



# SACRAMENTO REALTOR®

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

JANUARY 2019

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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## Communicate with Clarity

Happy New Year, SAR Members! I'd like to start by first saying how honored I am to be your 2019 SAR President. The first time I stepped into SAR doesn't seem like too long ago. I earned my real estate license in '92, but didn't join SAR until 2003. I first became involved by joining committees and didn't look back, running for and being elected to the position of SAR Director in 2011. Helping oversee the health of SAR has been a passion of mine and I'm thrilled to continue for 2019.

My theme this year is "Communicate with Clarity" and I'd like to communicate to you some of my goals:

- Oversee the continued progress in the permitting & plans for Mack Powell Event Center remodel
- Work with the climate change commission to find ways to reach our Mayors' goal for greenhouse gas reductions in a way that fairly spreads the cost and impacts across our communities
- Develop a tenant protection ordinance that protects tenants and landlords and respects private property rights
- And, in keeping with my theme, increase & improve SAR communications with our members

Additionally, there will always be the goal of continuing to improve our Association and improve the benefits we provide to our Members. As we embark on this year together, I encourage you to become more involved with SAR. Attend and participate in our weekly Regional Meetings, hear great speakers at our monthly Main Meetings, soak up information at the monthly Public Issues and Broker/Manager Forums, network and have fun at the many events throughout the year. There is no shortage of ways to get involved.

Lastly, do not hesitate to introduce yourself if you see me at SAR or other functions. I would love to meet as many Members as possible and hear suggestions on how we might be able to make SAR a better Association for all. Thank you for this opportunity, I look forward to a great year with you!



**Monthly Main Meetings:** meets on the 1st Tuesday of every month (excluding July and certain holiday conflicts) at 9am here at SAR. First Main Meeting of the year will be February 5th.

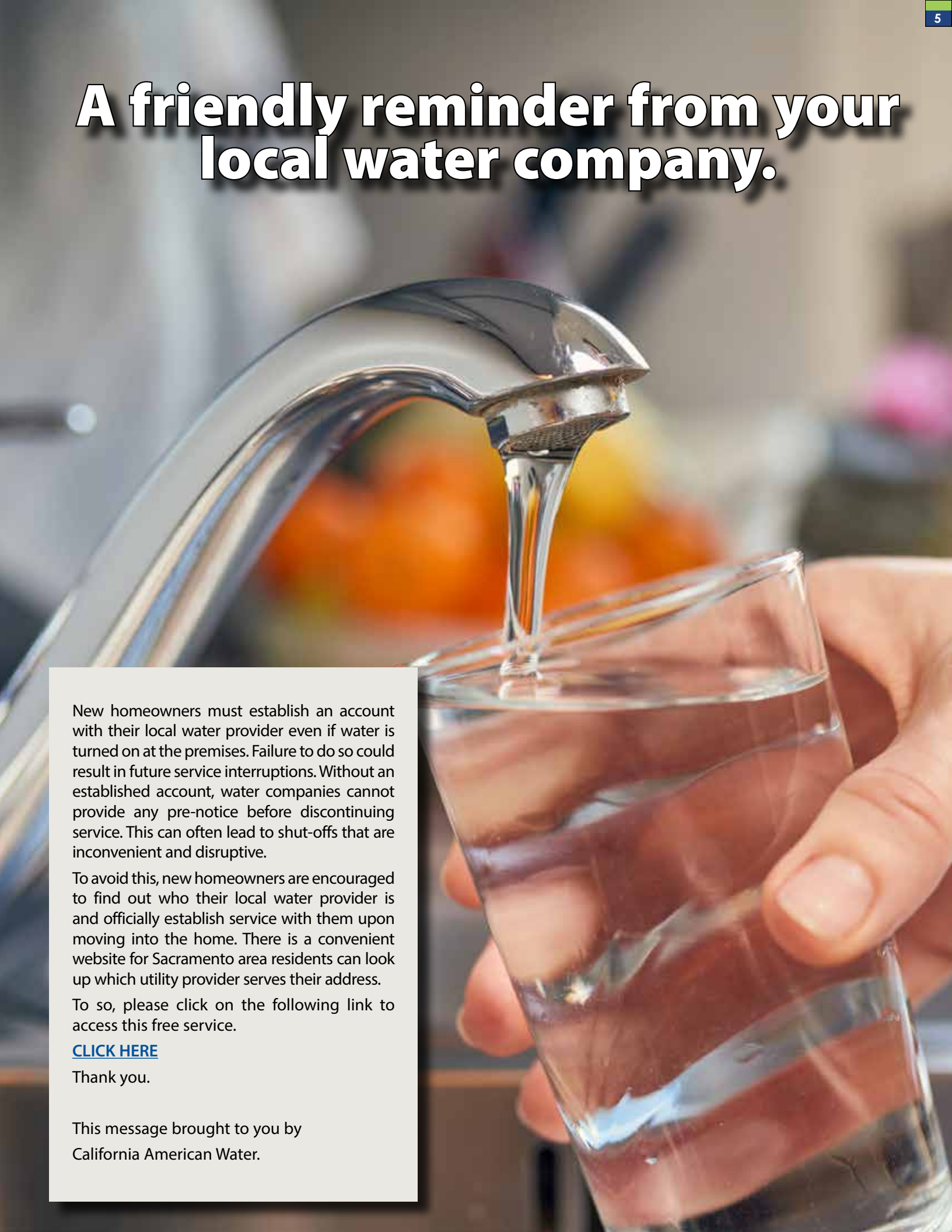
**Weekly Regional Meetings:** meet on Tuesdays (except for the 1st Tuesday of the month and certain holiday conflicts) beginning at either 8:30am or 9:00am at five different locations throughout Sacramento County. Find information on each meeting at [www.sacrealtor.org/tours](http://www.sacrealtor.org/tours).

**Real Estate Finance & Affiliate Forum:** meets on the 1st Thursday of the month at 9:00am here at SAR. Covers all things finance and keeps you up to speed with recent changes. Also – breakfast is served! First one of the year will be February 7th.

**Public Issues Forum:** meets on the 3rd Friday of each month at 9:30am here in the SAR upstairs Boardroom (yes, you can come up here!). Open to all SAR Members. Covers important industry updates.

**Broker/Manager Forum:** meets on the Friday following SAR Board of Directors meetings, either the 5th or 1st Friday of each month, at 9:30am in the SAR upstairs Boardroom. Open to all SAR Members, not just Brokers or Office Managers.

# A friendly reminder from your local water company.



New homeowners must establish an account with their local water provider even if water is turned on at the premises. Failure to do so could result in future service interruptions. Without an established account, water companies cannot provide any pre-notice before discontinuing service. This can often lead to shut-offs that are inconvenient and disruptive.

To avoid this, new homeowners are encouraged to find out who their local water provider is and officially establish service with them upon moving into the home. There is a convenient website for Sacramento area residents can look up which utility provider serves their address.

To so, please click on the following link to access this free service.

[CLICK HERE](#)

Thank you.

This message brought to you by  
California American Water.



## Looking Forward

2018 proved to be a year of changes and 2019 appears to be following suit. Changes in our real estate and estate planning laws came into effect on January 1 and now more than ever real estate involves teams, which is creating new and dynamic challenges. In general, the Sacramento Metropolitan housing market has been on an upswing for more than six years. The market has slowed and foreclosures are picking up a bit; will 2019 be a year for corrections in the real estate market?

The adjustable rate mortgages (ARMs) that a lot of people took during 2007/2008 on the eve of the Great Recession are beginning to reset. With this reset, rates are expected to increase, resulting in an uptick of foreclosures and short sales. Although an unfortunate situation, the silver lining is investment opportunities will open up and can potentially offset and stimulate the housing market.

One of the new laws taking effect on January 1, 2019 is a cannabis regulation that drastically effects landlords. In September 2018, Assembly Bill No. 2164 was signed by Governor Brown; the law will allow local governments to eliminate the reasonable time standard, which is the standard used for building, plumbing, electrical, or other issues that need to be fixed without receiving a fine, to correct code violations in cases of cannabis cultivation. This means that if unlawful cannabis activity is occurring on a property, the property owner can be immediately fined, even if they did not know about the activity. However, the law does include a safe harbor if three conditions are met for the property: (1) a tenant is in possession of the property that is the subject of the administrative action, (2) the rental property owner or agent can provide evidence that the rental or lease agreement prohibits the cultivation of cannabis, and (3) the rental property owner or agent did not know the tenant was illegally cultivating cannabis and no complaint, property inspection, or other information caused the rental property owner or agent to have actual notice of the illegal cannabis cultivation. Compliance with each element is required for the safe harbor protection.

The other new laws being implemented in 2019 involve the estate planning world. The Federal Estate Tax Exemption will raise from \$11,180,000 to \$11,400,000. This follows the general trend for inflation. For California, the Uniform Trust Decanting Act (UTDA) will also be implemented. The UTDA effects those who have irrevocable trusts; generally, with an irrevocable trust, trustees need permission from either all beneficiaries or the court to change the terms to a trust. With the UTDA, the irrevocable trust has the opportunity, if conditions are met, to be changed without invoking court approval. This will make amending irrevocable trusts more cost and time effective.

Another change that should be watched for is the new test related to the independent contractor vs. employee analysis that arose from the Dynamex case. As decided in April of 2018, the California Supreme Court laid out a three-part test to determine whether a person was an independent contractor or an employee. Over the recent years there have been attacks on the real estate industry's use of the independent contractor model. Should those challenges continue, does that mean the real estate industry is forced to move to an employee-based model? We will have to continue to monitor the legal challenges to the independent contractor model.

The last trend to watch for is the rise of the use of team models in real estate. Although team models can be effective, teams will invariably end for various reasons. When creating a team, thought needs to go into how the team will end and the measures needed to be taken. This consideration will increase the likelihood of an easy separation and amicable relationships.

2019 will be an interesting year filled with challenges; the change in the economy, the new laws implemented, and the change in the dynamic of the real estate world will invoke new situations that have yet to be considered. The impacts are unknown, but we look forward to tackling them with you, head on as they arise.



# Meet Your 2019 SAR Leadership



Deniece Ross-Francom,  
2019 SAR President



Judy Covington,  
President-Elect



Kellie Swayne,  
Secretary/Treasurer



Linda Wood,  
Immediate Past President

## SAR Directors



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Barbara Lebrecht



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Maurice Thomas



Samantha Tov-Weissensee

# Have You Checked Out These C.A.R. Podcasts?

## Housing Matters Podcast

The Housing Matters Podcast is your housing hub for market analysis, economic trends, and housing news from the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). Be sure to subscribe on iTunes to hear the latest episode every other Friday to learn what you need to know about the market from C.A.R. experts who will give you their take on the week's top real estate stories.

## New Episode: Risks in 2019

The housing market is slowing down with sales declining and price growth softening. While we know that 2019 will continue to be a bumpy ride, there are many uncertainties and wild cards in the upcoming year. This episode discusses the risks that we may encounter in the New Year.

[Listen Here](#)

## Real Estate Leaders & Legends

Season 2 Now Available!

This timely, informative, and entertaining show is available to all SAR Members. Season Two of Real Estate Leaders and Legends kicks off with a brand new format and a best-of recap of Season One. Hear nuggets of wisdom from broker and author Michelle Williams Harrington, RealTrends CEO Steve Murray, NextHome CEO James Dwiggins, and more!

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PODCAST  
SEASON

2





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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**

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# 2019



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## **GOONIES SPONSOR - \$500**

**(UNLIMITED)**

Two dinner tickets seated at a VIP table, your logo on your table and in event signage, verbal recognition during dinner

\* Option to buy out remaining 8 spots at your table for \$1000 total, space permitting \*

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To become a sponsor, contact Madison at [mhall@sacrealtor.org](mailto:mhall@sacrealtor.org) or 916.437.1211



## 2019 Preview

Seasoned lender Scott Short will be chairing this monthly forum along with help from Vice Chair Matt “The Mortgage Guy” Gouge. Their combined expertise in the mortgage industry is helping them build a great slate of speakers and topics for the coming year. View the video for in depth details by clicking image below:



This forum meets on the 1st Thursday of every month at 9:00am here at SAR. Here is a look at their schedule for 2019:

**February 7th** – Leo Whitton, 2019 Sac CAMP President | What to Expect in 2019

**March 7th** – Rob Chrisman | The Chrisman Report

**April 4th** – Daniel Nicart | Sales Remastered

**May 2nd** – Dave Savage | Mortgage Coach

**June 6th** – Kevin Nunn | An In-depth Look at ADUs

**July** – No Meeting

**August 1st** – David Mendez | Freddie Mac Update

**September 5th** – TBD

**October 3rd** – Panel of Mortgage Business Owners

**November 7th** – Panel: Breaking Down non-QM Loans

**December 5th** – Panel: Top Loan Officers of 2019



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## 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' Listings

*(Adopted April, 1998. 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 website, she filed an ethics complaint with the local Association 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."

At their next meeting, the Grievance Committee decided that the alleged conduct, if taken at face value, could possibly violate 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 was 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.





## What is in Store for 2019? Rent Control and Climate Change

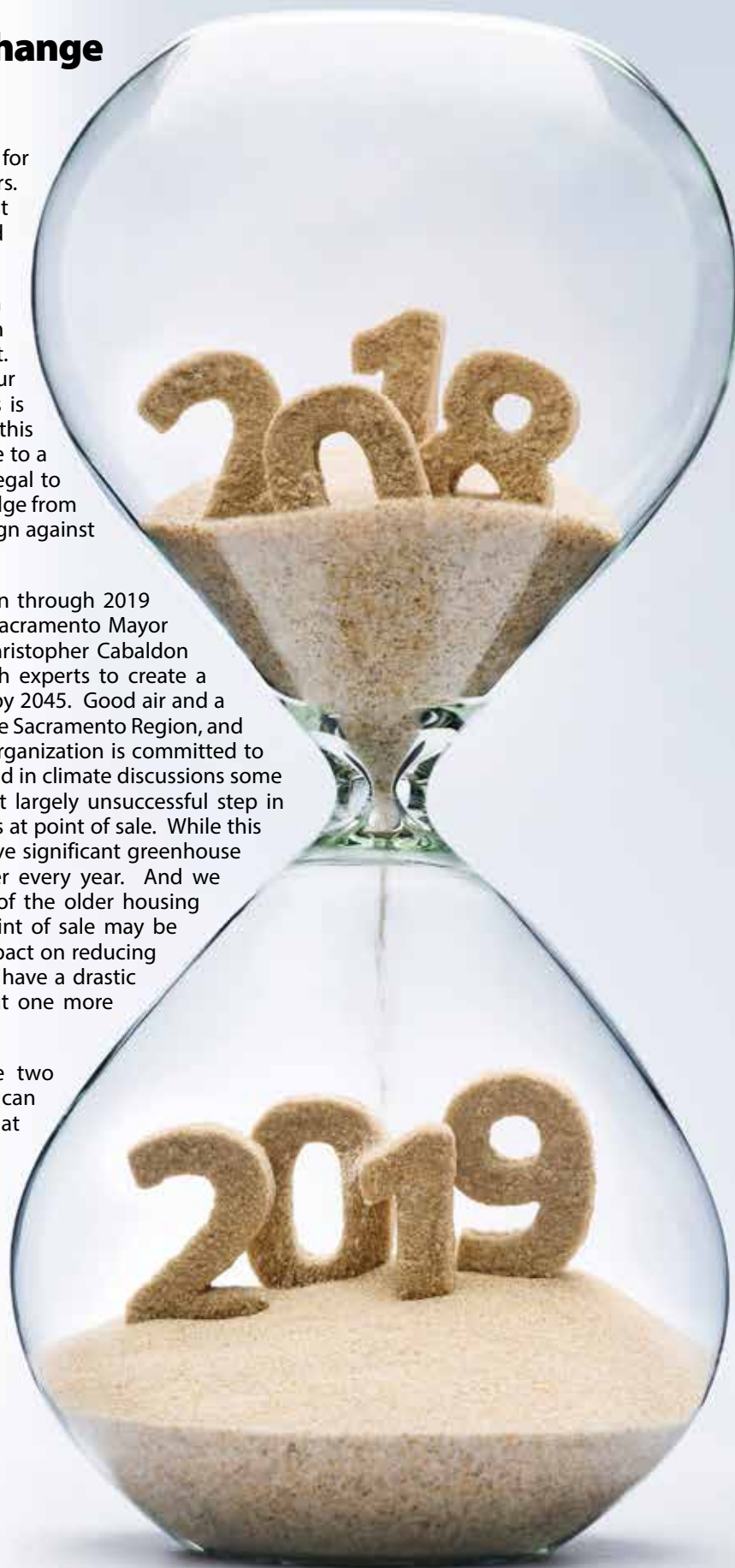
*BY: Caylyn Wright,*

As you know, 2018 was an extremely busy year for the SAR Government Relations team and volunteers. 2019 looks to be no different. Two of the biggest issues SAR will work on include rent control and climate change.

A prominent statewide employees union qualified a rent control and just cause for eviction initiative to the City of Sacramento 2020 ballot. The Sacramento Association of REALTORS® and our labor and business coalition partners believe this is in fact an illegal initiative because of the power this measure would remove from City Council and give to a new separately elected body. We contend it is illegal to be placed on the ballot. If it is not removed by a judge from the ballot in the meantime, we expect our campaign against it to ramp up in mid-2019.

The other issue that will receive close attention through 2019 is the Mayors' Commission on Climate Change. Sacramento Mayor Darrell Steinberg and West Sacramento Mayor Christopher Cabaldon brought together a group of business and health experts to create a common vision for both cities to be Carbon Zero by 2045. Good air and a healthy environment are incredibly important to the Sacramento Region, and the Sacramento Association of REALTORS®. Our organization is committed to doing our part to help meet this goal. We often find in climate discussions some individuals at the table want to take an easy, but largely unsuccessful step in requiring home energy ratings or energy upgrades at point of sale. While this might be administratively simple, it will not achieve significant greenhouse gas reduction, as less than 2% of homes transfer every year. And we find that many homes sell frequently, and a lot of the older housing stock stays in a family for many years. While point of sale may be administratively easy, it will have little positive impact on reducing greenhouse gas emissions. Point of sale will also have a drastic negative impact on our local economy as we put one more onerous step on real estate transactions.

While rent control and point of sale are the two primary issues we expect to focus on next year, we can anticipate other unanticipated issues will arise that SAR will engage in on behalf of SAR Members.



# Calling All Writers, Authors, Bloggers!

*Do you currently write for your own real estate blog or marketing piece?*

*Are you interested in producing your own real estate-related content, but don't know where to start or how to get readers?*

## **WE MAY HAVE A SOLUTION FOR YOU.**

If you are an SAR Member in good standing, you can now submit an article to be featured in this monthly e-Magazine. We are currently looking for articles focused on the local real estate industry and news/changes that could affect real estate professionals. SAR will publish submitted articles as needed and by how time sensitive their content is.

There will soon be a "Submit an Article" button on [www.sacrealtor.org](http://www.sacrealtor.org), but for now you can email your article to [tony@sacrealtor.org](mailto:tony@sacrealtor.org). Please title the subject line as "article submission." Some more guidelines about this Member benefit are listed below. Don't be afraid to showcase your knowledge and reach your fellow SAR Members!



**SUBMISSION GUIDELINES/POLICY:**

1. Only currently active SAR Members in good standing may submit an article.
2. Article must be about a real estate-related topic that SAR Members would find helpful or interesting.
3. Articles must be at least 400 words and no more than 1,000 words.
4. Attached articles as either a Word document or include full text in body of the email.
5. Please attach a professional headshot photo to include with article.
6. Corresponding photos (up to four) maybe attached in same email.
7. Use APA, MLA or other professional writing format.
8. All submissions will be edited by SAR staff before being considered for publication.
9. Submissions will be published as content is needed. If the article is time-sensitive, please note this in the email subject line.
10. Not all submissions will be published.



# SAR EDUCATIONAL OFFERINGS

All classes listed below are held at SAR's Mack Powell Auditorium. To register online, visit [ims.sacrealtor.org](http://ims.sacrealtor.org). Questions - contact Marcus Arroyo at 916.437.1210. Prices listed reflect early-bird price, please contact us for non-Member pricing.

## JANUARY

	CLASS	COST	INSTRUCTOR
15	9:00am – 5:00pm <b>THE ULTIMATE GUIDE TO LIST &amp; SELL</b> Commercial/ Investment Properties <i>WORKING WITH BUYERS AND SELLERS</i>	\$49	Michael Simpson, NCREA Founder
17	10:00am – 12noon <b>INTRODUCTION TO ZIPFORM®</b>	\$15	Elisabeth Morgan, Contra Costa AoR
24	9:00am – 3:00pm <b>REALTOR® BOOTCAMP</b>	\$15	Duane Gomer Representative
26	8:30am – 5:00pm <b>Duane Gomer's One Day Crash Course</b> <i>PASS SALESPERSON OR BROKER EXAM ON 1ST TRY</i>	\$150	Duane Gomer Representative
29	12noon – 1:30pm <b>Want to Pay Fewer Taxes?</b> <i>INCORPORATING MAY BE THE ANSWER</i> (LUNCH & LEARN FORMAT)	\$5	Keith Dunnagan, Esq. and John Urrutia, CPA
31	9:00am – 12noon <b>HOW TO THINK LIKE AN APPRAISER</b>	\$25	Ryan Lundquist

## FEBRUARY

	CLASS	COST	INSTRUCTOR
12	12noon – 1:30pm <b>EVERYTHING VA IN 90 MINUTES</b> (LUNCH & LEARN FORMAT)	\$20	Melissa Arntzen Loan Officer NMLS # 1479296
13	1:00 – 4:00pm <b>RE LICENSE RENEWAL – 45 HOUR</b>	\$85 PDF \$95 text book	Ryan Lundquist
14 15	8:30am – 4:30pm <b>SRES DESIGNATION</b> <i>SENIORS REAL ESTATE SPECIALIST</i> (INCLUDES LUNCH & SNACKS)	\$230	Bobbi Decker, NAR Instructor
19	12noon – 2:00pm <b>PROTECT YOUR REAL ESTATE BUSINESS BY IMPLEMENTING YOUR OWN BUYER BROKER SYSTEM</b> (LUNCH & LEARN)	\$15	Aria Salehpour
26	12noon – 1:30pm <b>THE OFFER IS IN:</b> <i>SALES OF REAL PROPERTY IN PROBATE PROCEEDINGS</i> (LUNCH & LEARN)	\$20	Tracy Potts, Esq., Founder and Principal, Legacy Law Group

# FEBRUARY CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
				1  <b>SAR Toastmasters Club (T)</b> 7:45 – 9:15am <b>Broker/Manager Forum (B)</b> 9:30 – 10:30am
4  <b>WCR Board Meeting (B)</b> 11:30am – 1:30pm	5  <b>Main Meeting (EC)</b> 9:00 – 10:30am <b>Volunteer Coordinating Committee (T)</b> 10:30 – 11:30am <b>Charity Research Committee (P)</b> 10:30 – 11:30am <b>CanTree Committee (B)</b> 10:30am – 12noon	6  <b>SAR New Member Orientation (B)</b> 9:00am – 12:30pm <b>SAR Intern Class (B)</b> 2:30 – 4:20pm	7  <b>Real Estate Finance &amp; Affiliate Forum (EC – W)</b> 9:00 – 10:30am	8  <b>SAR Closed</b> 7:30 – 8:30am <b>SAR Toastmasters Club (T)</b> 7:45 – 9:15am <b>Sac Area RE Exchange Network (T)</b> 10:00am – 12:30pm
11 <b>MetroList Training – Mobile App Workshop (T)</b> 9:00 – 12noon <b>Education Committee (B)</b> 9:00 – 10:30am <b>MetroList Training – Searching &amp; CMA Workshop (T)</b> 1:00 – 4:00pm <b>CANCELLED – Leadership Academy (B)</b> 1:00 – 2:30pm	12  <b>Regional Meetings</b> Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a> <b>YPN Advisory Meeting (B)</b> 11:00am – 12:30pm <b>Everything VA in 90min (EC – W)</b> 12noon – 1:30pm	13  <b>AREAA Board Meeting (B)</b> 9:00 – 10:30am <b>SAR New Member Orientation (B)</b> 1:00 – 4:30pm <b>Duane Gomer License Renewal (T)</b> 1:00 – 4:30pm	14  <b>SRES (EC – E)</b> 8:00am – 5:00pm <b>Masters Club Steering Committee (B)</b> 9:30 – 11:00am <b>Internship Committee (T)</b> 12noon – 1:30pm	15  <b>SAR Toastmasters Club (B)</b> 7:45 – 9:15am <b>SRES (EC – E)</b> 8:00am – 5:00pm <b>Public Issues Forum (B)</b> 9:30 – 10:30am
18  <b>No SAR Events Scheduled</b>	19  <b>No Regional Meetings</b> <a href="http://www.sacrealtor.org/tours">www.sacrealtor.org/tours</a> <b>Marketing/Communications Committee (B)</b> 10:30am – 12noon <b>Buyer Broker System (EC – W)</b> 12noon – 2:00pm <b>Scholarship Fundraising Committee (T)</b> 1:00 – 2:00pm	20  <b>Internship Class (T)</b> 2:30 – 4:20pm <b>SAR New Member Orientation (B)</b> 6:00 – 9:30pm	21  <b>NARPM Class (T)</b> 9:00 – 11:00am <b>Grievance Committee (B)</b> 10:00 – 11:30am <b>WCR Business Luncheon (EC – W)</b> 11:00am – 2:00pm <b>Commercial Council Meeting (B)</b> 3:00 – 4:00pm <b>MC Educational Roundtables (EC)</b> 5:00 – 9:00pm	22  <b>SAR Toastmasters Club (T)</b> 7:45 – 9:15am <b>SAR BOD (B)</b> 9:00 – 11:00am <b>SAR Commercial Class (EC – W)</b> 12noon – 10:00pm
25  <b>MetroList Training – Prospector Course I (T)</b> 9:00 – 12noon <b>MetroList Training – Prospector Course II (T)</b> 1:00 – 4:00pm	26  <b>Regional Meetings</b> <a href="http://www.sacrealtor.org/tours">www.sacrealtor.org/tours</a> <b>Cultural Diversity &amp; Fair Housing Committee (B)</b> 10:30am – 12noon <b>Probate &amp; RE Sales (EC – W)</b> 12noon – 1:30pm <b>SAR Charitable Foundation BOD (B)</b> 12:30 – 2:00pm	27  <b>Staged Homes Course (T)</b> 8:00am – 5:00pm <b>AREAA Lunch &amp; Learn (EC)</b> 11:30am – 2:00pm <b>SAR Closed</b> 1:00 – 2:00pm	28  <b>Staged Homes Course (T)</b> 8:00am – 5:00pm <b>How REALTORS® Can Cut 2018 Taxes by \$2,500 or More" (EC – W)</b> 9:30am – 12noon	

## 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

*Meetings subject to change.*

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



# December 2018

## Affiliates

### Joe Alves

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### Julie Bergstrom

Chicago Title Company

### Vida Bishop

Primerica Financial Services

### David Hall

Allstate Roofing

### Tanya Knowles

Tanya Knowles Cert. Trans. Cor

### Alexandra Michel

Big Valley Mortgage

### Bridget Powers

First Northern Bank

### Javier Sanchez

First Northern Bank

### Rouhi Akbari

Real Estate Source, Inc.

### Lance Casazza

Amen Real Estate

### Kenneth Dam

Keller Williams Realty Elk Grove

### David Davis

Dean Adams Residential R.E.

### Giovanny De La Cruz

Coldwell Banker Residential Brokerage

### Kimberlee Engle

Lyon RE Folsom

### Leslie Fetsch

Lyon RE Sierra Oaks

### Edwin Forrest

Coldwell Banker Residential Brokerage

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Redfin Corporation

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### Khanh Ho

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### Jennifer Hunt

Tower Real Estate Brokers, Inc.

### Savannah Hurst

Tower Real Estate Brokers, Inc.

### David Jans

Capital West Realty, Inc.

### Darcy Kertelli

Keller Williams Realty

### Angela Kookan

Better Homes and Gardens RE

### Phuong Le Nguyen

Keller Williams Realty

### Megan Lee

OneHome Nests, Inc.

### Elizabeth Lee

Keller Williams Realty

### Rhea Lim

Turn-Key Lending & Realty

### Victoria MacRoberts

Coldwell Banker Residential Brokerage

### Ashley McGriff

Lyon RE Natomas

### Karen Meyer

Redfin Corporation

### Nazar Mudrik

eXp Realty of California, Inc.

### Rukhsana Mustafa

MTM Real Estate

### Heidi Mynhier

Coldwell Banker Residential Brokerage

### Thomas O'Brien

Real Estate America

### Jimmy Phui

Lyon RE Fair Oaks

### Tracy Porche-Brown

Pacific Bay Estates

### Shalini Raj

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### Brian Stevens

eXp Realty of California, Inc.

### Kimberly Stofan

Legacy Properties

### William Troutman

All City Homes

### Alberto Urena

eXp Realty of California, Inc.

### Kimberly Wagner

Keller Williams Realty

### Kari Walker

Realty One Group Complete

### Linda Walton

eXp Realty of California, Inc.

### Chang Xiao

Goodview Financial & R.E.

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Alta Realty Group CA, Inc.

### Bing Jiang

Goodview Financial & R.E.

### Michael Mancuso

Michael Mancuso

### Kevin Markarian

Big Block Realty North

### Harry McLaughlin

Real Estate Services

### Matthew Skelton

Matthew Skelton

### Tiffany Turner

RealHome Services & Solutions

## New REALTOR® Members

### Mark Achbach

Capitol Realty Center

### Celia Acido-Huerta

BHHS Drysdale Properties



WELCOME



## Median sales price increases, sales volume drops

# NOVEMBER

November closed with 1,304 sales, a 9.3% decrease from the 1,413 sales of September. Compared to the same month last year (1,396), the current figure is down 6.6%. Of the 1,304 sales this month, 180 (13.8%) used cash financing, 791 (60.7%) used conventional, 225 (17.3%) used FHA, 76 (5.8%) used VA and 32 (2.5%) used Other† types of financing.

The median sales price increased 5.7% from \$360,000 to \$368,000. Compared to November 2017 (\$348,250), the current figure is up 5.7%.

The Active Listing Inventory decreased, dropping 11.3% from 3,060 to 2,714 units. The Months of Inventory remained at 2.1 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory. The chart to the right reflects the Months of Inventory in each price range.

Pending sales for the month dropped 17.4% from 834 to 689.

The Average DOM (days on market) continued its increase, rising from 30 to 36 from October to November. The Median DOM also increased, rising from 19 to 24. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,304 sales this month, 59% (770) were on the market for 30 days or less and 81.2% (1,060) were on the market for 60 days or less.

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

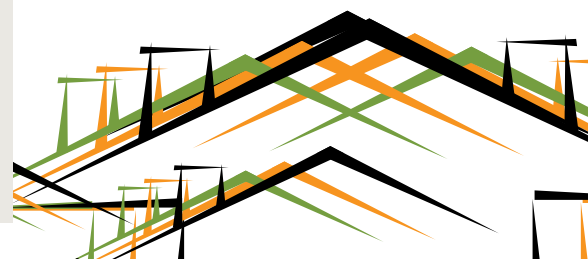
Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	8	7	1.1
\$160,000 - \$179,999	16	7	2.3
\$180,000 - \$199,999	28	15	1.9
\$200,000 - \$249,999	178	94	1.9
\$250,000 - \$299,999	355	199	1.8
\$300,000 - \$349,999	398	241	1.7
\$350,000 - \$399,999	423	219	1.9
\$400,000 - \$449,999	298	176	1.7
\$450,000 - \$499,999	271	103	2.6
\$500,000 - \$549,999	149	63	2.4
\$550,000 - \$599,999	129	61	2.1
\$600,000 - \$649,999	84	27	3.1
\$650,000 - \$699,999	73	20	3.7
\$700,000 - \$749,999	40	14	2.9
\$750,000 - \$799,999	52	15	3.5
\$800,000 - \$999,999	96	27	3.6
\$1,000,000 and over	116	16	7.3
<b>Total:</b>	<b>2,714</b>	<b>1,304</b>	<b>Total: 2.1</b>

## Market Snapshot - November 2018

	Nov-18	Oct-18	Change	Nov-17	Change (from '17)
<b>Sales</b>	<b>1,304</b>	<b>1,438</b>	<b>-9.3%</b>	<b>1,396</b>	<b>-6.6%</b>
<b>Median Sales Price</b>	<b>\$368,000</b>	<b>\$360,000</b>	<b>2.2%</b>	<b>\$348,250</b>	<b>5.7%</b>
<b>Active Inventory</b>	<b>2,714</b>	<b>3,060</b>	<b>-11.3%</b>	<b>2,216</b>	<b>22.5%</b>
<b>Median DOM</b>	<b>24</b>	<b>19</b>	<b>26.3%</b>	<b>17</b>	<b>41.2%</b>
<b>Avg. Price/SqFt</b>	<b>\$238</b>	<b>\$240</b>	<b>-0.8%</b>	<b>\$229</b>	<b>3.9%</b>

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.



November 2018

## MLS STATISTICS for November 2018

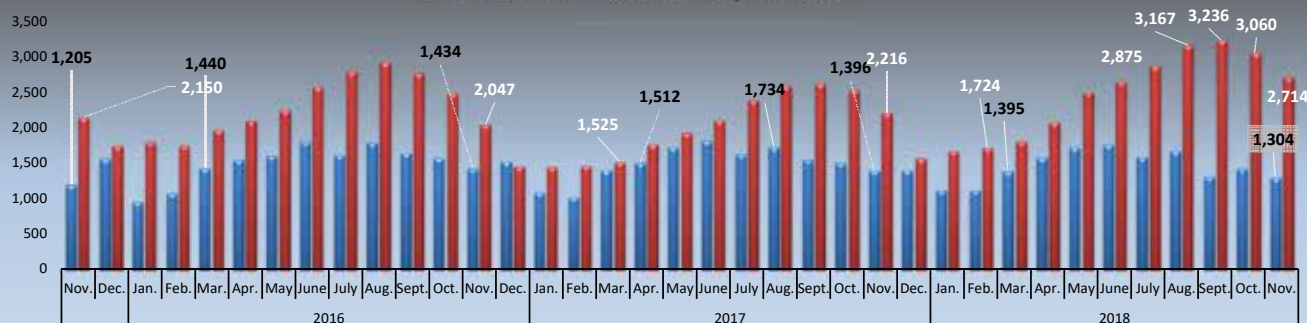
Data for Sacramento County and the City of West Sacramento



## SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	1,421		1,941	-26.8%		1,512		-6.0%
Active Listing Inventory †	2,714		3,060	-11.3%		2,216		22.5%
Active Short Sale (included above)	13		8	62.5%		17		-23.5%
Pending Short Lender Approval	26		27	-3.7%		44		-40.9%
Pending Sales This Month	689		834	-17.4%		1,020		-32.5%
Number of REO Sales	19	1.5%	13	46.2%	0.9%	20	1.4%	-5.0%
Number of Short Sales	10	0.8%	12	-16.7%	0.8%	13	0.9%	-23.1%
Equity Sales**	1,275	97.8%	1,413	-9.8%	98.3%	1,363	97.6%	-6.5%
Other (non-REO/-Short Sale/-Equity)	0	0.0%	0	0%	0.0%	0	0.0%	N/A
Total Number of Closed Escrows	1,304	100%	1,438	-9.3%	100%	1,396	100.0%	-6.6%
Months Inventory	2.1 Months		2.1 Months	0.0%		1.6 Months		31.3%
Dollar Value of Closed Escrows	\$528,016,148		\$579,002,911	-8.8%		\$537,437,077		-1.8%
Median	\$368,000		\$360,000	2.2%		\$348,250		5.7%
Mean	\$404,920		\$402,645	0.6%		\$384,984		5.2%
Year-to-Date Statistics	1/01/18 to 11/30/18		1/01/18 to 11/30/18			1/1/2017		
	SAR monthly data, compiled		MetroList YTD data			11/30/2017		Change
Number of Closed Escrows	16,073		16,428			16,437		-2.2%
Dollar Value of Closed Escrows	\$6,458,534,576		\$6,586,289,808			\$6,150,248,554		5.0%
Median	\$365,000		\$365,000			\$340,000		7.4%
Mean	\$401,825		\$400,919			\$373,629		7.5%

## Sales Volume vs Inventory Volume



## Median Sales Price

Sacramento County Statistics  
brought to you by:Your Real Estate  
Office

† 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

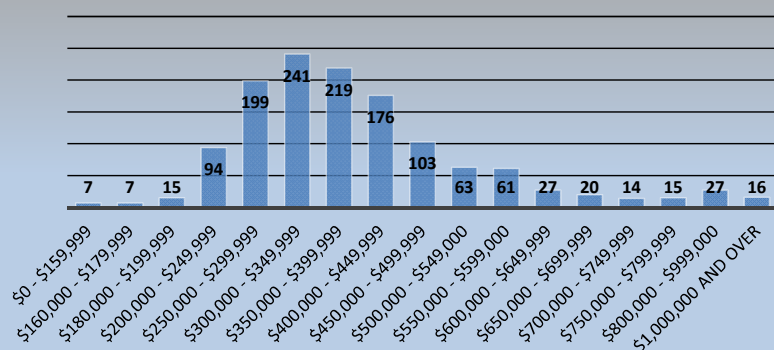
## MLS STATISTICS for November 2018

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

#### BREAKDOWN OF SALES BY PRICE

##### 1 House on Lot

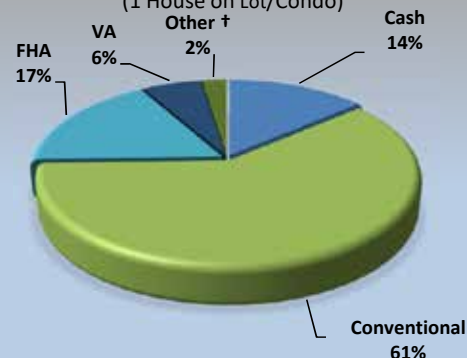
Total: 1,304



#### Type of Financing/Days on Market

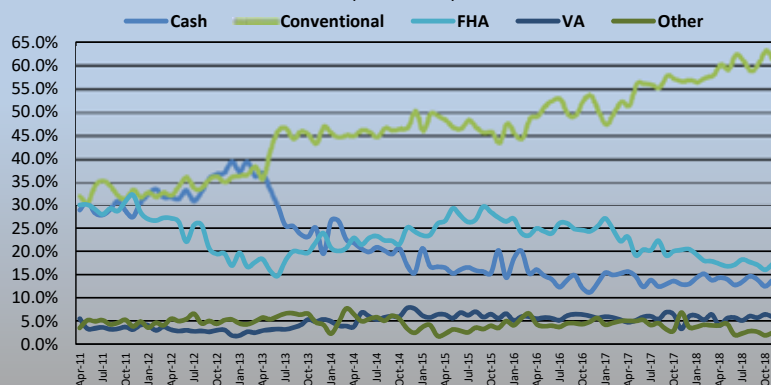
##### TYPE OF FINANCING

(1 House on Lot/Condo)



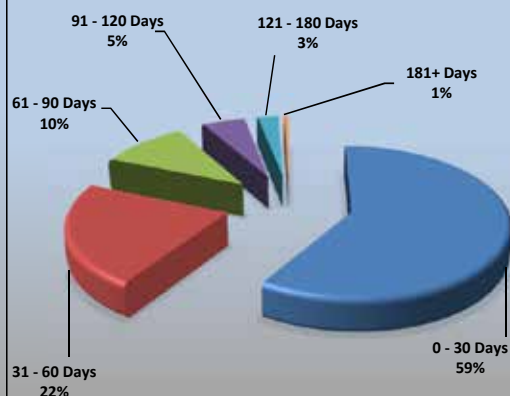
##### Types of Financing Historical

(% of Sales)



##### DAYS ON MARKET

(1 House on Lot/Condo)



Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
(Single Family Home only)	# of Units	% of Total	# of Units	% of Total	(SFR & Condo) Days on Market	# of Units	% of Total		
Financing Method							Current Month	Last 4 Months	Last 12 Months
Cash	180	13.8%	179	12.4%	0 - 30	770	59.0%	68.0%	72.4%
Conventional	791	60.7%	910	63.3%	31 - 60	290	22.2%	19.1%	16.1%
FHA	225	17.3%	230	16.0%	61 - 90	137	10.5%	7.7%	6.6%
VA	76	5.8%	92	6.4%	91 - 120	67	5.1%	3.2%	2.7%
Other †	32	2.5%	27	1.9%	121 - 180	33	2.5%	1.4%	1.6%
<b>Total</b>	<b>1,304</b>	<b>100.0%</b>	<b>1,438</b>	<b>100.0%</b>	<b>181+</b>	<b>7</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.6%</b>
					<b>Total</b>	<b>1,304</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:	24	19
Average DOM:	36	30
Average Price/Square Foot:	\$238.2	\$240.8

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

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