

The background of the cover is a photograph of several people's hands of different skin tones clapping together in a circle on a wooden desk. In the background, there are laptop keyboards, a smartphone showing the time 10:24, and a row of white electrical outlets. In the top left corner, there is a small image of the California State Capitol dome.

SACRAMENTO REALTOR®

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OCTOBER 2018

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

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An Association is Only as Good as its Members

When you first step into SAR's building, it is likely because you are joining the Association. You may be joining because you are just starting a career in real estate. It could be because you are required to join because your Broker is a Member. But for whatever reason you joined, the important thing to remember when you walk out is – **this is now your building**. SAR owns this building, 2003 Howe Avenue, which in turn makes it your building. The Association is nothing without its Members – you are the sole reason the Association exists. You should never feel intimidated or unwelcome to step through these doors. Come take some time to explore what is offered. Classes, events, seminars. Introduce yourself to other Members – you may soon be working a transaction with them.

Once you begin to familiarize yourself with all that your Association offers, the next step is to get involved in the decision making process. The majority of SAR classes, events, seminars, charitable fundraising and more are determined by dedicated and involved Members. Have you been to an educational course? The Education Committee likely reviewed the course curriculum and vetted the instructor before approving it as an authorized SAR educational offering. Have you participated in a volunteer event? The Volunteer Coordinating Committee reviewed that organization, determined if it was a registered 501(c)3 organization and proceeded with setting up the volunteer opportunity. Have you attended one of our five weekly [Regional Meetings](#)? Those meetings are each run by dedicated Members who schedule speakers, arrange tours and make SAR announcements. Last year, SAR was able to donate \$95,000 to the Salvation Army – all because of the stellar fundraising efforts made by the SAR CanTree Committee.

The point of all this is – an Association simply exists because of its Members, but an Association excels by the actions and involvement of its Members. SAR is a shining example of that. I encourage you to explore the many options that are available and make it a point to get involved in some way. Only then will you truly see what SAR is, how it functions, and why you are a valuable part of one of the best Associations around.

To reinforce this, I've called upon a few colleagues to give their testimony on how they *Resolved To Be Involved*, and how it has made all the difference in their professional lives. Please see these testimonies on the following page.

Read about all SAR Committees on the 2019 Committee Application featured on [pages 26-27](#) of this publication. Additionally, you can apply for a committee with this [online application](#).



SAR Testimonials

Why I Got Involved



Katie Butler

Better Homes and Gardens

"Earlier this year I became more involved with SAR because an agent I work with pushed me into Leadership Academy. This was such a great place to start because I learned more about our association and how it advocates for Realtors®. I am officially hooked and wish I had become involved sooner. Now I'm just trying to figure out how many committees I can join next year!"



Tanya Wermund

HomeStreet Bank

"I was intimidated at first coming to meetings, being more of an introvert. But once I realized the opportunities to get involved and be of service by joining a couple committees, that's really where I got to see what a great value volunteering my time has come to be. I have developed some wonderful friendships being in the trenches working on some great events and projects for SAR over the past couple years. I have been able to work on my personal development, build my business, and sharpen my skills by being a part of this great association."



Fam Saechao

Sacramento Realty Services, Inc.

"Joining a committee and getting involved allows you to connect with your Association by giving you the opportunity to network with your fellow real estate practitioners, whether you are a REALTOR®, a Broker, or an Affiliate. It allows you to put a face to a name of someone who might someday be on the other side of your transaction."

I made a commitment to get involve and joined three committees last year (my 1st actual year in real estate that I was able to apply and join). My passion was to educate myself in this business, give back to the community and volunteer, and learn about housing opportunities to help others.

The experience that I have gained and the people who I have met, whether I was sitting in the committee meetings, in the classroom learning, or out in the community volunteering, was definitely worth my commitment to get involved in our association here at SAR.

Align your passions and interests and see which committee will fit you."



Victoria Millan

Keller Williams Realty

"I first became involved in 2013. Prior to that, I would from time to time enroll in an SAR class. 2013 was the year I joined my first committees – the NorCal Expo Committee and the Internship Committee."

I wanted to be involved in the industry I worked in. I wanted to network with like-minded REALTORS®, share my knowledge and experience and further develop my leadership skills.

SAR plays a significant role in the growth of our industry. It is a place that REALTORS® can learn, lead and network for the improvement of the real estate industry as a whole."

Protect Private Property Rights by Voting in November

BY: Caylyn Wright, SAR Government Affairs Director

REALTORS® and private property advocates have a number of important issues on the November ballot. Voting is always a civic responsibility and privilege, but this November REALTORS® have more reason than ever to go to the polls.

Proposition 10 – SAR and C.A.R. recommend **voting NO on Proposition 10**, which would repeal the Costa Hawkins Rental Housing Act from 1995. Costa Hawkins created state law which exempts all rental properties that are one to four units, or built after 1996 from local rent control ordinances. For example, if Theoretical City adopts an ordinance limiting rent increases to 3% per year, creates a rent board, and adopts just-cause for eviction and relocation fees - all rental units that have fewer than five doors on the parcel, or were built after 1996 are not subject to Theoretical City's ordinance.

Cities throughout California, including Sacramento, are currently considering rent control ordinances which would have a negative impact on the housing market throughout California. We are experiencing a housing crisis, and rent control would not build one single new unit of housing, or lower anyone's rent. The solution to the State's housing problem is to incentivize and speed up construction of housing units available for all income levels. Economists on both sides of the political spectrum agree that rent control harms the quality and quantity of available rental housing, and harms future development. Proposition 10 passing would significantly exacerbate the negative impact on construction of new housing units.

Proposition 5 – SAR and C.A.R. recommend a **YES vote on Proposition 5**, which expands current property tax portability laws. If Proposition 5 passes, it enables people

55 years and older to keep the tax basis on their home when they move to any county in California, regardless of the price of the home. Current law allows property tax portability for people 55 years of age or older if they move once within the same county to a home of equal value or less than the sale of their current home. State law also allows for a handful of counties that have opted in to accept the tax basis of people who have sold homes in other counties to move into their county to a home equal or less than the one they sold in the previous county.

This is a good program, but should be improved through Proposition 5. Many individuals in this scenario would like to move into a smaller home or one that is closer family. These homes are often more expensive than their existing home or in a different county, so they do not qualify under the current programs. As a result, these people do not move because of this moving tax penalty. Should Proposition 5 pass, it would create a combined system where the current tax basis on the existing home would be melded with a new tax basis for the increased cost of the new home. Once that individual moves into the new home, their prior home would sell. This helps growing families without harming local government when the previous home can now be occupied by a young family, which will pay current market property taxes.

We encourage all SAR Members to register and vote. Anyone who has not previously registered or has moved since they last registered must register again. The deadline to participate in November's election registrations must be postmarked or completed online by October 22nd.

[Register to vote online.](#)



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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!

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Understanding the Duty to Maintain Records

Although at times cumbersome, retention of all records is an essential duty of real estate agents and brokers. In fact, not only is it a duty of agents and brokers, it is also a legal requirement. Under California Business & Professions Code §10148, "A licensed real estate broker shall retain for three years copies of all listings, deposit receipts, canceled checks, trust records, and other documents executed by him or her or obtained by him or her in connection with any transactions for which a real estate broker license is required."

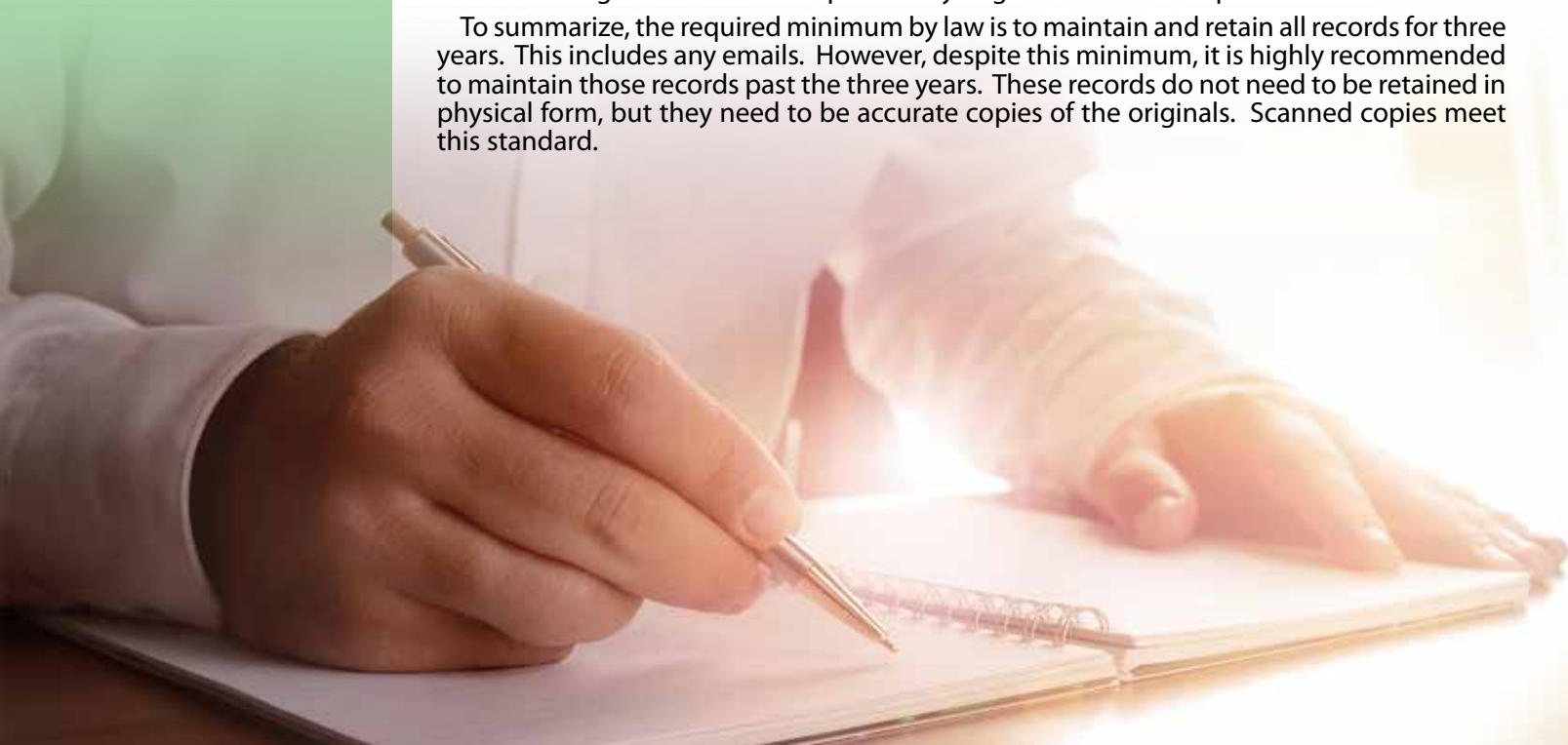
To break this law down, a real estate broker needs to keep all documents that pertain to any real estate transaction. An important note is that this law includes emails. As the digital age has expanded, brokers and agents have begun to rely and conduct business more and more on digital mediums, especially emails. It is required that emails are kept for three years. If a broker or agent does not keep their records, including emails, the Department of Real Estate has grounds to suspend or revoke licenses. However, a clarification to the law made effective January 1, 2015 is text messages, instant messages, and tweets are not included in documents that need to be kept, unless they are designed to be retained or to create a permanent record.

Another important aspect to consider is that a buyer has three to four years, depending on the claim, from the date of discovery to bring an action against a seller for an undisclosed defect or some other contract breach. This discovery rule has been extended to include claims against real estate agents as well. Although agents are required by law to retain records for three years, oftentimes communications are needed to protect against claims after this minimum. Communications that include representation or agreement may trigger agent liability long after escrow has closed.

Because claims may be brought after the three years, it is highly recommended to keep records of all documents. An efficient method of keeping these records is to scan files before destroying the hard copies. The California Association of REALTORS® offers free, unlimited scanned document storage and retrieval through zipVault. By scanning these documents, REALTORS® and brokers protect themselves from any possible liability that can be brought up in the future.

Without saving these documents, brokers and REALTORS® open themselves up to potential liability issues. Those documents record conversations, agreements, and other critical aspects of the transactions; those details are often distorted by memory as time passes if they are not written down. For example, a seller and agent may be sued for failure to disclose an alleged defect. Without maintenance of records, the fact that the buyer was fully aware of the defect and had waived repairs may go unknown. This failure of maintaining records can have potentially large financial consequences.

To summarize, the required minimum by law is to maintain and retain all records for three years. This includes any emails. However, despite this minimum, it is highly recommended to maintain those records past the three years. These records do not need to be retained in physical form, but they need to be accurate copies of the originals. Scanned copies meet this standard.



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Taking the Extra Step

Last week, September 28, 2018, I celebrated my 40th anniversary as a REALTOR®. It has been a dynamic experience with many facets, opportunities and challenges. For the first 11 years I was a taker. I received benefits and services from the REALTOR® organization and only gave back dues. But dues do not allow the organization to run efficiently. It requires the effort of a substantial number of volunteers.

In 1989 I was the owner and broker of record for two brokerages in San Jose, CA. I decided it was time to give back to the organization that had given me so much. I joined the MLS Committee at the San Jose Real Estate Board, now the Santa Clara County Association of REALTORS®, and got hooked. That year I volunteered to serve on the MLS Committee but also got recruited onto the Professional Standards Committee and at mid-year a vacancy arose and I was appointed a C.A.R. Director.

In the 24 years between that first involvement and the time I accepted the position as CEO of SAR in 2012, I served on 12 committees in San Jose, 9 committees in Sacramento, 11 committees at C.A.R. and 4 committees at NAR. I have found that the more I gave to the REALTOR® organization, the more I received. I enjoy the satisfaction of serving others and the many REALTOR® and Affiliate Members I have come to know, all across the country.

I encourage you all to follow the guidance from President Linda Wood and Resolve to be Involved. During the month of October we are actively soliciting members to apply for positions on the various SAR Committees for 2019. If you don't feel you are ready to serve on a committee, then watch for the various volunteer opportunities we will have throughout the year. However you choose to do it, the most important thing is to get involved. We hope to see you on a committee in 2019.



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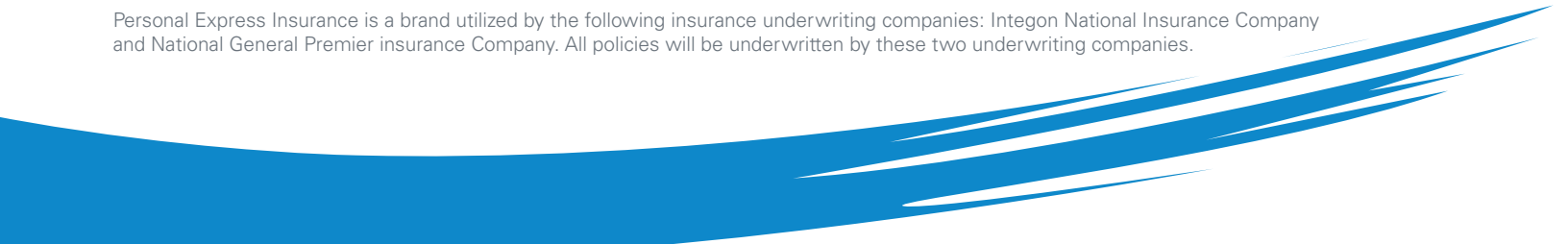
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MATT GOUGE



Online Shopping for a Mortgage

Most of us are still trying to figure where the time went and how we are already in the 4th quarter of 2018. As many professionals do this time of year, a number of my colleagues are looking forward to 2019 and starting to formulate a plan to increase business and stay ahead of the curve in an ever-changing business environment. This process has us looking at our business from the client perspective and asking “What is most important to a mortgage client?” A common topic of discussion at every real estate event is the numerous technology companies that are entering the market and attempting to streamline the process or “digitize” the mortgage and real estate transactions. While this may not be the way all people want to do business, it is no doubt going to be at least a part of how future transactions are done.

I read a stat that said upwards of 40% of borrowers would like to get their pre-approval online. While this may be great in theory, I must warn you that no lender has truly been able to perfect this process. I continue to hear of deals that fell apart because the lender issued a pre-approval without documentation that should have been gathered to properly pre-approve the client. (BEWARE any company that will send you a pre-approval letter without proper documentation up front).

Another stat that will certainly not come as a surprise is the fact that over 92% of borrowers did online research on where to find the best deal and best lender. As you would expect, this has almost doubled over the past 10 years as more tech-savvy borrowers enter the market.

My takeaway as a lender is that I want to meet the consumer where they are and provide as much info as a can in an easy to digest and easy to access format. This is important to a buyer profile that prefers online research over even a friend’s recommendation in some cases. What is also important, in my opinion, is making sure they know that in a process as important as a real estate and mortgage transaction, they have someone they can rely on to give straight answers and will be accessible when needed. The real estate professional who will truly win in a digital world that still relies on human interaction is the person who is able to properly merge high tech with high touch. We can digitize some parts of the process, but I for one enjoy being only a phone call away from clients who are in the middle of the biggest purchase of their life.

Happy house hunting,
MattTheMortgageGuy





California Housing Crisis Hangs in the Balance:

Why Rent Control Isn't the Answer this November and Property Tax Fairness Is

Linda Wood, 2018 President, Sacramento Association of REALTORS®

Finding appropriate housing has never been so difficult in California, given skyrocketing prices and limited inventory. And this November, voters will determine consequential outcomes for the state's housing future.

As a licensed REALTOR®, I see these challenges firsthand every day. But empty-nesters face a particular challenge. Many seniors whose children have grown and gone have a desire to downsize, to sell their three or four bedroom home and relocate closer to family members. But they know that if they do, they'll pay a moving penalty in the form of drastically higher property taxes. It's the kind of tax sticker shock that keeps these homeowners right where they are. And in turn, that keeps a vise on California's housing supply, with fewer single family homes going on the market. That is neither fair nor wise.

This November, California voters can move decisively to help solve both of these problems by voting yes on Proposition 5, the Property Tax Fairness Initiative.

Proposition 5 would protect those 55 years of age and older by providing them the opportunity to take their property tax protections with them when they move. That means providing the flexibility to move to a more suitable, practical home, or to a home that's closer to children and grandchildren. Seniors aren't the only ones who would be helped. That same protection would be extended to the severely disabled and to victims of natural disasters. In a year when wildfires have

devastated large portions of California's rural and urban landscape and caused widespread housing losses, this kind of change makes even more sense. Proposition 5 would also replace an inconsistent patchwork of confusing rules about property tax protections that vary from county to county throughout the state.

There are also other competing measures on the ballot this November, like Proposition 10, the so-called "Affordable Housing Act," that would actually make the housing crisis worse. It would repeal important protections for homeowners that have worked for more than 20 years and would let local government bureaucracies pass new rent control laws, which worsen shortage and affordability issues.

New government fees and regulations under this measure would provide a powerful motive for homeowners to sell or convert rental properties into other more profitable uses such as vacation rentals. That would serve to increase the cost of existing housing and make it even harder for renters to find affordable housing in the future. It's already a significant problem, with California hosting six of the nation's 11 most expensive rental markets.

We are all aware of the need to address California's housing shortage. With severely limited supply and prices going up, too many homebuyers are priced out of the market. In the Sacramento region where I work, the median price of housing is now \$369,950, up 6% percent from a year ago.

As a REALTOR®, fellow Sacramentan and Californian, I urge voters to look closely at this year's ballot, as our state's housing future depends on it.

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Mike Ornelas, EA

Author, *NO B.S. Tax Reform & 7 IRS Secrets R/E Pros Need To Know*

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Article 12 (Case Interpretations for Article 12)

REALTORS® shall be honest and truthful in their real estate communications and shall present a true picture in their advertising, marketing, and other representations. REALTORS® shall ensure that their status as real estate professionals is readily apparent in their advertising, marketing, and other representations, and that the recipients of all real estate communications are, or have been, notified that those communications are from a real estate professional. (Amended 1/08)

Case #12-16, Copying and Publishing Other Brokers' Advertisements

(Adopted April, Revised May, 2017.)

In developing his website, REALTOR® A decided he would offer two pages of listings: his own and some featured listings of his competitors. Being careful not to present a misleading picture in his advertising, he was very careful to list the company name and phone number of the listing company with each of his competitors' listings.

When REALTOR® B found one of her listings on REALTOR® A's new website, she filed an ethics complaint with the local Board of REALTORS® complaining that REALTOR® A had "blatantly and without authorization of any kind whatsoever advertised my listing on his website and in so doing was clearly in violation of Article 12 of the Code of Ethics as interpreted by Standard of Practice 12-4."

The matter was placed on the agenda of the Grievance Committee. At their next meeting, the Grievance Committee decided that the alleged conduct, if taken at face value, Article 12 and directed the Association's Professional Standards Administrator to schedule an ethics hearing before a Hearing Panel of the Association's Professional Standards Committee.

At the hearing, REALTOR® B produced a printed copy of her listing which had been placed on REALTOR® A's website. She produced a copy of her listing agreement and a photograph of the property, which matched the information in the listing. She testified that she had never been contacted by REALTOR® A for permission to advertise her listing.

When REALTOR® A presented his case, he showed the hearing panel several examples of REALTORS® providing links to sites with ads for other REALTORS®' listings. He said he saw no fundamental difference between providing such links and actually advertising other listings on his website, especially when he was very careful to also give the listing company's name and phone number. He went on to argue that REALTOR® B's clients would be hard pressed to understand REALTOR® B's objection to giving their properties the additional exposure they received on REALTOR® A's website.

Upon the conclusion of all testimony and closing statements, the Hearing Panel met in executive session and decided that while providing a link to listings of other REALTORS® did not violate Article 12, by actually publishing REALTOR® B's listing on his website, REALTOR® A was not linking, but instead was advertising (by copying, as opposed to simply providing a link) without authority. In their findings of fact, the Hearing Panel also noted that even if REALTOR® B's clients might not object to such advertising, the lack of objection could not be assumed and would not relieve REALTOR® A of the obligation to obtain REALTOR® B's specific authority and consent to advertise her listings.

The Hearing Panel found REALTOR® A in violation of Article 12 of the Code of Ethics.

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Dinner, drinks and dancing! Island attire encouraged!

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Food - \$1250

(limited to two)

Includes naming rights for Cuban buffet, company logo on event signage (sign in food area, program, pre-event marketing, on screens at event), option to add napkins to drink coasters customized with your logo for an additional \$250, 6 tickets to the event

Red Carpet - \$600

(limited to five)

Includes your logo on the photo backdrop at event entrance and on event signage (pre-event marketing, on screens at event), 4 tickets to the event

Valet - \$1250

(limited to one)

Includes naming rights for valet service, marketing materials/goodie bags (provided by you) will be placed in every valet-parked car, company logo on event signage (sign in valet area, program, pre-event marketing, on screens at event), 6 tickets to the event

Photo Booth - \$1000

(limited to one)

Includes your company name and logo on every photostrip guests take home from the event, 5 tickets to the event

Bar - \$1200

(limited to two alcohol bars and one cigar bar)

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For more information or to get tickets, visit sacrealtor.org/gala**

All proceeds go to the SAR Charitable Foundation for the benefit of Christmas CanTree to be donated to the Salvation Army - Tax ID 30-0691274



IN CASE YOU MISSED IT



BY JENNIFER LIPPI

SAR's 9/18 Downtown Regional Meeting hosted Council-Member Rick Jennings from District 7.

Councilmember Jennings' agenda for District Seven includes:

- Focus on flood control and how it impacts our homes and our families and continuing the work on improving our flood control facilities working with our state and federal government partners.
- Creating partnerships with our schools and our libraries to expand community programs to provide new opportunities for our youth and seniors, investing in people through programs that enrich their lives.
- Increasing public safety through strong neighborhood watch programs, providing community support to keep our streets safe while making certain our police and fire departments are supported so that they can do the job of protecting us.
- Encourage and support our existing businesses, bring in new business to create jobs, strengthen our economy, provide support for job creation, as bringing jobs to District 7 further strengthens our community providing a strong foundation to our City's success.

Topics Covered at this Meeting:

1. Delta Shores
2. Tenant Protection and Relief Act
3. Measure U

Delta Shores

Councilmember Jennings reported that ALL retail is going extremely well and the movie theater attendance is number 4 in the country (out of 600) of the franchise.

5,200 homes are projected to be built, though the project is on hold while they are currently working with the Sacramento School District in coming up with a plan to build schools for the new neighborhood. A price point for the homes cannot be determined until this is figured out.

A fire station will be built and Kaiser has put in a proposal for a medical building.



Tenant Protection and Relief Act

What is it? The Tenant Protection and Relief Act creates the foundation for sustained implementation of pragmatic policies to solve Sacramento's affordable housing crisis.

Immediate Tenant Protections

Mediation- is faced with a rent increase greater than 6%

The availability of 18-month leases to provide tenant security and ensured occupancy, with no rent increases, for the term of the lease.

Fair noticing when tenants are faced with significant rent increases

Funding for Sacramento's Self-Help Housings rental assistance and education programs.

Long Term

A catalytic Affordable Housing fund to direct existing and future housing dollars for project gap-financing and development of shovel ready housing for seniors, veterans, and formerly homeless individuals, with a preference for disadvantaged communities.

Measure U

Measure U is a 1-cent sales tax, proposed on the Nov. 6, 2018 ballot, to maintain and enhance City services, including public safety, and allow the City to invest in youth, affordable housing, and inclusive economic development. Download a fact sheet on the Proposed Measure U.

What has the existing Measure U provided to citizens?

Voters passed the existing Measure U in November 2012 as a temporary ½-cent sales tax to restore and protect police and fire services, park maintenance, and other essential City services that were cut between 2008 and 2013. Between \$40 million and \$47 million in revenue per year comes from the existing Measure U tax.

The sales tax took effect April 1, 2013 and will expire on March 31, 2019.

The following principles were adopted by the City Council to guide the allocation of Measure U revenue:

"Resources will be allocated to the protection and restoration of City programs/services specifically enumerated in the Measure U ballot question as follows:

- *Essential public safety services including, 9-1-1 response, police officers, gang/youth violence prevention, fire protection/emergency medical response*
- *Other essential services including park maintenance, youth/senior services and libraries"*

The FY2018/19 Approved Budget provides \$47.3 million in Measure U resources for programs and services.

See all information regarding Measure U by [CLICKING HERE](#).



SAR EDUCATIONAL OFFERINGS —

| DATE | TIME | CLASS | COST | MORE INFORMATION | INSTRUCTOR |
|-------------|---|---|--|---------------------------------|--|
| October 9 | 12noon – 1:30pm | Lunch and Learn: Country Property & Land Issues | \$20 | View Flyer Here | |
| October 11 | 9:00 – 11:00am | Effective Real Estate Blogging | \$25 | View Flyer Here | |
| October 12 | 9:00am – 4:30pm | RETI Series – Day 4 | \$30 Lunch & Learn | View Flyer Here | Various Instructors – See Flyer |
| October 13 | 8:30am – 5:00pm | Duane Gomer's Exam Prep | \$150 | View Flyer Here | David Lovenvirth |
| October 17 | 9:00am – 2:30pm | Fundamentals of Transaction Coordination | \$100 | View Flyer Here | Wendi Molina |
| October 18 | 9:00am – 12:30pm | Transaction Coordination 2 | \$90 | View Flyer Here | Wendi Molina |
| October 19 | 9:00 – 11:00am (graduation ceremony follows) | RETI Series – Day 5 | \$20 | View Flyer Here | Various Instructors – See Flyer |
| October 26 | 12noon – 1:30pm | Lunch and Learn: Top Apps | \$20 | View Flyer Here | Tim Wesely |
| October 29 | 12noon – 1:30pm | Lunch & Learn: Want to Pay Fewer Taxes? | \$20 | View Flyer Here | Keith Dunnagan, Esq. & John Urrutia, CPA |
| October 30 | 11:30am – 1:30pm | Contacts to Contracts: Top Producer Panel | \$10 | Register Here | Various Panelists |
| November 5 | 12noon – 1:30pm | Getting Your VA Offer Accepted | \$15 | Register Here | Laura Cunha, Stonecrest Lending |
| November 9 | 12noon – 1:30pm | Lunch & Learn: 10 Things I Wish I'd Known About Real Estate | \$15 | View Flyer Here | Paula Swayne, SAR Past President |
| November 10 | 8:30am – 5:00pm | Duane Gomer's Exam Prep | \$150 | View Flyer Here | Duane Gomer Representative |
| November 15 | 8:30am – 5:00pm | Duane Gomer MLO Class 8 Hour CA-DBO Safe Comprehensive | \$139 | View Flyer Here | Duane Gomer Representative |
| November 28 | 9:00am – 12:15pm | Property Management Basics Series – Day 1 Getting Started in Property Management & New Laws | \$129 full series \$45 individual class | View Flyer Here | Bob Thomas |

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.

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NOVEMBER CALENDAR OF EVENTS

| Monday | Tuesday | Wednesday | Thursday | Friday |
|--|--|--|--|---|
| | | | 1 Real Estate Finance & Affiliate Forum (EC – W) 9:00 – 10:30am Internship Committee (T) 12noon – 1:30pm | 2 SAR Toastmasters Club (T) 7:45 – 9:15am |
| 5 Education Committee (B) 9:00 – 10:30am WCR Board Meeting (B) 11:30am – 1:30pm Getting Your VA Offer Accepted (B) 11:30am – 1:30pm | 6 Main Meeting (EC – Full) 9:00 – 10:30am CanTree Committee (B) 10:30am – 12noon Volunteer Coordinating Committee (T) 10:30 – 11:30am Charity Research Committee (P) 10:30 – 11:30am | 7 SAR New Member Orientation (B) 9:00am – 12:30pm Commercial Class (EC – Full) 12noon – 1:30pm Intern Class (T) 2:30 – 4:20pm | 8 Masters Club Steering Committee (B) 9:30 – 11:00am SAR Leadership Orientation (EC – W) 11:00am – 3:00pm Duane Gomer (T) 1:00 – 4:00pm | 9 SAR Closed 7:30 – 8:30am SAR Toastmasters Club (T) 7:45 – 9:15am Broker/Manager Forum (B) 9:30 – 10:30am Sac Area RE Exchange Network (T) 10:00am – 12:30pm Office Ambassador Orientation (EC – W) 11:00am – 1:00pm 10 Things I Wish I'd Known About Real Estate (EC – E) 12noon – 1:30pm |
| 12 SAR Closed Veterans Day Holiday | 13 Regional Meetings Visit www.sarcaravans.org NARPM Luncheon (EC – W) 10:30am – 1:30pm YPN Advisory Meeting (B) 11:00am – 12:30pm | 14 IREM Lunch & Learn (EC – E) 12noon – 1:30pm SAR New Member Orientation (B) 1:00 – 4:30pm | 15 Duane Gomer MLO Class (EC – E) 8:30am – 5:00pm Grievance Committee (B) 10:00 – 11:30am WCR Business Luncheon (EC – W) 11:00am – 2:00pm Commercial Council Meeting (B) 3:00 – 4:00pm | 16 SAR Toastmasters Club (B) 7:45 – 9:15am Public Issues Forum (B) 9:30 – 10:30am |
| 19 MetroList – TBD (T) 9:00 – 12noon Leadership Academy (B) 1:00 – 2:30pm MetroList – TBD (T) 1:00 – 4:00pm | 20 Regional Meetings Cancelled Week of Thanksgiving Marketing/Communications Committee (B) 10:30am – 12noon Scholarship Fundraising Committee (T) 1:00 – 2:00pm | 21 IREM Meeting (B) 9:00 – 10:00am Commercial Class (EC – W) 12noon – 1:30pm Intern Class (T) 2:30 – 4:20pm | 22 SAR Closed Thanksgiving | 23 SAR Closed Thanksgiving |
| 26 MetroList – Realist Workshop (T) 9:00 – 12noon MetroList – Auto Prospecting with Mapping Workshop (T) 1:00 – 4:00pm | 27 Regional Meetings Visit www.sarcaravans.org Cultural Diversity & Fair Housing Committee (B) 10:30am – 12noon SAR Charitable Foundation BOD (B) 12:30 – 2:00pm | 28 Property Management Basics Series – Day 1 9:00am – 12:15pm SAR Closed 1:30 – 2:30pm | 2 No Events Scheduled | 30 SAR Toastmasters Club (T) 7:45 – 9:15am SAR BOD (B) 9:00 – 11:00am IREM Lunch & Learn (EC – E) 12noon – 1:30pm |

Calendar Information

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

*Various locations – Call for details
** closed meeting

Meetings subject to change.

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



September 2018

Affiliates

Elvia Cervantes

North American Home Services

Les Gudger

Mother Lode Van & Storage, Inc..

Marques Wood

Fairway Independent Mortgage

Broker Associates

Scott McCoy

Redfin Corporation

Designated REALTORS®

Ronald Alejo

CorePlus Realty

Rishi Bakshi

Intero Real Estate

Claudia Chaus

Continental Mortgage Operation

Shardon Jackson

Shardon Realty

Sasan Mirkarimi

Big Block Realty, Inc.

Mopinder Pegany

MTM Real Estate

Anna Ryan

Platinum Realty

David Simons

David Ray Simons, Broker

New REALTOR® Members

Megan Audette

HomeSmart I CARE Realty

Nolan Barbieri

Keller Williams Realty

Debra Bellis

Towne Home Sales

Olga Bicova

USKO Realty

Leon Bolds-King

Keller Williams Realty Natomas

Dillon Bougharvong

eXp Realty of CA, Inc.

Joanne Caravas

Towne Home Sales

Eulogio Ceja

Keller Williams Realty Elk Grove

Justin Chandler

Century 21 M & M and Assoc.

Liu Chao

Real Broker

Alexander Chong

Keller Williams Realty

Ursula Dana

3 Point Real Estate & Const.

Anthony Davis

Big Block Realty, Inc.

Ryan Donahue

Amen Real Estate

Rowena Dorsey

Keller Williams Realty Natomas

Heather Downey

Legacy Properties

Jason Dui

Carlile Realty & Lending

Carissa Dusa

Redfin Corporation

Douglas Emond

Real Broker

Heather Estes

Berkshire Hathaway HS Elite

Andrei Fintescu

Lyon RE Sierra Oaks

Cari Fox

Lyon RE Sierra Oaks

Montserrat Garcia

Keller Williams Realty Elk Grove

Kyle Gillespie

Keller Williams Realty Folsom

Shelly Haines

KNC Properties, Inc.

Anjumul Hasnain

Century 21 M & M and Assoc.

Ona Hendrickson

eXp Realty of CA, Inc.

Chantel Hernandez

Keller Williams Realty Natomas

Ryan Herrick

Keller Williams Realty Folsom

Kenny Hoang

Coldwell Banker Residential Br

Nidal Issa

Century 21 M & M and Assoc.

Christopher Jones

Excel Realty, Inc..

Madeline Joyce

Re/Max Gold Midtown

Dawn Lopez

GreatWest Realty

Jeffrey Mark

Sterling Realty Group

Joshua Mathe

Better Homes and Gardens RE

Greg McDonell

Century 21 M & M and Assoc.

Joel Medina

BHHS Drysdale Properties

Misty Middleton

eXp Realty of CA, Inc.

Kevin Miles

Realty One Group Complete

Tonya Murdock

eXp Realty of CA, Inc.

Tony Nguyen

Big Block Realty, Inc.

Susan Norris

Excel Realty, Inc..

Nicholas Orlando

Keller Williams Realty Folsom

Tatiana Pamujac

Keller Williams Realty Elk Grove

Craig Parker

Keller Williams Realty Elk Grove

Mohit Patel

Century 21 Select Real Estate

Kasalina Plater

BHHS Drysdale Properties

Beau Pryor

Sierra Bay Real Estate

Diana Regalo

Allison James Estates & Homes

Deborah Robinson

Chappell Real Estate

Andrea Rocha

Excel Realty, Inc..

Kelley Ruiz

Allison James Estates & Homes

Nicholas Sandoval

Nor Cal Realty

Juan Sandoval

Coldwell Banker Residential Br

Raymond Santos

Berkshire Hathaway HS Elite

Julie Scheff

Lyon RE LP

Mubarik Shah

HomeSmart ICARE Realty

Misha Shukla

Keller Williams Realty Folsom

Jesus Sideco

JMS Realty

Gurinder Singh

1st American Realty

Priscilla Smith

Keller Williams Realty Elk Grove

Pamala Smith

Keller Williams Realty Natomas

Eric Spivey

Capitol Realty Center

Shanon Sweis

Keller Williams Realty Folsom

Steven Swenson

Steve Swenson

Kala Taylor

Real Estate EBroker, Inc..

Kevin Thich

Keller Williams Realty

Yeny Torres-Anguiano

Coldwell Banker Residential Br

Brian Trainer

Redfin Corporation

Kelly Turpin

Opendoor Homes, Inc.

Pablo Vazquez

Keller Williams Realty Elk Grove

Kristina Wells

Keller Williams Realty

Paul Wilmott

First Authority Realty

Betty Winn

Keller Williams Realty So Placer

May Xiong

Keller Williams Realty Folsom

Rhodesia Yancey

Dean Adams Residential R.E.

Amanda Zimmerman

Dunnigan, REALTORS®

Inventory continues upward trend, sales price stalls for 3rd month

AUGUST

The Active Listing Inventory increased 10.2% from July to August, up from 2,875 to 3,167 units. The Months of Inventory increased from 1.8 to 1.9 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.

August closed with 1,676 sales, a 4.9% increase from the 1,566 sales of July. Compared to August last year (1,734), the current figure is a 3.3% decrease. Of the 1,676 sales this month, 245 (14.6%) used cash financing, 987 (58.9%) used conventional, 296 (17.7%) used FHA, 101 (6%) used VA and 37 (2.8%) used Other types of financing.

The median sales price stalled from July to August from \$370,000 to \$369,950. Compared to August 2017 (\$349,000) the current figure is up 6%. The current figure remains 5.8% below the recorded high (\$392,750) of August 2005.

Pending sales for the month decreased slightly from 1,207 to 1,205.

The Average DOM (days on market) increased from 22 to 24 from July to August and the Median DOM increased from 12 to 14. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,676 sales this month, 74.2% (1,244) were on the market for 30 days or less and 91% (1,526) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold dropped from \$244 to \$240 from July to August. 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 | 11 | 16 | 0.7 |
| \$160,000 - \$179,999 | 15 | 10 | 1.5 |
| \$180,000 - \$199,999 | 26 | 18 | 1.4 |
| \$200,000 - \$249,999 | 173 | 121 | 1.4 |
| \$250,000 - \$299,999 | 400 | 223 | 1.8 |
| \$300,000 - \$349,999 | 452 | 325 | 1.4 |
| \$350,000 - \$399,999 | 500 | 288 | 1.7 |
| \$400,000 - \$449,999 | 340 | 215 | 1.6 |
| \$450,000 - \$499,999 | 339 | 154 | 2.2 |
| \$500,000 - \$549,999 | 200 | 108 | 1.9 |
| \$550,000 - \$599,999 | 173 | 48 | 3.6 |
| \$600,000 - \$649,999 | 117 | 41 | 2.9 |
| \$650,000 - \$699,999 | 71 | 32 | 2.2 |
| \$700,000 - \$749,999 | 59 | 16 | 3.7 |
| \$750,000 - \$799,999 | 55 | 21 | 2.6 |
| \$800,000 - \$999,999 | 116 | 24 | 4.8 |
| \$1,000,000 and over | 120 | 16 | 7.5 |

Total: 3,167 1,676 Total: 1.9

Market Snapshot - August 2018

| | Aug-18 | Jul-18 | Change | Aug-17 | Change (from '18) |
|---------------------------|------------------|------------------|--------------|------------------|-------------------|
| Sales | 1,676 | 1,598 | 4.9% | 1,734 | -3.3% |
| Median Sales Price | \$369,950 | \$370,000 | 0.0% | \$349,000 | 6.0% |
| Active Inventory | 3,167 | 2,875 | 10.2% | 2,593 | 22.1% |
| Median DOM | 14 | 12 | 16.7% | 11 | 27.3% |
| Avg. Price/SqFt | \$240 | \$244 | -1.6% | \$230 | 4.3% |

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

August 2018

MLS STATISTICS for August 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 | 2,518 | | 2,381 | 5.8% | | 2,373 | | 6.1% |
| Active Listing Inventory † | 3,167 | | 2,875 | 10.2% | | 2,593 | | 22.1% |
| Active Short Sale (included above) | 12 | | 11 | 9.1% | | 21 | | -42.9% |
| Pending Short Lender Approval | 23 | | 33 | -30.3% | | 52 | | -55.8% |
| Pending Sales This Month | 1,205 | | 1,207 | -0.2% | | 1,246 | | -3.3% |
| Number of REO Sales | 12 | 0.7% | 20 | -40.0% | 1.3% | 16 | 0.9% | -25.0% |
| Number of Short Sales | 11 | 0.7% | 12 | -8.3% | 0.8% | 28 | 1.6% | -60.7% |
| Equity Sales** | 1,653 | 98.6% | 1,566 | 5.6% | 98.0% | 1,690 | 97.5% | -2.2% |
| Other (non-REO/-Short Sale/-Equity) | 0 | 0.0% | 0 | 0% | 0.0% | 0 | 0.0% | #DIV/0! |
| Total Number of Closed Escrows | 1,676 | 100% | 1,598 | 4.9% | 100% | 1,734 | 100.0% | -3.3% |
| Months Inventory | 1.9 Months | | 1.8 Months | 1.8 | 5.6% | 1.5 Months | | 26.7% |
| Dollar Value of Closed Escrows | \$672,851,340 | | \$648,550,774 | 3.7% | | \$658,554,997 | | 2.2% |
| Median | \$369,950 | | \$370,000 | 0.0% | | \$349,000 | | 6.0% |
| Mean | \$401,463 | | \$405,852 | -1.1% | | \$379,790 | | 5.7% |
| Year-to-Date Statistics | 1/01/18 to 8/31/18 | | 1/01/18 to 8/31/18 | | | 1/1/2017 | | |
| | SAR monthly data, compiled | | MetroList YTD data | | | 8/31/2017 | | Change |
| Number of Closed Escrows | 12,013 | | 12,252 | | | 11,971 | | 0.4% |
| Dollar Value of Closed Escrows | \$4,813,466,618 | | \$4,898,378,774 | | | \$4,430,427,972 | | 8.6% |
| Median | \$365,000 | | \$365,000 | | | \$337,000 | | 8.3% |
| Mean | \$400,688 | | \$399,802 | | | \$369,692 | | 8.4% |

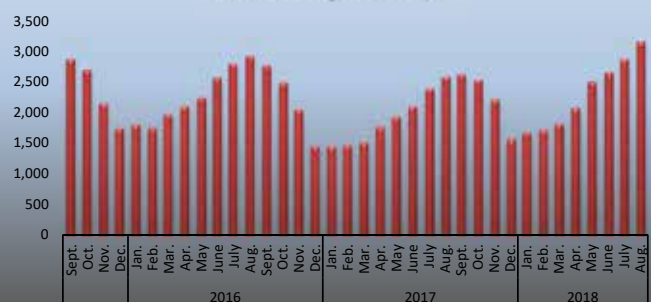
Sales Volume



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.sacrealtor.org | 916.437.1205

Data for Sacramento County and the City of West Sacramento

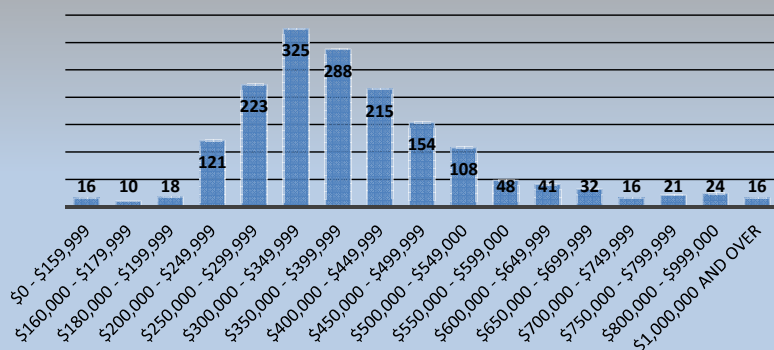
MLS STATISTICS for August 2018

Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

1 House on Lot

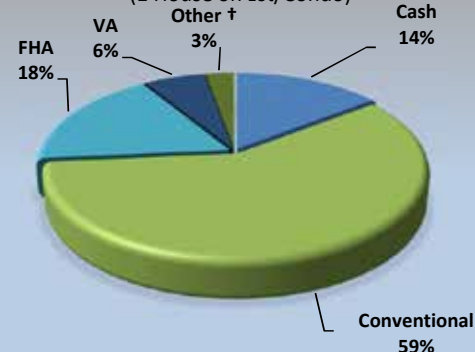
Total: 1,676



Type of Financing/Days on Market

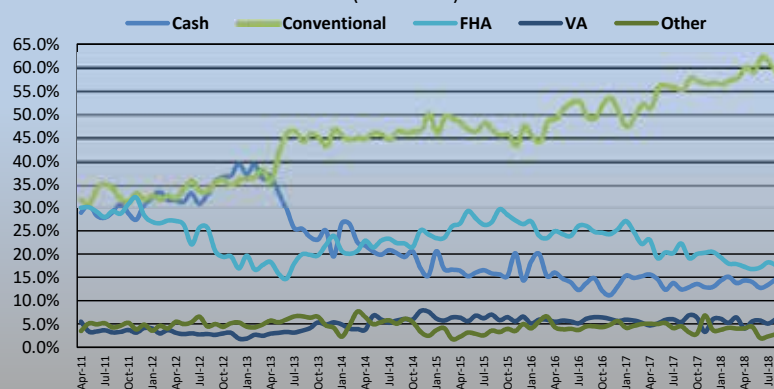
TYPE OF FINANCING

(1 House on Lot/Condo)



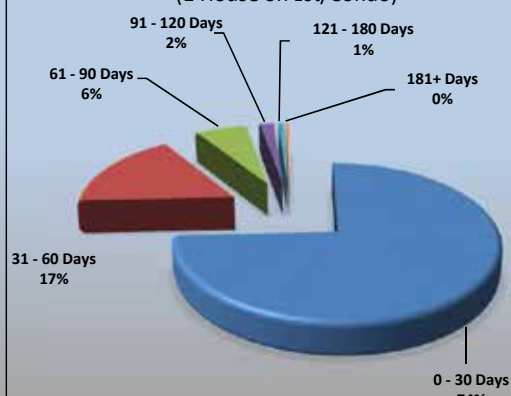
Types of Financing Historical

(% 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 | (SFR & Condo) Days on Market | # of Units | % of Total | | |
| (Single Family Home only) | | | | | | | Current Month | Last 4 Months | Last 12 Months |
| Cash | 245 | 14.6% | 214 | 13.4% | 0 - 30 | 1,244 | 74.2% | 78.2% | 74.1% |
| Conventional | 987 | 58.9% | 975 | 61.0% | 31 - 60 | 282 | 16.8% | 14.3% | 15.6% |
| FHA | 296 | 17.7% | 291 | 18.2% | 61 - 90 | 103 | 6.1% | 4.7% | 5.9% |
| VA | 101 | 6.0% | 81 | 5.1% | 91 - 120 | 29 | 1.7% | 1.5% | 2.4% |
| Other † | 47 | 2.8% | 37 | 2.3% | 121 - 180 | 12 | 0.7% | 0.9% | 1.5% |
| Total | 1,676 | 100.0% | 1,598 | 100.0% | 181+ | 6 | 0.4% | 0.5% | 0.5% |
| | | | | | Total | 1,676 | 100.0% | 100.0% | 100.0% |

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

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

| | | |
|----------------------------|---------|------------|
| Median DOM: | Current | Last Month |
| Average DOM: | 14 | 12 |
| Average Price/Square Foot: | 24 | 22 |
| | \$239.8 | \$244.0 |

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

Based on Multiple Listing Service data from MetroList® | 2018 SAR

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



Experience Extraordinary



JOIN A 2019 COMMITTEE

As an SAR Member in good standing, you are welcome to apply to join an SAR Committee. Participation on a committee is an excellent way to acquaint yourself with the inner workings of the Association, network with your colleagues and contribute to the betterment of the Association and the community. Most committees meet monthly and adhere to a strict attendance policy.

MONDAYS

Education

Second Monday: 9:00am - 10:30am
Review potential SAR educational courses, suggest classes that meet REALTOR® needs and reflect market trends, serve on subcommittees dealing with specific aspects of education.

TUESDAYS

Volunteer Coordinating

First Tuesday: 10:30am - 11:30am
Promote volunteer activities to members, develop opportunities to volunteer in the community.

Charity Research

First Tuesday: 10:30am - 11:30am
Vet/review funding requests from local non-profits, help determine how/if SAR can show support and make recommendations to Charitable Foundation BOD.

CanTree

First Tuesday: 10:30am - 12:00pm
Promote and organize events that help raise money for the Christmas CanTree. Solicit for donations and build 'CanTrees' in Nov. Proceeds benefit Salvation Army.



Young Professionals Network Advisory

Second Tuesday: 10:30am - 11:30am
Organize and promote events, mixers, and fundraisers. Create a fun and educational place for members to network. Advisory committee is open to all young, and young at heart in the industry.



Marketing / Communications

Third Tuesday: 10:30am - 12:00pm
Analyze SAR communication media and methods, troubleshoot problems, brainstorm ideas to increase SAR-Member communication success.

Scholarship Fundraising

Third Tuesday: 1:00pm - 2:00pm
Plan, organize, promote, and work events and fundraisers during scholarship season (March-May) with the focus of providing scholarships to local high school seniors.

TUESDAYS

Cultural Diversity/Fair Housing

Fourth Tuesday: 10:30am - 12:00pm
Organize and promote seminars and events focused on housing affordability, fair housing and down payment assistance. Participate in regional events that support/celebrate the cultural diversity within the Greater Sacramento area.



THURSDAYS

Government Relations*

First Thursday: 11:00am - 1:00pm
Policy making for SAR concerning legislative and regulatory issues. Support or oppose local and state legislative and regulatory matters affecting private property rights and private property values and the ability of REALTORS® to do business.

Grievance*

Third Thursday: 10:00 - 11:30am
Review ethical complaints to determine if hearings are warranted.

Internship

First Thursday: 12:00pm - 1:30pm
Develop guidelines and provide leadership for SAR's Internship Program. Market the program and seek out mentors to guide interns.

FRIDAYS

Strategic Planning & Finance*

Third Friday: 1:00pm - 2:00pm
Develop and recommend a strategic plan, annual budget, capital budget and reserve allocations to the Board of Directors.

AS NEEDED

Nominating*

Meet as needed
Work with SAR leaders to find and vet candidates for election to the SAR Board of Directors.

SPECIAL POSITION

Office Ambassador Program

No Meeting Date/Open to All SAR Members
Receive special SAR updates to provide semi-monthly reports to their own offices. Increase SAR Member awareness by promoting association events, educational classes, volunteer opportunities, industry updates and more. Ambassadors provide valuable feedback/suggestions to SAR for improvement.

***Special Appointment or Prerequisites Required to Join**

Application to Join a 2019 Committee

Please indicate your interest in joining a 2019 SAR Committee. Should you choose Government Relations Committee, Grievance Committee, Nominating Committee, or Strategic Planning & Finance Committee, you will receive an email regarding the details of that committee.

The SAR President will make committee appointments based on your experience, the number of positions available, and the diversity of the committee members.

Complete & Submit to SAR

Submit in-person at SAR, email to Lyndsey at iharank@sacrealtor.org
or fax to 916-922-4103

Full Name

Company

Phone

Email

Due to committee size limits, you are not guaranteed a spot on any committee.
Please indicate your first, second, and third priority using the boxes below.

☐ ☐ ☐ CanTree

☐ ☐ ☐ Internship

☐ ☐ ☐ Charity Research

☐ ☐ ☐ Marketing / Communications

☐ ☐ ☐ Cultural Diversity/Fair Housing

☐ ☐ ☐ Nominating

☐ ☐ ☐ Education

☐ ☐ ☐ Scholarship Fundraising

☐ ☐ ☐ Government Relations

☐ ☐ ☐ Strategic Planning & Finance

☐ ☐ ☐ Grievance

☐ ☐ ☐ Volunteer Coordinating

☐ I would like to become an SAR Office Ambassador*

☐ ☐ ☐ YPN Advisory

☐ I would like more information about the Leadership Academy

*Not a formal committee



STAFF DIRECTORY



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Member Services Specialist

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Feel free to call us direct.

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Sacramento REALTOR® Newsletter

Editor: Tony Vicari

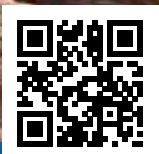
Publisher: Ned Foley, Foley Publications

Design & Layout: Scott Arnold, Foley Publications

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