is June 28, it is possible the legislative alternative – with an exception to the deadline included – could be approved when the legislature returns from its summer break in August.

The November 2020 ballot initiative will move portability forward while at the same time generating revenue for schools and local governments by: 1) requiring reassessment in connection with inter-generational transfers where heirs keep property for investment purposes; and 2) tightening up the reassessment law to address corporate property transfers where “creative” efforts are used to avoid reassessment.

C.A.R.'s resolve on this issue is firm. C.A.R. is committed to winning at the ballot box this November, achieving a legislative alternative, or winning in November 2020. REALTOR® investment of time and resources as part of this grassroots effort will benefit clients, homeownership, and California.

Source:

<https://www.car.org/en/aboutus/mediacenter/news/ballotinitiativeupdate>



# 2018 SAR SCHOLARSHIP RECIPIENTS

Since 2001, the SAR Scholarship Trust has awarded over \$560,000 in scholarships to nearly 500 accomplished students. We express our continued thanks to the generosity of SAR Members and the community for these selfless donations over the years. This year we proudly awarded over \$44,000 in scholarships to 39 students. Here are this year's recipients:



**Grace Abshear**, family friend of SAR member Judy Schoer, will be attending Seattle University. Grace received a \$1000 scholarship.



**Manmit Chahal**, will be attending Cal Poly San Luis Obispo. Manmit received a \$1000 scholarship.



**Jonathan Ahern**, family friend of SAR member Michelle Lehman, will be attending UC San Diego. Jonathan received a \$1000 scholarship funded by YPN.



**Jacob Chigbrow**, son of SAR member Aron Chigbrow, will be attending American River College. Jacob received a \$750 scholarship.



**Joseph Amir**, grandson of SAR member Marilyn Amir, will be attending Saint Mary's College. Joseph received a \$1000 scholarship funded by Masters Club.



**William Clark**, son of SAR member Jason Clark, will be attending Cal State Fullerton. William received the \$1500 Trustees Special Recognition Scholarship funded by MetroList®.



**Kyle Astleford**, will be attending UC Davis. Kyle received a \$1250 scholarship funded by Coldwell Banker Sierra Oaks and Sac Metro.



**Kyle Curry**, son of SAR member Kathleen Curry, will be attending Boise State University. Kyle received a \$1000 scholarship funded by Coldwell Banker Sierra Oaks and Sac Metro.



**Madeleine Bisi**, daughter of SAR member Greg Bisi, will be attending San Diego State. Madeleine received a \$1000 scholarship funded by YPN.



**Joshua Fong**, friend of SAR member Meena Lee, will be attending UC Berkeley. Joshua received a \$1000 scholarship.



**Russell Bradley**, son of SAR member Julie Bradley, will be attending Cal State Fullerton. Russell received a \$1000 scholarship.



**Stephanie Fong**, friend of SAR member Samantha Tov, will be attending Northeastern University. Stephanie received a \$1000 scholarship.







**Joshua Fowler**, will be attending Cal Poly San Luis Obispo. Joshua received a \$1000 scholarship.



**Benjamin Kooper**, nephew of SAR member Rosanna Garcia, will be attending UCLA. Benjamin received the \$1750 Dale Morris scholarship funded by MetroList®.



**Angela Grant**, daughter of SAR member Kobi Grant, will be attending UCLA. Angela received a \$1000 scholarship.



**Tiana Lewis**, niece of SAR member Zoritha May Thompson, will be attending Cosumnes River College. Tiana received a \$750 scholarship.



**Jessica Grubb**, friend of SAR member Diana Sullivan, will be attending Colorado State University. Jessica received a \$750 scholarship.



**Cesar Lopez**, son of SAR member Scott Short, will be attending University of the Pacific. Cesar received the \$1500 Mike Messina scholarship funded by MetroList®.



**Nikhil Gupta**, will be attending UC Berkeley. Nikhil received a \$1500 scholarship funded by Steve Larson of Farmers Insurance.



**Hannah Nauertz**, daughter of SAR member Jeffrey Nauertz, will be attending Loyola Marymount University. Hannah received a \$1000 scholarship funded by YPN.



**Jamey Guzman**, will be attending Indiana University Bloomington – Jacobs School of Music. Jamey received the \$1750 Carl Carlson Creative Genius scholarship funded by Coldwell Banker Sierra Oaks and Sac Metro.



**Alison Newens**, friend of SAR member Meena Lee, will be attending UC Davis. Alison received a \$1000 scholarship funded by MetroList®.



**Michael Jang**, friend of SAR member Meena Lee, will be attending Harvey Mudd College. Michael received a \$1250 scholarship funded by MetroList®.



**Sydney Opfer**, daughter of SAR member Chris Opfer, will be attending Washington State University. Sydney received a \$1000 scholarship.



**Promise Johnson**, will be attending Chapman University. Promise received a \$1000 scholarship.



**Alyssa Perez**, niece of SAR member Deborah Luna, will be attending UC Berkeley. Alyssa received the \$2000 Eugene L. Williams scholarship funded by MetroList®.

# 2018 SAR SCHOLARSHIP RECIPIENTS



**Ivey Rodigo**, friend of SAR member Judy Schoer, will be attending UC Davis. Ivey received a \$1000 scholarship.



**Surya Sundararajan**, will be attending Emerson College. Surya received a \$1000 scholarship.



**Mia Santos**, granddaughter of SAR member Nick LaPlaca, will be attending Sacramento City College. Mia received the \$1500 Kay Georgallis scholarship funded by MetroList®.



**Sydney Takeda**, friend of SAR member Nick LaPlaca, will be attending UCLA. Sydney received the \$1750 Mack Powell scholarship funded by Coldwell Banker Sierra Oaks and Sac Metro.



**Matthew Seto**, friend of SAR member Mona Gergen, will be attending Boise State University. Matthew received a \$1000 scholarship funded by YPN.



**Josephine Tov**, daughter of SAR member Samantha Tov, will be attending University of San Francisco. Josephine received a \$1250 scholarship funded by Masters Club.



**Noah Seto**, friend of SAR member Mona Gergen, will be attending Oklahoma City University. Matthew received a \$1000 scholarship funded by YPN.



**Mikayla Vaba**, daughter of SAR member Tarrah Vaba, will be attending Sacramento State. Mikayla received a \$1000 scholarship.



**Owen Siden**, will be attending Sonoma State. Owen received a \$1000 scholarship.



**Chyna Wright**, daughter of SAR member Julie Wright, will be attending Cal Poly San Luis Obispo. Chyna received a \$1000 scholarship funded by David Boliard of Coastal Pacific Mortgage.



**Madelyn Siverling**, daughter of SAR member LaurieAnn Siverling, will be attending San Diego State. Madelyn received a \$1000 scholarship funded by Coldwell Banker Sierra Oaks and Sac Metro.



**Trevor Zinky**, family friend of SAR member Barbara Harsch, will be attending UC Davis. Trevor received a \$1000 scholarship.



**Clare Spinner**, will be attending the University of Portland. Clare received a \$1000 scholarship funded by MetroList®.



# EDUCATION RECOGNITION AWARD

## It's Time for SAR Members to Celebrate

### SAR is Introducing a New Education Recognition Award

Are you one of those REALTORS® who immerses himself in education so you can be the best resource to your clients as possible? Do you attend classes to stay current with the latest industry changes? Do you believe that being knowledgeable is the key to your success as a REALTOR®?

If you answered "Yes" to these questions, we want to reward you. You represent the standard of excellence and professionalism that we feel should be recognized. If you haven't taken many classes this year, it's not too late to start.

Stand out from the crowd by taking classes at SAR and earn an award as you do it! SAR introduces the **ACE Award**. The Academic Certificate of Excellence Award is available to all members of the Sacramento Association of REALTORS® who are committed to perfecting their knowledge and skills by taking professional development courses.

Any SAR member who attends a minimum of either 12 SAR seminars or 24 hours of SAR professional development in a calendar year (6 class minimum) and are a member in good standing are eligible to receive the ACE award.

With the ACE Award, you'll have another way to distinguish yourself from other real estate licensees.

Awardees will receive:

- A PDF certificate
- Use of the "SAR ACE Award" name and logo to place on marketing materials
- Mention at the February main meeting
- Recognition via the "SAR ACE Award" Facebook Group with a post that the award winner can share on their Facebook page or any social media
- Award winners will be mentioned in the February SAR newsletter under the "List of ACE Award Recipients."
- Plaque & Pin Options - Paid for by the award winner if they choose this option.

Apply online after your qualifications are met at <https://www.sacrealtor.org/ace-award> by January 4, 2018 after the end of the calendar year. What are you waiting for? Sign up for seminars now at [www.sacrealtor.org](http://www.sacrealtor.org)!



## 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 #16-18: Assumed Consent for Direct Contact

(Reaffirmed Case #22-2 May, 1988. Transferred to Article 3 November, 1994. Transferred to Article 16 November, 2001.)

REALTOR® A, who held an exclusive listing of Client B's property, invited REALTOR® C to cooperate with him. When REALTOR® C, shortly thereafter, received an offer to purchase the property and took it to REALTOR® A, the latter took REALTOR® C with him to present the offer to Client B, and negotiations for the sale were started. The next day, REALTOR® C called on Client B alone, recommended that he accept the offer which was at less than the listed price, and Client B agreed. The contract was signed and the sale was made.

These facts were detailed in a complaint by REALTOR® A to the Board of REALTORS® charging REALTOR® C with unethical conduct in violation of Article 16, having made his second contact with the client without his, REALTOR® A's, consent.

At the subsequent hearing, REALTOR® C defended his actions on the basis that since he had been invited to cooperate with REALTOR® A, and particularly since

REALTOR® A had invited him to be present when his offer was presented to the seller, REALTOR® C had assumed that he had REALTOR® A's consent for subsequent direct contacts with Client B. He stated further that he had a good reason for going alone because in his first visit to the client, REALTOR® A had undertaken to present his, REALTOR® C's, offer without fully understanding it and had made an inept presentation. Questioning by members of the Hearing Panel revealed that there had been some important considerations that REALTOR® A had not understood or explained to the client.

The conclusion of the panel was that the consent of the listing broker required by Article 16, as interpreted by Standard of Practice 16-13, cannot be assumed, but must be expressed; and that REALTOR® C had violated Article 16 by negotiating directly with REALTOR® A's client without REALTOR® A's consent.

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# ICYMI IN CASE YOU MISSED IT



BY JENNIFER LIPPI

A recent Tuesday at SAR's Downtown Regional Meeting hosted Paula Swayne of Dunnigan, REALTORS®. Paula serves on the C.A.R. Standard Forms Advisory Committee.

## Standard Forms Advisory Committee Guidelines:

The standard forms process is a very intricate process wherein the Standard Forms Committee creates, reviews, changes and terminates particular forms for the real estate industry. The Committee takes great pains to involve the membership and others in the process, so that all views are heard and reviewed in determining a course of action as it pertains to the standard forms. The Committee must take into account differing views, regulatory issues, case laws and practice to decide if a new form is needed, whether changes should be made to a particular form or whether a form needs to be retired. The Committee also must take into consideration the risk management and training aspects of deciding which form to create, change or retire. The following guidelines have been created to help in this process:

- Limited to 25 forms per year
- No Residential Purchase Agreement changes for 5 years
- No changes to a form within 2 years of a prior change
- New longer timeline for reviews and posting for comments from members
- A redlined "final" version posted on CAR.org two weeks prior to release for viewing and training

## HERE IS A LIST OF FORMS THAT HAVE BEEN ADDED OR HAVE HAD CHANGES:

- |  |  |
|--|--|
| 1. Amendment Of Existing Agreement Changes | 5. Statewide Buyer and Seller Advisory |
| 2. Buyers Homeowners Association Advisory  | 6. Cancellation of Listing             |
| 3. Disclosure Information Advisory         | 7. Tenant Flood Hazard Disclosure      |
| 4. Seller Property Questionnaire           |  |

## AMENDMENT OF EXISTING AGREEMENT TERMS:

There is a difference between this and an Amendment.

- Use an Amendment form to add to the original terms of the contract, such as a new disclosure
- Use the Amendment of Existing Agreement terms to change items already agreed to within the contract
- The major difference and purpose of this form is that the seller and buyer have to agree or reject this form, avoiding amendments that are just floating out there without resolution

## BUYERS HOMEOWNERS ASSOCIATION ADVISORY:

This is a great form for informing your clients of their duty to read all HOA documents. It discusses:

- |                                 |                       |
|---------------------------------|-----------------------|
| • CC & Rs                       | • Noise               |
| • Bylaws, Rules and Regulations | • Common Areas        |
| • Minutes                       | • Parking and Storage |
| • Financial Information         | • Litigation          |
| • Rental Restrictions           | • Special Needs       |
| • Lending Considerations        | • Brokers             |







### DISCLOSURE INFORMATION ADVISORY:

This is a form to help you advise your sellers on how to complete the disclosures required by law. Much of it is general in approach, but it does specifically discuss:

- Transfer Disclosure Statement
- Seller Property Questionnaire
- Exempt Seller Disclosure

### SELLER PROPERTY QUESTIONNAIRE:

This is a revised form. The items specifically revised concerned:

- Lead-based paint and the compliance requirements with the EPA (Paragraph B)
- "If Applicable" was added to the Condominium information (Paragraph I)

### STATEWIDE BUYER AND SELLER ADVISORY:

The form has been divided into categories for easier use:

- Investigation of Physical Conditions
- Property Use and Ownership
- Off-Site and Neighborhood Conditions
- Legal Requirements
- Contract Related Issues and Terms
- Other Factors Affecting Property
- Local Disclosures and Advisories

There are general additions you will find throughout the new form:

- Different reports may have conflicting findings...it is up to the buyer to follow through
- The client is advised to seek legal, tax and other assistance to understand the implications of any document.
- Brokers do not have expertise in many of the topics covered

### AND THEN THERE ARE SOME SPECIFIC TOPICS:

- Square Footage
- Underground Storage Tanks
- Accessory Dwelling Units
- Intended Use of Property
- HVAC
- Cannabis
- Short Term Rentals
- New Pool Inspection Requirements
- Drones
- Staging
- Possession of Keys
- Solar Panels
- Recording/Video Devices

### CANCELLATION OF LISTING:

This has clarification of the following issues:

- When does a broker get paid if the property goes into escrow prior to cancellation
- It requires completing the license numbers

### TENANT FLOOD HAZARD DISCLOSURE

This is a new form that, just as we do with sellers and buyers, provides information to a tenant regarding flood hazards.

# SAR EDUCATIONAL OFFERINGS —

DATE	TIME	CLASS	COST	MORE INFORMATION	INSTRUCTOR
July 12	11:30am – 1:00pm	<b>Everything VA in 90 Minutes</b>	\$20	<a href="#">View Flyer Here</a>	Melissa Arntzen
July 14	8:30am – 5:00pm	<b>Duane Gomer's Exam Prep</b>	\$150	<a href="#">View Flyer Here</a>	David Lovenvirth
July 17	9:00am – 12noon	<b>Listing Agreements</b>	\$20	<a href="#">View Flyer Here</a>	Dave Tanner, Esq.
July 18	12noon – 1:30pm	<b>Commercial Class - Multifamily Investments Panel Featuring Various Panelists</b>	\$20	<a href="#">View Flyer Here</a>	Various Panelists
July 26	9:00am – 5:00pm	<b>How to List/ Sell Commercial Investment Properties</b> <i>With Emphasis on Working With Buyers</i>	\$49	<a href="#">View Flyer Here</a>	Michael Simpson, NCREA Founder
July 31	10:00am – 12noon	<b>Introduction to zip-Form®</b>	\$15	<a href="#">View Flyer Here</a>	Elisabeth Morgan
August 2	10:00am – 3:30pm	<b>Objection Handling for Sellers</b>	\$49	<a href="#">View Flyer Here</a>	Joey Satariano
August 11	8:30am – 5:00pm	<b>Duane Gomer's Exam Prep</b>	\$150	<a href="#">View Flyer Here</a>	David Lovenvirth
August 14	8:30am – 3:00pm followed by exam	<b>Duane Gomer's Notary Class</b> <i>For new and renewing notaries</i>	\$99	<b>To register: call 949-457-8930 or <a href="http://www.notariesunlimited.com">www.notariesunlimited.com</a></b>	
August 22	1:00 – 4:00pm	<b>License Renewal: Home Study and Live Review</b>	\$85	<a href="#">View Flyer Here</a>	Duane Gomer Company Representative
August 24	12noon – 1:30pm	<b>Secrets to Getting Your VA Offer Accepted</b>	\$25		Melissa Arntzen
August 24	9:00 – 11:30am	<b>20 Lead Generators Under \$20 That Really Work!</b>	\$20 (Lunch & Learn)		Michael Lee
August 28	12noon – 1:30pm	<b>The Offer is In: Sales of Real Property in Probate Proceedings</b>	\$20 (Lunch & Learn)	<a href="#">View Flyer Here</a>	Tracy Potts, Esq.

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit [ims.sacrealtor.org](http://ims.sacrealtor.org). Questions - contact **Patricia 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!





# AUGUST CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
		1	2	3
		SAR New Member Orientation (B) 9:00am – 12:30pm	Real Estate Finance & Affiliate Forum (EC – W) 9:00 – 10:30am Objection Handling for Sellers (EC – W) 10:00am – 3:30pm Internship Committee (T) 12noon – 1:30pm	SAR Toastmasters Club (T) 7:45 – 9:15am Broker/Manager Forum 9:30 – 10:30am Commercial Council 1:00 – 2:00pm
6	7	8	9	10
MetroList – TBD (T) 9:00 – 12noon WCR Board Meeting (B) 11:30am – 1:30pm MetroList – TBD (T) 1:00 – 4:00pm	Main Meeting (EC – Full) 9:00 – 10:30am CanTree Committee (B) 10:30am – 12noon Charity Research Committee (P) 10:30 – 11:30am Volunteer Coordinating Committee (T) 10:30 – 11:30am	SAR New Member Orientation (B) 1:00 – 4:30pm	WCR Seminar – Featuring Terry Watson (EC – Full) 9:30 – 11:30am Masters Club Steering Committee (B) 9:30 – 11:00am Secrets to Getting Your VA Offer Accepted (T) 12noon – 1:30pm	SAR Closed 7:30 – 8:30am SAR Toastmasters Club (T) 7:45 – 9:15am Sac Area RE Exchange Network (T) 10:00am – 12:30pm
13	14	15	16	17
Education Committee (B) 9:00 – 10:30am Leadership Academy (B) 1:00 – 2:30pm	Regional Meetings Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a> YPN Advisory Meeting (B) 10:30 – 11:30am	IREM Meeting (B) 9:00 – 10:00am Intern Interviews (B) 11:30am – 5:00pm Commercial Class (EC – W) 12noon – 1:30pm SAR New Member Orientation (B) 6:00 – 9:30pm	NARPM (EC – E) 8:30 – 11:00am Grievance Committee (B) 10:00 – 11:30am WCR Business Luncheon (EC – W) 11:00am – 2:00pm Tax Lunch & Learn (EC – E) 12noon – 1:30pm Commercial Council Meeting (B) 3:00 – 4:00pm	SAR Toastmasters Club (B) 7:45 – 9:15am Public Issues Forum (B) 9:30 – 10:30am Executive Committee (P) 11:00am – 1:00pm Strategic Planning Committee (B) 1:00 – 2:00pm
20	21	22	23	24
MetroList – TBD (T) 9:00 – 12noon MetroList – TBD (T) 1:00 – 4:00pm	Regional Meetings Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a> Marketing/Communications Committee (B) 10:30am – 12noon SAR Charitable Foundation BOD (B) 12:30 – 2:00pm Scholarship Fundraising Committee (T) 1:00 – 2:00pm	Duane Gomer's 45-Hour License Renewal (T) 1:00 – 4:00pm Intern Class (B) 2:30 – 4:30pm	No Events Scheduled	SAR Toastmasters Club (T) 7:45 – 9:15am SAR BOD (B) 9:00 – 11:00am 20 Leads Under \$20 (EC – W) 9:00 – 11:30am IREM – Lunch & Learn (EC – E) 12noon – 1:30pm Black Belt Negotiations (EC – W) 12:30 – 3:00pm
27	28	29	30	31
MetroList – TBD (T) 9:00 – 12noon MetroList – TBD (T) 1:00 – 4:00pm	Regional Meetings Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a> Cultural Diversity & Fair Housing Committee (B) 10:30am – 12noon The Offer is In: Sales of Real Property in Probate Proceedings (EC – W) 12noon – 1:30pm	SAR Closed 1:30 – 2:30pm	Boot Camp (EC – W) 9:00am – 3:00pm IREM Class (EC – E) 9:00 – 12noon Internship Committee (T) 12noon – 1:30pm YPN Mixer (Raley Field) 5:30 – 7:30pm	SAR Toastmasters Club (T) 7:45 – 9:15am Broker/Manager Forum (B) 9:30 – 10:30am

## Calendar Information

\*For Regional Meeting locations and times, visit [www.sacrealtor.org/caravans](http://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.*

# May 2018

## Affiliates

**Adem Balikei**  
BPE Law Group, P.C.

**Linda Byrd**  
1-800-Water Damage of NE Sac

**Benjamin Eagleton**  
BPE Law Group, P.C.

**Kingsley Ogwudire**  
Guaranteed Rate

**Jose Parra**  
BPE Law Group, P.C.

**Wendy Rogers**  
Guaranteed Rate

**Liliya Vizitui**  
Vizitui Insurance Agency

## Designated REALTORS®

**Annalyn A. Artadi**  
I Heart Real Estate, Inc.

**Lee Bell**  
Lee Bell Real Estate

**Alana C. Holley**  
Folsom Preserve PM

**Lisa D. Smith**  
Fine Homes Real Estate

**Peter A. Trapolino**  
Peter Anthony Trapolino Realty

## MLO

**Roselyn Standridge**  
California Realty Partners

**Virginia Wertman**  
California Realty Partners

## New REALTOR® Members

**Razia Aery**  
RE/MAX Gold Elk Grove

**Sindy Allen**  
Porch Light Properties

**Amarjeet K. Anand**  
Statewide Realty & Mortgage

**Jacqueline E. Anderson**  
Heather Harmon

**Michael E. Ayers Jr**  
Berkshire Hathaway HS Elite

**Ashkan Bashiri**  
Intero Real Estate Services

**Lloyd H. Bellamy**  
Keller Williams Realty Elk Grove

**Ashwani K. Bhutani**  
Berkshire Hathaway HS Elite

**Deborah D. Brittan**  
Keller Williams Realty Folsom

**Rebecca Brown**  
All City Homes

**Natalie Bruecker**  
Lyon RE Elk Grove

**Scott L. Carpenter**  
Keller Williams Realty Elk Grove

**Justin G. Cecil**  
Keller Williams Realty Folsom

**Michael A. Chalberg**  
Home River Group

**Shyamal K. Chattaraj**  
Prestige Realty Advisors

**Cheryl Colburn**  
Home River Group

**Shawn C. Collins**  
Home River Group

**Marcia Cosma**  
Dean Adams Residential R.E.

**Sherese M. Cox**  
F. Gregory Estates

**Keleen S. Culberson**  
White House Real Estate

**Suzyn K. Daniel**  
Keller Williams Realty

**Denise M. Dascallos**  
Keller Williams Realty Folsom

**Scott C. Edwards**  
Home River Group

**Ann L. Ford**  
Home River Group

**Dorina M. Gligor**  
BHHS Drysdale Properties

**James R. Gowen**  
Pacific Home Brokers

**Jose J. Guzman**  
Goree & Thompson

**Diane Hanes**  
Lyon RE Folsom

**Michele I. Hansen**  
Foundation Real Estate

**Daniel J. Harkin**  
Edge Real Estate Group

**Eric Haya**  
American Real Estate Assoc

**David A. Henderson**  
The Virtual Realty Group

**Jamie E. Herrera**  
VGC Real Estate Group

**Kyle J. Homen**  
Coldwell Banker Residential Br

**Trina A. Johnson**  
The Turtletone Group Corp

**Leland L. Johnson**  
Century 21 Select Real Estate

**Gerael V. Jones**  
Carlile Realty & Lending

**Jenny R. Jones**  
Lyon RE Fair Oaks

**Elaine E. Keller**  
Keller Williams Realty Elk Grove

**John C. Kilgariff**  
1st American Realty

**Venus L. King**  
eXp Realty of CA, Inc.

**Candace M. Lambert**  
All City Homes

**Keith E. Lewis**  
KSL Real Estate

**Tao Li**  
Legend Real Estate & Finance

**Spyros G. Linardos**  
James Guinn, Broker

**Heather N. Loza**  
Keller Williams Realty Elk Grove

**Sujun Ma**  
Jinjun Liu

**Usha Madhok**  
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**Nicholas Maionchi**  
Home River Group

**Michael R. Martz**  
Coldwell Banker Residential Br

**Chelsey J. Matheson**  
Pacific National Lending, Inc.

**Laura G. McHugh**  
Nick Sadek Sotheby's Internati

**Steven J. McKirgan**  
Realty World-American River Pr

**Travis K. Moore**  
Capitol Real Estate Group

**Paul A. Munoz III**  
Coldwell Banker Residential Br

**Yashu R. Naidu**  
Van Gelder Real Estate

**Phi H. Nguyen**  
Majestic Corporation

**Phuong My Nguyen**  
Global Century RE

**Logan D. Nunes**  
Keller Williams Realty Natomas

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**Shanil S. Prasad**  
Lyon RE Elk Grove

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I Heart Real Estate, Inc.

**Lana L. Reynolds**  
Your Advantage Realty

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Century 21 Select Real Estate

**Nickolas Saldivar**  
Arriaga Real Estate

**Jermiah Santiago**  
Lyon RE Natomas

**Brittany Sims**  
Lyon RE Folsom

**Amarinder Singh**  
Keller Williams Realty

**LeTroi D. Smith**  
Fine Homes Real Estate

**Fred W. Smith II**  
Crowder Development

**Yolanda Soto**  
Keller Williams Realty

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**Andrey Tagintsev**  
Lyon RE Roseville

**Micheala Tate**  
Capital Income Properties

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Lyon RE Sierra Oaks

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Redfin Corporation

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**Thu A. Tran**  
Capital Home Finance

**Marlena E. Uhrik**  
eXp Realty of CA, Inc.

**Karndeep S. Uppal**  
Keller Williams Realty Natomas

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Century 21 Select Real Estate

**Dennis C. Webb II**  
David Lyons Real Estate

**Michelle T. Wight**  
Home River Group

**Justin D. Williams**  
Susanna P. Williams

**Ernest Yee**  
M&M Real Estate



## Sales increase for May, inventory follows

# MAY

May closed with 1,730 sales, a 9% increase from April's 1,587. Compared to May 2017 (1,731), the figure is nearly unchanged. Of the 1,730 sales this month, 242 (14%) used cash financing, 1,056 (59.3%) used conventional, 290 (16.8%) used FHA, 96 (5.5%) used VA and 76 (4.4%) used Other† types of financing.

The median sales price for May was \$375,000, a 1.4% increase from \$370,000 in April. Compared to May 2017 (\$342,500) the current figure is up 9.5%. The current figure of \$375,000 is 4.5% below the recorded high (\$392,750) of August 2005.

Active Listing Inventory increased 20.5% from 2,082 to 2,509 units and the Months of Inventory increased from 1.3 to 1.5 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.

### Market Snapshot - May 2018

	May-18	Apr-18	Change	May-17	Change (from '18)
<b>Sales</b>	<b>1,730</b>	<b>1,587</b>	<b>9.0%</b>	<b>1,731</b>	<b>-0.1%</b>
<b>Median Sales Price</b>	<b>\$375,000</b>	<b>\$370,000</b>	<b>1.35%</b>	<b>\$342,500</b>	<b>9.5%</b>
<b>Active Inventory</b>	<b>2,509</b>	<b>2,082</b>	<b>20.5%</b>	<b>1,935</b>	<b>29.7%</b>
<b>Median DOM</b>	<b>9</b>	<b>10</b>	<b>-10.0%</b>	<b>8</b>	<b>12.5%</b>
<b>Avg. Price/SqFt</b>	<b>\$242</b>	<b>\$237</b>	<b>2.1%</b>	<b>\$226</b>	<b>7.3%</b>

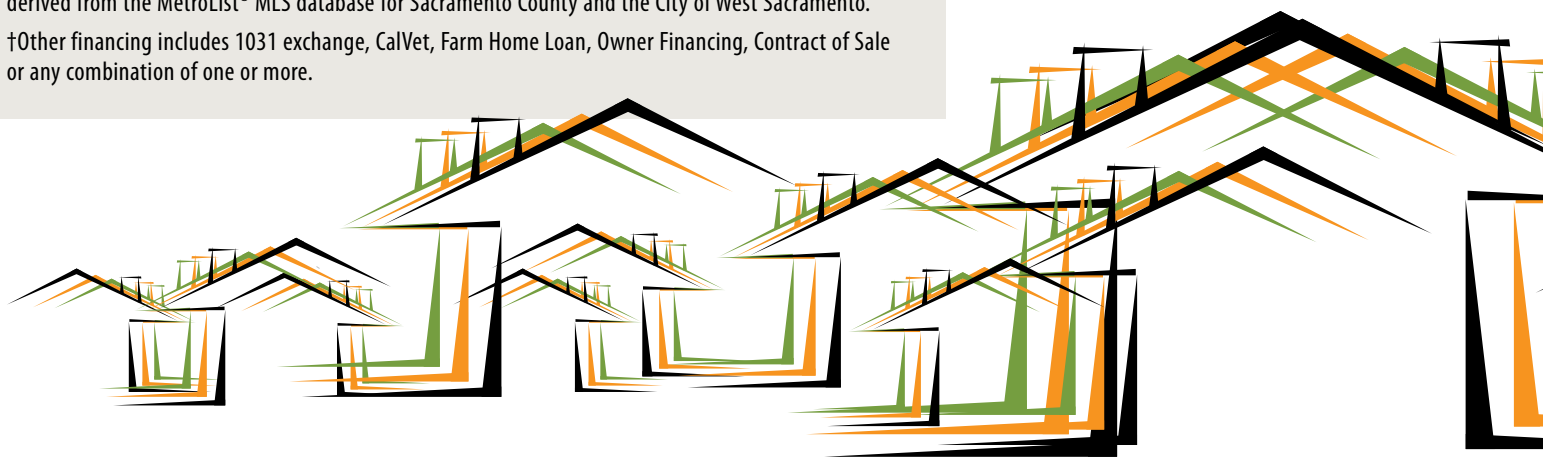
The Average DOM (days on market) dropped from 23 to 20 month to month and the Median DOM dropped from 10 to 9. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,730 sales this month, 80.9% (1,400) were on the market for 30 days or less and 93.1% (1,611) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold jumped from \$237.5 to \$242 from April to May.

See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).

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

## May 2018

### MLS STATISTICS for May 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	2,630		2,284	15.1%		2,385		10.3%
Active Listing Inventory †	2,509		2,082	20.5%		1,935		29.7%
Active Short Sale (included above)	11		9	22.2%		14		-21.4%
Pending Short Lender Approval	35		34	2.9%		57		-38.6%
Pending Sales This Month	1,464		1,378	6.2%		1,364		7.3%
Number of REO Sales	19	1.1%	17	11.8%	1.1%	37	2.1%	-48.6%
Number of Short Sales	20	1.2%	9	122.2%	0.6%	36	2.1%	-44.4%
Equity Sales**	1,691	97.7%	1,561	8.3%	98.4%	1,618	93.5%	4.5%
Other (non-REO/-Short Sale/-Equity)	0	0.0%	0	0%	0.0%	40	2.3%	-100.0%
Total Number of Closed Escrows	1,730	100%	1,587	9.0%	100%	1,731	100.0%	-0.1%
Months Inventory	1.5 Months		1.3 Months	1.3	15.4%	1.1 Months		36.4%
Dollar Value of Closed Escrows	\$712,111,302		\$646,993,076	10.1%		\$658,505,729		8.1%
Median	\$375,000		\$370,000	1.4%		\$342,500		9.5%
Mean	\$411,625		\$407,683	1.0%		\$380,419		8.2%
Year-to-Date Statistics	1/01/18 to 5/31/18		1/01/18 to 5/31/18			1/1/2017		
	SAR monthly data, compiled		MetroList YTD data			5/31/2017		Change
Number of Closed Escrows	6,972		7,066			6,779		2.8%
Dollar Value of Closed Escrows	\$2,766,897,129		\$2,799,917,949			\$2,447,418,656		13.1%
Median	\$364,000		\$364,000			\$323,000		12.7%
Mean	\$396,858		\$396,252			\$361,029		9.9%

#### 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® | 2018 SAR

Compiled monthly by Tony Vicari, Director of Communications | Sacramento Association of REALTORS® | www.sacrealtors.org | 916.487.1205



# Data for Sacramento County and the City of West Sacramento

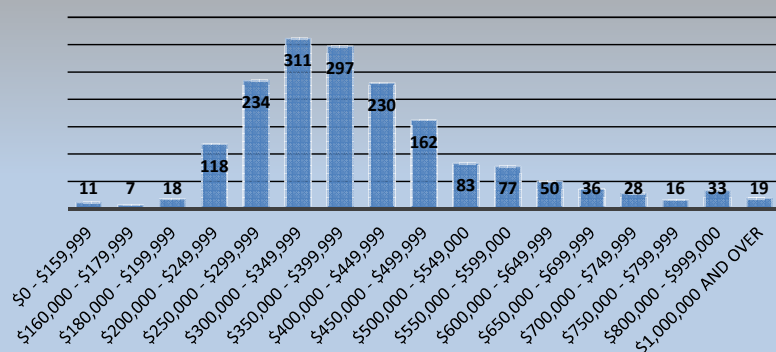
## MLS STATISTICS for May 2018

### Data for Sacramento County and the City of West Sacramento

#### BREAKDOWN OF SALES BY PRICE

##### 1 House on Lot

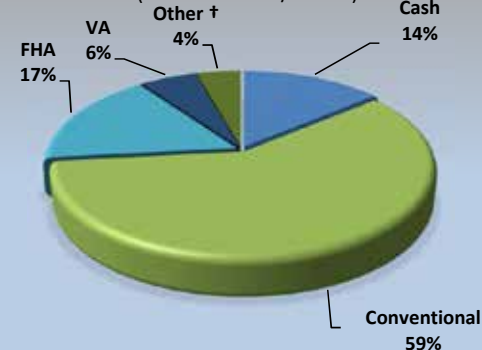
Total: 1,730



#### Type of Financing/Days on Market

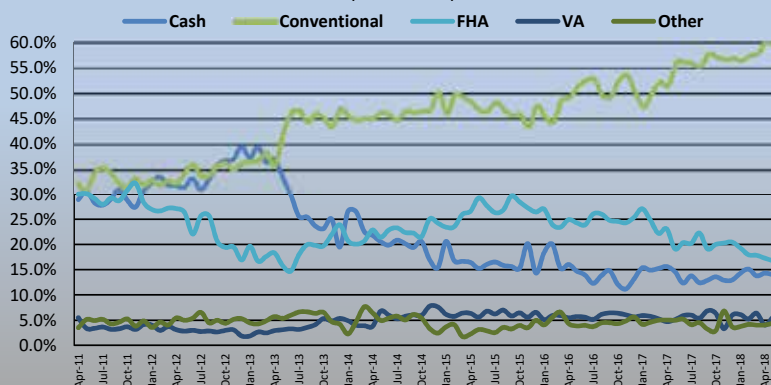
##### TYPE OF FINANCING

(1 House on Lot/Condo)



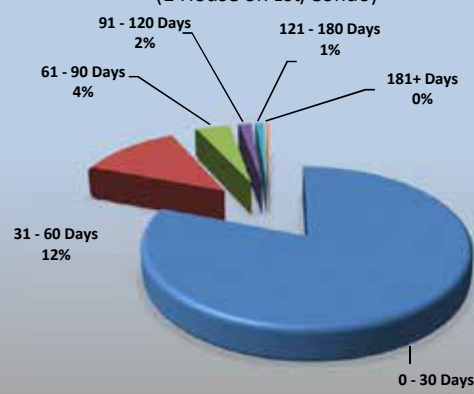
##### Types of Financing Historical

(% of Sales)



##### DAYS ON MARKET

(1 House on Lot/Condo)



Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
	# of Units	% of Total	# of Units	% of Total	% of Total				
(Single Family Home only) Financing Method					(SFR & Condo) Days on Market	# of Units	Current Month	Last 4 Months	Last 12 Months
Cash	242	14.0%	227	14.3%	0 - 30	1,400	80.9%	76.2%	75.6%
Conventional	1026	59.3%	958	60.4%	31 - 60	211	12.2%	12.6%	14.4%
FHA	290	16.8%	274	17.3%	61 - 90	70	4.0%	5.9%	5.5%
VA	96	5.5%	64	4.0%	91 - 120	26	1.5%	2.6%	2.3%
Other †	76	4.4%	64	4.0%	121 - 180	17	1.0%	2.1%	1.5%
<b>Total</b>	<b>1,730</b>	<b>100.0%</b>	<b>1,587</b>	<b>100.0%</b>	<b>181+</b>	<b>6</b>	<b>0.3%</b>	<b>0.5%</b>	<b>0.6%</b>
					<b>Total</b>	<b>1,730</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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

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

Median DOM:	Current	9	Last Month	10
Average DOM:		20		23
Average Price/Square Foot:		\$242.0		\$237.5

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

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](http://www.sacrealtor.org) | 916.437.1205

# STAFF DIRECTORY



2003 Howe Avenue, Sacramento, CA 95825  
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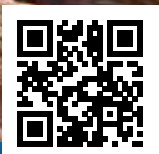
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