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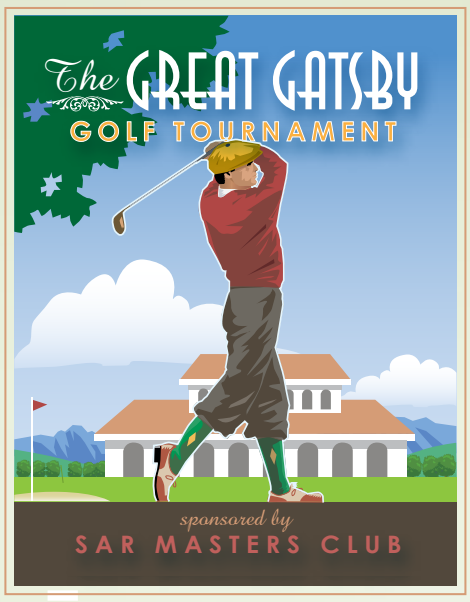
NOVEMBER 2012 A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

The Great Gatsby golf tournament was a "roaring" good time!



The sold out 33rd annual Masters Club Charity Golf Tournament held on Monday, October 8th at the North Ridge Country Club was a huge success.. The theme of the Great Gatsby golf tournament was festive and amusing as the sponsors and golfers alike got into character wearing classic golf attire, fashionable flappers or notorious gangsters. For the first time in many years, the tournament had a title sponsor – Catalyst Mortgage, and their staff was out in full force supporting this great cause.

The proceeds from this event will be donated to three local charities: C.A.R. Housing Affordability Fund, Quinn Cottages and Sacramento's Habitat for Humanity, all of which provide invaluable services to those in need of shelter in our community. As a professional organization, the Masters Club takes great pride in being able to support the community from which they earn a living.

Between golfing and the awards dinner golfers and their guests mingled while listening to 1920s music and enjoying appetizers at the speakeasy-themed reception, which was sponsored by one of the tournament's silver sponsors, Big Valley Mortgage.

Master of Ceremonies Terry Knight, KFBK radio real estate host, kept the group enthused as he announced the winners of the tournament and the top prize winners from the raffle tickets.

Masters Club was thrilled by how many of our affiliates stepped up this year and practically sold out the tournament's sponsorship opportunities.

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Hats also go off to all of SAR affiliates who sponsored holes, drink carts and food, and donated their time to assist in so many ways. Please check the tournament website for a full list of sponsors who participated this year (*www.mastersclubgolf.com*).

In addition to the affiliate sponsors, there were also a number of real estate brokers who participated as REALTOR® office sponsors:

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On November 16 the net proceeds will be distributed to the selected charities at the annual breakfast held at the Del Paso Country Club. Roger Niello of the Sacramento Metro Chamber will be the guest speaker at this very popular event. Registration forms can be picked up at SAR or downloaded from our website at *www.sacrealtor.org*. Please fax or mail the registration form to SAR at (916) 922-4103 or SAR, 2003 Howe Avenue, Sacramento, CA 95825. If you need more information, call Deborah Grinnell at (916) 437-1209.

SAR thanks all the sponsors and golfers who made this successful event possible.

Cindy Paul, Sally Dunbar, Karen Schneider, Bryan Shank

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Thanksgiving will soon be upon us. As a first generation immigrant to this country, that is a holiday I had no trouble adopting. I could completely appreciate a day off work to spend feasting with extended family. Thanksgiving to most of us seems to boil down to turkey and football. I doubt that most of us give a thought to its origins in the tremendous relief felt by the Pilgrims in 1621 after a good harvest following the loss of most of their members the previous winter of starvation and illness. Of course, it never would have happened without the generosity and aid of the local Native Americans. The Pilgrims had much reason for gratitude.

I have been very fortunate in my life. I have never had to worry about where my next meal will come from. At Thanksgiving my thoughts turn to my family and my gratitude that we can spend the day together as we enjoy abundant food. I have much to be grateful for.

This year, in particular, I am grateful for the many people who have volunteered their time as SAR members to improve our profession. It has been inspiring and humbling to see how many people, members and affiliates alike, have come together, side by side, to share their time, their skills, their knowledge, and their hopes for an even stronger association. I thank you all.

Grateful for professional REALTOR® specialists

The purchase of real estate, either as a residence or as a business deal, requires a significant investment. In the best interest of your client and to be in compliance with your REALTOR® Code of Ethics, it is important to be aware that the skill set required for each transaction is significantly different.

There can be huge differences between a commercial real estate deal and a residential one. Fortunately in the REALTOR® family, there are plenty of opportunities for both specialists to succeed in both areas as well as to assist one another.

Generally, the risk and potential liability you face with a commercial real estate deal can be much greater than buying a home. Commercial real estate buyers must consider hazardous materials and zoning laws. Commercial real estate property is not given the same consumer protections as a residential real estate deal. The mandatory disclosures required in residential real estate deals may or may not be required in a commercial transaction, depending on the area. And finally, there are greater protections in place for residential buyers than for commercial real estate purchases.

If you are considering undertaking a real estate deal that is not within your area of expertise, it is best to work with trained and experienced real estate

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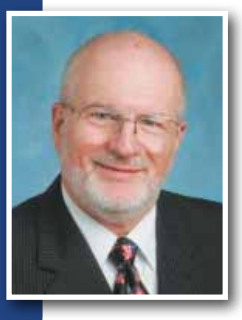

An attitude of gratitude – Thanksgiving is not just one day

In November of every year in America we take a day to give thanks for what we have. But in my opinion Thanks Giving should be an everyday event. There is so much to be grateful for and I chose to be constantly grateful for all that I have.

Professionally:

I am thankful that I became a REALTOR® more than 34 years ago. My career in real estate has been both professionally and financially rewarding and I am grateful that I have been able to provide for my family while working in an occupation that I love so much.

I am thankful that I have had the opportunity to try to pass on the benefits of the knowledge and experiences I have gained to this point in my life. Teaching classes is one of the most satisfying experiences I have ever had.

I am thankful that my experience and education prepared me to assume the responsibilities as CEO of SAR. I am grateful that what I anticipate being my last professional position is serving the industry with which I am so proud to be affiliated.

Personally:

I am thankful that I have over 20 years clean and sober and

I am thankful that I have almost 19 years of marriage. I can assure you these two are related.

I am thankful that we have seven wonderful children, 12 grandchildren and in January will welcome great-grandchild number five.

I am thankful that I am a citizen of this wonderful country. No matter how frustrated I get with government policies and the way things are done I still realize it is the greatest time and place to live in the history of the world. That is pretty powerful.

As we approach this season of Thanks Giving take some time to think of all the things for which you are grateful. Thank the person that allowed you to have those things. Express your appreciation for all that you have received.

Life is so much better when you live each day with an attitude of gratitude. Happy Thanksgiving.

Grateful for professional REALTOR® specialists

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specialists or refer the transaction (and possibly obtain a referral fee). Section 10-4 of the REALTOR® Code of Ethics regarding Standard of Practice states the following:

The services which REALTORS® provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate disciplines in which they engage; specifically, residential real estate brokerage, real property management, commercial and industrial real estate brokerage, land brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction, and international real estate. ***REALTORS® shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client****. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth. (Amended 1/10)*

If you are a residential agent and your client has an interest in commercial real estate, it is best to work with or refer to a trained commercial specialist. They can help with the complicated process of identifying and purchasing (or leasing) and work through proposals, offers and the considerable analysis required for a successful transaction. Commercial specialists often know of unlisted properties that may be available through their network of landlord and owner contacts. They are also a great resource in assessing the financial viability of properties, which will determine their worth as an investment.

If you are a commercial practitioner and your client has an interest in purchasing a home, residential agents have unlimited access and knowledge of the MLS, understand the pulse of a community and have experience in marketing specific properties. They know the ins and outs of home design and structure plus can provide a realistic view of what a home is worth. Residential agents can also help ensure that contracts and legal matters are in compliance with the requirements of a community.

These two vital members of the REALTOR® family can co-exist peacefully, with respect for the nuances of each others' property expertise. Together, we can serve the Sacramento real estate community in the best manner possible.

In Loving Memory

Our Friend and Fellow Warrior...

With great sadness, we mourn the sudden loss of one of our own, Jeff French, a dedicated warrior and friend.

Jeff was a man of character – he was kind, loyal, generous with his time, valued his friends and family , and had a great sense of humor!

Our thoughts and prayers go out to Jeff's family...he will be greatly missed.

Thoughts of Jeff:

"I always took delight in Jeff's laughter. It came from deep within him and I can still hear it ringing in my ears. I also appreciated his sincerity and integrity; he was a man without guile. In our youth we used the expression "What you see is what you get". That is an accurate descriptive of Jeff." - **Dave Ryland**

"Jeff was like an older brother to me. Jeff could fix just about anything. He was often over at my house helping me fix a hole in the drywall or work on my car. I was always calling him for advice on how to fix things. One time when my car broke down near his house, he drove my wife and kids home while I waited on a tow truck. Jeff was always giving up his time to help people out." - **Jim Crawford**

"Jeff French and I worked together for 15 years. We would back each other up when the other person was on vacation or out ill. He was a big part of my life at work. He was so wonderful to work with. Very conscientious and really cared about his clients. He was also a very proud father. Whenever his son, while he was in the Navy, would either call him or email him, he would always want to share with me. I will miss him dearly." - **Sue Kuhn**

"He had an infectious smile and a calmness about him that I always envied. Everyone liked Jeff as he was just an all-around great guy and loyal employee." - **Penny McClure**

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GREG BISI

ABOUT THE MARKET

Owning a home is still the American Dream!

The National Association of REALTORS® conducted a study in which 87% of those polled cited owning a home as the number one criterion for defining the "American Dream – The Good Life."

Owning your own home provides a sense of security for you and your family. It's a place to create traditions and make wonderful memories. Homeownership also offers you the ability to control your environment and change features in your house to match your individual tastes, décor and needs. Owning a home offers other advantages as well. For instance, as a homeowner, you aren't wasting money on renting, or subjected to the terms of a lease or a landlord. Unlike rents, which can increase annually, most mortgages have fixed or capped monthly payments. As you pay down your loan amount each month, you accumulate equity, a growing ownership interest in your property. Recently, the California Association of REALTORS® surveyed homebuyers to find out what they considered to be important reasons when buying a house:

27%	**Wanted to own a house**
17%	**Move to a better neighborhood**
10%	**Need a bigger house**
8%	**Tax advantages**
7%	**Investment value**

Over the years, your home likely will be the best investment you'll ever make. Most homes appreciate in value over time and can be a source of income for you, especially if you've lived in your house for many years. When you retire, you can sell your home if you need the funds or make use of a home equity conversion mortgage. But, owning a home is still the American Dream!

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GOVERNMENT WATCH

Eminent domain and real estate

There have been numerous articles in publications throughout the country that a group called "Mortgage Resolution Partners" (MRP) formed a proposal they are carrying to local governments that would take underwater mortgages through the use of eminent domain.

While incredibly complex, the proposed program can be explained in a nutshell. MRP would create a public/private partnership with local communities that want to participate in the program. Under the proposal, only private label security loans qualify, that is, non-agency loans that are not backed by Freddie or Fannie. Once a local government creates a program, the jurisdiction would reach out to underwater homeowners with private-label security loans. The local jurisdiction would take the mortgage through eminent domain paying the servicer fair market value of the note (less than the amount owed), and the homeowner would be refinanced at today's value. They come out of the transaction with equity in their home and a cheaper monthly mortgage payment. MRP collects a fixed fee of $4500 per loan refinanced. MRP would be able to retain and service the newly refinanced mortgages or sell them, presumably at a profit, to another investor. MRP would secure the refinancing, capital for local governments, deal structure, consumer and mortgage holder education, and legal expertise to support the local participating authority. This description, while simplistic, covers the basic facets of the program.

This newly proposed use of eminent domain is far outside the realm of eminent domain is traditionally thought of being used. Generally speaking, local governments use eminent domain to take property for a public use that can be achieved no other way, (think of bridges or roads) and they have to justly compensate the owner who can no longer use this land. This is known as the "takings clause" in the legal world. In this new scenario, a local jurisdiction would take not the property itself, but the note from the mortgage servicer, paying the servicer what the local jurisdiction decided is the fair market value. The homeowner remains in the home.

The Federal Housing Finance Agency (FHFA) sent a notice to the Federal Register in August indicating their concern with the proposed use of eminent domain to restructure home loans and requested public input. Many in the lending industry, including the Mortgage Bankers Association, have already come out in opposition to the proposal. And numerous people in the legal field believe the program violates the "takings clause" because the program was designed by third party investors (MRP) with the goal of creating profits for those investors and not primarily for a public purpose. They also believe it violates the contracts clause because it entirely obliterates the contract rights with mortgage-backed securities. Eminent domain also requires that the current owner of the property being acquired, in this case the lender, be paid fair market value for the property. But this program only works if the note can be bought far enough below the fair market value of the home to allow all the funds to finance the program plus allow the funds to finance the program plus allow a new

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CHRISTOPHER HANSON

Watch out landlords and property managers – the rules are changing

by Christopher Hanson, Real Estate Broker/Attorney, Hanson Law Firm

The California Legislature has been active again in the real estate area. Several new laws will impact landlord-tenant matters, whether self-managed or professional property managers. We will look at them in the order in which they would be encountered in the normal landlord-tenant transaction.

Senate Bill 1191 provides that a landlord that has an outstanding Notice of Default (NOD) on the property must notify a prospective tenant of the NOD prior to entering into a lease for a property subject to the notice. The required language of the disclosure notice to the tenant is spelled out in California Civil Code Section 2924.85(d). If the landlord fails to give the required notice in violation of this requirement the tenant may elect to terminate the lease and recover from the landlord all prepaid rent plus one month's rent or twice the actual damages, whichever is greater. Or the tenant may elect to remain in the property and deduct one month's rent from future rental obligations prior to the foreclosure sale. Property managers (PM) are exempt unless the landlord has instructed them to provide the notice to the tenant. If the landlord instructs the PM and the PM fails to deliver the notice the PM becomes liable for the above damages. This requirement becomes effective January 1, 2013 and shall remain in effect until January 1, 2018.

Assembly Bill 2610 modifies existing state law which was to expire January 1, 2013. Existing law requires a tenant of a property posted with a Notice of Sale (NOS) to be given a notice that the new owner after the foreclosure sale may enter into a new lease or rental agreement or must give a tenant a minimum 60-day notice to terminate. Effective March 1, 2013 the new owner is required to give a tenant in a foreclosed property a minimum 90-day notice after the sale to terminate. The effective date of the new law may need to be extended, as it cannot be earlier than 60 days after the California Department of Consumer Affairs posts the notice requirements on their website. The 90-day notice requirement is consistent with existing federal law which is scheduled to expire December 31, 2014. This new state law shall remain in effect until December 31, 2019.

Assembly Bill 2510 modifies existing law regarding notice to prior tenants about personal property left on the premises. Existing law specifies the notice allows expedited disposal by providing a notice that states in part "Because this property is believed to be worth less than $300 it may be kept, sold or destroyed without further notice if you fail to reclaim it within the time indicated above." The new law increases the value of the property subject to summary disposal to property worth less than $700. The new law allows the notice to also be delivered by email if the tenant has provided their email address. This new law becomes effective January 1, 2013.

Watch for more information on other new laws in our next issue.

If you have any questions on this article or any other aspect of real estate law please contact the Hanson Law Firm at 916 447-9181 or log on to our website at www.HansonLawFirm.com. You may sign up online for a free monthly email legal update.

Eminent domain and real estate

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loan be placed on the property at current rates for a lowered value.

At the October California Association of REALTORS® meetings, C.A.R. hosted a forum for REALTORS® to learn about the proposal featuring Steven Gluckstern, Chairman of MRP; David Wert, Public Information Officer from San Bernardino County (an area intently studying the program); and Richard Dorfman, Managing Director for the Securities Industry and Financial Markets Association. Attendance and interest in the forum was strong.

Much of the discussion focused around significant REALTOR® concerns about what this would do to the future of lending for single family homes. What would happen when lenders learn there is a chance local governments could acquire underwater loans without their consent, paying them less than owed on the note? Three options were discussed: lending institutions may elect to no longer lend in that area. Lenders may begin to require prohibitively high down payments to ensure the loan never goes underwater. Or they may institute new high fees on all loans to compensate for those loans they project to lose through eminent domain. There was strong agreement from REALTORS® in attendance this program would lead to problems for homebuyers in need of financing.

The California Association of REALTORS® Board of Directors adopted a motion that C.A.R. will support any legislation that seeks to ban the use of eminent domain by governmental entities to acquire underwater home mortgages.

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Mortgage Loan Officer
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[1]Annual Percentage Rate (APR) for Variable rate products may increase after consummation. [2]Loan programs subject to agency availability and funding. [3]HomePath is a registered trademark of Fannie Mae. Loan products subject to credit approval. Other terms, conditions, restrictions & fees may apply. Full documentation, title & property insurance required. Flood insurance required if property is located in a Special Flood Hazard Area.

MASTERS CLUB CORNER

It is Masters Club application time again

The application period for the Masters Club is now open. Please note the following:

1. **The deadline is Tuesday, February 8, 2013**. All applications must be *received (not postmarked) at SAR by the end of the business day at 4:30 p.m. to be considered on time and not incur a $100 late administrative fee.*

2. The qualifying amount is a minimum of eight transaction ends AND $3 million in production **OR** 20 closed ends.

3. *If all of your transactions have been entered into MetroList, you need only to provide the Masters Club Report from MetroList (under the Standard Reports) in addition to the front and back page of the application*. You will not need to provide any additional paperwork for each transaction. If the report has not totaled, you will need to attach a tape showing the total of all the transactions reported. If you have transactions that are not listed on the Masters Club Report, you will need to enter them on the Excel spreadsheet, fill out the non-MLS form and attach the requested information listed on the non-MLS form.

4. Application is individual. If you work for a team, you must each qualify. Credit for application is based upon the names entered into the MLS at either 50% or 100%.

5. If you were a previous Masters Club Member and have not paid dues for three years or more, you will start over as a new member.

6. Where do you find all forms and information? Go the *http://mc.sacrealtor.org* and click on Application Process.

If you have any questions, please check the Masters Club Standing Rules or give SAR a call.

Upcoming Masters Club events:

Masters Club Annual Breakfast
Friday, November 16, 2012
8:30-10:30am
Del Paso Country Club

$35 per person if you register by November 9 ($45 after Nov. 9)

Please join us at this heartwarming event when Masters Club presents the proceeds of the golf tournament to our selected charities!

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Visit **www.SARMastersClub.com** to find the current Club Criteria.

ETHICS CORNER

CODE OF ETHICS ARTICLE 13

REALTORS® shall not engage in activities that constitute the unauthorized practice of law and shall recommend that legal counsel be obtained when the interest of any party to the transaction requires it.

CASE INTERPRETATION: Case #13-1: Preparation of Instrument Unrelated to Real Estate Transaction

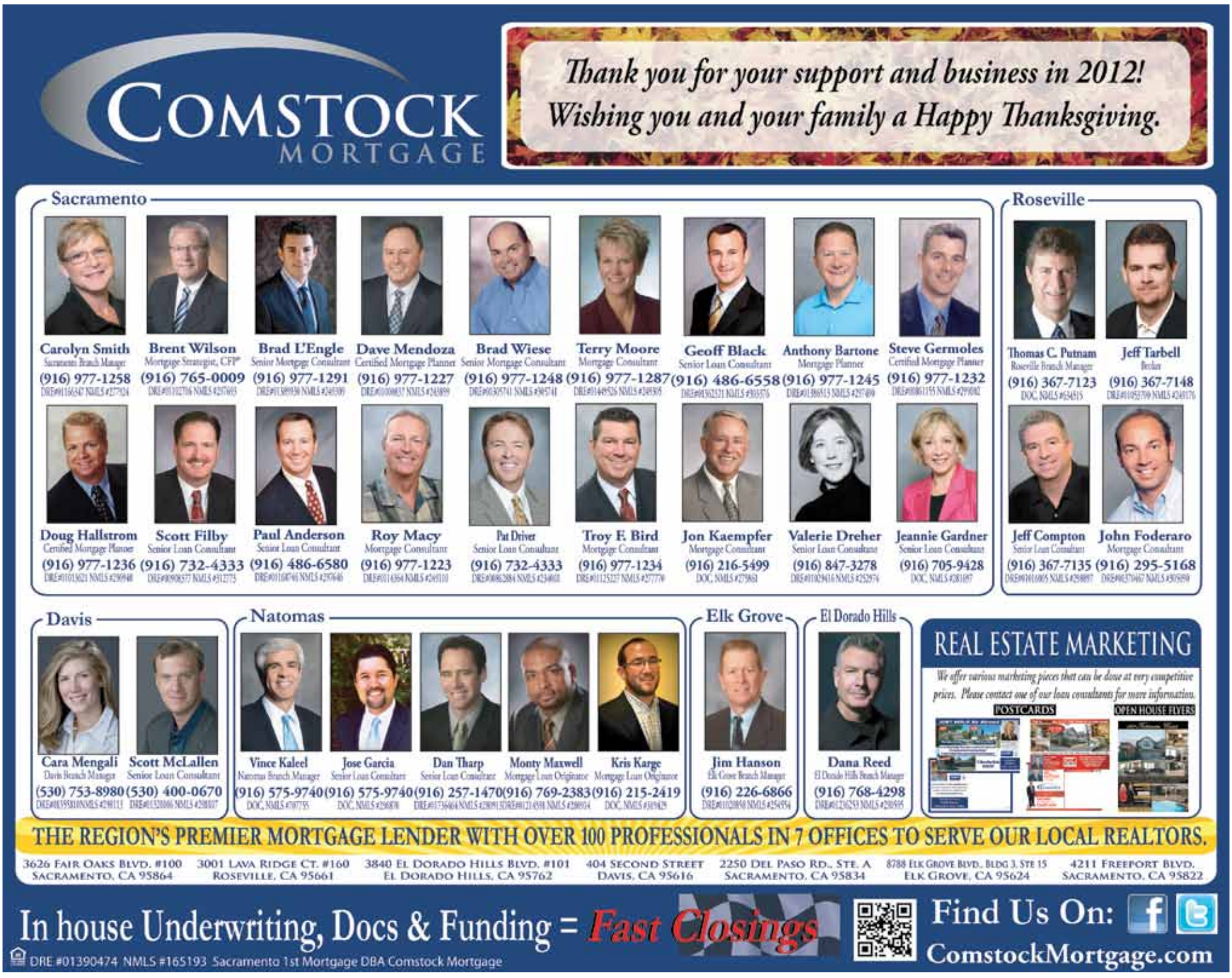
(Reaffirmed Case #17-1 May, 1988. Transferred to Article 13 November, 1994. Revised November, 2001.)

Client A dropped in to see his friend, REALTOR® B, who had recently provided professional services to Client A's company. Client A said the company was sending him on business to the Far East; that the trip would involve a good deal of air travel in remote areas; and that he would like to leave a power of attorney with his wife while he was gone "just in case." He asked REALTOR® B if he would prepare a power of attorney for him and REALTOR® B said, "It's a simple document. I'll be glad to prepare one for you," and did.

This action came to the attention of the Grievance Committee of the Board of REALTORS®, which, after review, filed a complaint with the Board's Professional Standards Committee, charging REALTOR® B with a violation of Article 13 of the Code of Ethics.

REALTOR® B's defense was that he understood Client A's request to be essentially for a real estate service since from his general knowledge of Client A's personal affairs, he knew that Client A could have no reason for giving his wife a power of attorney except to put her in a position to act in real estate transactions. He contended that because his preparation of a legal document was directly related to real estate matters, he had rendered real estate, not legal, services to Client A.

It was the judgment of the Hearing Panel that REALTOR® B's defense was without merit; that by preparing the power of attorney, he had engaged in the practice of law in violation of Article 13 of the Code.



SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
November 9	9:00am – 12noon	**iPad - Setting Up This Business Tool**	$45	• Complete understanding of set up and navigation of the iPad • Connecting multiple e-mails, calendar and contacts to your iPad • Learn and understand the "iCloud" applications and the differences with Google Business Premier • Utilizing 3rd party applications to help you do business from your iPad • Learning key applications like Keynote, Bookmarks and Expenses • Complete synchronization on the "Google Cloud" for business	Kurtis Bieber CEO / President New Technology Sources
November 9	1:00 – 4:00pm	**Video Marketing With Your iPad**	$45	• To utilize your iPad to its fullest potential when using the camera and video. • To use one device taking advantage of quality camera functions the iPad offers. • How easy taking quality video is from an iPad. • How to operate iWorks and iMovie to generate video business • How to dub a music background and voice over to upload directly to YouTube!	Kurtis Bieber CEO / President New Technology Sources
November 14	1:00 – 3:30pm	**45 Hour License Renewal**	$75	This is a Home Study Course that meets the DRE requirements for 45-hour renewals. You will receive the 3-hour mandatory courses of agency, ethics, trust funds, fair housing, risk management and a 30-hour consumer protection course by textbook or CD. You will test on the 3-hour courses at SAR and will receive passwords to test online later on the 30-hour course. All testing in accordance with current DRE rules.	Duane Gomer, Duane Gomer, Inc.
November 15	8:30am – 4:30pm	**Notary Seminar**	$99	This seminar is being presented by Duane Gomer Inc., an approved notary education vendor with the Secretary of State. Upon registration you will receive practice exam questions and the State Notary Handbook to review prior to the seminar. This course is designed for everyone – practical training for rookies and an outstanding refresher for renewing notaries.	Duane Gomer, Duane Gomer, Inc.
November 19	9:00am – 12noon	**(BTI) - Sales and Marketing**	$35	Discover creative and affordable ways to advertise and brand your company. Learn what some of the basic start-up issues are for example corporation vs. sole proprietorship, buy or lease furniture, where to locate your office, etc.	Bruce Slaton
November 20	9:00am – 1:00pm	**Residential Purchase Agreement (RPA-CA)**	$59	The California Residential Purchase Agreement and Joint Escrow Instructions (Form RPA-CA) are the cornerstones of every successful real estate transaction in California, and there are several essential concepts, principles, and facts about this form that all REALTORS® should know. Learn to better serve and protect yourself and your clients.	Gov Hutchinson, C.A.R. Assistant General Counsel
November 26	9:00am – 12noon	**(BTI) - Panel of Successful Brokers**	$35	Local brokers address student questions and discuss key issues facing brokers in the Sacramento area.	
November 27	8:30am – 4:30pm	**MLO Continuing Education**	$149	**Satisfies all national and state yearly renewal requirements with:** • Three hours federal law and regulations • Two hours of ethics • Two hours of lending standards for nontraditional mortgages • One hour of appraisal analysis **About the seminar:** • Each student will receive "Compliance in Action", a good reference book (130 pages) • Course fee includes the $12 NMLS bank fee required • Students taking home study courses of any kind must be on a computer eight hours and must pass a NMLS approved exam.	Duane Gomer, Duane Gomer, Inc.

All classes listed above are held at SAR's Mack Powell Auditorium. To register online, visit ***ims.sacrealtor.org***. Questions - contact **Brian DeLisi** 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 24 hours in advance. If you cancel less than 24 hours in advance, your registration fee will be forfeited

*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, pass a written exam and have **proof of identification** to qualify for DRE Credits.

All costs listed are based on early bird SAR Member fees.

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1220 Melody Lane, Ste. 110
Roseville, CA 95678
916-781-7075

DECEMBER CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
3	4 **Main Meeting (A)** 9:00 – 10:30am	5	6 **Real Estate Finance Forum (A)** 9:00am – 10:30pm	7 **SAR Closed** 7:30 – 11:30am **Presidents Appreciation Breakfast (A)** 9:00 – 11:00am
10 **MetroList Training – Prospector Course One (T)** 9:00– 11:30am **MetroList Training – Prospector Course Two (T)** 1:00 – 3:30pm	11 **Regional Meetings* (A)** 8:30 – 9:30am **National Association of Hispanic Real Estate Professionals (NAHREP)** 11:30am – 2:30pm	12 **Transaction Coordination – Wendi Molina (A)** 9:00am – 2:30pm	13 **Realtist (A)** 11:00am – 1:00pm	14 **SAR Closed** 12:00pm
17 **New Member Orientation (B)** 12:30 – 4:30pm	18 **Regional Meetings* (A)** 8:30 – 9:30am	19 **ZipForm® 6 Professional (A)** 9:00 – 11:00am **Making Electronic Signatures Work for You (A)** 12:00 – 2:00pm	20 **Young Professionals Council Forum (A)** 9:00 – 10:00am **WCR Luncheon (A)** 11:00am – 2:00pm	21
24 **SAR Closed for Holiday**	25 **SAR Closed for Holiday**	26 **Office Closed – Staff Development** 1:00 – 2:00pm	27	28
31 **SAR Closed - Holiday**				

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.

(A) Mack Powell Auditorium

(B) Board Room, 2nd Floor

(T) Training Room, 2nd Floor

(U) Upstairs

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1 SureStart is a registered service mark of Citigroup Inc. Final commitment is subject to verification of information, receipt of a satisfactory sales contract on the home you wish to purchase, appraisal and title report, and meeting our customary closing conditions. This offer is not a commitment to lend and is subject to change without notice. There is no charge for the SureStart pre-approval, but standard application and commitment fees apply.

2 If you are purchasing a home, we guarantee to close by the date specified in the purchase contract, unless prohibited by federal law*, and further provided that the date is at least 30 days after the application date and the date of the purchase contract. If the loan fails to close on time due to a delay by Citibank, you will receive a credit towards closing costs of $1,500. Offer not available for refinance loans, co-ops, unapproved condos, residences under construction, community lending loans, and government loans. In Texas, the credit may not result in your client receiving cash back. (*Federal law requires certain disclosures be delivered to the borrower at least 3 business days before consummation. The guarantee to close does not apply if such disclosures are required and the closing is delayed due to the 3 business day waiting period.)

EQUAL HOUSING LENDER

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JOIN A COMMITTEE

Not only is participating on a committee a great way to give back to your association, you can also make new friends, learn about SAR, feel good about yourself and have fun.

It's time to sign up for a 2013 committee. Committee applications are now available at www.sacrealtor.org. If you have questions, contact the person who staffs the committee you wish to join.

Christmas CanTree

Meets on the 1st Thursday
10:30 – 11:45am
Deborah Grinnell
dgrinnell@sacrealtor.org

Promote CanTree ticket sales at various SAR meetings including weekly Regional Meetings and Main Meetings, planning and constructing the actual "CanTrees" at various local areas and any other CanTree - related events throughout the CanTree season (Sept. - Nov.).

Communications/ Marketing

Meets on the 2nd Monday
2:30 – 4:00pm
Judy Wegener
jwegener@sacrealtor.org

Tracks current SAR communication methods, troubleshoots problems, brainstorms methods to increase SAR/ Membership communication success.

Community Outreach

Meets on the 1st Tuesday
10:30 – 11:30am
Tony Vicari
tvicari@sacrealtor.org

Researches various local charitable organizations focusing on their mission statements/goals/projects funded; actively participate in volunteer efforts including Rebuilding Together, career fairs and any other opportunities.

Education

Meets on the 2nd Monday
9:00 – 10:30am
Judy Wegener
jwegener@sacrealtor.org

Reviews courses for possible SAR educational offerings, suggests classes that meet student needs and market trends; introduces course instructors before classes; serves on subcommittees for special projects.

Equal Opportunity/Cultural Diversity

Meets on the 2nd Thursday
11:30am – 12:30pm
Tony Vicari
tvicari@sacrealtor.org

Plans outreaches with local chambers, focuses on promoting diversity to SAR Membership, and serves as liaison to ethnic organizations

NorCal RE Expo

Meets on the 3rd Tuesday
:30 - 4:00pm
Deborah Grinnell
dgrinnell@sacrealtor.org

Plans and executes all aspects of annual Expo, works during the event, serves on one or two subcommittees focused on sponsorships, vendors, promotion, prizes, program, speakers and other logistics.

Housing Opportunity

Meets on the 4th Wednesday
2:30 - 4:00pm
Tony Vicari
tvicari@sacrealtor.org

Plans, organizes and promotes seminars and other events around housing affordability, supports C.A.R.'s Housing Affordability Fund fundraising efforts, and explores methods for expanding local housing affordability.

Young Professionals Council

Meets on the 3rd Thursday
9:00 - 10:00am
Lilly Mishchuk
lmishchuk@sacrealtor.org

Plans and organizes events and fundraisers, promotes events, socializes at mixers, creates a fun and educational place for Members to network. Open to all Members but specifically designed for those under 40 years of age.

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SEPTEMBER 2012 DATA FOR SACRAMENTO COUNTY AND THE CITY OF WEST SACRAMENTO

MLS STATISTICS for September 2012
Data for Sacramento County and the City of West Sacramento

SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month ±	1,751		2,009	-12.8%		2,103		-16.7%
Active Listing Inventory †	1,319		1,484	-11.1%		3,607		-63.4%
Active Short Sale (included above)	153		232			N/A		
Pending Short/Lender Approval	2,316		2,486			2,268		2.1%
Pending Sales This Month	1,088		1,341	-18.9%		1,599		-32.0%
Number of REO Sales	229	15.5%	287	-20.2%	16.6%	602	37.3%	-62.0%
Number of Short Sales	516	34.8%	602	-14.3%	34.9%	423	26.2%	22.0%
Conventional Sales	737	49.7%	836	-11.8%	48.5%	590	36.5%	24.9%
Total Number of Closed Escrows	1,482	100.0%	1,725	-14.1%	100.0%	1,615	100.0%	-8.2%
Months Inventory	0.9 Months		0.9 Months	0.0%		2.2 Months		-59.1%
Dollar Value of Closed Escrows	$311,305,286		$359,850,428	-13.5%		$298,843,314		4.2%
Median	$180,000		$184,825	-2.6%		$164,283		9.6%
Mean	$210,341		$208,730	0.8%		$185,387		13.5%

Year-to-Date Statistics	01/01/12 to 09/30/12 SAR monthly data, compiled	01/01/12 to 09/30/12 MetroList YTD data	1/1/2011 9/30/2011	Change
Number of Closed Escrows	14,416	15,000	14,003	2.9%
Dollar Value of Closed Escrows	$2,804,820,899	$2,946,882,522	$2,658,637,804	5.5%
Median	$170,000	$170,000	$167,000	1.8%
Mean	$196,459	$196,459	$189,862	3.5%

CONDOMINIUM RESALES

Monthly Statistics	Current Month	% of Total	Last Month	Change	% of Total	Last Year	Change
Listings Published this Month ±	135		150	-10.0%		208	-35.1%
Active Listing Inventory †	108		115	-6.1%		362	-70.2%
Active Short Sale	15		22			N/A	
Pending Short/Lender Approval	218		224			211	3.3%
Pending Sales This Month	72		85	-15.3%		123	-41.5%
Number of REO Sales	16	15.4%	23	-30.4%	16.5%	66	-75.8%
Number of Short Sales	45	43.3%	57	-21.1%	41.0%	36	25.0%
Conventional Sales	43	41.3%	59	-27.1%	42.4%	44	-2.3%
Total Closed Escrows	104	100.0%	139	-25.2%	100.0%	146	-28.8%
Dollar Value of Closed Escrows	$11,114,335		$13,709,282	-18.9%		$13,900,462	-20.0%
Median	$91,625		$77,000	19.0%		$82,500	11.1%
Mean	$106,869		$99,343	7.6%		$98,608	8.4%

Year-to-Date Statistics	01/01/12 to 09/30/12 SAR monthly data, compiled	01/01/12 to 09/30/12 MetroList YTD Data	1/1/2011 9/30/2011	Change
Number of Closed Escrows	1,230	1,270	1,275	-3.5%
Dollar Value of Closed Escrows	$121,161,839	$125,706,867	$127,036,900	-4.6%
Median	$78,000	$78,000	$80,000	-2.5%
Mean	$98,982	$98,982	$99,637	-0.7%

± includes Active Short Sale Contingent listings
† includes: Active, Active Release Clause, Active Short Sale, Active Court Approval and Active Court Contingent listings

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

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MLS STATISTICS for September 2012
Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE

Selling Price	Single-Fam Res.	% of Total	Condo/ PUD	% of Total	Res. Incme.	Res. Lots/Land	Other Res.*
$29,999 and under	2	0.1%	4	3.8%	0	1	0
$30,000 - $39,999	3	0.2%	7	6.7%	0	2	1
$40,000 - $49,999	13	0.9%	9	8.7%	0	1	2
$50,000 - $59,999	18	1.2%	5	4.8%	0	1	3
$60,000 - $69,999	30	2.0%	12	11.5%	0	0	2
$70,000 - $79,999	25	1.7%	7	6.7%	2	0	1
$80,000 - $89,999	33	2.2%	7	6.7%	0	0	1
$90,000 - $99,999	37	2.5%	7	6.7%	0	1	3
$100,000 - $119,999	115	7.8%	13	12.5%	2	2	2
$120,000 - $139,999	152	10.3%	**16**	**15.4%**	6	1	**7**
$140,000 - $159,999	154	10.4%	3	2.9%	6	2	1
$160,000 - $179,999	144	9.7%	3	2.9%	**12**	**0**	4
$180,000 - $199,999	101	6.8%	0	0.0%	4	0	1
$200,000 - $249,999	**268**	**18.1%**	4	3.8%	11	0	2
$250,000 - $299,999	132	8.9%	4	3.8%	4	0	2
$300,000 - $349,999	87	5.9%	2	1.9%	3	0	0
$350,000 - $399,999	59	4.0%	0	0.0%	2	0	0
$400,000 - $449,999	49	3.3%	0	0.0%	0	0	0
$450,000 - $499,999	21	1.4%	1	1.0%	0	0	0
$500,000 - $549,000	10	0.7%	0	0.0%	0	0	0
$550,000 - $599,000	6	0.4%	0	0.0%	0	0	1
$600,000 - $999,999	21	1.4%	0	0.0%	1	0	0
$1,000,000 and over	2	0.1%	0	0.0%	0	0	0
Total	**1,482**	**100%**	**104**	**100%**	**53**	**11**	**33**

Type of Financing (SFR, condo, PUD only) Financing Method	Current Month # of Units	Current Month % of Total	Previous Month # of Units	Previous Month % of Total	LENGTH OF TIME ON MARKET (SFR & Condo) Days on Market	# of Units	% of Total Current Month	% of Total Last 4 Months	% of Total Last 12 Months
Cash	569	35.9%	616	33.1%	0 - 30	986	62.2%	57.8%	49.8%
Conventional	569	35.9%	633	34.0%	31 - 60	233	14.7%	13.7%	16.1%
FHA	327	20.6%	478	25.7%	61 - 90	116	7.3%	8.4%	10.4%
VA	42	2.6%	53	2.8%	91 - 120	78	4.9%	6.2%	7.5%
Other †	79	5.0%	83	4.5%	121 - 180	94	5.9%	7.0%	8.2%
Total	1,586	100.0%	1,863	100.0%	181+	77	4.9%	7.0%	8.0%
					Total	1,584	100.0%	100.0%	100.0%

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

Median DOM:	**17**
Average DOM:	**46**
Average DOM 1 - 180 Days:	**33**
Average DOM 181+ Days:	**290**

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Phil Adams, Senior Property Manager
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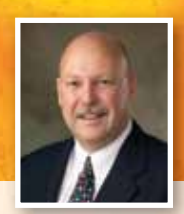

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NOVEMBER 2012

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SAR WEBSITE:
www.sacrealtor.org

Dues installment payment plan approved

Dues for SAR/C.A.R./NAR may be paid in installments for the first time, starting with the 2013 dues cycle.

Renewal notices go out in October and are due the first of the year. The SAR Board of Directors has now approved a plan allowing Members to pay 2013 dues in six installments, starting December 1, 2012.

The program will only be available to those Members paying their full dues and assessments. The assessments include $10 each to the SAR Charitable Foundation, the C.A.R. Housing Affordability Fund and the SAR Scholarship Trust and $148 to the REALTOR® Action Fund. Because SAR must pay C.A.R. and NAR for each member by certain deadlines, the program must also start December 1, 2012.

The plan requires the six monthly payments to be made by auto pay through either credit or debit card. There will be a one-time $3 service charge.

Information on signing up for the program will be included in the 2013 dues statements.

Unless enrolled in the payment plan, when dues are not paid by January 31, Members lose access to zipForm®. Dues paid in February include a $25 late fee and in March, an additional $30 C.A.R. late fee. If dues are still not paid by March 31, a Member can no longer use the REALTOR® trademark.