



A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

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Making Sacramento A Better Place to Call Home for 100 Years

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SOLIDIFYING YOUR FINANCIAL WELL-BEING

The need for instant gratification is a characteristic most creatures share. This affects a majority of their decisions and obscures the long-term consequences these decisions entail. A series of short-term goals may be at the top of financial to do lists, but it is always crucial to keep in mind the major, life-altering fiscal investments to be made.

As a REALTOR®, you are looked upon by many as a real estate professional, sworn to a Code of Ethics, and committed to a career of fair and just practice. Being a professional in one area requires you to have a general understanding of other professions. One area to be most concerned with is finance; more specifically your financial health. If you attended the last two Main Meetings, you may have noticed an ongoing theme devoted to developing and maintaining a healthy financial lifestyle. Now, this doesn't suggest that you be uncommonly frugal or a miser, but be smart and use foresight before making any adjustments to your portfolio or retirement plan. Also very pertinent to maintaining reign over your monetary assets is your annual payment to Uncle Sam.

On March 4th, tax specialist Maine Shafer, J.D., gave SAR Members a timely



Guest Speaker Maine Shafer with SAR President Alan Wagner

presentation on tax strategies. With more than 10 years experience with Bradford and Company, Inc., Shafer delivered excellent instruction on tax deductions, focusing on those for which independent contractors qualify. According to SAR Member Services, an overwhelming majority of SAR Members practice in their own business or husband/wife business. When all is said and done, these independent contractors relinquish nearly 50% of their income in taxes. When it is literally half of your entire business, wouldn't you want to have a better grasp on this income?

From the March meeting, we found that self-employed individuals are eligible for 140 tax deductions, with 34 of these on automobiles alone. Shafer stated that, on average, self-employed individuals only take advantage of 10-12 of these deductions. Some even allow us to deduct for entertainment or recreational activities that can function as business meetings. When was the last time you qualified for a tax break by networking over a dinner or by shooting 18 holes with potential clients/business partners? Thanks to Shafer's unique delivery style,

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SAR'S CENTENNIAL MOMENT

1940s: Sacramento Real Estate in the Wartime Years

Real Estate took a back seat in Sacramento in 1941 as the United States entered World War II. In January 1943, SAR Past President Fred Johns was profiled in the Sacramento Bee for his work with the civilian defense organization. Johns was a respected real estate salesman and had been an early subdivider of Sacramento. One of Johns' developments was so popular that "buyers stood in line in front of the office." However during the War years, Johns left professional goals behind to coordinate such problems as finding daycare for children of defense workers, distributing information about rationing and encouraging the planting of victory gardens.

Rationing was a fact of life for Sacramento residents in 1943. The No. 2 War Ration Books were being distrib-

uted that January and began a points system for the rationing of canned and frozen fruits, vegetables, juices and soups. Meat rationing was scheduled to begin in March of that year. Shortages and sacrifices were an integral part of wartime life.

The April 8, 1943 front page of the Sacramento Bee flashed war headlines, "British Drive Toward Tunis; 8th Army, Yanks, United, Pursue Rommel," but its pages also reflected that the business of real estate did not completely grind to a halt during the war. Bee advertisements from Association Members Jones, Brand, and Hullin, Inc. offered a five room bungalow for only \$3,800, REALTORS® Wright & Kimbrough listed an East Sacramento home on 42nd Street for \$6,250 with only \$750 down. An April advertisement from the MacBride Realty Co. offered a suburban home with three acres only eleven miles from the city. Interested parties were to call or write Mr. MacBride for further details.

The real estate business did grow during World War II despite the many agents who left to enlist and serve overseas. The state of California issued 30,020 real estate licenses in 1942 and the industry worked to address housing shortages. California saw an influx of wartime workers and members of the armed services. Many real estate offices assisted in setting up rental bureaus to help ease the problems.

The end of World War II would usher in a housing boom both in Sacramento and across the nation. Suburbanization exploded after the war and in Sacramento those developments included River Park and Arden Park while rural areas such as Fair Oaks, Orangevale and Florin became more urban as developers turned fields into homes. Sacramento, real estate, and SAR were entering a new era of growth for both development and the demographics of the Association's Membership.

Sacramento Association of REALTORS®

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SAR Mission Statement

The purpose of the Sacramento Association of REALTORS® is to enhance the ability of its Members to practice their profession ethically and effectively through ongoing training and accountability.

Vision Statement

Our vision is to promote the highest level of professionalism and ethics and to affect changes in the real estate industry to benefit our Members and the community at large.

Here to Serve You

SAR Staff

Feel free to call us direct.

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Monday - Friday 7:30 am - 4:30 pm
Saturday 9:00 am - 1:00 pm



PRESIDENT'S PERSPECTIVE



SAR
President,

Alan
Wagner

In past years, SAR has orchestrated a spring "Health Fair" that concentrated on maintaining a healthy, safe and active lifestyle. These spring events were always very successful and well received. For 2008, I would also like to focus on health -- your Financial Health. With the current market and economic conditions, starting and maintaining a healthy, long-term financial plan is one of the most important actions you can take. Welcome the 2008 Financial Health Fair.

Nothing can be more important to a REALTOR® than finding that serious buyer or finally closing an escrow. This is our business and we all need money, though many of us are in real estate because we love it. We have learned the ropes of the business, found out what worked and learned from what did not. We have developed key contacts and business partners to help each other work to our greatest potential. In a soft market, we must work even harder than before to make money. Often, we are wholly preoccupied with the next sale and reaping its benefits, but must also

keep in mind the importance of controlling our existing funds. It is time to keep track of your spending and develop a portfolio, save for a retirement plan, college tuition or both. Although this career allows many REALTORS® to work well into their twilight years, who wants to? Unless you plan on working all the way to the graveyard, you may want to comfortably enjoy your remaining years by traveling or spending time with grandchildren. You may live a healthy life-style that keeps you active for years, but you must also realize how crucial it is to maintain your financial health. There are a number of plans REALTORS® can make to protect your wealth.

Our March Main Meeting featured the invaluable teachings of Maine Shafer, a tax strategy expert for Bradford and Company, Inc. Maine specializes in tax deductions, many of which REALTORS® can take. From dinner to golf, many entertainment expenses can be deducted from your income, but you must remember to make these "audit-proof." This entails keeping certain documentation (receipts, business cards, purpose of meeting, etc.) in your financial records. This is an important aspect of your tax deductions. Avoid mistakes by hiring or visiting a tax specialist of your own. With over 130 deductions to qualify for, you could definitely use the help of a professional.

Another excellent strategy that benefits your financial health is developing a long-term financial plan. In this day and age, every employed individual should

be planning for the future. This means starting a savings account for emergencies, protecting valuable assets and developing some sort of retirement plan, whether it is a 401(k) plan or a piggybank. Companies often offer their employees the benefit of setting up payroll deductions that are automatically transferred, making contributions to their retirement plan effortless. Independent contractors, on the other hand, must establish plans on their own and are not offered the benefits employed individuals receive. Independent Contractors established SEP-IRAs or Self-Employed 401(k) plans to take their financial planning to the next level. Kelly Brothers, financial expert for both KCRA-TV and KFBK NewsTalk 1530, spoke at our Main Meeting this month. Brothers, Buford, Genovese and Brothers, a firm that specializes in wealth management and retirement plans, offered valuable financial advice to SAR Members. Something as simple and old-fashioned as starting a savings account could help REALTORS® plan for the future; the trouble is getting it started. Try to keep your finances in mind and at the top of your list.

As your 2008 Association President, I urge you, my fellow REALTORS®, to take the information offered at this 2008 Financial Health Fair very seriously. As funds deplete and income slows, adjust your lifestyle accordingly. It could very well save your future.

COMMITTEE SPOTLIGHT

SAR Scholarship Foundation

Since 1962, SAR has been awarding scholarships to deserving Sacramento area students. The program was the first of its kind to be offered by a real estate association in Northern California.

The SAR Scholarship Trust was founded 46 years ago to "promote interest in the field of real estate as a career among capable and interested students, and to develop closer relations between the colleges and the real estate profession." The fund was initially a \$600 yearly program that provided \$100 to \$200 scholarships for Sacramento students attending American River Junior College, Sacramento City College, and Sacramento State College (now California State University, Sacramento). Over the years SAR has expanded the scholarship program to support students pursuing real estate, business and a variety of other professions at many different institutions across the United States.

The 2008 Scholarship Trustees are proud to be carrying on the long tra-

dition of supporting education. Last year, the SAR Scholarship Trust awarded \$36,750 to 29 outstanding local students. Its goal this year is to meet or surpass that number. This year's Trustees are Perry Georgallis, Peggy Adams, Carol Kellogg, Sherri (Radovich) Rubly and Judy Schoer. The Trustees work tirelessly to raise money for the Scholarship Trust, review applications, interview candidates and, most difficult of all, choose the scholarship recipients. Members will be seeing the Trustees as they visit Regional Meetings and other events to raise money and awareness for the Trust.

Through the years the SAR Scholarship Trust has helped make higher education possible for hundreds of local youth. While we face a difficult market, it is important to remember that an investment in a student's future is an investment in your own future. The young men and woman we support in their quest for an education are the future leaders of our community. SAR is proud to help make their chances brighter through our Scholarship Trust. Be a part of SAR's long and wonderful tradition of supporting higher education and help make 2008 our best year ever by donating to the SAR Scholarship Trust.



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Sacramento REALTOR® Newsletter

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Editorial Policy

The Sacramento Association of REALTORS® (SAR) welcomes articles of educational interest to its members. Published articles will feature the author's name, title and company; however, no direct compensation will be paid to the author. SAR reserves the right to edit submitted articles for length, grammar, and appropriateness.

Articles will be printed in SAR's publications on a space available basis. Attempt will be made to publish submitted articles in a timely manner; however, submission of an article does not guarantee when, or if, it will be published.



Legislative Advocate,

Eric Rasmusson

Competition, Even in Politics Can be a Good Thing

Competition in the real estate industry is a constant and, for the most part, means good things for business in general and for homebuyers and sellers specifically. While the battle for business can occasionally lead to bad behavior, a good competitive marketplace in time weeds out the bad and incompetent and allows the market to flourish. Politics tends to follow the same rules.

Up and coming candidates challenge an incumbent and often feel that the

only realistic way of making any progress is to be aggressive in his or her campaigning. While aggressive campaigning can obviously be a good thing, there very often is a fine line between that aggressive hard work and pushing too hard and crossing over into the realm of inappropriate behavior and poor taste. Rules and laws govern such activity, but it is really the voting public who regulates what works and what doesn't. If a candidate goes too negative or crosses that magical line, a clear backlash can occur. Show passion and fight hard and keep the message productive even if negative and the voters may reward the candidate with the job he or she seeks.

Sacramento area voters will be weighing in on fiercely competitive races this June in primary elections. Already there is talk of a rough campaign season full of negative ads and mail. There will no doubt be a test of my theory of the market regulating itself as candidates fight for the privilege of taking their turn at public service.

In the California Congressional 4th District seat being vacated by long-time

Representative John Doolittle, two well-known capable campaigners will vie for the Republican nomination. Southern CA legislator and former gubernatorial candidate Tom McClintock will face former Congressman Doug Ose, who has decided to once again offer himself up to public service as a member of the House of Representatives. McClintock has proven himself as a hardworking legislator and credible campaigner with significant name identification within the Republican Party. He is not well known among local REALTORS®. Ose has a significant history with the real estate community regionally. Not only is his family's business rooted in local real estate, but when he served in Congress, organized real estate turned to him on a couple of occasions for assistance on issues of concern to REALTORS®. Both are fierce competitors. At the very least a spirited campaign is expected. Still in question is what the general tenor of the campaign will be and what the tolerance level of the electorate will be. And once the primary campaign is over, one of them must then move on to face Democratic candidate Charlie Brown. SAR's PAC Trustees will attempt to interview candidates in the primary and will make its recommendation to NAR.

It should be no secret to anyone with a telephone, television or newspaper subscription that Sacramento Mayor Heather Fargo is expected to receive

a stiff challenge from former NBA All-Star and Oak Park property and business owner Kevin Johnson. Already local politicians are predicting that this will be one of the hardest fought, most negative campaign in mayoral history. Again, it will be interesting to see how far candidates are willing to push the voters' tolerance levels when it comes to casting criticism towards their opponents. SAR's PAC Trustees will pay close attention to this race and will seek to place SAR in the position most likely to result in good and fair representation of the community and marketplace. Over the years, SAR has developed a good relationship with Mayor Fargo and has often turned to her for support on tough issues. Her opponent is by all accounts a very business-minded candidate with first hand knowledge of what it is like to be involved in the real estate business. If nothing else, the fact that capable people are vying for the job is good news for all Sacramentans.

And so, just as long-time REALTORS® have learned that a good competitive marketplace is the best regulator of the real estate business, we can expect the voters to regulate and choose the best person for the job in this very competitive campaign period.

ETHICS CORNER

CODE OF ETHICS ARTICLE 1

When representing a buyer, seller, landlord, tenant, or other client as an agent, REALTORS® pledge themselves to protect and promote the interests of their client. This obligation to the client is primary, but it does not relieve REALTORS® of their obligation to treat all parties honestly. When serving a buyer, seller, landlord, tenant or other party in a non-agency capacity, REALTORS® remain obligated to treat all parties honestly. (Amended 1.01)

CASE INTERPRETATION: Case #1-19: Knowledge of Proposed Legislation (Originally Case #2-5. Revised and transferred to Article 7 as Case #7-23 May, 1988. Transferred to Article 1 November, 1994.) (Copyright National Association of REALTORS®; reprinted from www.realtor.org with permission).

REALTOR® A received a letter from the ABC College in another city stating that one of its old graduates in REALTOR® A's city had willed a vacant property in that community to the college. The letter explained that the college had no use for the property, and wanted REALTOR® A to sell it at its fair market value. The proceeds would go to the endowment fund of the college. REALTOR® A suggested a price for the property, an exclusive listing contract was executed, and in less than a month the lot was sold and settlement made with the college. Two weeks later, a trustee of the college, who handled its investments, filed a complaint against REALTOR® A charging negligence in knowledge of proposed local legislation, which had resulted in sale of the property at approximately one-eighth of its fair market value. The Grievance Committee referred it for hearing before a panel of the Professional Standards Committee.

The Professional Standards Committee scheduled a hearing and notified

REALTOR® A and the college trustee to be present. The hearing developed these facts:

(1) The client's property was in an area which had been approved for rezoning from residential to commercial use in a general revision of the local zoning map and ordinance that was in preparation. (2) Although specific sections of the revisions, including the section involving the lot in question, had been tentatively approved, final approval had not been given to the complete revision at the time of the sale, but this action had been taken a few days following the sale. For several months prior to the sale there had been a public notice of the proposal to rezone affixed to a sign near one corner of the property. (3) In his one inspection of the property, REALTOR® A had not noticed the sign. (4) Other sales in the rezoned area substantiated the client's belief that the shift to commercial zoning supported a value at approximately eight times the price received for the lot.

REALTOR® A's defense was that the ordinance putting the rezoning into effect had not been enacted at the date of his sale of the client's property, and that he had no knowledge at the time of the rezoning proposal.

The Hearing Panel's conclusion was that REALTOR® A had violated Article 1 and was deficient in his professional obligations in this instance; that before suggesting a price to his client he should have checked the property carefully enough to have seen the notice concerning a proposal for rezoning; and that as a REALTOR® active in the area he should have been aware of the extensive changes that were being proposed in his city's zoning ordinance. Such knowledge was within his obligation under Article 1 to protect the best interests of his client.

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Commercial "Chats" Available

CommercialSource, the virtual trade show presented in 2007 by the National Association of REALTORS®, continues to provide services and information to the commercial side of Membership.

Three CommercialSource chat room transcripts are now available:

- Negotiation Skills for the Commercial Real Estate Broker: Jim Gillespie
- Basics of Working in Commercial Real Estate: Cindy Chandler
- Economic Overview of the Commercial Real Estate Market: Lawrence Yun and Scott MacIntosh

Mr. Yun is Senior Economist with NAR. Among Mr. Yun's primary messages for commercial practitioners was that the credit crunch is reaching into the commercial arena – it is not just confined to subprime loans. Because of this, there will be fewer investment transactions, but relative low vacancy rates and rising rents bode well.

If you are a commercial practitioner, make sure you are recognized as such by NAR. Log into the NAR website (www.realtor.org) and follow the prompts to update your profile and receive valuable information.

DEAR EDITOR

Q. I have heard that the Department of Real Estate has changed the rules regarding continuing education. Can you update me, please?

A. There have been a number of changes in continuing education regulations during the past 12 months.

1. Effective July 1, 2007, real estate licensees are required to complete a three-hour course in Risk Management prior to renewing their license. This regulation applies to all brokers and sales agents, whether renewing for the first or a subsequent time.

As of October 1, 2007, the DRE no longer issues conditional licenses. To apply for the real estate sales exam you must submit evidence of successful completion of three college-level courses: Real Estate Principles, Real Estate Practice, and one course from the following list: Real Estate Appraisal, Property Management, Real Estate Finance, Real Estate Economics, Legal Aspects of Real Estate, Real Estate Office Administration, General Accounting, Business Law, Escrows, Mortgage Loan Brokering and Lending, Computer Applications in Real Estate, Common Interest Developments.

2. On February 29, 2008, the following changes to the administration of correspondence and live courses were instituted.

- o All correspondence and live presentation courses will require a final examination. To receive credit for a course, the participant must achieve a passing score of 70% or higher on the final examination. Previously the passing score was 60%.
- o To receive credit for a correspondence course, a participant will be limited to completion of final examinations for a maximum of 15 credit hours during any one 24-hour period. This means that you may no longer take 45 hours in half-day courses. Home studies containing the courses for 45 hours will require three separate testing days. On-line courses have the same stipulation.
- o A participant will be required to present one of the following forms of identification either immediately prior to admittance to a live presentation or immediately before the administration of the final examination for a correspondence course:
 - A current California driver's license
 - A current identification card issued by the DMV
 - Any identification issued by a governmental agency or recognized real estate trade organization within the immediately preceding five years that bears a photo, signature and identification number of the participant.

If you have a question for the SAR REALTOR® Publication, please email Judy Wegener at jwegener@sacrealtor.org.



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Mark Keehley
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Karen L. Perry
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Steven L. Ross
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APRIL SAR COMMITTEE MEETINGS

WCR Board
Mon., April 7 - 12:00 – 1:30

Education Committee
Mon., April 14 - 10:30 – 11:30

Community Relations Committee
Tues., April 1 - 10:30 – 11:45

Business & Technology Expo
Tues., April 15 - 2:00 – 4:00

Housing Opportunity Committee
Wed., April 23 - 2:30 - 4:00

Real Estate Finance Forum
Thurs., April 3 - 9:00 – 10:30

CanTree Committee
Thurs., April 3 - 10:15 – 11:30

Masters Club Steering Committee
Thurs., April 10 - 9:30 – 11:00

Equal Opportunity & Cultural Diversity Committee
Thurs., April 10 - 11:15 – 12:30

Young Professionals Council
Thurs., April 17 - 8:30 – 9:30

Board of Directors
Thurs., April 24 - 9:00 – 11:00

Legislative Forum
Fri., April 18 - 9:30 – 10:45

Broker/Manager Forum
Fri., April 25 - 9:00 – 10:00



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SAR EDUCATIONAL OFFERINGS

All classes listed below are held at SAR's Mack Powell Auditorium. To register online, visit ims.sacrealtor.org. Questions - contact Traci Sarria or call 916.437.1210. (Please contact us for non-member pricing).

Tapping New Markets – Latino Homeownership Seminar*

C.A.R. Instructor
Friday, April 18
 10:00am – 12:00pm
 Cost: \$10 if paid by Monday, April 14
 2 DRE Credits

Escrow Coordination Secrets*

Instructor: Diana Turnbloom
Wednesday, April 23
8:30am – 12:30pm
 Cost: \$70
 3 DRE Credits

Feng Shui

Instructor: Jane Ellison
Wednesday, April 23
10:30am – 1:00pm
 Cost: \$35

Short Sale Seminar: How to Handle an Upside Down/ Under Water Home Sale*

Instructor: Dennis McKenzie
Thursday, April 24
9:00am – 12:00pm
 Cost: \$35
 3 DRE Credits

California Residential Purchase Agreement (RPA)*

Instructor: Gov Hutchinson
Monday, April 28
9:00am – 12:00pm
 Cost: \$49
 3 DRE Credits

Real Estate Ethics*

Instructor: Dave Tanner
Monday, April 28
9:00am – 12:00pm
 Cost: \$45
 3 DRE Credits

Agency Relationship*

Instructor: Dave Tanner
Monday, April 28
1:00 – 4:00pm
 Cost: \$45
 3 DRE Credits

Trust Fund Handling*

Instructor: Dave Tanner
Monday, May 5
9:00am – 12:00pm
 Cost: \$45
 3 DRE Credits

Fair Housing*

Instructor: Dave Tanner
Monday, May 5
1:00 – 4:00pm
 Cost: \$45
 3 DRE Credits

How to Write Letters of Intent Commercial Class

Instructor: Sheryl Smith, CCIM
Wednesday, May 7
8:30 – 10:00am
 Cost: \$15

Master the Palm OS Treo

Treo 650, 700p, 755p 680 and Centro users
Wednesday, May 14
9:00am-12:00pm

Master the Treo Windows Mobile

Treo 700wx, 750, and other Windows Mobile device users
Wednesday, May 14
1:00 – 4:00pm
 Cost per class: \$30

Short Sales/Short Payoffs*

Instructor: Larry Blachman
Monday, May 19
9:00am – 12 noon
 Cost: \$46 if paid by Friday, May 16
 3 DRE Credits

Foreclosures and REO Properties: Find, List & Sell*

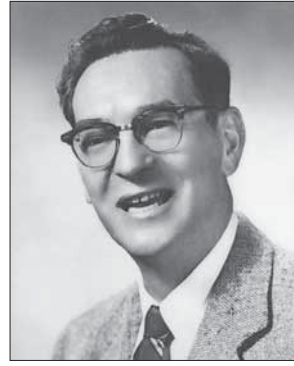
Instructor: Larry Blachman
Tuesday, May 20
9:00am – 1:00pm
 Cost: \$78 if paid by Monday, May 16
 4 DRE Credits

Buying Foreclosures at a Trustee's Sale*

Instructor: Larry Blachman
Tuesday, May 20
6:00 – 9:00pm
 Cost: \$55 if paid by Monday, May 16

* This course is approved for continuing education credit by the California Department 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 & have proof of identification to qualify for DRE Credits.

SAR MEMBER PROFILE



Frank McBride

Frank MacBride is a long time SAR Member and is a Past President of SAR and of C.A.R.

1. When did you first receive your Real Estate License?

I got my first RE license in 1936.

2. When did you become a Member of SAR?

I joined SAR in 1938.

3. How long has your family been in Sacramento?

My family has been in the Sacramento area since 1912.

4. Have you worked in any other professions?

I have always worked in Real Estate.

5. How have you participated at SAR?

I have participated in SAR by being on various committees, being President (in 1948) and getting involved with the State and National Associations.

6. What would you tell Members who rarely take part in SAR activities?

I would tell current Members to get involved, be on a committee and do more.

7. What are your thoughts on the Real Estate market?

I think the current market will get better.

8. What do you do in your spare time?

I think of Real Estate in my spare time. It is a full-time profession and passion.

9. Any other thoughts on SAR?

The benefits at SAR are very important. Be a Member and get involved.

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SAVE THE DATE

May Main Meeting

Tuesday, May 6, 2008
 9:00 - 10:30am
 Speaker: Robert Kleinhenz, C.A.R.
 Deputy Chief Economist
 Topic: Economic Forecast
 SAR Mack Powell Auditorium

June Main Meeting

Tuesday, June 3, 2008
 8:30am - 11:00am
 Presenter: Panel on Making Sacramento the Green Housing Capital
 Topic: Going Green: Good for the Community, Good for Business AND Scholarship Presentation
 SAR Mack Powell Auditorium



Aaron Beckman
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Anna Sangha
 Business Development
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Daljit Bains
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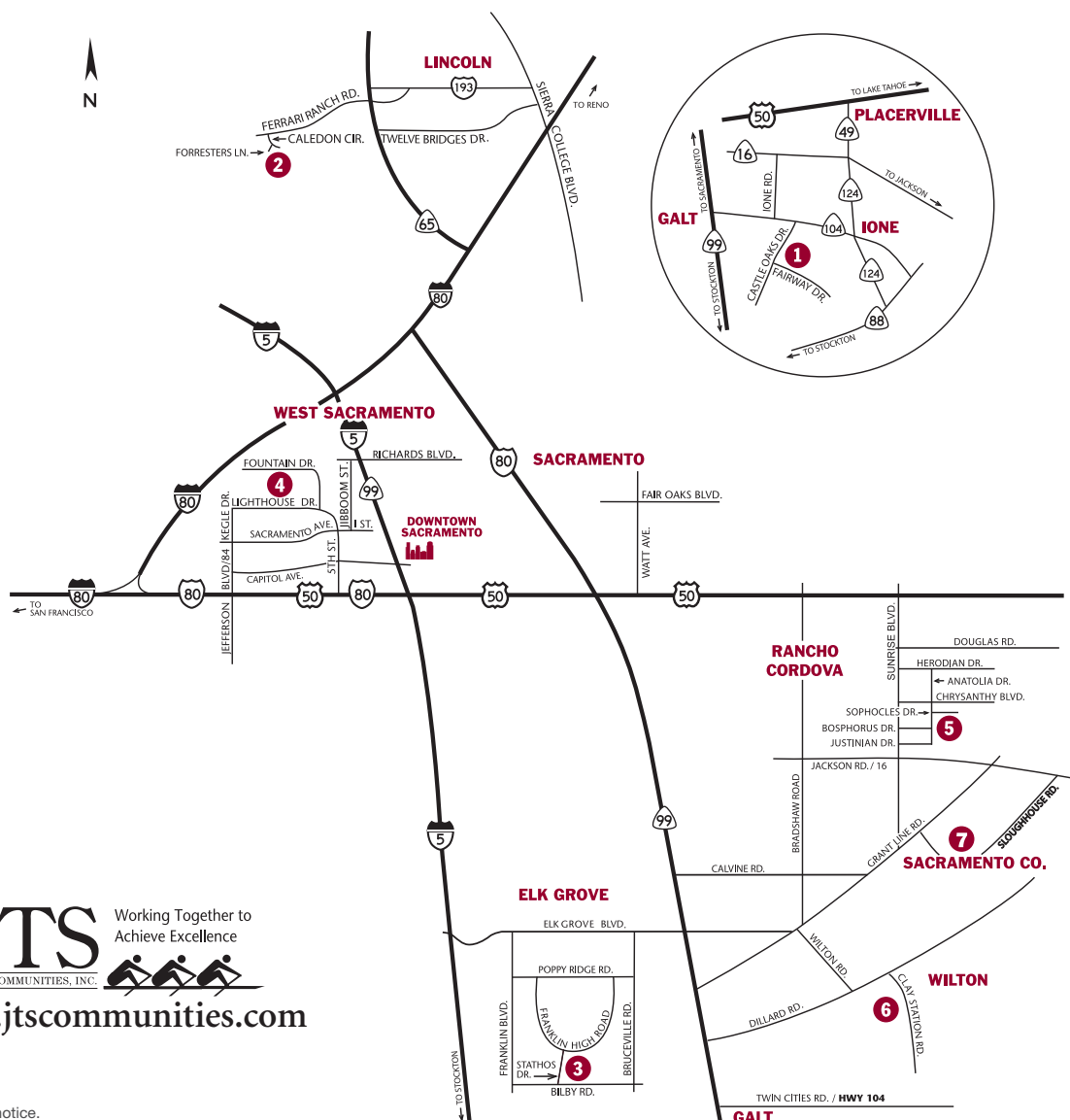
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FINANCIAL HEALTH: IS MONEY YOUR FRIEND?

The way you treat your money shapes your financial situation. Consider these questions to pinpoint how you can improve your relationship with money.

by Kelle Sparta,
real estate author and speaker

Whether you know it or not, you are in a relationship with money. For some people, it is a strong relationship that began at a young age; for others, it has always been a little bit rocky, regardless of how successful their business has been.

The bottom line is the way you treat your money will determine how money treats you. Your actions and attitudes about money will shape your financial health, your retirement plans, and your overall happiness.

So, how strong is your relationship with money? To find out, pretend for a moment that money is a person, not a thing, and consider these five questions:

1. Do you treat him/her with respect?

How do you treat the money you have? Do you ever misplace money? Is your money all over your purse, house, car, and coat pockets? Or is it neatly in your wallet where you can easily find it?

2. Do you keep your word to him/her?

If you set a budget, do you stick to it? Do you have a written document that guides your spending decisions? Or do you keep your budget in your head and only refer to it in emergencies? Do you promise not to overspend and then do it anyway?

3. Do you know what he/she does every day?

Do you know where your money goes throughout the day? Are you surprised when your wallet is empty? Do you have a concept of how much you are spending and on what? Do you know how much money is in your bank account?

4. Are you building a long-term relationship or is he/she just a casual friend?

Do you dedicate time to plan for your long-term financial health? Do you have a growing savings account or investment account? How much debt do you have? Do you have a plan to pay it off? Are you aware of how much money you will need to live on when you retire and are you actively planning for retirement?

5. Do you blow him/her off when you do not have time or energy?

Do you ignore bills when they come in,

and then miss due dates? Do you avoid looking at your bank account because you are afraid of what you will see? Do you not pay attention to your spending because you do not have time? Do you delegate your financial record-keeping to others and then never review it?

Improve Your Relationship

All of the questions above are indicators of your relationship with money. So, what do you think? If money were a person, would it be your friend?

Even if your answer is yes, there's always room for improvement. By paying closer attention to what you spend, save, and earn, you will be setting the stage for a strong and lasting friendship.

While on your road to a better relationship, you should do what you would to improve other areas of your life. Ask people who you respect for their ideas on how to build wealth, and

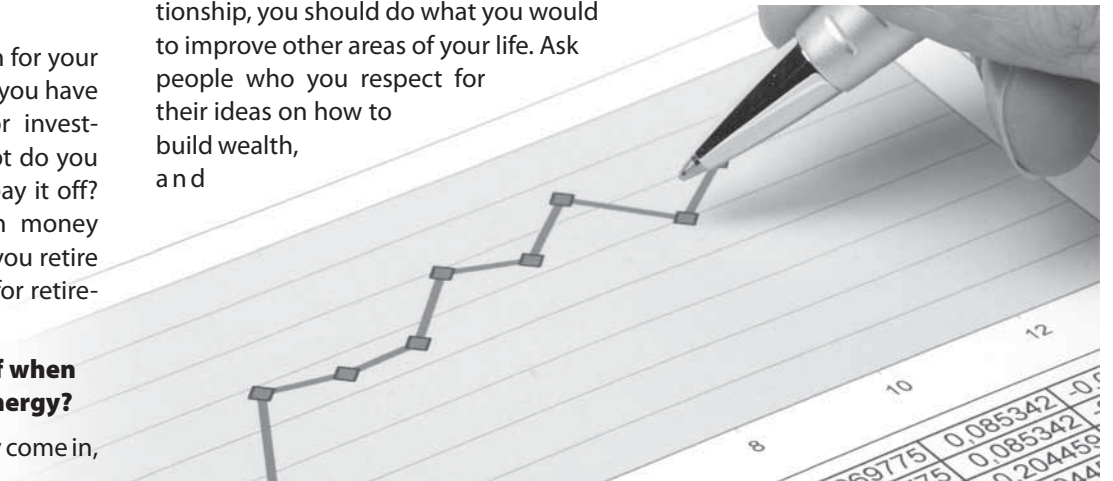
read books on the topic. Some that I have found particularly helpful are:

- Secrets of the Millionaire Mind: Mastering the Inner Game of Wealth, by T. Harv Eker.

From the book: "Just as there are 'outer' laws of money, there must be 'inner' laws. The outer laws include things like business knowledge, money management and investment strategies. These are essential. But the inner game is just as important. An analogy would be a carpenter and his tools. Having top-of-the-line tools is imperative, but being the top-notch carpenter who masterfully uses those tools is even more critical."

- The Money Chi, by John Alexandrov.

continued on page 9



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MLS STATISTICS for February 2008
Data for Sacramento County and the City of West Sacramento

SINGLE FAMILY HOME RESALES

| Monthly Statistics | Current Month | Last Month | Change | Last Year | Change |
|--------------------------------|-----------------------|-----------------------|--------|-----------------------|--------|
| New Listings Published | 2,948 | 3,138 | -6.1% | N/A* | |
| Total Listing Inventory | 8,731 | 8,963 | -2.6% | N/A* | |
| Number of New Escrows | 1,589 | 1,290 | 23.2% | N/A* | |
| Number of Closed Escrows | 870 | 739 | 17.7% | 751 | 15.8% |
| Month's Inventory | 10 Months | 12.1 Months | -17.4% | N/A* | |
| Dollar Value of Closed Escrows | \$242,600,557 | \$204,306,864 | 18.7% | \$320,949,129 | -24.4% |
| Median | \$255,900 | \$255,000 | 0.4% | \$367,500 | -30.4% |
| Mean | \$279,816 | \$276,464 | 1.2% | \$412,531 | -32.2% |
| Mode | \$200,000 - \$249,000 | \$250,000 - \$299,000 | | \$300,000-\$349,999 | |
| Year-to-Date Statistics | 01/01/08 to 2/29/2008 | | | 01/01/07 to 2/28/2007 | Change |
| Number of New Escrows | 2,798 | | | 1,773 | 57.8% |
| Number of Closed Escrows | 1,609 | | | 1,551 | 3.7% |
| Dollar Value of Closed Escrows | \$437,474,709 | | | \$618,702,944 | -29.3% |
| Median | \$256,000 | | | \$362,000 | -29.3% |
| Mean | \$278,515 | | | \$398,906 | -30.2% |

CONDOMINIUM / PUD RESALES

| Monthly Statistics | Current Month | Last Month | Change | Last Year | Change |
|--------------------------------|-----------------------|-----------------------|--------|-----------------------|--------|
| New Listings Published | 209 | 232 | -9.9% | N/A* | |
| Total Listing Inventory | 688 | 729 | -5.6% | N/A* | |
| Number of New Escrows | 124 | 99 | 25.3% | N/A* | |
| Number of Closed Escrows | 60 | 36 | 66.7% | 77 | -22% |
| Dollar Value of Closed Escrows | \$13,466,326 | \$5,248,807 | 156.6% | \$18,756,737 | -28% |
| Median | \$171,000 | \$143,000 | 19.6% | \$219,950 | -22% |
| Mean | \$224,439 | \$145,800 | 53.9% | \$243,594 | -8% |
| Mode | \$180,000 - \$199,999 | \$140,000 - \$179,999 | | \$200,000 - \$249,999 | |
| Year-to-Date Statistics | 01/01/08 to 2/29/2008 | | | 01/01/07 to 2/28/2007 | Change |
| Number of New Escrows | 223 | | | 165 | 35% |
| Number of Closed Escrows | 96 | | | 129 | -25.6% |
| Dollar Value of Closed Escrows | \$21,324,123 | | | \$31,911,319 | -33.2% |
| Median | \$162,950 | | | \$219,900 | -25.9% |
| Mean | \$205,040 | | | \$243,598 | -15.8% |

Median: The midpoint at which an equal number of homes sold above and below this value.
Mean: The arithmetic average of the total number of residential sales divided into total residential sales dollar volume.
Mode: The price range within which the most number of homes were sold.

*To ensure the greatest possible accuracy, SAR, with the assistance of MetroList, has refined its search methods. Last year's reported listing inventory covered a date range rather than all homes on the market at a specific date.

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 - about us - statistics

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MLS STATISTICS for February 2008
Data for Sacramento County and the City of West Sacramento

SALE PRICE BRACKET BASED ON FINAL SALES

| Selling Price | Single-Family Residential | % of Total | Condo/PUD | % of Total | Residential Income | Residential Lots/Land | Other Residential* |
|-----------------------|---------------------------|-------------|-----------|-------------|--------------------|-----------------------|--------------------|
| UNDER \$140,000 | 117 | 13.4% | 22 | 36.7% | 2 | 1 | 11 |
| \$140,000-\$159,999 | 38 | 4.4% | 3 | 5.0% | 6 | 0 | 2 |
| \$160,000-\$179,999 | 51 | 5.9% | 6 | 10.0% | 1 | 0 | 0 |
| \$180,000-\$199,999 | 52 | 6.0% | 9 | 15.0% | 1 | 1 | 2 |
| \$200,000-\$249,999 | 154 | 17.7% | 3 | 5.0% | 7 | 1 | 2 |
| \$250,000-\$299,999 | 144 | 16.6% | 6 | 10.0% | 5 | 1 | 4 |
| \$300,000-\$349,999 | 117 | 13.4% | 0 | 0.0% | 2 | 1 | 4 |
| \$350,000-\$399,999 | 80 | 9.2% | 2 | 3.3% | 2 | 0 | 0 |
| \$400,000-\$449,999 | 37 | 4.3% | 2 | 3.3% | 1 | 0 | 2 |
| \$450,000-\$499,999 | 29 | 3.3% | 1 | 1.7% | 1 | 0 | 0 |
| \$500,000-\$549,000 | 14 | 1.6% | 1 | 1.7% | 0 | 0 | 0 |
| \$550,000-\$599,000 | 12 | 1.4% | 1 | 1.7% | 2 | 0 | 0 |
| \$600,000-\$649,999 | 8 | 0.9% | 1 | 1.7% | 0 | 0 | 0 |
| \$650,000 - \$699,999 | 2 | 0.2% | 3 | 5.0% | 0 | 0 | 0 |
| \$700,000-\$749,999 | 1 | 0.1% | 0 | 0.0% | 0 | 0 | 0 |
| \$750,000 - \$799,999 | 2 | 0.2% | 0 | 0.0% | 0 | 0 | 0 |
| \$800,000-\$849,999 | 3 | 0.3% | 0 | 0.0% | 0 | 0 | 0 |
| \$850,000 - \$899,999 | 1 | 0.1% | 0 | 0.0% | 0 | 0 | 0 |
| \$900,000-\$949,999 | 3 | 0.3% | 0 | 0.0% | 0 | 0 | 0 |
| \$950,000-\$999,999 | 2 | 0.2% | 0 | 0.0% | 0 | 0 | 0 |
| \$1,000,000 and over | 3 | 0.3% | 0 | 0.0% | 1 | 0 | 1 |
| Total | 870 | 100% | 60 | 100% | 31 | 5 | 28 |

| Type of Financing | # of Units | % of Total | LENGTH OF TIME ON MARKET (SFR, condo, PUD only) Days on Market (DOM) | # of Units | % of Total |
|---|------------|------------|--|------------|------------|
| (SFR, condo, PUD only) Financing Method | | | | | |
| Cash | 110 | 11.8% | 1-30 | 363 | 39.0% |
| Conventional | 703 | 75.6% | 31 - 60 | 180 | 19.4% |
| FHA | 40 | 4.3% | 61 - 90 | 113 | 12.2% |
| VA | 4 | 0.4% | 91 - 120 | 95 | 10.2% |
| Other † | 73 | 7.8% | 121 - 180 | 109 | 11.7% |
| | 930 | 100.0% | 181+ | 70 | 7.5% |
| | | | | 930 | 100.0% |

† includes: contract of sale, creative, Nehemiah, Owner Financing.
* half-plex, 2-on-1, mobile home

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Financial Health
continued from page 8

From the book: "Money has been a source of pain throughout history. Religious orders have renounced it. Vows of 'poverty' have been taken. Beliefs arose that poverty is a virtue. The simple truth, however, is that money is innocent. Money is pure. Money doesn't care where it goes. The only thing that can distort the decency of money is our attitudes and paradigms towards it. Money is a resource, always at our beck and call, just waiting to be summoned for our intended use."

- The Energy of Money, by Maria Nemeth, Ph.D.

From the book: "Acquiring information and advice about how to manage or invest our money is easy. The trick is to act on the information, to do something

that improves your life and the lives of those you love. That's what wielding the energy of money is all about."

Whether you read books, talk to a financial counselor, or create a budget you actually follow, the most important thing you can do is to make a decision to become better friends with money. From there, you can take steps to reach your goals. Remember, the more you can make friends with money, the more money you will have. So get out there and start improving your relationship today.

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ABOUT THE MARKET



Jim Hanson

*Chair
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The theme for this month is financial strategies. At this time I can think of no better strategy than taking care of your credit. I call it "Credit is Everything." I touched on this topic briefly in February, so this gives me an opportunity to expand a little more in detail.

Taking care of your credit and having a good credit score is essential in obtaining good mortgage financing. Having good credit is not a right. It takes hard

work, focus and commitment. Fannie Mae and Freddie Mac have been talking about risk-based pricing for several years and finally made it a reality in 2008. What this means to your clients is that if they have a credit score of 620, they will pay 2.0 points to get the same rates as the client that has a credit score of 680. Alternatively, the 620 client will pay a .5% to .75% higher interest rate than the client that has a 680 score. So on a \$200,000 loan they will pay \$2,000 more to close escrow or \$65 to \$98 more per month in payments. Either way makes it more expensive to borrow money.

Since FHA and VA are quickly making a come back, your clients could take advantage of these staples in mortgage lending choices. Neither have minimum credit score requirements, and both offer manual underwriting options. Both still have financed mort-

gage insurance, which makes it a little more costly than conventional loans. But both are very viable options. Plus FHA has higher loan limits than before. A good credit history is still required, but the guidelines are more flexible.

The March meeting of the Real Estate Finance Forum was again a hit. We talked about credit with Jay Broderick and Mark Wolff from Wolff & Wolff Attorneys as our main speakers. They spent quite a bit of time discussing the content in the consumer's credit file. They pointed out several common issues related to how credit reporting agencies handle incorrect information in credit reports. It was both eye opening and overwhelming to find out just how inefficient the credit bureaus really are at correcting mistakes in the credit report. We learned just enough that we should recommend our clients seek professional guidance when dealing with their credit report issues.

They hinted that using a credit repair company might not be in the best interest of the consumer.

In closing, I urge you, REALTORS® and Affiliates to attend these valuable forums. We have informative discussions that are very valuable to you, your clients and your business. (Just be sure to come early as it has been standing room only lately.) The Real Estate Finance Forum meets in SAR's Mack Powell Auditorium on the first Thursday of every month at 9:00am.

It is my goal to bring you valuable information in this update as well. If you have questions or ideas, please email them to jimhanson@softcom.net.

Financial Well Being *continued from front page*

even the most confusing tax details were translated into a clear and usable format, benefiting all REALTORS® in attendance. Taxes play a very important role in shaping our great nation and continue to affect Americans every day. It is your choice to become aware of them and make conscious business decisions based on their potential outcome. With help from financial specialists like Shafer, all competent business people can benefit.

When asked what their lifelong financial goals are, many REALTORS® will explain that a comfortable retirement is definitely highly desirable. As independent contractors, REALTORS® are seldom offered any kind of health plans or coverage by their firm. This makes it difficult to start a portfolio. April's Main Meeting doubled as a Financial Health Faire and featured keynote speaker Kelly Brothers, the financial expert for both KCRA-TV and NewsTalk 1530 KFBK. Brothers' career as a financial advisor has expanded through Genovese, Forman and Brothers, a firm that specializes in wealth management and retirement strategies. Brothers' knowledge supplied Members with invaluable financial information and his respectful and confident demeanor made for an excellent presentation.

As the Sacramento market slowly recuperates, REALTORS® can greatly benefit from the information and teachings of other experts. SAR constantly strives to provide Members with intriguing and educational presentations given by professional speakers. Shafer and Brothers are no exception. Whether your financial goals are short or long-term, SAR is here to help guide you. Plan carefully and choose wisely; remember the opportunity cost of possible purchases. The \$2,500 spent on a new HD television could more than double in a few years, if invested wisely. Avoid impulse buys and invest in the future, whether it is for your children or yourself. Remember to prepare for hard economic times. The smartest thing a REALTOR® can do is secure a financial nest egg to fall back on when time between home sales lengthens. The second-smartest is to remain an active SAR Member; the benefits, when taken advantage of, far outweigh their initial cost. It's a great investment.

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REALTORS® PARTNER WITH KCRA TO PROVIDE VALUABLE COMMUNITY SERVICE



Three teams of SAR Members, working in shifts from 4:30 a.m. to 7 p.m., answered 917 real-estate related questions directed to KCRA-TV in Sacramento on February 28.

The hard-working volunteers taking the calls and emails were SAR Members Gil Albiani, Lorin Brown, Judy Covington, Sally Dunbar, Carol Edon, Patty Gillette, Tina Jones-Horn, Richard Kitowski, Bridget Lacey, Patrick Lieu, Lonnie Podgorny, Sue Redding, Dean Rinker, Tracey Saizan, Ina Semrau, Charlene Singley, Kellie Swayne, Paula Swayne, Alan Wagner, Stephen T. Webb, Bruce Werking, Marvelene Weyer, Tina Wilks and Geoff Zimmerman. Staff from the California Department of Real Estate (DRE), including Real Estate Commissioner Jeff Davi, also participated.

The calls came from viewers throughout the region and were not pre-screened. The REALTORS® said they were struck by "the depth of misery out there."

When asked what their calls were about, various REALTORS® responded...

- "Fraud: regretfully, so many were about the stated income loans and altered loan applications." (Situations involving fraud were referred to DRE.)
- "Some people had been contacted by predatory lenders offering them negotiation on their loans for a fee. The one I talked to wanted \$5,000. I urged him to send a copy of that letter to DRE."
- "Many people do not fully understand the meaning of short sale. So it was good to be able to explain that to them."
- "Several people were having difficulty in making their loan payments, but were but still current, but not able to get anyone at their lender to speak with them as they wanted some sort of help to avoid getting behind in their payments."
- "Some had true hardships; others (maybe half) had banked on refinanc-



SAR Member and Past President Gil Albiani assists a troubled homeowner.

ing, which they now cannot do." Some felt as if they were being grief counselors or marriage counselors:

- Two REALTORS® had calls from women whose husbands had died. They did not realize they had been living on a line of credit, and were now upside down with no income.
- "The sister-in-law refinanced the home... variable interest... negative amortization... prepayment penalty...not aware... can't make the payment... not speaking to the sister-in-law...sister-in-law's first loan..." The volunteer explained ways a REALTOR® could help and suggested they cut the sister-in-law some slack, since she probably hadn't realized what she was doing. "Of course, all of us have played the role (of marriage counselor) with our clients at one time or another."
- "One gentleman just lost his wife to cancer. I don't think I did anything to help him, but listened to him for 17 minutes."

Not all callers were in trouble:

"My favorite call was from a woman who is doing her homework, preparing to buy this winter... husband graduating from law school... has job... 3-month

definitely worth my time. It was not something that brought me any business - I didn't even give out my whole name. It was definitely a community service. People are HUNGRY for information and there are a lot of them out there. The phone rang NON-STOP," said one REALTOR®.

The Department of Real Estate has reported that more than 50 per cent of homeowners facing foreclosure have not contacted their lender or a REALTOR® to make any attempt to resolve the situation, so REALTORS® were especially glad to have the opportunity to provide advice and assistance.

KCRA-TV had devoted a week to the mortgage situation. On previous days, the phones were answered by mortgage brokers, by nonprofit agencies and by financial planners. SAR was pleased to participate in this valuable community service.



old baby boy...Told her how to find a good REALTOR®... how to research neighborhoods... lender can pull credit report. With each new generation, the things we think are common knowledge are brand new information to them. She was a lot of fun to talk to."

Despite the overwhelming number of calls that "were so sad," most volunteers said they would do it again. "It was

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|--|---|---|

MAY CALENDAR OF EVENTS

Meetings subject to change.

| SUNDAY | MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|--|---|---|--|---|----------|
| | | | | 1 | 2 | 3 |
| | | | | Real Estate Finance Forum (A) 9:00 – 10:30am CanTree Committee (B) 10:15 – 11:30am REVEI (T) 12:30 – 3:30pm | Spring RETI (A) 9:00am – 12:30pm | |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | Trust Fund Handling (A) 9:00am – 12:00pm WCR (A) 12:00 – 1:30pm Fair Housing (A) 1:00 – 4:00pm | Main Meeting (A) 9:00 – 10:30am REVEI (T) 9:30am – 12:30pm Community Relations (B) 10:30 – 11:45am Government Relations (B) 10:00 – 11:30am Home Study Exams (T) 2:00 – 4:30pm | Letters of Intent (A) 8:30 – 10:00am New Member Orientation (B) 8:30am – 12:30pm | GRI (A) 8:00am – 5:30pm Realtist (A) 9:00 – 11:00am Equal Opportunity/Cultural Diversity Committee (B) 11:15am – 12:30pm REVEI (T) 12:30 – 3:30pm | Spring RETI (A) 9:00am – 12:30pm Legislative Forum (B) 9:30 – 10:30am | |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| | | Regional Meetings REVEI (T) 9:30am – 12:30pm Home Study Exams (T) 2:00 – 4:30pm | TREO Training part 1 (A) 9:00am – 12:00pm TREO Training part 2 (A) 1:00 – 4:00pm | Young Professionals Council Forum (A) 9:00 – 10:00am REVEI (T) 12:30 – 3:30pm | Spring RETI (A) 9:00am – 12:30pm | |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| | Risk Management (A) 9:00am – 12:00pm Short Sales/Short Payoffs (A) 9:00am – 12:00pm New Member Orientation (B) 12:30pm – 4:30pm Buyer Brokerage (A) 1:00 – 4:00pm Foreclosures & REO Properties (A) 5:30 – 9:30pm | Regional Meetings Foreclosures & REO Properties (A) 9:00am – 12:00pm Government Relations (B) 10:00 – 11:30am REVEI (T) 9:30am – 12:30pm Home Study Exams (T) 2:00 – 4:30pm Buying Foreclosures at a Trustee's Sale (A) 5:30 – 9:30pm | Creating Legally Binding Contracts (A) 9:00am – 12:00pm Non-Traditional Sales Transactions (A) 1:00 – 4:00pm | WCR Luncheon (A) 11:30am – 3:00pm REVEI (T) 12:30 – 3:30pm | Spring RETI (A) 9:00am – 12:30pm Broker/Manager Forum (A) 9:00 – 10:00am | |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 |
| | SAR Closed – Holiday | Regional Meetings REVEI (T) 9:30am – 12:30pm Commercial Real Estate Division Orientation (B) 10:00 – 11:00am Home Study Exams (T) 2:00 – 4:30pm | SAR Office Closed 1:00 – 2:00pm Housing Opportunity Committee (B) 2:30 – 4:00pm | REVEI (T) 12:30 – 3:30pm | | |

(A) Mack Powell Auditorium
(B) Board Room, 2nd Floor
(T) Training Room, 2nd Floor

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

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