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OCTOBER 2017

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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.

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

David Heard  
NMLS# 244146  
Branch Manager  
530.902.3725

Thomas Engwer  
NMLS# 240643  
Branch Manager  
916.532.8263

Scott Short  
NMLS# 225998  
Loan Officer  
916.997.4828

David Whiteside  
NMLS# 247866  
Loan Officer  
916.730.8282

Ray Gin  
NMLS# 246802  
Loan Officer  
916.207.6332

Jerry Hernandez  
NMLS# 545489  
Hablo Espanol  
Loan Officer  
916.549.2694

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

Wally Borland  
NMLS# 219570  
Loan Officer  
916.955.6267

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

We have over 124 Years of combined lending experience

Mason-McDuffie  
Mortgage Corporation  
Since ~ 1887

916.929.2333

2033 Howe Avenue, Suite 110  
Sacramento, CA 95825

Licensed by the Department of Corporations under the California Residential Lending Act  NMLS# 1141
Connect with Your Association in 2018

On behalf of the Board of Directors and the entire membership of the Sacramento Association of REALTORS®, **thank you** for your committee service in 2017! The time you’ve donated to your Association over the course of the year is what makes SAR great. An Association is only as good as its Members and your involvement with these committees shows dedication and drive that is often lacking in other trade associations. As volunteers, especially as committee members, you bring passion to your positions and it shows in the results of your efforts.

You have been an integral part of making my theme, “Better Together,” truly become a reality! The passion and enthusiasm that was shown by you and your committee has made 2017 a memorable year and one which future participants can look to for guidance and inspiration. Thank you for helping my year be an experience I will treasure always.

I hope you will continue your involvement in our association. Your 2018 President, Linda Wood, has many exciting plans and ideas and I am sure you will enjoy working with her.

Most SAR Committees operate on a one year calendar year term. It is important to apply again to continue to serve on your Committee of choice for 2018. You can find the 2018 application form on pages 14-15.

For those of you that are interested in volunteering on a committee, please contact the **Chair or the Vice-Chair** of that particular committee to express your interest. And for those of you who signed up for a committee appointment at the Member Appreciation event this past Tuesday, I thank you for committing your time and knowledge to that particular committee. We appreciate your dedication and commitment to making SAR the best Association in the state!

Thank you again for the opportunity to serve as your President this year. It has been a terrific experience to work with each of you.

Sincerely,

Franco Garcia
SAR President, 2017
YOU CAN’T BUY TIME ... OR CAN YOU?

120 Min. Photography

60 Min. Editing

+120 Min. Distribution

5 HOURS SAVED BY USING VHT

PARTNER WITH A PRO >

CSU REAL ESTATE SCHOLARSHIP OPPORTUNITY

SAR PAST PRESIDENT

The Real Estate Land Use Institute (RELUI) is currently offering a Real Estate Scholarship Opportunity to students of the 22 California State University campuses. The deadline for this fall semester is November 1, 2017. Following is the application link for students who are interested in applying:

https://calstate.infoready4.com/#competitionDetail/1762212

The Real Estate Land Use Institute (RELUI) is the 22 campus CSU system’s applied research and professional education center for real estate. Its purpose is to promote and advance knowledge, objective research, and education relating to Land Use and Real Estate. RELUI targets minority and disadvantaged students attending any of the 22 California State University Campuses. Students must be enrolled in a Real Estate program that is oriented towards a career in the Real Estate Industry.

The California Bureau of Real Estate has an endowment with the California State Universities to promote the advancement of real estate education at the university level and to award scholarships to disadvantaged students studying real estate. The RELUI Advisory Board meets annually in August to review and approve program improvement grants to those campuses who apply for such grants.
ANATOMY OF A NON-DISCLOSURE CLAIM

With the tight real estate market for homes, we’re seeing an influx of post-sale claims by Buyers alleging that Sellers (or others) failed to disclose defects in the property. In September, I started a 6 part series of blogs called “Anatomy of a Non-Disclosure Dispute.” If you are not getting my blogs, please go to www.bpelaw.com and subscribe or e-mail me and I will add you.

The purchase of a home is perhaps the most exciting time for both Buyers and Sellers of real estate. Both get the opportunity to move on to new adventures and start a new chapter in their lives. But sometimes, that excitement is ruined when Buyers subsequently discover some defect that they believe the Sellers failed to disclose. Typically, Sellers deny having done anything wrong. And so begins the very common and often very costly and time-consuming process of a non-disclosure dispute.

A Non-Disclosure case will typically involve 14 separate activities which I have categorized under 6 separate stages of the dispute process. These are:

A. PRE-LITIGATION:
   (1) Determining whether there is a possible meritorious claim;
   (2) Identifying the parties; and
   (3) Resolution attempts before starting legal action;

B. REWARDS AND RISKS OF GOING FORWARD:
   (4) Engaging an Attorney; and
   (5) Determining available Remedies;

C. DISPUTE RESOLUTION:
   (6) Mandatory Mediation;
   (7) Choosing Litigation or Arbitration; and
   (8) Settlement Efforts;

D. INVESTIGATION:
   (9) Discovery / Deposition;

E. TRIAL / ARBITRATION:
   (10) Court Trial;
   (11) Jury Trial; or
   (12) Arbitration hearing;

F. GETTING PAID:
   (13) Appeal; and
   (14) Collecting on a Judgment

It is not enough for an aggrieved buyer to simply claim that a Seller (or agent) must pay. Rather, the Buyer must prove both (1) that the Seller knew or should have known of the defect; and (2) that the defect was “material,” (ie: it would impact the desirability and value of the home). Of course, the challenge for the Buyer is that at the outset they may not have any proof of this since the Seller would typically deny any knowledge. Although the Buyer would later have an opportunity to question a seller or agent under oath, this would not arise until either a lawsuit or arbitration demand is filed. But first, efforts at informal resolution must take place.

In my July Legal Update, I discussed the Alternative Dispute Resolution provisions contained in the C.A.R. Purchase and Sale Agreement. These include a mandatory requirement for mediation before any lawsuit or arbitration is commenced (although there are a few exceptions). In our experience at BPE Law Group, such early resolution attempts are successful perhaps 10% of the time both because of the lack of discovery as well as the general lack of any insurance company involvement. While that means that 90% of disputes may go further, in reality generally 95% of all cases will get resolved one way or the other before any trial or arbitration.

For over 20 years, the attorneys at BPE Law Group, PC have been advising and representing Buyers and Sellers as well as real estate agents and brokers in resolving legal disputes. If you would like a consultation with us, please call our office at (916) 966-2260 or e-mail Steve Beede at sjbeede@bpelaw.com or Keith Dunnagan at kbdunnagan@bpelaw.com.
Home Loans that Welcome You Home

Tri Counties Bank provides a wide array of home loan options for you to choose from. Whether you’re a first-time homebuyer or an experienced investor, our local, knowledgeable Home Loan Specialists offer personalized Service With Solutions® to make the process simple.

<table>
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<th>Portfolio Loan Programs</th>
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<td>Provides more flexible loans for non-standard situations with local underwriting</td>
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<th>Conventional &amp; Government Loans</th>
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<td>Highly competitive loans, plus Tri Counties Bank continues to service conventional loans in most cases</td>
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<th>Lot &amp; Land Loans</th>
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<td>For purchasing the land that you want for your dream home</td>
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<th>Home Equity Lines of Credit</th>
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<tr>
<td>Use your home’s equity and get cash for just about anything</td>
</tr>
</tbody>
</table>

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

tri counties bank
Service With Solutions®
1-877-822-5626 | TriCountiesBank.com
Connect With Your Association

The Sacramento Association of REALTORS® is a mutual benefit trade association. It consists of approximately 7,000 members supported by 22 full-time and 4 part-time staff. The association provides almost 1,000 education, social and networking opportunities each year.

Our theme this month is “Connect With Your Association.” We currently have about 500 members volunteering to help support the association. They volunteer as Directors, Committee Members and in other ways to make the events happen smoothly. We really need to have more members connect as volunteers with the association. It would be desirable to have all our members actively supporting the association, but we really need at least 2,000 of our members to participate in this manner. The association belongs to all of us and all of us should have an interest in seeing it run efficiently.

As we approach the New Year, please consider volunteering at least a few hours to help your association be the best it can be. If more members participated, then no one would have to be asked to do too much. We should all be willing to help make SAR the best it can be. It has been said that it is every person’s duty to give back to their chosen profession.

One of the ways you can give back is to volunteer to serve on a committee. During October, SAR is soliciting applications to serve on 2018 committees. I encourage each of you to consider applying to serve on a committee of your choice.

You can view all available committees and an overview of their duties on page 14-15.
California to Regulate PACE Loan Market

California’s Legislature has passed a regulatory framework for the residential Property Assessed Clean Energy (PACE) loan market. On September 15th the state Legislature approved a PACE-industry supported bill, AB 1284, that would require mandatory licensing of residential PACE lenders. The PACE industry would also be regulated by the California Department of Business Oversight (DBO), which oversees other state-licensed financial companies in California. Lenders will also be required to verify the Borrower’s income and ability to repay a PACE loan, a requirement similar to one placed on mortgage lenders when originating most home loans.

The Legislature also recently passed a companion bill, SB 242, which will require PACE lenders to call the Borrowers and explain the terms of the loan prior to closing, among other consumer protections.

California Governor Jerry Brown is expected to sign both bills into law later this fall. Last year, Governor Brown signed into law a bill that defined what had to be disclosed in writing to PACE Borrowers, and also established a three-day right to cancel a PACE loan.

With all of the controversy surrounding the billion dollar PACE loan industry over the last several years, it finally looks like we are heading in the right direction and giving the Consumer the chance to make a truly informed decision. Will Federal regulation be next?

Please join us at the Real Estate Finance and Affiliate Forum meeting held on the first Thursday of the month beginning at 9:00am. Breakfast is served at 8:45am so come early and enjoy along with networking.
Forward Movement for Housing in California
BY: Caylyn Wright, SAR Government Affairs Director

Housing is a basic necessity for all people. We talk a lot about housing, first and most obvious because that’s what we do, as REALTORS®, home inspectors, appraisers, lenders, and Association staff. Housing is how we make our living. Second, housing supply is reaching near crisis levels throughout California. Our state is building around 100,000 too few units to keep up with demand every year. The predictable system of supply and demand kicked in, and cost of purchasing and renting housing has gone up. And statewide, wages are not keeping pace with housing costs.

When the State Legislature adjourned on September 15th, they passed a robust package of housing bills to address our state’s housing problems through new funding for affordable housing, lowering the cost of construction, fast tracking building, and restricting the abilities of local government to block new development. Governor Brown has indicated he supports each of the 15 bills in the housing package.

Supported by the California Association of REALTORS®, Senate Bill 2 from State Senator Toni Atkins will generate roughly $250 million per year through fees on real estate transactions like refinances (sales are exempt). We anticipate Sacramento County will receive approximately $2 million per year. Senate Bill 3 would raise $4 billion in one-time revenue for a state housing bond; it will need voter approval next year to move forward. These two sources of funding would generate approximately $6.5 billion over the next ten years.

There are a number of bills that will streamline the housing development process, working to combat “NIMBY” (not in my backyard) issues. There is an issue in many local jurisdictions which do not want to see additional growth in their community, so they deny housing projects that are appropriately zoned. Senate Bill 35 will help combat this issue, creating a streamlined “by-right” approval process for infill projects with two or more residential units in locations that have failed to produce enough housing to meet their local Regional Housing Needs Assessment (RHNA) goals.

Also aimed to ease the permitting and development process is Assembly Bill 72, which would allow for greater enforcement of the Housing Accountability Act. Assembly Bill 72 would permit developers to voluntarily use an alternate project approval process in a housing sustainability district.

The housing bills approved by the State Legislature have faced some criticism that these bills don’t go far enough to help the housing crisis. I would caution this approach. California did not get into this housing crisis overnight, and unfortunately there is not an overnight solution to solve this problem. These bills are a great first step to finding additional funding for affordable housing and streamlining the development process, making it easier for individuals who are trying to build additional units. Will these bills alone solve the problem? No. But it’s a great positive step forward for California residents and will begin to add new inventory, which is the ultimate solution to our state’s housing issues.
Let us help you move ahead with your home financing goals

Get a strong team to pull for you
For additional information, contact our team today!

Gloria Mirazo Gregor
Branch Manager
916-287-3911
NMLS ID 450704

Dan Gonzalez
Sales Manager
916-837-4531
NMLS ID 508755

Hiroko Bowlin
916-524-4700
NMLS ID 4576605

Ron Farrell
916-548-7462
NMLS ID 448028

Josh Womack
916-417-7133
NMLS ID 1023214

David Henderson
916-678-3848
NMLS ID 1183120

Michele Kesner
916-202-1495
NMLS ID 459504

Chinh Nhat Pham
916-769-8719
NMLS ID 648466

Karin M. Kwong
916-834-1915
NMLS ID 448184

Gene Oxley
916-601-4899
NMLS ID 448046

Malyna Phan
916-799-1561
NMLS ID 451113

Nathan Sibbet
916-320-3952
NMLS ID 450926

Jacob M.
Warren
916-234-0540
NMLS ID 455242

Omar Carrasco
916-995-1142
NMLS ID 1464568

Tanya Gorman
916-678-3837
NMLS ID 1411072

1510 Arden Way, Suite 205
Sacramento, CA 95815
916-287-3911

Information is accurate as of date of printing and is subject to change without notice.
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SAR Members Gather at Trunk or Treat: Member Appreciation Day

Following the theme of this month’s newsletter, “Connect With Your Association,” the SAR Leadership Academy took on the project of developing an event to show both appreciation for Members currently involved and encourage other Members to take the next step towards volunteering. This culminated in the successful “Trunk or Treat: Member Appreciation Day.”

Following an insightful presentation at the Main Meeting by Denton Kelley (LDK Ventures) on the future development of the Sacramento Railyards, Members were greeted by a colorful and fun scene in SAR’s west parking lot. Each SAR Committee had a table, staffed by current committee members, where they explained the mission/vision of their committee, encouraged others to consider joining, and maybe bribed them with some sweet treats along the way. Some committee members even took it a step further, donning creative and eye-catching costumes.

A free BBQ lunch was offered to all attendees, graciously provided by event sponsor Big Valley Mortgage. Veggie burgers, hamburgers and hotdogs were a welcome indulgence after attendees were teased with bite-sized Halloween candy. DJ Nesreen Shabbar added to the festivity of the scene with popular hits blaring from her speakers. Attendees who visited each committee table to get their “passport” stamped were offered a chance to participate in a raffle, which ended with lucky individuals going home with prizes such as a (large) discount off their annual dues, free Education Club Card (discounts on classes) and much more. Thank you to all of the raffle prize sponsors for their donations and especially the SAR Leadership Academy for their excellent event!

For information on all available committees and an overview of their duties, please view page 14-15.

The Grand Prize winner of $400 off REALTOR® dues for 2018 is Becki Jessen with Coldwell Banker out of the Sierra Oaks office. Becki recently joined SAR in April of this year. Congrats!
JOIN A 2018 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.

**Education**
*Second Monday: 9:00am - 10:30am*
Review potential SAR educational courses, suggest classes that meet REALTOR® needs and reflect market trends.

**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*
Review donation requests from local non-profits and help determine how/if SAR can show support, monetarily or otherwise.

**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 November.

**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.

**Housing Opportunity**
*Fourth Tuesday: 10:30am - 12:00pm*
Organize and promote seminars and events focused on housing affordability, and down payment assistance. Explore methods for expanding local housing affordability.

**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.

**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.

**Equal Opportunity / Cultural Diversity**
*Second Thursday: 11:30am - 1:00pm*
Develop programs to educate members about different cultures. Promote professional real estate, and the value of homeownership to ethnically diverse communities in Sacramento. Serve as liaison to ethnic organizations.

**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.

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

**Grievance* **
*Meet as needed*
Review ethical complaints to determine if hearings are warranted. Members are appointed by incoming SAR President.

*Special Appointment or Prerequisites Required to Join
Application to Join a 2018 Committee

Please indicate your interest in joining a 2018 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 Kayla at kchew@sacrealtor.org, or fax to 916-779-3945

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<tr>
<th>Full Name</th>
<th>Company</th>
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Please indicate if you are a new member (N) or a returning member (R).

- N R CanTree
- N R Charity Research
- N R Education
- N R Equal Opp. / Cultural Diversity
- N R Government Relations
- N R Grievance
- N R Housing Opportunity
- N R Internship
- N R Marketing / Communications
- N R Nominating
- N R Scholarship Fundraising
- N R Strategic Planning & Finance
- N R Volunteer Coordinating
- N R YPN Advisory
Upcoming Volunteer Opportunities

**October**

**River City Food Bank: Grocery Distribution**

**Date:** Friday, October 27th  |  **Time:** 10:45am – 3:30pm  
**Location:** River City Food Bank (1800 28th Street)  
**Duties:** The River City Food Bank provide clients the opportunity to choose from a variety of healthy food items for their family. They need 15 volunteers to help guide the clients through this process.

**November**

**River City Food Bank: Grocery Distribution**

**Date:** Friday, November 17th  |  **Time:** 10:45am – 3:30pm  
**Location:** River City Food Bank (1800 28th Street)  
**Duties:** The River City Food Bank is extremely busy in the week leading up to Thanksgiving. They need your help to provide clients the opportunity to choose from a variety of healthy food items for their family. They need 15 volunteers to help guide the clients through this process.

**December**

**REALTOR® Ring Day: Spread the Holiday Cheer**

**Date:** Friday, December 1st  |  **Time:** Various Shifts Throughout the Day  
**Location 1:** Macys @ Arden Fair Mail (Both Outside Exits)  
**Location 2:** Raley’s on Freeport (Land Park)  
**Duties:** Volunteers will be ringing bells, spreading holiday cheer and collecting donations for the local chapter of the Salvation Army.

If you are interested in volunteering or would like more information on these volunteer opportunities, please contact Tony Vicari (tony@sacrealtor.org | 916.437.1205).

Upcoming Meetings/Forums

**Public Issues Forum**

**Date:** Friday, October 20th  |  **Time:** 9:30 – 10:30am  
**Location:** SAR Boardroom  
**Speaker:** Patti Uplinger, Sacramento Self Help Housing  
Patti will discuss housing investment opportunities for you and your clients.

**Broker/Manager Forum**

**Date:** Friday, October 27th  |  **Time:** 9:30 – 10:30am  
**Location:** SAR Boardroom  
**Speaker:** Alex Munn, BPE Law  
**Topic:** Legal Issues Affecting Real Estate

**Real Estate Finance & Affiliate Forum**

**Date:** Thursday, November 2nd  |  **Time:** 9:00 – 10:30am  
**Location:** Mack Powell Event Center  
**Speaker:** TBD

**SAR Main Meeting**

**Date:** Tuesday, November 7th  |  **Time:** 9:00 – 10:30am  
**Location:** Mack Powell Event Center  
**Speaker:** Jordan Levine, C.A.R. Senior Economist  
**Topic:** 2018 Local Housing and Economic Forecast
October
Raffles at MM and Regional Meetings

November
Raffles at MM and Regional Meetings
Pledge - Company Donations
Tuesday, November 7
CanTree Builds
Monday, November 20
Sunrise Mall | 6:00a
Tuesday, November 21
Mel Rapton Honda | 7:00a

December
Dedication
Tuesday, December 5
Mack Powell Evt Ctr | 9:00a

Realtor & Affiliate Office Fundraisers
Kings Tickets @ Golden 1 Center
Houston Rockets
Wednesday October 18, 7p
Lower level tickets $75.00
Oklahoma City Thunder
Tuesday November 7, 7p
Lower level tickets $65.00
Los Angeles Lakers
Wednesday November 22, 7:30p
Lower level tickets $105.00
Contact David Boliard - Coastal Pacific Mortgage
916.601.3567

KW Elk Grove Oktoberfest
Der Biergarten | 2332 K Street
Thursday, October 19th | 4:00 - 10:00p
For more info call 916.405.5700

Lyon Chili Feed
Wednesday, November 8th
11:30a - 2:30p

For more info contact a committee member or Madison in the Events Department at SAR
mhall@sacrealtor.org 916.437.1211
www.sacrealtor.org/christmas-cantree
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<tr>
<td>October 13</td>
<td>9:00 - 11:30am</td>
<td>RETI Series Buyer Broker System</td>
<td>$25</td>
<td>See Flyer for Details on Each Class</td>
<td>Lori Logan</td>
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<tr>
<td>October 13</td>
<td>11:30am – 1:00pm</td>
<td>Get your Offer Accepted</td>
<td>$25</td>
<td>See Flyer for Details on Each Class</td>
<td>Lori Logan</td>
</tr>
<tr>
<td>October 14</td>
<td>8:30am – 5:00pm</td>
<td>Duane Gomer Exam Prep for Brokers &amp; Sales Agents</td>
<td>$150</td>
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<td>Duane Gomer Representative</td>
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<td>October 20</td>
<td>9:00 - 11:30am</td>
<td>RETI Series Digital transactions with zipForm® and e-Signatures</td>
<td>$25</td>
<td>See Flyer for Details on Each Class</td>
<td>TBD</td>
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<td>October 20</td>
<td>9:00 - 11:30am</td>
<td>RETI Series Being an Ethical Agent</td>
<td>$25</td>
<td>See Flyer for Details on Each Class</td>
<td>Dave Tanner, Esq</td>
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<td>October 23</td>
<td>8:00am – 4:00pm</td>
<td>At Home with Diversity</td>
<td>$125</td>
<td>Additional Details Available at here.</td>
<td>Debbie Rodgers</td>
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<td>November 3</td>
<td>9:00 - 1:00am</td>
<td>RETI Series Essential Disclosures</td>
<td>$25</td>
<td>See Flyer for Details on Each Class</td>
<td>Jim Phillips</td>
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<tr>
<td>November 14</td>
<td>9:00am – 3:30pm</td>
<td>C.A.R. Leadership Advantage Workshop</td>
<td>$99</td>
<td>See More Details Here</td>
<td>C.A.R. Representative</td>
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<td>November 14</td>
<td>1:00 – 4:00pm</td>
<td>License Renewal: Home Study &amp; Live Review</td>
<td>$85 (PDF)</td>
<td>$95 (Text Book)</td>
<td>Duane Gomer Representative</td>
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<tr>
<td>November 17</td>
<td>9:00 - 1:00am</td>
<td>RETI Series Time Mastery for REALTORS®</td>
<td>$25</td>
<td>See Flyer for Details on Each Class</td>
<td>Michael Lee</td>
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<tr>
<td>November 18</td>
<td>8:30am – 5:00pm</td>
<td>Duane Gomer Exam Prep for Brokers &amp; Sales Agents</td>
<td>$150</td>
<td></td>
<td>Duane Gomer Representative</td>
</tr>
</tbody>
</table>

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit [ims.sacrealtor.org](http://ims.sacrealtor.org). Questions - contact Patricia Ano or call 916.437.1210. (Please contact us for non-Member pricing) Prices listed reflect early-bird fees. Cancellation policy: If you cannot attend a seminar for which you have registered, you may send a substitute. You will receive a full refund when cancelling 48 hours in advance. If you cancel less than 48 hours in advance, your registration fee will be forfeited.

*This course is approved for continuing education credit by the California Bureau of Real Estate. However, this approval does not constitute an endorsement of the views or opinions which are expressed by the course sponsor, instructor, authors or lecturers. You must attend 90% of the class, pass a written exam and have proof of identification to qualify for BRE Credits.

Looking for an Affiliate or REALTOR®?

[Click Here](http://clickhere) to quickly find an Affiliate or REALTOR® by name or category with our convenient search engine!
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>WCR Board Meeting (B)</td>
<td>SAR New Member Orientation (B) 9:00am – 12:30pm</td>
<td>Real Estate Finance &amp; Affiliate Forum (EC) 9:00 – 10:30am</td>
<td>SAR Closed 7:30 – 8:30am</td>
</tr>
<tr>
<td></td>
<td>Main Meeting (EC) 9:00 – 10:30am</td>
<td>Intern Class (B) 2:30 – 4:30pm</td>
<td>Internship Committee Meeting (T) 12noon – 1:30pm</td>
<td>SAR Toastmasters Club (T) 7:45 – 9:15am</td>
</tr>
<tr>
<td></td>
<td>Volunteer Coordinating Committee (T) 10:30 – 11:30am</td>
<td>Charity Research Committee (P) 10:30 – 11:30am</td>
<td>RETI Series (EC) 9:00am – 1:00pm</td>
<td>RETI Series (EC) 9:00am – 1:00pm</td>
</tr>
<tr>
<td></td>
<td>Charity Research Committee (P) 10:30 – 11:30am</td>
<td>SAR New Member Orientation (B) 1:00 – 4:30pm</td>
<td>SAR Closed Veteran’s Day</td>
<td></td>
</tr>
<tr>
<td></td>
<td>CanTree Committee (B) 10:30am – 12noon</td>
<td>How to List &amp; Sell Commercial RE (T) 9:00am – 5:00pm</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Education Committee (B) 9:00 – 10:30am</td>
<td>Intern Class (B) 2:30 – 4:30pm</td>
<td>Masters Club Steering Committee (B) 9:30 – 11:00am</td>
<td></td>
</tr>
<tr>
<td></td>
<td>MetroList – Mobile Workshop (T) 9:00 – 11:30am</td>
<td>SAR New Member Orientation (B) 6:00 – 9:30pm</td>
<td>Equal Opportunity/Cultural Diversity Committee (B) 11:30am – 1:00pm</td>
<td></td>
</tr>
<tr>
<td></td>
<td>MetroList – Seminar (EC) 10:00am – 12noon</td>
<td>Regional Meetings</td>
<td>Regional Meetings</td>
<td>SAR Closed 7:45 – 9:15am</td>
</tr>
<tr>
<td></td>
<td>Leadership Academy (B) 12:00 – 2:30pm</td>
<td>Leadership Advantage Course (EC) 9:00am – 3:30pm</td>
<td>Leadership Advantage Course (EC) 9:00am – 3:30pm</td>
<td>MC Breakfast (offsite) 8:30 – 10:30am</td>
</tr>
<tr>
<td></td>
<td>MetroList – Tips Workshop (T) 1:00 – 4:00pm</td>
<td>YPN Advisory Meeting (B) 10:30 – 11:30am</td>
<td>NARPM Luncheon (W-EC) 10:30am – 2:00pm</td>
<td>RETI Series (EC) 9:00am – 1:00pm</td>
</tr>
<tr>
<td></td>
<td>2018 Director &amp; Committee Chair Orientation (EC) 9:00am – 3:00pm</td>
<td>Duane Gomer License Renewal (T) 1:00 – 4:00pm</td>
<td>Commercial Class – Top 10 Legal Issues Facing Commercial Brokers (E-EC) 12noon – 1:30pm</td>
<td>NO Public Issues Forum 8:30 – 10:30am</td>
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<tr>
<td></td>
<td>11:30am – 3:00pm</td>
<td>SAR New Member Orientation (B) 1:00 – 4:30pm</td>
<td>Intern Class (B) 2:30 – 4:30pm</td>
<td>IREM CAM Workshop (EC) 12noon – 1:30pm</td>
</tr>
<tr>
<td></td>
<td>Regional Meetings</td>
<td>REM Board Meeting (P) 9:00 – 10:00am</td>
<td>8 Hour CA-DBO Safe Comprehensive (EC) 8:30am – 5:00pm</td>
<td>SPF Committee (B) 1:00 – 2:00pm</td>
</tr>
<tr>
<td></td>
<td>CANCELED Thanksgiving</td>
<td>NARPM Luncheon (W-EC) 10:30am – 2:00pm</td>
<td>Grievance Committee (B) 10:00 – 11:30am</td>
<td>YPN Gala (offsite) 7:30 – 11:00pm</td>
</tr>
<tr>
<td></td>
<td>Scholarship Fundraising Committee (T) 10:30am – 12noon</td>
<td>Commercial Class – Top 10 Legal Issues Facing Commercial Brokers (E-EC) 12noon – 1:30pm</td>
<td>WCR Business Luncheon (EC) 11:00am – 2:00pm</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Scholarship Fundraising Committee (T) 10:30am – 12noon</td>
<td>SAR New Member Orientation (B) 6:00 – 9:30pm</td>
<td>Commercial Council Meeting (B) 3:00 – 4:00pm</td>
<td>SAR BOD 9:00 – 11:00am</td>
</tr>
<tr>
<td></td>
<td>2018 Director &amp; Committee Chair Orientation (EC) 11:30am – 3:00pm</td>
<td>No Events Scheduled</td>
<td>SAR Closed Thanksgiving</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2018 Director &amp; Committee Chair Orientation (EC) 11:30am – 3:00pm</td>
<td>SAR Closed Thanksgiving</td>
<td>SAR Closed Thanksgiving</td>
<td></td>
</tr>
<tr>
<td></td>
<td>9:00am – 12noon</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
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<tr>
<td></td>
<td>MetroList – Prospector Course I (T) 9:00am – 12noon</td>
<td>11:30am – 3:00pm</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
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<tr>
<td></td>
<td>MetroList – Prospector Course II (T) 1:00 – 4:00pm</td>
<td></td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Regional Meetings</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Visit <a href="http://www.sarcaravans.org">www.sarcaravans.org</a></td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Marketing/Communications Committee (B) 10:30am – 12noon</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Housing Opportunity Committee (B) 10:30am – 12noon</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>SAR Charitable Foundation BOD (B) 12:30 – 2:00pm</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td>2018 Director &amp; Committee Chair Orientation (EC)</td>
<td></td>
</tr>
</tbody>
</table>

**Calendar Information**

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

**Meetings subject to change.**

*Various locations – Call for details

** closed meeting
Article 14

If charged with unethical practice or asked to present evidence or to cooperate in any other way, in any professional standards proceeding or investigation, REALTORS® shall place all pertinent facts before the proper tribunals of the Member Board or affiliated institute, society, or council in which membership is held and shall take no action to disrupt or obstruct such processes. (Amended 1/99)

Case #14-3: Submission of Pertinent Facts

(Revised Case #15-3 May, 1988. Transferred to Article 14 November, 1994.)

REALTOR® B was notified of the complaint, directed to be present at a hearing, and requested to present to a Hearing Panel of the Board’s Professional Standards Committee all pertinent facts relating to the transaction. REALTOR® B’s response was a statement that he would refuse to submit any information in the matter to a Hearing Panel and would not attend the scheduled hearing, on the grounds that the complaint itself was not justified.

Explaining his position, REALTOR® B stated that his participation in the transaction was exclusively as the agent of the seller; that he had not been representing the buyer; and hence, could not be subject to a complaint by the buyer for simply transmitting information on behalf of the seller.

All of his statements concerning the property, REALTOR® B said, were based on information supplied to him by his client, the seller. Any error in this information, he contended, might well provide the basis for a lawsuit between the buyer and seller. As the agent of the seller, he felt that he was not answerable to the buyer for having done no more than transmit information provided to him by the seller.

REALTOR® B was advised by the Board that his reasoning was incorrect; that he was obligated by Article 14 to submit pertinent facts to a Hearing Panel of the Board’s Professional Standards Committee and to participate in the hearing. REALTOR® B agreed to comply, and a hearing on the complaint was held.
Sales price decreases for first time in six months

The median sales price decreased for the first time this year, dropping 1.6% from $354,700 to $349,000. This figure is 7.7% above the $324,000 figure of August 2016. Compared to August 2016, the figure is up 7.7% (from $324,000). SAR recorded the highest median sales price in August 2005, which was $392,750. The current figure is 11% below that figure.

August closed with a 6.1% increase in sales, up from 1,634 to 1,734. Compared with August 2016, current number is a 3.6% decrease from the 1,799 sales for that month. Equity sales for the month reached a high point, accounting for 97.5% (1,690) of the sales this month. REO/bank-owned and Short Sales made up the difference with 16 sales (.9%) and 28 sales (1.6%) for the month, respectively. Compared these current numbers to August 2010 (1,496 total sales) where Equity Sales accounted for 37.2% of all sales and REO and Short sales accounted for 36.2% and 26.6% of all sales, respectively. Types of financing used for the sales this month included 215 cash (12.4%), 962 conventional (55.5%), 386 (22.3%) FHA, 93 (5.4%) VA (Veterans Affairs) and 78 (4.5%) used Other* types of financing.

Active Listing Inventory increased 8.3% for the month from 2,395 to 2,593. The Months of Inventory, however, remained unchanged at 1.5 Months. A year ago the Months of inventory was 1.6 and Active Listing Inventory stood at 2,923 listings. Listings published for the month decreased 5.4% from 2,252 to 2,373. “Listings published” signifies all listings that came on the market for the current month. Of the 2,373 listings that came on the market for the month of August, 1,021 were still listed as active, 984 are currently pending sales, 179 were already sold and 189 are either off the market, expired or other.

The Average DOM (days on market) increased from 18 to 22 from July to August. The Median DOM increased for 2nd month, rising to 11 DOM. Compare this to August 2010, where the Average DOM was 65 and Median DOM was 35. “Days on market” represents the days between the initial listing of the home as “active” and the day it goes “pending.” 79.6% of all homes sold this month (1,380) were on the market for 30 days or less and over 92% of all homes sold in 60 days or less.

The Average Price/SqFt of all homes sold increased from $228.3 to $229.5 from July to August. Compare these figures to five years ago (August 2012), where the Average Price/SqFt was $118.5, a 93% difference.

Additional statistical reports, including a county wide summary and zip code break down, are available here.

<table>
<thead>
<tr>
<th>Just the Facts - August 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Median Sales Price</strong></td>
</tr>
<tr>
<td><strong>Active Inventory</strong></td>
</tr>
<tr>
<td><strong>Median DOM</strong></td>
</tr>
<tr>
<td><strong>Avg. Price/SqFt</strong></td>
</tr>
</tbody>
</table>

*Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.
# MLS Statistics for August 2017

Data for Sacramento County and the City of West Sacramento

## Single Family Home Resales

<table>
<thead>
<tr>
<th>Metric</th>
<th>Current Month</th>
<th>% of Total Sales</th>
<th>Last Month</th>
<th>Change</th>
<th>% of Total Sales</th>
<th>Last Year</th>
<th>% of Total Sales</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listings Published this Month</td>
<td>2,373</td>
<td></td>
<td>2,252</td>
<td>5.4%</td>
<td></td>
<td>2,367</td>
<td></td>
<td>0.3%</td>
</tr>
<tr>
<td>Active Listing Inventory (^\d)</td>
<td>2,593</td>
<td></td>
<td>2,395</td>
<td>8.3%</td>
<td></td>
<td>2,923</td>
<td></td>
<td>-11.3%</td>
</tr>
<tr>
<td>Active Short Sale (included above)</td>
<td>21</td>
<td></td>
<td>23</td>
<td>-8.7%</td>
<td></td>
<td>57</td>
<td></td>
<td>-63.2%</td>
</tr>
<tr>
<td>Pending Short Lender Approval</td>
<td>52</td>
<td></td>
<td>59</td>
<td>-11.9%</td>
<td></td>
<td>128</td>
<td></td>
<td>-59.4%</td>
</tr>
<tr>
<td>Pending Sales This Month</td>
<td>1,246</td>
<td></td>
<td>1,327</td>
<td>-5.1%</td>
<td></td>
<td>1,590</td>
<td></td>
<td>-21.5%</td>
</tr>
<tr>
<td>Number of REO Sales</td>
<td>16</td>
<td>0.9%</td>
<td>22</td>
<td>-27.3%</td>
<td>1.3%</td>
<td>54</td>
<td>3.0%</td>
<td>-70.4%</td>
</tr>
<tr>
<td>Number of Short Sales</td>
<td>28</td>
<td>1.6%</td>
<td>18</td>
<td>55.6%</td>
<td>1.1%</td>
<td>49</td>
<td>2.7%</td>
<td>-42.9%</td>
</tr>
<tr>
<td>Equity Sales**</td>
<td>1,690</td>
<td>97.5%</td>
<td>1,588</td>
<td>6.4%</td>
<td>97.2%</td>
<td>1,664</td>
<td>92.5%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Other (non-REO/Short Sale/Equity)</td>
<td>0</td>
<td>0.0%</td>
<td>6</td>
<td>-100%</td>
<td>0.4%</td>
<td>32</td>
<td>1.8%</td>
<td>-100.0%</td>
</tr>
<tr>
<td>Total Number of Closed Escrows</td>
<td>1,734</td>
<td>100%</td>
<td>1,634</td>
<td>6.1%</td>
<td>100%</td>
<td>1,799</td>
<td>100.0%</td>
<td>-3.6%</td>
</tr>
<tr>
<td>Months inventory</td>
<td>1.5 Months</td>
<td>1.5 Months</td>
<td>1.5 Months</td>
<td>1.6 Months</td>
<td>1.6 Months</td>
<td>1.6 Months</td>
<td>1.6 Months</td>
<td>1.6 Months</td>
</tr>
<tr>
<td>Dollar Value of Closed Escrows</td>
<td>$658,554,997</td>
<td>$627,917,877</td>
<td>$637,779,736</td>
<td>4.9%</td>
<td>3.3%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Median</td>
<td>$349,000</td>
<td>$354,709</td>
<td>$324,000</td>
<td>-1.6%</td>
<td>7.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mean</td>
<td>$379,790</td>
<td>$384,283</td>
<td>$354,519</td>
<td>-1.2%</td>
<td>7.1%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Year-to-Date Statistics

<table>
<thead>
<tr>
<th>Metric</th>
<th>1/01/17 to 8/31/17</th>
<th>SAR monthly data, compiled</th>
<th>1/01/17 to 8/31/17</th>
<th>Metrolist YTD data</th>
<th>1/1/2016</th>
<th>8/31/2016</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Closed Escrows</td>
<td>11,971</td>
<td>12,194</td>
<td>11,887</td>
<td>0.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dollar Value of Closed Escrows</td>
<td>$4,430,427,972</td>
<td>$4,508,028,816</td>
<td>$4,070,757,277</td>
<td>8.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Median</td>
<td>$337,000</td>
<td>$337,000</td>
<td>$334,380</td>
<td>7.2%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mean</td>
<td>$369,692</td>
<td>$369,692</td>
<td>$342,455</td>
<td>8.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Sales Volume

![Sales Volume Graph](image)

### Median Sales Price

![Median Sales Price Graph](image)

### Inventory Volume

![Inventory Volume Graph](image)

\(^\d\) 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. © 2015 SAR.

Compiled monthly by Tony Vicari, Director of Communications | Sacramento Association of REALTORS® | www.sacrealtor.org | 916.47.1205
### Breakdown of Sales by Price

#### 1 House on Lot

<table>
<thead>
<tr>
<th>Financing Method</th>
<th>Current</th>
<th>Previous</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>215</td>
<td>225</td>
<td>1,734</td>
</tr>
<tr>
<td>Conventional</td>
<td>962</td>
<td>914</td>
<td></td>
</tr>
<tr>
<td>FHA</td>
<td>386</td>
<td>330</td>
<td></td>
</tr>
<tr>
<td>VA</td>
<td>93</td>
<td>98</td>
<td></td>
</tr>
<tr>
<td>Other †</td>
<td>78</td>
<td>67</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,734</td>
<td>1,634</td>
<td>3,368</td>
</tr>
</tbody>
</table>

#### Types of Financing Historical

- **Cash**: 56%
- **Conventional**: 22%
- **FHA**: 10%
- **VA**: 4%
- **Other †**: 5%

### Type of Financing/Days on Market

#### Median DOM

- **Current Month**: 11
- **Last 4 Months**: 9
- **Last 12 Months**: 9
- **Average DOM**: 22
- **Average Price/Square Foot**: $229.5

---

*half-plex, 2-on-1, mobile home
† includes: cal vet, contract of sale, creative, farm home loan, owner financing.

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

September 2017

Affiliates
Anshu Bera
Anshu Bera
Adam Burriesce
Fuller Moving Services
Mitch Crawford
Personal Express Insurance Co.
Carlos Esquivel
Greenhaven Insurance Agency
Lindsay Jackson
Golden 1 Credit Union Home Loans
Amanda Lambert
Golden 1 Credit Union Home Loans
Jed Leake
US Bank Home Mortgage
Carlos Martinez
Golden 1 Credit Union Home Loans
Ali Nassirian
Golden 1 Credit Union Home Loans
Anthony Navarro
Golden 1 Credit Union Home Loans
Duane Peralta
Personal Express Insurance Co.
Logan Rincon
Liberty Mutual Insurance
Ross Rushton
Big Valley Mortgage
Debra Schotten
Envoi Mortgage
Joe Singh Johal
US Bank Home Mortgage
Ann Marie Westrum
US Bank Home Mortgage
Andrew Zaragoza
Golden 1 Credit Union Home Loans

Broker Associate
Clifton Castro
Redfin Corporation

Designated REALTORS®
Lloyd Home
Buyers Marketing II, Inc.
Douglas Brewer
Douglas A. Brewer Real Estate
Timothy Hawthorne
Alta Realty Group CA Inc
Richard Hong
Aria Realty
Kriquette Lyngstad
1st Place Realty
John Palenko
CORE Real Estate Brokerage
Vygandas Razhas
Real Estate Ebroker Inc.
Sandra Stephenson
R.E.-Clarity, Inc.
Leo Whitton
Leo Whitton Broker

New REALTOR® Members
Victor Adeoye
Eagle Eye Realty
Raed Barakat
Amen Real Estate
Aaron Baryak
eXp Realty of CA Inc

Raeona Bell
Goins Realty Inc.
Edjesh Berdyeyva
Keller Williams Realty Natomas
Julie Blackketter
Redfin Corporation
Astrid Boehm
Keller Williams Realty
Anne Browning Schroeder
Century 21 Select Real Estate
Elisabeth Calub
Lyon RE Folsom
Susanne Carrillo-Alvarado
Erik Berry & Associates
Shenna Carter
Keller Williams Realty
Danielle Carter
eXp Realty of CA Inc
Akram Chaudhry
Help-U-Sell Sunrise
Stephan Christianson
Providence Properties
William Cook
eXp Realty of CA Inc
Abhikash Datt
Intero Real Estate Services
Connie Davila
Ronald Cole
Joan Dillon
Intero Real Estate Services
Lindsey Fine
Jensen Realty Group
Emma Grim
Coldwell Banker Residential Br
Aisha Habib
Lyon RE Natomas
Alexander Hall
Davis Berk Realty
Madison Henry
Paula Willhite & Assoc. R.E. T
Jose Hernandez
Keller Williams Rity Fair Oaks
Tarvaros Herring
Century 21 M & M and Assoc.
Alison Hull
The Malone Group Inc
Karen Hunsanger
Fathom Realty Group
Inderjit Kallirai
Prestige Realty Advisors
Jenna Kang
Century 21 M & M and Assoc.
Keith Kirton
M&M Real Estate
Erica Labson Gaddi
Carfile Properties
Kayla Larrea
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Golden State Finance Authority (GSFA) Platinum® Program

Down Payment Assistance Grant

Thousands of people each year dream of becoming homeowners. The GSFA Platinum® Program may help that dream become a reality.

- This program provides eligible families and individuals with grant funds that never have to be repaid.
- The grant (up to 5% of the first mortgage loan amount*) can be used towards down payment or closing costs.
- One of the most attractive features of this program is that you don’t have to be a first-time homebuyer. Even if you owned a home in the past, you may qualify.
- The program is available for the purchase of an owner-occupied principal residence, including condominiums and planned unit developments. No Manufactured Housing is allowed on this program.

GSFA Platinum® Program Highlights

- Down payment assistance grant, up to 5%
- Generous income limits
- No first-time homebuyer requirements
- FHA, VA, USDA, and Conventional First Mortgages
- For the purchase of primary residence in California
- Available for eligible refinances

*This is not an offer for extension of credit nor a commitment to lend and is subject to change without notice. Certain restrictions may apply on all programs. Golden State Finance Authority (GSFA) is a duly constituted public entity and agency. 03/16

CALL TODAY TO FIND OUT MORE ABOUT THIS EXCITING PROGRAM!

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