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OCTOBER 2015

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

SACRAMENTO ASSOCIATION OF REALTORS®

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Upcoming SAR Meetings & Forums

October:

Public Issues Forum

Date: Friday, October 16th **Time**: 9:30 – 10:30am

Location: SAR Boardroom

Speaker/Topic: William Granger,City of Sacramento/Water Conservation Programs

Broker/Manager Forum

Date: Friday, October 23rd **Time**: 9:30 – 10:30am

Location: SAR Boardroom

Speaker/Topic: Dave Tanner, SAR CEO/New Real Estate Forms

November:

Main Meeting

Date: Tuesday, November 3rd **Time**: 9:00 – 10:30am

Location: Mack Powell Event Center

Speaker/Topic: Leslie Appleton-Young, C.A.R. Vice Pres. and Chief Economist/2016 Housing & Economic Forecast

Real Estate Finance & Affiliate Forum

Date: Thursday, November 5th **Time**: 9:00 – 10:30am

Location: Mack Powell Event Center

Speaker/Topic: Leo Whitton, CAMP/TRID 30-day follow up

November Broker/Manager Forum

Date: Friday, November 27th **Time**: 9:30 – 10:30am

Location: SAR Boardroom

Speaker/Topic: Dave Tanner, SAR CEO/New Real Estate Laws

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PRESIDENT'S PERSPECTIVE

2015 PRESIDENT

RON GREENWOOD

"*Times are a changin'*…" Most of you may be aware of some of them, and it certainly deserves discussing in this monthly newsletter.

As your President, I get to attend a number of different functions in our region while representing SAR. One of your newest and fastest-growing committees is our Commercial Advisory Committee, which is chaired in 2015 by Doug Dransfield and SAR staff liaison, Carol Cunha. Every year they focus a tremendous amount of time and energy into a special educational event for commercial practitioners. Emerging Trends Sacramento featured some of our region's top executives in commercial investing, sales and development and provided a glimpse into the health of Sacramento's commercial real estate world. This SAR event was co-hosted with **Trainor Fairbrook Attorneys at Law** at the famous Sutter Club in downtown Sacramento.

The primary message that all speakers seemed to communicate was how our community is literally on the brink of some major growth. Key to this is our location. Sacramento is close to the Bay Area (but with lower costs) and near a major university (UC Davis), world-renowned in the food, agriculture and healthcare sectors. Common in almost every panelist's comment was the importance of the "millenials" in our economy going forward. Also, the need for more Class A buildings for both the State of California, but also businesses looking to move out of the Bay Area or places like Austin or Seattle, which are all built out and over-crowded. Opportunity is better than ever with the new sports complex downtown and the Mayor's commitment to 10,000 new residences as well as the railyards development. It is obvious that our new, future development will be more "core-driven" than by mainly the housing industry. My recommendation to you, is get involved and position yourselves to be a part of it and be the REALTOR® for the future.

As many of you know, my mantra this year has been to be involved and active in your communities and not just be a REALTOR®. We recently conducted a Leadership Council with our 2015 Committee Chairs and Vice Chairs. The Council served as a forum for leaders to share all their success, challenges and opportunity for collaboration. One discussion item that was addressed is that some of our committees are too small. There are some fairly major committees that only have 4 to 6 members, while the most successful committees, like YPN, have over 20 committee members. There is definitely a direct correlation between the number of members on a committee, and what they are able to accomplish. If you have some time to give and want an opportunity to connect with your colleagues, watch SAR emails for an invitation to join a 2016 committee.

GREAT NEWS – we saved the **Mack Powell C.A.R. Scholarship** (endowment). Some of you may remember that at the beginning of the year we were still over $5,000 short of keeping the Mack Powell Scholarship at C.A.R. alive. I began by asking everyone to donate. Mack was not only one of SAR's past presidents (1983), but he was also a C.A.R. past president. Besides being just a fantastic human being, Mack represented all that any REALTOR® would ever aspire to be. Thanks to the tremendous work and efforts of **Clay Sigg**, Coldwell Banker President **Kris Vogt** and all of you, we were finally able to save this very important scholarship.

Also, never forget our own Scholarship Program. One of the newest ways to help our fantastic scholarship program grow and help more students is through our new Scholarship Tree in the SAR lobby. Have your contribution memorialized, while contributing to an endowment to keep the Fund alive for years to come. Be a part of this worthwhile endeavor by contacting staff member Nichol Perez or a Scholarship Trustee.

In conclusion, the fall season is already here and the holidays are just around the corner. I hope you are already reflecting on this past year and thinking about where you want to take your business and your life. As always, I encourage you to be active in our association and in your community. You will be rewarded in so many ways with all of the friendships and acquaintances that you will develop.

In the meantime, I look forward to seeing you at our next SAR Main Meeting – on November 3rd we welcome back **C.A.R. Chief Economist Leslie Appleton-Young** for a **2016 Housing and Economic Forecas**t.

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CEO CORNER

CHIEF EXECUTIVE OFFICER

DAVE TANNER

Make a Difference - Volunteer

Your Association can only be as good as you allow it to be. That is because we are extremely limited in what we can do for you without the efforts of our volunteers.

For my first ten years in real estate I was a consumer of services. I paid my dues and I used the services, but I did not give back. After ten years, I started to think that maybe I had an obligation to support my fellow members who had been supporting me for so long. So, I signed up for a committee. Actually, I signed up for the MLS Committee because there were a few things that I thought could be improved in the Rules. I ended up getting appointed to Chair the Rules Committee and make changes to the Rules. It was gratifying to see changes I thought should be made being implemented throughout the MLS.

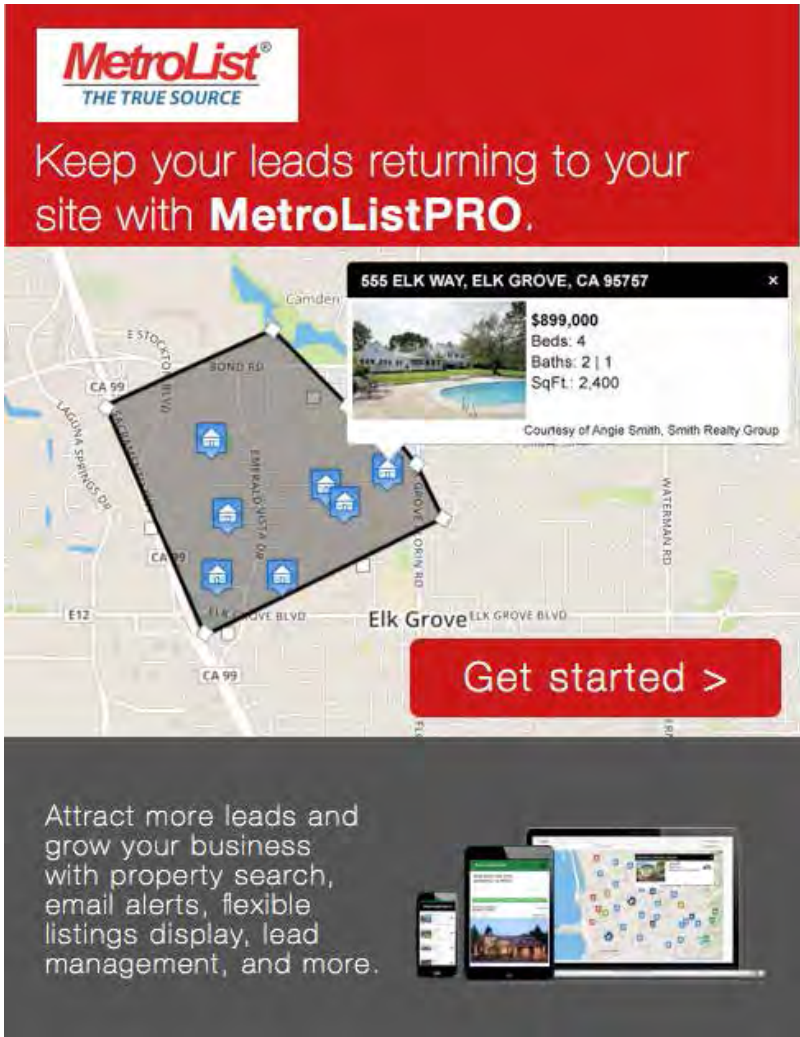
That was in 1989 in San Jose. It is now 2015 and I have moved to Sacramento, but I am still on the MLS Committee. I also have served on the MLS Committee at C.A.R. and was Chair of that Committee in 2006. In 1989 I was appointed to the Professional Standards Committee in San Jose. I continued that service through my transfer to Sacramento until 2012. At that point, I became ineligible to serve because of the conflict with my current employment – which includes the supervision of Professional Standards enforcement. During that same period, I also served on Pro Standards at C.A.R., chairing the committee there in 2001 and served on the Committee at NAR for 12 years. I also served on almost every Committee at my local Association and on several other Committees at both C.A.R and NAR.

I am not suggesting that you need to get as deeply involved as I did, but it is appropriate for every Member to locate and volunteer for a Committee that interests you. For the next couple of months, the leadership of SAR will be looking for Members to volunteer to serve on Committees in 2016. If you have never served on a committee, this would be a good time to give it a try.

If you have served before, this would be a good time to do it again. Or maybe it is time for you to move up to a position on the Board of Directors. Every year we struggle to find qualified Members to apply to be a candidate for service on the Board. If you are qualified as described in the Bylaws, you should consider giving it a try. Watch for the Candidate Applications to be distributed during the spring of 2016.

If you truly do not have time to serve on a Committee this year, there are plenty of other opportunities to volunteer. We are always looking for volunteers for our outreach to the community. Watch for those opportunities to make a difference in our neighborhoods.

The Association can only be as strong as the volunteer team that supports it. Help make SAR strong. Volunteer to serve your Association in some capacity in 2016. Or sooner if you can.



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ATTORNEY STEVE BEEDE

Must Agents Disclose Terms of Offers to other Agents?

Recently, I have been receiving a number of questions from listing agents concerning demands from competing agents regarding the prices and terms of other Offers. Should they? Can they?

First of all, there is no prohibition in the NAR or C.A.R. Code of Ethics that precludes the disclosure of Offer terms, although some Boards of REALTORS® and companies may have more restrictive Rules. Paragraph 45 of the C.A.R. Statewide Buyer and Seller Advisory provides: *"NON CONFIDENTIALITY OF OFFERS: Buyer is advised that Seller or Listing Agent may disclose the existence, terms, or conditions of Buyer's offer, unless all parties and their agent have signed a written confidentiality agreement (such as C.A.R. Form CND). Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the Listing Agent's marketing strategy and the instructions of the Seller."*

NAR Standards of Practice applicable to all REALTORS® require that REALTORS® first: protect and promote the interests of the client; and second: treat all parties honestly. Standard of Practice 1-15 deals with multiple Offer situations and requires the disclosure, with the Seller's permission, of the existence of multiple Offers. Standard of Practice 1-13 allows for the disclosure of the terms and conditions of an Offer unless the Seller has signed a confidentiality non-disclosure agreement. The key point is that the listing agent owes a fiduciary duty to the Seller to promote the Seller's interests. That duty may be best served by disclosing the terms of existing Offers so that a better Offer may be obtained. Of course, some agents may take their clients elsewhere rather than competing in a bidding war. Further, price alone is not the only factor.

To resolve these conflicts, many agents have adopted a practice of creating a time-limit for submitting Offers - such as seven days from the MLS listing date - following which all Offers will be reviewed and the best accepted. While this may work in some cases, it may not necessarily produce the best Offer or any Offers at all.

One factor is clear, however: it is unethical for a listing agent to intentionally "shop" an Offer amongst their own clients to obtain a greater personal gain. That would be a violation of the fairness requirement and be a use of insider information for personal gain.

While the requirement to disclose the existence of *pending unaccepted* Offers is discretionary, Standard of Practice 3-6 requires that the existence of accepted Offers must be disclosed. This would appear to leave the disclosure of terms to be discretionary. However, once an Offer is accepted, a Contract has been formed between buyer and seller. Disclosing the terms of a Contract without the consent of the buyer and seller might constitute an unreasonable interference with Contract and expose the listing agent and seller to a legal action by the buyer.

Bottom-line: whether or not to disclose terms of existing Offers is best determined by discussions between the Seller and the listing agent in consideration of the many factors set forth above.

The attorneys of BPE Law Group, P.C. advise and represent brokerages and real estate agents in dealing with their legal concerns and maximizing their opportunities. If you would like a consultation with us, please call our office at (916) 966-2260 or e-mail me at **sjbeede@bpelaw.com**.

Article 3

REALTORS® shall cooperate with other brokers except when cooperation is not in the client's best interest. The obligation to cooperate does not include the obligation to share commissions, fees, or to otherwise compensate another broker. (Amended 1/95)

Case #3-4: Cooperation Not Mandatory

(Reaffirmed Case #22-4 May, 1988. Transferred to Article 3 November, 1994.)

Client A called on REALTOR® B to list a small commercial property. In stipulating the price at which he wished to list the property, Client A explained that he was aware that it was a relatively low price, but he wanted a quick sale and, he added, a higher price could benefit very little at that time because of certain tax considerations. He told REALTOR® B that a number of prospective buyers had spoken to him about the property within the past year. He gave their names to REALTOR® B and said he felt sure that among them there would be a ready buyer at the price. He told REALTOR® B that he wanted the property submitted to them first.

The next day, REALTOR® C, who had unsuccessfully solicited the listing and learned that the property was listed exclusively with REALTOR® B, called REALTOR® B to ask that he be accepted as a cooperating broker. REALTOR® B told REALTOR® C that because of unusual circumstances the best service to his client did not require cooperation; that a prospective buyer was at that time seriously considering the property; and that under the circumstances he preferred not to invite cooperation.

REALTOR® C complained to the Board of REALTORS® charging REALTOR® B with a violation of Article 3 by refusing to cooperate. Pursuant to the complaint a hearing was scheduled before a Hearing Panel of the Board's Professional Standards Committee.

During the hearing, REALTOR® B outlined fully the circumstances under which the property had been listed by him, and maintained that the interest of Client A would not be advanced by acceptance of cooperation by REALTOR® C.

The panel concluded that REALTOR® B's reasons for not accepting cooperation in this instance were valid and that his action did not constitute a violation of Article 3.

Honorable Mayor Johnson Presents at SAR Main Meeting

Amid a standing ovation by SAR Members, Sacramento Mayor Kevin Johnson addressed the filled SAR Mack Powell Event Center at our September Main Meeting on Tuesday, September 1. The mayor's primary purpose for coming to SAR was to express his gratitude for our support of him and his efforts to enhance Sacramento.

Mayor Johnson kept his focus on housing issues and mentioned the following projects are in the works:

- 10,000 unit housing initiative at the State of the City
- Whole Foods is moving into downtown
- 1,000 units are being built at Sacramento Commons, residential, mixed-use infill community downtown
- Warehouse artist lofts in downtown core
- New schools especially for those living near Richards and 12th Streets
- Meeting with Washington legislators to bring light rail to the airport and Davis.

Sacramento Mayor Kevin Johnson

The Mayor and the City are dedicated to innovation, infrastructure and inclusion. More information is coming about the Mayor's plans.

Our **October 6th Main Meeting** featured Jose Banda, Sacramento Unified School District Superintendent with an update on local education.

Don't miss the **November 3rd Main Meeting** when we welcome Leslie Appleton-Young, C.A.R. Vice President and Chief Economist, as she presents a 2016 Local Housing and Economic Forecast.

BY CAYLYN BROWN
PUBLIC AFFAIRS CONSULTANT

Affordable Housing – Action is Needed

Affordable housing is receiving significant attention at the local and state levels at the present time, and for good reason. As many areas of California have come out of the real estate downturn, housing prices have shot up due to lack of supply and many families are again priced out of the market. While that trend is not nearly as dramatic in Sacramento, affordable housing is always an important topic that deserves attention from those in the housing industry.

Assembly Bill 1335, which would create an affordable housing trust fund in California, is now a two-year bill and will continue to work its way through the legislative process when the legislature reconvenes. This bill would fund an affordable housing trust fund through a $75 per document recording fee. The California Association of REALTORS® Board of Directors voted to support this bill after REALTORS® were granted a number of amendments, namely exempting transactions and limiting the fee to $225 per transaction. The Sacramento Association of REALTORS® was instrumental in getting C.A.R. to back this bill. While the Sacramento market still remains affordable for many families, affordable housing is a topic that needs a statewide solution, not piecemeal done local jurisdiction by local jurisdiction.

SAR supported the City of Sacramento's recent move to adopt an in lieu fee for affordable housing. Most jurisdictions throughout the Sacramento Region previously prescribed to inclusionary zoning ordinances that required builders to dedicate a specific percentage of their development to low income families. However, in practice, it was found these requirements were not effective. And local jurisdictions, including the City of Sacramento, are switching to in lieu fees where the developer pays money to an affordable housing trust fund which will be later used to develop housing. While SAR is clearly supportive of affordable housing, SAR supported the in lieu fee option because local developers and the Building Industry Association was its principal proponent and had asked SAR for its support. The builders like the fee option because it provides a certainty to their projects that the inclusionary option does not.

While the future of AB 1335 is up in the air at the present time, the author of the bill, Toni Atkins, will no longer be Speaker of the Assembly come January due to term limits. A statewide solution for affordable housing is essential. Piecemeal solutions throughout California, which are dependent on a local jurisdiction's commitment to affordable housing, are not equitable for the families that need access to affordable housing. It is reassuring for our residents in the Sacramento region to have leaders who are committed to discussing different solutions to fund affordable housing. But more needs to be done.

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Contacting Local Emergency Agencies

As you may well know, September was REALTOR® Safety Month and Associations nationwide highlighted the importance of practicing safe methods of conducting business – especially with first-time clients. It is paramount that your office adopt (if not already practicing) a method of screening clients and alerting colleagues of your out-of-office plans for the day.

Also incredibly important is your ability to contact local emergency agencies directly and not having to be transferred to another agency. Did you know that when you call 911, you are usually connected to a California Highway Patrol regional dispatch center? Maybe Sac PD has a patrol car around the corner from you, but in the time it takes for your call to be transferred, many things could change. Here are a few local direct lines that you can save to your mobile phone in case of emergency:

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YPN September Mixer Recap

One of SAR's fastest-growing group is the Young Professional's Network. Known as YPN, this group welcomes SAR's young (and young-at-heart) real estate professionals to attend monthly mixers at hip locations throughout the area. YPN's July mixer was held at **The MIX downtown** and was sponsored by **Catalyst Mortgage** and **California MBA**. Attendees enjoyed great food and beverages, accompanied with music and mingling! These mixers provide an excellent opportunity to build relationships with like-minded professionals, and stay current on the latest trends in real estate. Be sure to put YPN's future mixer dates on your calendar. Mixers are held on the fourth Thursday of every month, from 5:30pm-7:30pm.

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Sacramento, CA Chapter

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Calling all SAR Volunteers – both veterans and newbies!

We have a few upcoming volunteer opportunities that will be the perfect stepping stone to getting involved with SAR. There is something for everyone – more details below:

Sacramento Library Foundation – Walk4Literacy

Date: Saturday, October 17th | Time: 8:00am – 1:00pm

Location: Walk starts at McClatchy Park and ends at Cesar Chavez Park (**see map route here**)

Duties: Help direct walkers along the correct route, following rolling street closures provided by local police department. Also, assist at Literacy Fair at Cesar Chavez Park. Free shuttles back to McClatchy Park will be provided to volunteers/attendees.

Registration? Please reply to Tony Vicari (437-1205, **tony@sacrealtor.org**) for more details. A brief orientation from the Sac Library Foundation is preferred.

Rebuilding Together Sacramento – 2015 Fall Rebuild Day

Date: Saturday, October 24th | Time: 8:00am – 5:00pm (lunch and a break are provided)

Location: Rancho Cordova (exact address will be emailed to volunteers the week of the event)

Duties: Help rehabilitate an owner-occupied home. Duties range from landscaping to painting to full-blown contractor work. All skill levels welcome – there is a job for everyone! Children 16-years and up are welcome with adult supervision.

***If you are interested in taking charge, they are currently seeking a House Captain to lead our volunteers to a successful outcome.**

More details on this challenge here.*

Registration? Please **sign up online here** and choose "Sacramento Association of REALTORS®" as the group you want work with.

For inquiries on all of these opportunities, please contact Tony Vicari (437-1205, **tony@sacrealtor.org**). Thanks for reading and we hope to see you at one of these events soon!

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NATIONAL ASSOCIATION of REALTORS®

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Global Reach, Local Focus
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CanTree Fundraising Season

Odds are if you've been an SAR Member for at least one year, you've heard of something called CanTree. Every year September – November marks "CanTree Season" and fundraising efforts are kicked into overdrive. During this time, there are raffle ticket sales and prizes every week at the SAR Regional Meetings. These weekly drawings help contribute to the total amount that is donated at the December Main Meeting. Dedicated Members of the CanTree Committee will present prizes, sell raffle tickets and collect the tickets/funds and return to SAR. The pricing breakdown for raffle tickets (and the coveted button) is as follows:

- Individual tickets are $1
- Get 6 tickets for $5
- Get 12 tickets for $10
- Buy the CanTree button for $10 and get 2x the tickets for the same price (i.e. 12 tickets for $5, 24 tickets for $10)

And don't think that these raffle tickets are tossed out – they all end up going into the raffle drum at the December Main Meeting where huge prizes (think televisions and bicycles) are raffled off. Every little bit helps and every ticket offers a chance to win a great prize. You will feel great riding your new bike home knowing you helped contribute to a needy family's holiday food supply.

The SAR Christmas CanTree is your association's biggest fundraising effort, with proceeds benefitting the local chapter of the Salvation Army. Since 1983, SAR has given nearly $3 million to the Salvation Army. For more information about CanTree, please contact Lilly Mishchuk at 916-437-1212.

Please Note: all Regional Meetings are in a friendly competition for which can collect the most funds for CanTree during this period (Sept. – Nov.). Help support your local Regional Meeting and win bragging rights!

Holding a fundraiser?
Check in with the Foundation

It's CanTree season, which means many generous REALTOR® offices are holding fundraising events. With the Charitable Foundation now in place, event flyers need to note that funds will go to the "SAR Charitable Foundation for the benefit of CanTree" or "SAR Charitable Foundation for the benefit of (name of designated recipient)." Checks should be made out to the SAR Charitable Foundation, with CanTree noted in the memo line.

If your office is planning a fundraiser, please send an email to Dave Tanner (**dtanner@sacrealtor.org**) with the following information:

- Name of the event
- Date
- Location
- Brief description of the event
- Designated recipient, if any

Be sure to allow enough time for the Board of Directors of the Charitable Foundation to review the event. One-hundred percent of funds raised for a specific cause, such as CanTree, will go to that cause.

The Charitable Foundation acts as a conduit. The formation of the Foundation will mean better recognition for Members' contributions and further, many donations may now be tax deductible that were not in the past.

MASTERS CLUB CORNER

OUTSTANDING LIFE MEMBER

PATTI MARTINEZ

We're in the last quarter of the year now, have you checked your stats to see if you're on target to make Masters Club this year? Remember, it's $4 million in sales – up from $3.5 last year.

There's still time to hustle up and make those calls to your sphere of influence: past clients, prospective clients, expired listings, FSBO's and anyone else you think may be in need of your real estate services. A list was just circulated in our office giving us a list of 100 "potential" clients, many of whom we probably have not given much thought to. For example, sports team members, locksmiths, gardeners, health club members, cell phone salespeople, people you play cards or bunco with, gas station attendants, grocery store clerks, your doctor or dentist, your hair stylist, jeweler, stockbrokers… the list goes on and on! Have a little "brainstorming" session with some agents in your office to see how many "potential" categories you can come up with. You'd be amazed at how many of these you come in contact with every single day.

Work hard, work smart and make that $4 million goal and become a part of our SAR Masters Club. We have a new logo and the Steering Committee has been working hard to come up with all kinds of new and exciting amenities for our members. There are so many exceptional events and opportunities available through the Masters Club, and we want you to be a part of this outstanding group. Every single REALTOR® has the potential to have $4 million in production and SAR-sponsored events can help you do that.

We just had our Fall Mixer, chaired by Meg Heede. She always does a fabulous job of putting this venue together… from lining up the band, wineries, breweries, caterer… she does an outstanding job every time and it was great fun (in spite of the 108 degree heat!).

Upcoming events include:

MASTERS CLUB GOLF TOURNAMENT: October 12th at Northridge Country Club. Always a fun and exciting event. All proceeds from this event are donated to 3 outstanding local charities.

MASTERS CLUB BREAKFAST: Friday, November 20th at Del Paso Country Club. Always a sold-out event where we present golf tournament monies to the charities. We always have an outstanding speaker at this event, as well.

LOAVES AND FISHES: Monday, November 30th. This will be the last opportunity of the year for us to assist in the preparation and serving at Loaves and Fishes. It's a very rewarding experience. Susan Harold always does a great job lining up volunteers. If you'd like to join us on November 30th, call Susan at 481-3840.

MASTERS CLUB AWARDS DINNER: This year, we're shaking it up a bit and changing to an Awards DINNER instead of a luncheon! This event will be held Friday April 8th 2016. Invitations will go out in February or March.

Before you forget, put these dates in your mobile device and plan on joining us! They're great networking opportunities! Don't be one of the fuddy-duddies who never participates. Meet your fellow REALTORS®! They may be the ones you have your next deal with. My experience has been that it's great having a transaction with an agent you know. It makes everything so much smoother.

MASTERS CLUB
SACRAMENTO ASSOCIATION OF REALTORS®

REAL ESTATE FINANCE FORUM CHAIR

ANTHONY NUNEZ

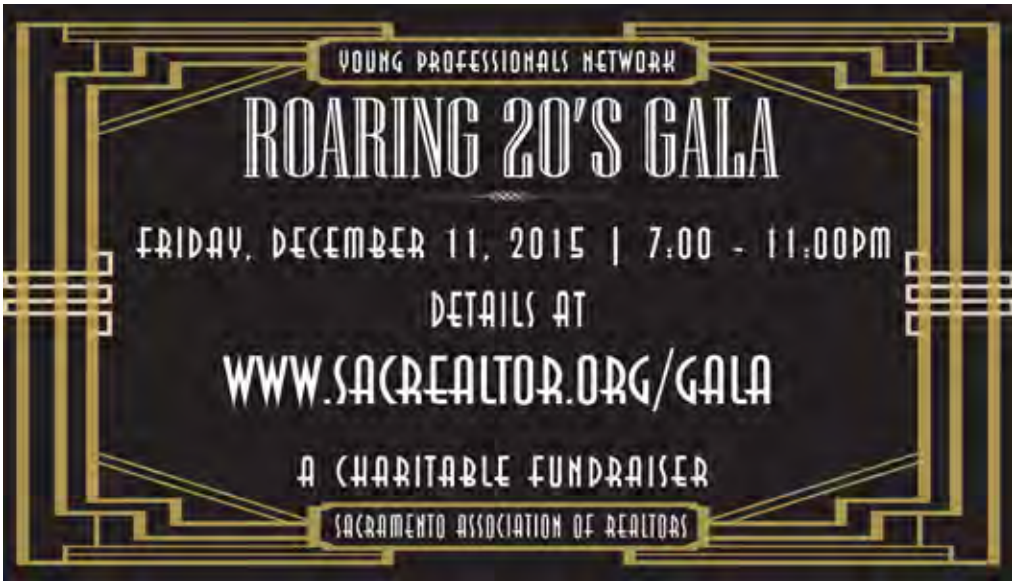
TILA-RESPA Integrated Disclosure (T.R.I.D.) and Speculation over When the Fed Will Raise Rates

T.R.I.D. has finally arrived! Loans originated, or converted from a preapproval to a real deal, after October 3rd will now fall under these rules. We have seen much training offered locally in our market and hopefully everyone is as prepared as possible for a somewhat smooth transition. The new T.R.I.D. rules are now the way. Hopefully we won't be just surrounded by all of the doom-and-gloom, but also will take advantage of the opportunity to engage our customers, communicate more often with our customers, offer a higher level of customer service, and be seen as the true professionals we are while guiding them through one of the biggest transactions of their lives. This is also a great opportunity to build stronger relationships with our REALTOR® partners as they will play an important part in helping us close our transactions.

As you may have heard, the Fed opted to not raise the federal funds interest rate on September 17th. While things are starting to look up here in the U.S., things are not so rosy in the global economic picture. The Fed knows it must raise interest rates soon. In fact, the Federal Reserve Chair Janet Yellen said on September 24th that the Committee will likely raise the federal funds rate this year. The Fed said that the unemployment rate may fall further, and below their threshold, and that inflation is tracking on a path towards 2% which signals the Fed can start raising rates. We will have to wait and see at the next meetings, either at the October 27th-28th meeting or the December 15th-16th meeting. Raising interest rates with global instability, economic uncertainty, stagnant wages, lower workforce participation rates, inflation, and our large debt and deficits will most likely affect consumer confidence. Given also what is going on in Syria, China, Japan and elsewhere, I think my bet is on next year, but wait – that's an election year. Only time will tell.

On an upbeat note, Radian Guaranty, the mortgage insurance subsidiary of Radian Group, has announced an expansion of its Mortgage Assure mortgage insurance program. The program will pay a Borrower's mortgage, up to $1,500/month, if they suffer an involuntary job loss and fall behind on their mortgage payments for up to six months. This is in effect as of October 1st and offered at no additional cost to the Lender or the Borrower. Please visit **www.radian.biz** for all of the details.

Please join us at SAR for the Real Estate Finance and Affiliate Forum meeting held on the first Thursday of the month beginning at 9:00am.



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SAR EDUCATIONAL OFFERINGS

DATE	TIME	CLASS	COST	TOPIC	INSTRUCTOR
October 7	9:00 am – 1:00pm	**Buy-Hold, Now What?**	$35	**You are encouraged to bring a financial calculator if you have one. (Not required to attend the class.)** - The investment real estate cycle - How to recognize leverage factors - Interest rate impact on cash on cash returns - How to define a "safe rate" - How to make investment return projections - How to time your purchase and sale	
October 8	9:00am – 1:00pm	**Hands On Use of the APDO and Other Investment Real Estate Forms**	$35	***This class is designed for those who attend Buy-Hold, Now What? Class*** - Seating is limited to the first 20 registrants - Bring a lap top and you must have Windows Office Suite including Excel You will learn… • How to evaluate properties currently on the market • Calculate appreciation rates for the current seller • How much of a down payment is required to break even • To determine before tax cash flow • Estimate future value • and much more	Gary Hancock
October 10	8:30am – 5:00pm	**Duane Gomer One-Day RE Exam Prep**	$160	• Fast moving One Day Live Class • Official State Glossary • Comprehensive Course Outline • Math Workbook	Duane Gomer Representative
October 19	9:00am – 1:00pm	**zipForm® & Digital Signatures**	$30 members $35 non-members	• Monitor transactions • Sign & Initial signatures including client options • Legal definitions & requirements of electronic signatures	David Metten
October 20	12noon – 1:30pm	**Show Me the Money – Silver to Gold: Serving the Senior Market**	$15 members $20 non-mambers	• What are senior buyers and sellers looking for? • What are their expectations? What are their obstacles? • Transfer of Property Tax Base • Reverse Purchases	Various Presenters
October 22	11:00am – 1:00pm	**Destination Designation**	$20 before 10/19 $25 after 10/19	• Learn about the diverse number of designations available • How each designation can boost your business	Various Instructors
October 28 Four Weeks	9:00am – 12:15pm	**Property Management Basics – a Series**	$125 Full Series $40 Individual Class	• How to setup your Property Management Company • Setting up your trust account & general accounts at the bank • Software selection vs. QuickBooks • Legal Update	Bob Thomas, RMP, CRS, GRI
November 4	8:30am – 4:30pm	**Mortgage License Continuing Education**	$139 ahead of time $159 at the door	• 8 Hour CA-DBO Safe Comprehensive • Relevant Practices for the MLO	Duane Gomer Company Representative
November 12	1:00 – 4:00pm	**45 Hour Duane Gomer License Renewal**	$139 ahead of time $159 at the door	• Meets BRE Requirements for 45-hour renewals • All students receive 3 hour mandatory courses of agency, ethics, trust funds, fair housing, risk management • Instructions for exams will be given at the seminar	Duane Gomer Company Representative
November 14	8:30am – 5:00pm	**Duane Gomer One-Day RE Exam Prep**	$160	• Fast moving One Day Live Class • Official State Glossary • Comprehensive Course Outline • Math Workbook	Duane Gomer Representative
November 19	1:00 – 3:30pm	**Proven Business Tax Strategies for the RE Professional**	$20	• Turning personal commuting mileage into deductible business mileage • Learning how to double your entertainment deductions • Preserving and maximizing your home office deduction	Kelly Clark
November 24	9:00am – 1:00pm	**Your Guide to the RPA**	$69 members $79 non-members	• Get familiar with the changes to the clauses • Learn the new approach to addressing wood destroying pests • Learn how to write offers without depositing checks • Complete all mandatory and recommended disclosures	Gov Hutchinson

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 48 hours in advance. If you cancel less than 48 hours in advance, your registration fee will be forfeited

*This course is approved for continuing education credit by the California 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.

NOVEMBER CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
2 **MetroList Vendor Seminar (EC)** 9:00am – 12noon **WCR Board Meeting (B)** 12noon – 1:30pm	3 **SAR Main Meeting (EC)** 9:00 – 10:30am **Volunteer Coordinating Committee (P)** 10:30 – 11:30am **CanTree Committee (B)** 10:30 – 11:30am	4 **MLO Continuing Education (B)** 8:30am – 4:00pm **SAR New Member Orientation (B)** 9:00am - 12:30pm	5 **Real Estate Finance & Affiliate Forum (EC)** 9:00 – 10:30am **Property Management Series (EC)** 9:00 – 10:30am	6 **SAR Offices Closed for Staff Development** 7:30 – 8:30am **Sailing to Success Series (EC)** 9:00am – 1:00pm
9 **Education Committee (B)** 9:00 – 10:00am **MetroList – Realist Workshop (T)** 9:00 – 11:30am **MetroList – Cloud Workshop (T)** 1:00 – 3:30pm	10 **Regional Meetings (Various)** **Visit www.sarcaravans.org**	11 **SAR Offices Closed** **Veterans Day**	12 **Masters Club Steering Committee** 9:30 – 11:00am **Equal Opportunity/Cultural Diversity Committee (B)** 11:30am – 1:00pm **45 Hour Duane Gomer License Renewal (EC)** 1:00 – 4:00pm	13 **Sailing to Success Series (EC)** 9:00am – 1:00pm **Public Issues Forum (B)** 9:3 – 10:30am **Commercial Mentoring Group (P)** 10:00am – 12noon
16 **MetroList – Prospector Course I (T)** 9:00am – 12noon **MetroList – Prospector Course II (T)** 1:00 – 4:00pm	17 **Regional Meetings (Various)** **Visit www.sarcaravans.org** **NARPM Seminar (EC)** 10:30am – 2:00pm **IREM/SAR Commercial Lunch & Learn (EC)** 11:30am – 1:30pm **Scholarship Fundraising Committee (B)** 1:00 – 2:00pm	18 **AREAA Seminar (EC)** 10:00am – 2:30pm **New Member Orientation (B)** 6:00 – 9:30pm	19 **Property Management Series (EC)** 9:00 – 10:30am **Marketing/Communications Committee (L)** 9:30am – 12noon **YPN Advisory Committee (T)** 11:00am – 2:30pm **WCR Business Luncheon (EC)** 11:00am – 2:00pm **Tax Strategies for the RE Pro (EC)** 1:00 – 4:30pm **Commercial Committee (B)** 2:30 – 4:30pm	20 **Broker/Manager Forum (B)** **9:30 – 10:30am**
23	24 **No Regional Meetings This Week** **Thanksgiving Week** **Your Guide to the RPA (EC)** 9:00am – 1:00pm **Housing Opportunity Committee (B)** 9:00am – 1:00pm	25 **New Member Orientation (B)** 6:00 – 9:30pm	26 **Destination Designation (EC)** 11:00am – 1:00pm	27 **Sailing to Success (EC)** 9:00am – 1:00pm
30				

Calendar Information

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

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

***Various locations – Call for details**
**** closed meeting**

Meetings subject to change.

SACRAMENTO ASSOCIATION OF REALTORS®

SAR NEW MEMBERS

September 2015

Affiliates

Cheryl Hargett
Tri Counties Bank

Rick Lewis
Mr ReKey Locksmith of Sacramento LLC

Bri Milani
Beach & O'Neill Insurance Assc

Erik Mitchell-Ewell
Solar City

Alan Schuring
ARS Home Inspections

Jackie Worth
Cornerstone Title Company

Broker Associates

Dustin Anderson
Prestige Realty Advisors

Benjamin Cadranel
Carlile Properties

Loretta McCormick
Heather Harmon

New Designated REALTORS®

John Garner
John Garner

Michael Harlan
Michael F Harlan, Broker

Eric Israel
The Virtual Realty Group

Xudong Li
Legend Real Estate & Finance

Michael Tang
Long River Realty

Ryan Wagner
Ryan Wagner Realty

Kaleb Wallen
Wallen Realty

New REALTORS® Members

Vadim Bachinsky
Hybrid Brokers Realty

Lidia Barbosa
Keller Williams Realty

Jennifer Beckler
Keller Williams Rlty Elk Grove

Jeanie Bennett
BHHS Drysdale Properties

Barbara Binder
Lyon RE Fair Oaks

Andrew Bird
Keller Williams Realty So. Placer

Melissa Bittner
O'Hara Realty

Jamie Byron
Intero Real Estate Services

Mason Cazares-Roddy
Intero Real Estate Services

Marina Chavez
Premier Realty

Todd Clinton
Keller Williams Realty Natomas

Caitlyn Cowles
Keller Williams Rlty Elk Grove

Thomas DeFazio
Coldwell Banker-Res R E Srv

Theresa Dennes
Coldwell Banker-Res R E Srv

Robert Doucet
Intero Real Estate Services

Andre Eastman
Century 21 M & M and Assoc.

Luis Escobedo
3 Point Real Estate & Const.

Kathryn Fadenrecht
Real Estate with Purpose Inc.

Matthew Gallagher
Coldwell Banker-Res R E Srv

Jacob Garcia
Elite Realty Services

Mark Gibson
ConnectRealty.com Inc.

Peggy Gonzalez
Keller Williams Rlty Elk Grove

Gurcharan Hansra
AAA Realty

Yong Dong He
Lyon RE Elk Grove

Timothy Hollingsworth
Keller Williams Realty

Ling Hsin
Lyon RE Downtown

Katherine Lewis
Keller Williams Realty So. Placer

Julia Manzo
Dunnigan, REALTORS®

Gina Mar
Coldwell Banker-Res R E Srv

Elena Marrach
Dean Adams Residential R.E.

Brandon Montgomery
Lyon RE Downtown

John Nguyen
Carlile Properties

Kaylee Nguyen
Core Group Real Estate

Julie Pappa
Keller Williams Realty

Laxmikant Pokle
Keller Williams Rlty Elk Grove

Kimberly Price
Keller Williams Realty

Shelynn Raygoza
The Souza/Sasse Group

Brendan Reimer
Haney Garcia Realty Group

Odetta Rodriguez
ERS Elk Grove

Mark Romney
Angel Lynn Realty

Craig Rooney
M&M Real Estate

David Roper
RE/MAX Gold Sierra Oaks

Mark Rosen
Re/Max Gold Midtown

Mark Salinas
Lyon RE Folsom

Amit Sharma
Keller Williams Rlty Fair Oaks/ Sacramento

Victoria Shaw
1st American Realty

Poonam Suri
Market Real Estate

Jennifer Tarbox
Weichert REALTORS® Galster Grp

Angel Venegas
Coldwell Banker-Res R E Srv

Michael Villata
Villata Fuller Home Services, Inc

Delorean Walton
Keller Williams Rlty Fair Oaks/ Sacramento

Edward Wang
Keller Williams Realty Natomas

Miriam Zamudio
Johnson & Associates R.E.

SACRAMENTO
ASSOCIATION OF REALTORS™

AUGUST

September sees slowed sales, stalled sales price

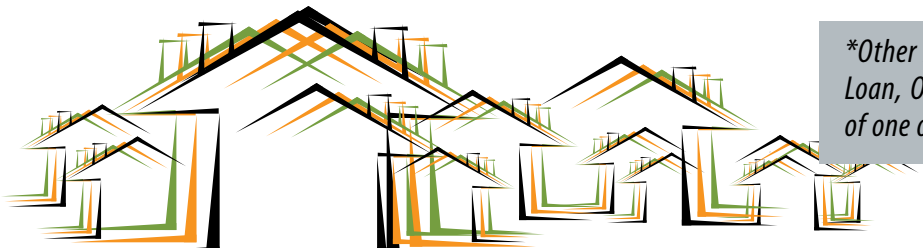
Closed escrows dipped in August, marking a 2-month drop from the peak in July. Since then, sales have dropped about 7% from 1,783 units to 1,660 units. Compared month-to-month, sales are down 4.5% from the 1,738 units sold in July, dropping 2.5% from 1,783 to 1,738. Compared with August 2014, however, sales are up 16.2% (1,428 sales). Month to month, equity sales decreased 3.2%, but accounted for 92.2% of all sales (1,530 units) for the month. The remainder of sales comprised of 72 Short Sales (4.3%) and 58 REO sales (3.5%). REO sales decreased 28.4% for the month and short sales decreased 6.5%.

Breaking down the financing used in sales, there were 263 cash (15.8%), 777 (46.8%) conventional (mortgage-backed), 445 (26.8%) used FHA (Federal Housing Administration), 116 (7%) used VA (Veterans Affairs) and 44 used (3.6%) Other* types of financing. The average DOM (days on market) for homes sold this month increased from 25 to 28, while the Median DOM increase remained at 13. These numbers represent the days between the initial listing of the home as "active" and the day it goes "pending." Breaking down the Days On Market, there were 1,191 listings that sold between 1 – 30 days, 255 listings that sold between 31 – 60 days, 117 between 61 – 90 days, 55 between 91 – 120 days and 42 sales that spent over 120+ DOM.

Pending sales decreased 4.1% from 1,430 to 1,372. Compared with August 2014, the current number is up 21% (1,135). The month-to-month median sales price decreased for the second month from $292,000 to $290,000, a .7% change. This figure is 7.4% above the $270,000 listed for August 2014. The total dollar value of all closed transactions for the month totaled $532,222,948. This figure is down 4.5% from July, but 23.4% higher than the $431,397,067 total value of August 2014. The year-to-date sales figure is 11,681, up 10% from the 10,617 YTD sales of last year.

The total Active Listing Inventory decreased 4.2% from 3,105 to 2,976. The Months of Inventory, however, remained the same at 1.8 months. Year-to-year, the current number is down 14.9% from the 3,497 units of August 2014. For a look at how inventory compared to sales since 2010, see below.

Additional reports, including condominium sales and sales breakdown by zip code, are available on SAR's **statistics page**.



**Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.*

August 2015

MLS STATISTICS for August 2015

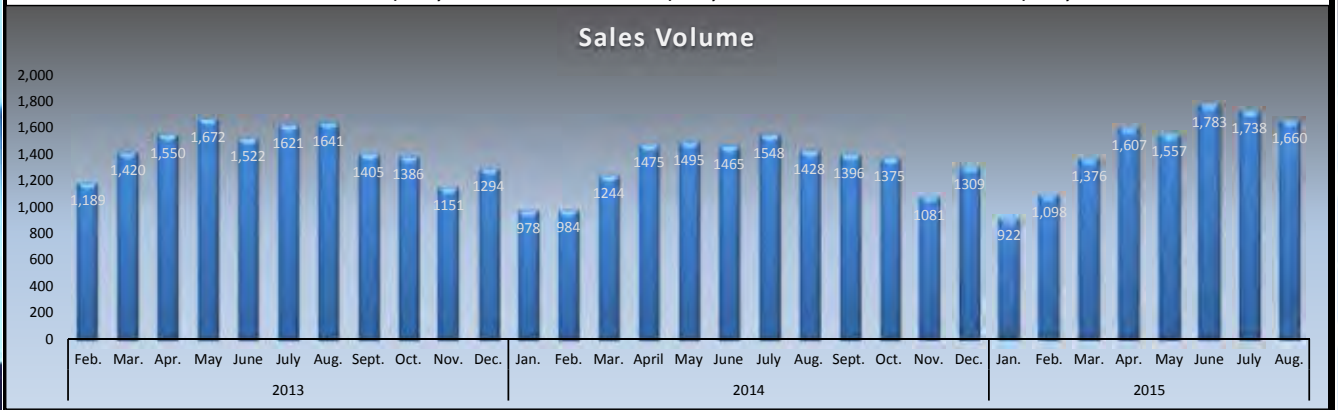
Data for Sacramento County and the City of West Sacramento

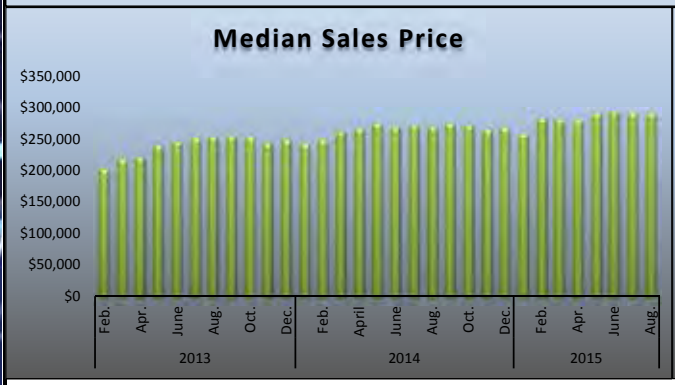
SACRAMENTO ASSOCIATION OF REALTORS

SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	2,086		2,489	-16.2%		2,147		-2.8%
Active Listing Inventory †	2,976		3,105	-4.2%		3,497		-14.9%
Active Short Sale (included above)	119		120	-0.8%		187		-36.4%
Pending Short Lender Approval	236		238	-0.8%		378		-37.6%
Pending Sales This Month	1,372		1,430	-4.1%		1,135		20.9%
Number of REO Sales	58	3.5%	81	-28.4%	4.7%	76	5.3%	-23.7%
Number of Short Sales	72	4.3%	77	-6.5%	4.4%	91	6.4%	-20.9%
Equity Sales**	1,530	92.2%	1,580	-3.2%	90.9%	1,261	88.3%	21.3%
Total Number of Closed Escrows	1,660	100%	1,738	-4.5%	100%	1,428	100.0%	16.2%
Months Inventory	1.8 Months		1.8 Months	0.0%		2.4 Months		-25.0%
Dollar Value of Closed Escrows	$532,222,948		$557,499,452	-4.5%		$431,397,067		23.4%
Median	$290,000		$292,000	-0.7%		$270,000		7.4%
Mean	$320,616		$320,771	0.0%		$301,465		6.4%

Year-to-Date Statistics	1/01/15 to 8/31/15 SAR monthly data, compiled	1/01/15 to 8/31/15 MetroList YTD data	1/1/2014 8/31/2014	Change
Number of Closed Escrows	11,681	11,997	10,617	10.0%
Dollar Value of Closed Escrows	$3,688,366,056	$3,758,398,605	$3,116,804,602	18.3%
Median	$285,000	$285,000	$265,000	7.5%
Mean	$315,757.73	$313,278	$292,661	7.9%





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

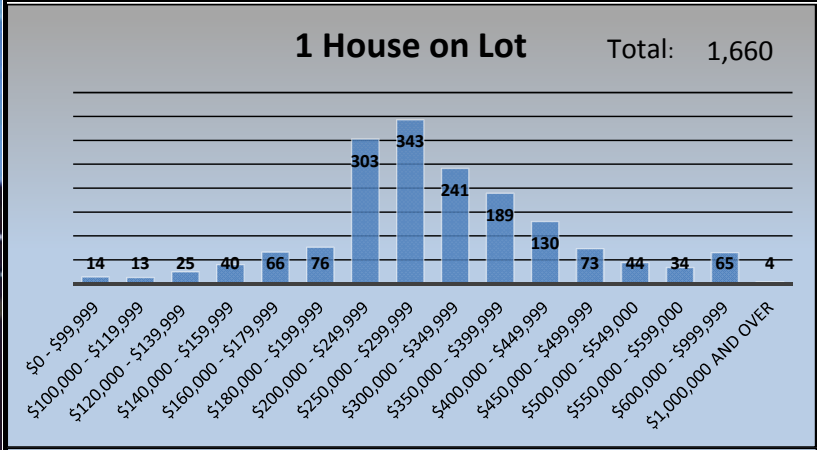
** Owner Equity Sales, previously identified as Conventional Sales, represents all sales other than short sales or lender owned properties. The name has been changed to avoid confusion with sales involving conventional financing for the new buyer

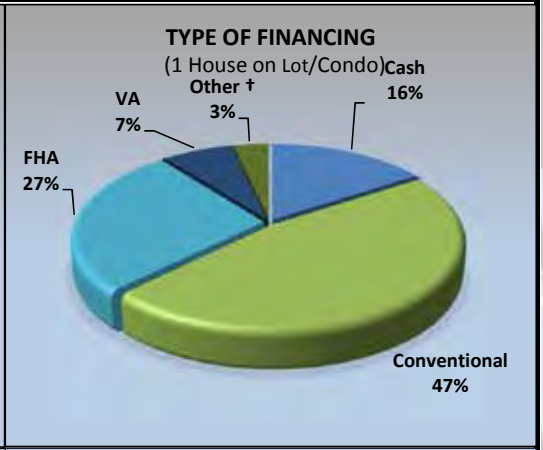
Data for Sacramento County and the City of West Sacramento

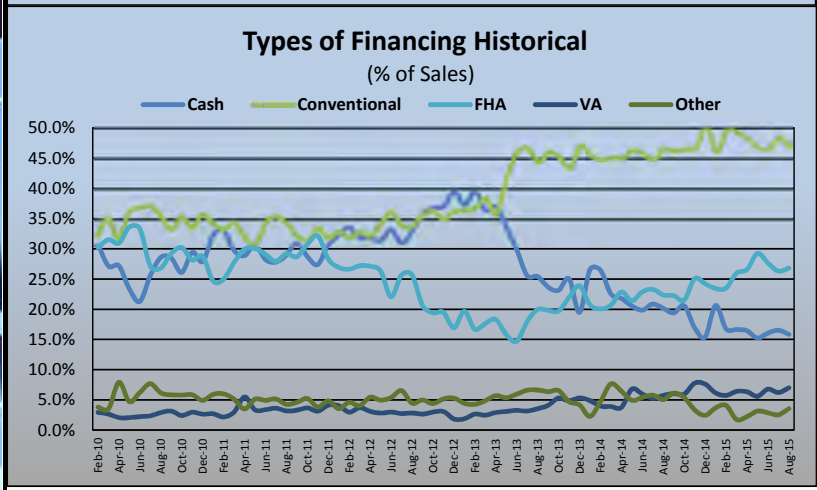
MLS STATISTICS for August 2015

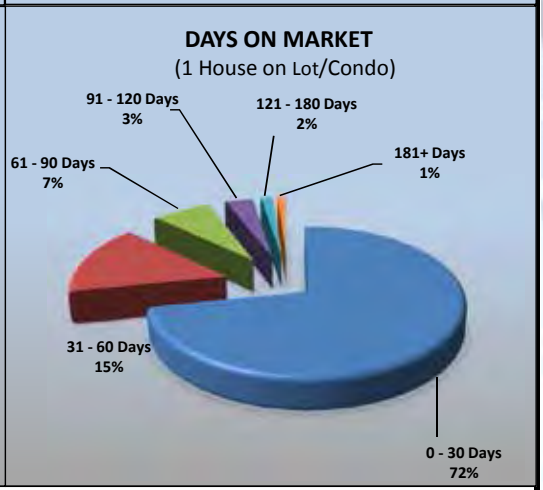
Data for Sacramento County and the City of West Sacramento

BREAKDOWN OF SALES BY PRICE | **Type of Financing/Days on Market**









Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
							% of Total		
(Single Family Home only) Financing Method	# of Units	% of Total	# of Units	% of Total	(SFR & Condo) Days on Market	# of Units	Current Month	Last 4 Months	Last 12 Months
Cash	263	15.8%	287	16.5%	0 - 30	1,191	71.7%	73.9%	64.9%
Conventional	777	46.8%	842	48.4%	31 - 60	255	15.4%	14.3%	17.1%
FHA	445	26.8%	457	26.3%	61 - 90	117	7.0%	5.1%	8.1%
VA	116	7.0%	108	6.2%	91 - 120	55	3.3%	3.0%	4.7%
Other †	59	3.6%	44	2.5%	121 - 180	24	1.4%	2.4%	3.6%
Total	1,660	100.0%	1,738	100.0%	181+	18	1.1%	1.4%	1.6%
					Total	1,660	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: 13
Average DOM: 28
Average Price/Square Foot: $188.0

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

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STAFF MEMBER OF THE MONTH

LARA HUDSON

What is your job title and what are your job duties?
Marketing and Events Coordinator

What did you do before coming to SAR?
Call Center Management

What do you like about working for the Association?
I think I found my niche. Creativity and a great team makes for a wonderful workplace! The Association has been supportive and my peers are like family.

How long have you lived in the Sacramento area? Where have you lived before?
I have lived in Sacramento for four years so far. I came from a few southern states prior to here:

Galveston, Texas
Charleston, South Carolina
Augusta, Georgia

What do you like/dislike about Sacramento?
I like how close Sacramento is to other places to visit, i.e. San Francisco, Reno, Napa, even L.A.

I do not like the weather. There is no rain and everything is always so dry, even my skin!

What are your hobbies or other activities?
I love reading, music, and movies!

Hobbies are art and anything car related; American Muscle cars. From shows to races to working on restorations.

Have you watched any good movies lately?
Last couple movies I saw were awesome. *Straight Outta Compton*, believe it or not, was epic!

And I saw a chick flick (which I don't typically like girlie films) was *Age of Adeline*. Tear jerker!

Any favorite vacation spots?
I know it used to be home, but I still love to go back to Charleston, SC. I also went to Seattle and loved the weather. Seattle has so many independent owned food places that will change your life!

Are you a fan of social media? Why or why not?
I do enjoy some social media. Facebook is my norm. I tend to bypass people that are too negative, and don't follow too much public opinion about politics, religion, or racial matters. No negativity here!

Do you have a favorite restaurant in Sacramento?
Ernesto's downtown used to be a go to spot. Also, Satori's sushi in Elk Grove is my usual date night spot with my daughter.

What would people be surprised to learn about you?
Probably a lot.

1. I am writing books about my life that I hope to publish one day.
2. I used to drag race
3. I beat cancer's butt!
4. I have a cat that is 16 pounds, but not actually fat. He's just big.

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