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REALTOR® REPORT

The Official Publication of Southland Regional Association of REALTORS®

FHA '90-DAY FLIPPING' WAIVER SPEEDS SALE OF VACANT HOMES PG. 4

Volume 90 • Issue 5

LOAN CONTINGENCY STRATEGIES IN THE CURRENT MARKET

BY KATHY MEHRINGER, SRAR RISK MANAGEMENT COMMITTEE

As the market continues to move under our feet, loan availability remains uncertain. The new Federal Lending Regulations impacting the purchase of primary residences and second homes in many cases will alter the timing of our transactions. The Home Valuation Code of Conduct and other appraisal challenges impact our transactions in a large way.

We are now afforded an opportunity to take a hard look at how the loan contingency and removal process is handled in our transactions. Clearly this is the time to assess the way we conduct business and adjust our practices, where necessary to adapt to the current trends.

The Loan Contingency: As you know, paragraph 2. I. Loan Contingency Removal states: "(i) Within 17 (or specified time) days after acceptance, Buyer shall, as specified in paragraph 14, remove the loan contingency or cancel this agreement; OR (ii) (checked) __ the loan contingency shall remain in effect until the designated loans are funded."

In the past, for the most part, the time period for removal of the loan contingency has been set at the 17 day default period. Although, some buyers modify the default period making the window of time longer or shorter depending on their personal circumstances. Current market conditions necessitate a re-examination of the process and suggest, at the very least, that we consider alternatives.

From a listing agent's perspective, the need for seller counseling regarding this issue is of paramount importance. Not only does it set forth our value as knowledgeable professionals, it prevents failed expectations and misunderstandings during the transaction. The seller must understand what factors are weighed by buyers in the decision-making process and how those decisions affect the seller. In addition to counseling, listing agents must be diligent in the review of offers that are presented on our listings. I say this because, especially when using WINForms, it is easy to miss the little check mark in the box at the very end of the last sentence in 2 I; when that box is checked the loan contingency does not have to be removed until the loan has actually funded. The consequences to the seller are serious, and must be explained thoroughly at the time the offer is negotiated.

Now let's look at this from a buyer's point of view. Would a reasonable buyer be comfortable, based on current loan availability and challenges, removing his/her loan contingency on day 17? Or at any time prior to actually knowing the loan was funded and that the appraisal process was complete. It is our responsibility to thoroughly review options and articulate the benefits and/or risks.

Please realize that I am not advocating a position, simply pointing out the need to counsel our clients, both buyers and sellers, competently and carefully as to the this highly charged component of the contract negotiations.

Most buyers and sellers would agree that a transaction should be fair and equitable to all parties; to that end we must truly fulfill our role as trusted advisors. Our responsibility is to point out the choices, articulate the pros and cons of each, and then permit our clients to make the final decision.

RISK MANAGEMENT TIP

☞ It all begins with Agency:

1. The listing agent must provide the Disclosure Regarding Real Estate Agency Relationships ("AD") prior to the seller entering into a listing agreement (CA. Civ. Code 2079.14(a)) The AD will signed by the listing agent and the seller.

2. The selling agent must provide the AD to the buyer, at no point later than, prior to the execution of buyer's offer (CA. Civ. Code 2079.14 (d)) The AD will be signed by the selling agent and the buyer.

3. The selling agent must also provide the AD to the seller (UNLESS THE SELLING AND LISTING FIRM ARE THE SAME) prior to presenting the seller with an offer (CA. Civ. Code 2079.14 (b)) The AD will be signed by the seller and the selling agent.

☞ Good news: In November 2009 the California Association of Realtors® revised the AD (parenthetical title "Selling Firm to Seller") so that when #1c above applies buyer and seller may sign the same AD.

CONSUMER PRICE INDEXES
JANUARY 2010

$	INDEXES			PERCENT CHANGE		
				YEAR ENDING		ONE MONTH ENDING
	JAN 2009	DEC 2009	JAN 2010	DEC 2009	JAN 2010	JAN 2010
Los Angeles - Riverside - Orange County	220.719	223.643	224.610	1.8	1.8	0.4

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®, INC.

REALTOR® REPORT

The Official Publication of SRAR

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LOW INVENTORY, CONFUSION OVER TAX CREDIT, SLOW JANUARY HOME SALES

Resale prices continued to firm up during January, but a combination of factors - a low inventory, confusion over the federal tax credit, and seasonal forces - yielded a slowdown in sales of single-family homes throughout the San Fernando Valley, the Southland Regional Association of Realtors reported.

Sales typically are light during the Winter months, but the 4.6 percent drop in single-family sales at a time when buyers are scrambling over each other for any property priced under $500,000, had to be due to other factors. A total of 494 homes changed owners last month compared to 518 a year ago.

"The low number of sales had very much to do with the $8,000 federal tax credit for first-time home buyers, which everyone thought was set to expire at the end of November," said Patti Petralia, president of the Southland Regional Association of Realtors. "The credit has since been extended to the end of April and expanded to include repeat owners, but the original scheduled deadline dissuaded many buyers from going forward."

Yet even that doesn't fully explain what turned out to be one of the lowest monthly tallies since the recovery took hold, Petralia said. Sales had been steadily increasing since hitting this cycle's low-water mark of 323 closed escrows in January 2008. Jim Link, the Association's chief executive officer, noted that the extremely limited inventory of homes listed for sale also combined to drag sales down.

"Throw in the fact that distressed properties and short sales continue to haunt the market, while it's still taking too long for lenders to decide if they will accept an offer, and it's easy to see why sales slowed during January," Link said. "We expect to see activity pick up as Spring approaches and lenders further improve their response times."

Pending home sales - a measure of future sales activity - were up 6.1 percent from a year ago.

There were only 2,776 homes and condominiums listed for sale at the end of January, down 41.6 percent from the 4,750 active listings of a year ago.

The Association's current-pace-of-sales-to-inventory index - a measure of the fundamental health of the local market - stood at a 4.0-month supply, a number that in a normal market would tip the balance of power in favor of sellers.

"The pent-up demand for housing certainly adds pressure on prices," Link said. "Yet the normal rules will not apply until more traditional sellers list their homes for sale and the market works through the inventory distressed properties, which still represent a majority of the active listings."

Two years ago January, when sales were low and inventory higher, the index hit its peak for this recession with a 16.2-month supply and some 6,928 properties listed for sale. The ideal is to have a 5- to 6-month inventory, which comes closer to a balanced market.

A total of 204 condominiums closed escrow during January, up 22.9 percent from a year ago, but down 13.6 percent from the December tally. Condos also suffer from a limited inventory even as sales have recovered at a slower pace as buyers focused on the unprecedented opportunities to purchase single-family homes.

The median price of homes and condos continued to firm up during January. Single-family homes sold last month had a median price of $380,000, up 8.6 percent from a year ago. The single-family median has been steadily increasing since dropping to the low point of $339,900 in February 2009.

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SANTA CLARITA VALLEY HOME SALES LAG DURING JANUARY

The resale market in the Santa Clarita Valley stalled during January as a popular federal tax credit for first-time buyers that appeared to be ending plus a depleted inventory of homes for sale combined to limit buyer options, the Southland Regional Association of Realtors reported.

A total of 137 single-family homes closed escrow during January, down 6.8 percent from a year ago. Realtors also closed escrow on 55 condo sales last month, down 38.2 percent from a year ago.

"A tight inventory has plagued Santa Clarita for months," said Andrew Walter, president of the Association's Santa Clarita Valley Division. "Plus, buyers who in order to afford a home needed the $8,000 federal tax credit for first-time buyers were scrambling over each other to get into escrow before the credit was set to expire in November."

That deadline eventually was extended to April 30 - and a tax credit of $6,500 offered to repeat buyers - but by the time the new deadline had been announced, some buyers had already left the market and are only recently started jumping back in, Walter said.

He expected another wave of closed escrows to begin appearing in the coming months. Pending escrows, a measure of future resale activity, support that belief. The number of open escrows was up 6.1 percent from the same period a year ago.

The inventory continued to decline during January with the 795 active listings off a whopping 41.8 percent from a year ago when there were 1,365 active listings.

At the current pace of sales, the inventory represents a 4.1-month supply - below the 5- to 6-month supply that represents a balanced market. A year ago the index showed a 5.8-month supply.

"While there are still many clouds on the horizon, Realtors believe the housing recovery will continue through this year," said Jim Link, the Association's chief executive officer.

"We're cautiously optimistic that the worst is past," he said, "and that we'll see more traditional sellers enter the market this Spring, even as distressed properties and short sales work their way through the market."

Link and Walter noted that the high percentage of short sales and delays in getting approvals from lenders remain a drag on the market.

"Even though some of the major banks are finally developing a fast-track system" Walter said, "the extended time frame to successfully negotiate a short sale is seriously affecting average escrow periods. Instead, of the normal 30- to 45-day escrows, when it comes to short sales it's taking lenders longer than 90 days to decide."

The median price of homes sold last month was $399,900, up 1.0 percent from a year ago, but off 4.2 percent from the December median. It was the first time that the median slipped below $405,000 after four consecutive months of being above that benchmark. The median has been trending higher since December of 2008 when it hit the low mark for this cycle of $385,000.

The condo median of $235,000 was up 14.6 percent from a year ago and 4.4 percent higher than December. The low point for condos came in March 2009 with a median of $199,500. It has been above $218,000 every month since, including one month when the condo median came in at $250,000.

FHA '90-DAY FLIPPING' WAIVER SPEEDS SALE OF VACANT HOMES

BY PATTI PETRALIA, PRESIDENT, AND DAVID WALKER, SRAR MEDIA CONSULTANT

In an action designed to stabilize home values and get buyers into vacant homes as quickly as possible, the federal department of Housing and Urban Development recently waived a rule that prevented some buyers from using FHA-insured loans in the purchase of distressed properties.

Actually, the waiver may have three profound impacts on the market, all with potentially far-reaching rewards:

• It will help prospective home buyers who do not have much saved in the way of a down payment;

• Encourage greater participation on the part of investors who fix up foreclosure properties;

• And, aid local communities that have a glut of bank-owned and foreclosed homes, many of which sit vacant, creating an unsightly blight that drags down the quality of a neighborhood and undermines the value of all surrounding property.

The waiver took effect Feb. 1 puts on hold for one year HUD's long-standing prohibition against flipping a foreclosed property within 90 days of its purchase.

The anti-flipping rule came about because there were too many examples of fraudulent transactions that inflated a property beyond its true market value. Co-conspirators often would have one person buy a distressed property, make cosmetic improvements, then sell an inflated price to another player in the con, who would quickly default, sticking the FHA with a fore-closed house and a loss to its insurance fund. The con artists then would move on to another property.

FHA commissioner David H. Stevens believes rules are in place that will prevent fraudulent activity while speeding the sale of renovated houses to first-time buyers. Investors will be more likely to get involved with the 90-day rule waived, fix up the property, and sell it to buyers who will now have access to FHA financing, which offers 3.5 percent down payments. Without the waiver, buyers would be forced to come up with conventional financing, which is more difficult to secure and typically requires a down payment of at least 10 percent. Some buyers may even be able to scoop up the $8,000 federal tax credit, so long as a purchase is signed by April 30 and closed by June 30.

Stevens hopes that two key restrictions will protect buyers and the FHA: First, all transactions must be arm's length, with no interest among any of the participants; and, secondly, price increases must be modest and justifiable, with special rules and extensive documentation requirements kicking in if the resale price is 20 percent above the acquisition price.

"This policy change will help to sell properties that may otherwise remain vacant for up to 90 days," Stevens said, "while offering affordable housing options to buyers wishing to use FHA-insured financing."

LOW INVENTORY...

CONTINUED FROM PAGE 3

Likewise, the condominium median price of $215,000 was up 13.2 percent. It, too, has been rising since its low of $185,000 last May.

Petralia said the health of the market greatly depends on what lenders do in the coming months.

"We need a streamlined process that ensures that short sales close with 90 days of submission to lenders," Petralia said. "What would help the process is legislation to allow loan servicers broader authority to approve short sales on behalf of investors."

While foreclosures generally close escrow within a reasonable time frame, Petralia said, "it often takes six months or longer for short sales to close."

When a lender takes longer than three months to decide, she said, "buyers become frustrated and walk, the property's condition deteriorates, and the overall value declines."

Petralia hoped that the recent HUD waiver making FHA-insured loans available to homes purchased by investors and resold with 90 days will further stabilize the market by helping buyers with a low down payment get into vacant homes before distressed properties become a blight on the community.

"Too often it still takes six months or longer to close escrows," Petralia said. "That's an improvement from a short while ago, but it is imperative that we have even greater cooperation."

AFFORDABILITY IMPROVES

64% CAN AFFORD ENTRY-LEVEL HOME

The percentage of households that could afford to buy an entry-level home in California was 64 percent in the fourth quarter of 2009, compared with 61 percent for the same period a year ago, according to a report released Wednesday by the California Association of Realtors.

The California Association of Realtors. C.A.R.'s First-time Buyer Housing Affordability Index measures the percentage of households that can afford to purchase an entry-level home in California. It is the most fundamental measure of housing well-being for first-time buyers in the state.

The minimum household income needed to purchase an entry-level home at $257,940 in California in the fourth quarter of 2009 was $44,100, based on an adjustable interest rate of 4.5 percent and assuming a 10 percent down payment.

First-time buyers typically purchase a home equal to 85 percent of the prevailing median price. The monthly payment including taxes and insurance was $1,470 for the fourth quarter of 2009.

At $44,100, the minimum qualifying income was 4 percent lower than a year earlier when households needed $45,900 to qualify for a loan on an entry-level home. Home prices remained below peak levels, resulting in an improvement in housing affordability compared with the previous year.

At 84 percent, the High Desert region was the most affordable area in the state. The San Luis Obispo County region was the least affordable in the state at 48 percent, followed by the San Francisco Bay region and the Santa Barbara area, both at 50 percent.

Affordability nationwide is considerably higher than in California. The national affordability index stood at 77 percent with an entry-level home costing $146,970. That comes with a monthly payment, including taxes and insurance, of $840 and a minimum qualifying income of $25,200. In California, only the High Desert, Sacramento County, and the Riverside/San Bernardino region — all hard-hit by the recession — had a higher affordability index.

But of those three, only the High Desert's entry-level price of $103,130 came in lower. It had a monthly payment of $590 and a minimum qualifying income of $17,700.

Throughout Los Angeles County, C.A.R. said the affordability index stood at 53 percent, with an entry-level price of $299,190, a monthly payment of $1,520 and a minimum qualifying income of $51,300.

SRAR SPOTLIGHT AFFILIATE

In an effort to introduce our affiliates and say thank you for their support and the many ways they contribute to our association, SRAR will spotlight those who have been ardent supporters of the many events and educational opportunities we host throughout the year. Without the generous support of our affiliate members, we would not be able to provide the same types of educational and networking events that our membership currently enjoys.

SRAR: Please share your background and brief history of The Box Pro.

The Box Pro: The Box Pro was established in 2001 and is independently owned and operated by Gary Warschaw. Gary has been involved in the packing industry since 1981. Gary's vision was to have a mobile box store that goes directly to the customer's home to customize their packing needs. The Box Pro is a result of over 20 years of industry experience. Because of this experience, we know what you need before you do!

SRAR: What service(s) does The Box Pro offer SRAR members?

The Box Pro: There are many box companies that understand the box business, but none with the personal and friendly service our staff offers you. Because The Box Pro is independently owned and operated, we are able to provide our clients the best prices. And all our trucks are fully stocked so we can accommodate all your packing needs including tape, bubble wrap, newsprint packing paper, a variety of boxes, and even marking pens. Our goal is to eliminate stress before it begins, helping you make the right decisions during your moving process. With fully stocked trucks, our drivers take great pride in recommending the proper boxes and packing supplies that will suit your individual need.

As a REALTOR®, you can order moving kits for your client that can have your name and information printed on every box! This is a great way to thank your client and market yourself at the same time! It is our experience that boxes don't get thrown away; they get passed on to the next potential client.

SRAR: Which events and committees have you participated in, and how did you participate?

The Box Pro: Since we joined the Southland Regional Association of REALTORS® in 2001, we have made it a point to become involved in as many events and committees as possible, and it has been well worth the effort! We have been sponsors of the SRAR Golf Tournament, Dodger Night, Casino Night and many other events. For the past 6 year, we have hosted a booth at the SRAR REALTOR® Expo and a table at the Multicultural Mixer. We have donated the boxes to support the Spark of Love Toy Drive that is hosted by SRAR each holiday season. And, in conjunction with the Spark of Love Toy Drive, we have participated in the Children's Holiday Party. Gary Warschaw has been personally involved in many of the committees at SRAR. He has been 2008 Chairman of the Events and Community Relations Committee and 2006 Chairman of the Affiliates Committee. In 2006, he was awarded the Outstanding Committee Member for his participation on the Events and Community Relations Committee as well as the prestigious Affiliate of the Year Award.

SRAR: Do you serve on any 2010 Committees? If so, which ones?

The Box Pro: For 2010, I am serving on the Events Committee, the Affiliates Committee (for both the San Fernando and Santa Clarita Valley offices), and Governmental Affairs.

SRAR: How has being an affiliate member of SRAR impacted your business growth?

The Box Pro: Being involved at SRAR has allowed me to meet many REALTORS® and other professionals in the Real Estate arena who have put their trust in The Box Pro to take care of their clients. They know that The Box Pro takes their responsibility to REALTORS® and their clients seriously.

SRAR would like to thank The Box Pro and Gary Warschaw for their continued support and look forward to the future success of our joint efforts.

To learn more about The Box Pro, visit them on line at www.THEBOXPRO.com or contact Gary Warschaw at 818-825-8895.

TINSEL TOWN COMES TO SRAR

John J. York, who plays Mac Scorpio, Port Charles, New York Police Commissioner on ABC's General Hospital, paid a visit to SRAR early last month. Board Member, Sharon Barron asked her friend, Mr. York, to surprise staff member, Donna Davis, a General Hospital fan, as part of a congratulatory celebration for her 30 years of service to SRAR.

PICTURED IN THE PHOTO, FROM LEFT TO RIGHT (BACK ROW): SRAR CHIEF EXECUTIVE OFFICER, JIM LINK; BOARD MEMBERS, WENDY HALE, SHARON BARRON AND GINA UZUNYAN. PRESIDENT, PATTI PETRALIA; ASSISTANT E.V.P., MARY LOU WILLIAMS. BOARD MEMBER, PAT "ZIGGY" ZICARELLI. DAVID SHANE, BOARD COUNSEL; (FRONT ROW): ACTOR, JOHN J. YORK; EXECUTIVE ASSISTANT, DONNA DAVIS.

Posting

The following Real Estate Brokers have applied for REALTOR® membership. If you have any objections to an applicant's admittance, the objection should be submitted in writing to the Membership Committee at once. In the event a qualified complaint is received, the complaint will be forwarded to the applicant and to the Chairman of the Membership Committee to ascertain that the complaint comes within the purview of the 7 point criteria established by the National Association of REALTORS®. If it does not, the complainant is notified and the applicant is admitted to membership. If it does, the Membership Committee Chairman shall appoint a panel of 3 members from the committee to interview the applicant. The Panel shall make its recommendation to the Membership Committee, which shall then forward its recommendation to the Board of Directors. If the committee recommends disapproval of the application, the Board of Directors will review the recommendation and render a final decision.

RESPONSIBLE REALTOR® APPLICANTS

FIRST POSTING

Bronstrup, Gigi
Gigi Bronstrup
25214 Summerhill Lane
Newhall, CA. 91381

Callahan, Matthew James
Civic Center Home Loans & Realty, Inc.
6736 Greenleaf Ave. #2
Whittier, CA. 90601

Finkle, Hugh
Hugh R. Finkle
2566 Overland Ave. #650
Los Angeles, CA. 90064

Helou, Fadi George
Halo Investments Inc.
18558 Roscoe Blvd. #310
Northridge, CA. 91324

Kazanchain, Grigor
Grigor Greg Kazanchian
6331 Carpenter Ave.
North Hollywood, CA. 91606

Naire, Christopher
Cal State Realty Services
10251 Vista Sorrento Pkwy. #350
San Diego, CA. 92121

Settle, James M.
Gibraltar Realty
22753 Ventura Blvd.
Woodland Hills, CA. 91364

Sterling, Edward Lee
Sterling Realty
5384 Bartlett Ave.
Oceanside, CA. 90250

Voskanian, Edwin
Investment Realty Group, Inc.
2664 Lacy St.
Los Angeles, CA. 90031

SECOND POSTING

Anderson, Danielle Dominique
Estates of Today
256 S. Robertson Blvd. #7596
Beverly Hills, CA. 90211

Gross, Michael
Universal Estate Properties, Inc.
19929 Ave. of the Oaks
Newhall, CA. 91321

Jones, Amie Jo.
Amie Jones
8820 Baird Ave.
Northridge, CA. 91324

Knapp, Donald Ross
Pacifico Real Estate Group
215 N. Marengo Ave. 3rd Floor
Pasadena, CA. 91101

Miller, Richard Allen
M & M Financial Services
16055 Ventura Blvd. #1200
Encino, CA. 91436

Morgan, Lanita Rene
Metropolis Investment Group, Inc.
17434 Emelita St.
Encino, CA. 91316

Sherf, George
Expert Realty & Loans, Inc.
17320 Hamlin St.
Lake Balboa, CA. 91406

Thomas III, Ashley
Ashley Thomas Broker
820 East Avenue K #C
Lancaster, CA. 93535

REALTOR® APPLICANTS

Adriano, Alfredo / Woodbridge Estates / Studio City
Arava, Gil / Prudential California Realty / Studio City
Arzumanyan, Grigor / Trimax Real Estate Services / North Hollywood
Bazoo, Robert / Reliant Realty Group / Canoga Park
Brown, Keesha Bryant / Platinum Pacific Realty, Inc. / Lancaster
Centeno, Jose Salvador / Brightstone Estate Properties / Winnetka
Coleman, Nancy Karina / JP Realty & Associates / Granada Hills
Condiff, Keithe Karen / Keller Williams / Encino
Daniels, Herman Tenk / Afford A Home Realtors / Panorama City
Dizon, Maria C. / Century 21 Adobe Realty / Agoura Hills
Farrell, Christa A. / Pinnacle Estate Properties, Inc. / Valencia
Friedman, David F. / Keller Williams / Pasadena
Gutierrez, Gary / Prudential California Realty / Valencia
Harry, Brad George / Century 21 Valley Properties / West Hills
Hartman, Chad Phillip / Re/Max of Santa Clarita / Santa Clarita
Hernandez-Sandoval, David / Prudential California Realty / Valencia
Herrera, Omar B. / The Real Estate Plaza, Inc. / Granada Hills
Jahizi, Mohammed / Coldwell Banker / Sherman Oaks
Kasubhai, Taher E. / Keller Williams R.R. Gable / Northridge
Klein, Tania Lynn Marie / Prudential California Realty / Calabasas
Leibovici, Meiran / Prudential California Realty / Sherman Oaks
Nguyen, Minh Hien / Realty and More / Northridge
Park, Jiyoung Kim / Proline Realty / Granada Hills
Perez, Pedro V. / Brightstone Estate Properties / Winnetka
Portillo, Lilian Mercedes / One Point Mortgage, Inc. / Van Nuys
Raimundo, Myrna Jeannette / Keller Williams VIP Properties / Valencia
Reyes, Zahira / Keller Williams VIP Properties / Valencia
Schumann, Lorraine / Keller Williams / Calabasas
Shelburne, Colleen Lara / Rodeo Realty / Studio City
Shirwani, Nada / Dilbeck GMAC Real Estate / Sherman Oaks
Sill, Rebecca Kay / Dilbeck Realtors / Valencia
Silva, Nicole Marie / Re/Max of Santa Clarita / Santa Clarita
Winston, Rashad Renell / Century 21 All Moves / Granada Hills
Zamudio, Elizabeth G. / Keller Williams VIP Properties / Valencia

JANUARY 2010

SFV RESIDENTIAL MLS SUMMARY

RESIDENTIAL PROPERTIES LISTED	RESIDENTIAL PROP. ESCROW OPENED	RESIDENTIAL PROP. ESCROW CLOSED
1,830	1,488	963

MONTHLY RESIDENTIAL SALES STATISTICS

	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
ACTIVE INVENTORY:								
NEW LISTINGS	227	314	215	229	307	1,292	538	1,830
TOTAL ACTIVE LISTINGS	443	674	441	528	690	2,776	1,635	4,411
AVERAGE DAYS ON MARKET	115	113	121	97	109	111	123	115
AVERAGE LIST PRICE IN THOUSANDS	266.5	620.3	852.6	517.6	975.0	669.4	716.7	686.9
MEDIAN LIST PRICE IN THOUSANDS	250.0	469.9	415.0	400.0	549.9	410.0	359.0	399.0
BOMS	20	31	7	19	23	100	31	131
AVERAGE BOM PRICE IN THOUSANDS	303.9	487.9	506.1	323.6	741.6	479.5	445.9	471.5
BOM TO SALE RATIO	11.9	22.1	6.7	13.8	15.5	14.3	11.7	13.6
EXPIRATIONS	16	43	21	24	39	143	88	231
PENDING SALES:								
NEW ESCROWS OPENED	212	247	169	200	249	1,077	411	1,488
TOTAL YTD ESCROWS OPENED	212	247	169	200	249	1,077	411	1,488
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	72	61	77	72	76	72	84	75
NEW OPEN ESCROWS AVERAGE LIST PRICE	240.7	491.5	436.3	432.0	574.3	441.6	398.5	429.7
CLOSED SALES:								
NEW ESCROWS CLOSED	168	140	104	138	148	698	265	963
TOTAL YTD ESCROWS CLOSED	168	140	104	138	148	698	265	963
VOLUME OF NEW SALE DOLLARS IN MILLIONS	40.769	69.910	51.400	56.124	82.240	300.443	109.579	410.023
VOLUME OF TOTAL YTD SALES IN MILLIONS	40.769	69.910	51.400	56.124	82.240	300.443	109.579	410.023
AVERAGE SALE PRICE IN THOUSANDS	242.7	499.4	494.2	406.7	555.7	430.4	413.5	425.8
MEDIAN SALE PRICE IN THOUSANDS	250.0	399.0	350.0	392.5	407.0	345.0	310.0	340.0
COOP SALES	137	115	82	111	127	572	217	789
PERCENT OF COOP SALES	81.5	82.1	78.8	80.4	85.8	81.9	81.9	81.9
AVERAGE DAYS ON MARKET	112	100	117	100	123	110	134	117
SALES AT LIST PRICE	119	71	57	79	72	398	137	535
PERCENT OF SALES AT LIST PRICE	70.8	50.7	54.8	57.2	48.6	57.0	51.7	55.6
SALES TO LISTING INVENTORY RATIO	37.9	20.8	23.6	26.1	21.4	25.1	16.2	21.8
FINAL SALE TO NEW LISTING RATIO	74.0	44.6	48.4	60.3	48.2	54.0	49.3	52.6

SELLING TIME - PRICE CHANGE - PRICE REDUCTION

SELLING PRICE RANGE:	AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL # SOLD	REDUCED $	$ AVERAGE PRICE REDUCTION	%
LESS THAN 100,000	87	156	32	18	14715	9.5
100,000 TO 109,999	123	33	9	5	26050	11.2
110,000 TO 119,999	43	36	16	7	2037	2.7
120,000 TO 139,999	56	110	32	10	430529	4.2
140,000 TO 159,999	63	117	27	8	5502	1.4
160,000 TO 179,999	69	120	36	15	12094	2.7
180,000 TO 199,999	57	139	31	15	9565	2.5
200,000 TO 249,999	66	279	96	47	39317	5.0
250,000 TO 299,999	80	376	106	49	5413	N/A
300,000 TO 349,999	55	360	118	46	5181	.4
350,000 TO 399,999	57	343	102	50	11926	.8
400,000 TO 449,999	51	204	60	28	74304	.6
450,000 TO 499,999	55	220	58	37	19898	3.2
500,000 TO 549,999	68	164	48	27	40514	5.8
550,000 TO 599,999	36	176	25	19	35999	5.0
600,000 TO 699,999	85	229	43	32	41428	5.2
700,000 TO 799,999	63	178	38	29	49311	5.3
800,000 TO 899,999	64	131	18	16	50964	5.4
900,000 TO 999, 999	109	100	21	19	130331	11.2
1,000,000 TO 1,999,999	101	430	38	34	177392	11.3
MORE THAN 2,000,000	95	216	7	6	468850	11.0
TOTALS	66	4117	961	517	49705	3.2

LISTINGS	2010 RMLS TOTAL - $ VOLUME	SALES
1,830	$410,023,000	963

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS, INC.

COMPARABLE SALES ANALYSIS 2005 - 2010
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)
TOTAL MONTH BY MONTH

	2005				2006				2007			
	LIST	SALES	$ VOL MIL	% SALES TO LIST	LIST	SALES	$ VOL MIL	% SALES TO LIST	LIST	SALES	$ VOL MIL	% SALES TO LIST
JAN	1,678	1,292	689.1	77.0	2346	895	560.0	38.2	2595	882	594.2	34
FEB	1,578	1,254	657.5	79.5	2373	971	602.1	40.9	2421	893	581.8	36.9
MAR	1,993	1,763	972.3	88.5	2818	1487	976.8	52.8	3521	1318	848.1	37.4
APR	2,160	1,772	998.2	79.7	2465	1441	911.4	58.5	3205	761	519.6	23.7
MAY	2,134	1,676	1,018.2	78.5	3185	1434	903.9	45.0	3493	1151	804.7	33
JUNE	2,504	1,853	1,130	74.0	3111	1407	948.7	45.2	3163	1234	870	39
JUL	2,397	1780	1,132	74.3	2899	1322	825.1	45.6	3247	1157	839.7	35.6
AUG	2.764	1,830	1,166	66.2	3097	1296	816.4	41.8	3480	1057	767.0	30.4
SEPT	2,675	1,757	1,110	65.7	2807	1284	783.8	45.7	2753	736	506.3	26.7
OCT	2,416	1,529	964.2	63.3	2682	1194	756.7	44.5	2925	666	444.2	22.8
NOV	2,131	1,510	956.8	70.9	1943	1195	756.6	61.5	2342	701	438.4	29.9
DEC	1252	1354	869.9	108.1	1355	1263	812.3	93.2	1691	710	440.1	42
TOTAL	25,682	19,020	11,486.7	75.4	31.081	15,189	9,653	48.9	34,836	11,266	7,654.1	32.6
AVG. SALE PRICE	$603,927				$635,578				$679,398			

	2008				2009				2010			
	LIST	SALES	$ VOL MIL	% SALES TO LIST	LIST	SALES	$ VOL MIL	% SALES TO LIST	LIST	SALES	$ VOL MIL	% SALES TO LIST
JAN	2935	574	329.3	19.6	2084	964	357.7	46.3	1,830	963	410	52.6
FEB	2633	654	409.7	24.8	1178	876	330.5	49.4				
MAR	2878	792	429.0	27.5	2004	1,148	428.6	57.3				
APR	2949	983	538.1	33.3	1956	1275	487.5	65.2				
MAY	2629	1165	626.4	44.3	1,865	1,300	530.1	69.7				
JUNE	1549	1182	616.7	43.2	1,928	1,410	612	73.1				
JUL	2731	1263	672.9	46.2	1,922	1,322	581.7	68.8				
AUG	2518	1181	594.7	46.9	1,820	1,259	553.7	69.2				
SEPT	2423	1181	533.4	48.7	1,731	1,206	543.1	69.6				
OCT	2389	1321	601.7	55.3	1,794	1,243	527.5	69.3				
NOV	1770	1121	470.9	63.3	1,506	1,096	452.1	72.8				
DEC	1483	1241	497.5	83.7	1,327	1,174	549.1	88.5				
TOTAL	28,887	12,658	6,320.3	44.7	21,114	14,271	5,963.6	66.6				
AVG. SALE PRICE	$499,313				$417,181							

SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR JANUARY

	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
ACTIVE INVENTORY								
New Listings	162	187	151	181	244	925	396	1,321
Total Active Listings	329	420	315	417	560	2,041	1,294	3,335
Average Days on Market	114	119	112	98	106	109	124	115
Average List Price in Thousands	296.9	757.5	1,084.2	587.0	1,126.7	800.1	795.2	798.2
Median List Price in Thousands	285.0	550.0	639.9	485.0	649.0	499.0	380.0	465.0
BOMS	17	21	5	11	19	73	27	100
Average BOM Price in Thousands	330.9	533.5	626.6	386.9	854.7	554.2	447.5	525.4
BOM to Sale Ratio	14.2	23.9	7.0	10.5	17.3	14.8	13.5	14.4
Expirations	12	34	16	17	36	115	70	185
PENDING SALES								
New Escrows Opened	151	152	114	154	180	751	321	1,072
Total YTD Escrows Opened	151	152	114	154	180	751	321	1,072
New Open Escrows Average Days on Market	71	62	71	70	72	69	79	72
New Open Escrows Average List Price	269.9	559.5	533.1	485.7	704.3	516.8	422.9	488.7
CLOSED SALES:								
New Escrows Closed	120	88	71	105	110	494	200	694
Total YTD Escrows Closed	120	88	71	105	110	494	200	694
Volume of New Sales Dollars in Millions	32.688	51.425	42.071	47.847	73.075	247.106	89.730	336.836
Volume of total YTD Sales in Millions	32.688	51.425	42.071	47.847	73.075	247.106	89.730	336.836
Average Sale price in Thousands	272.4	584.4	592.6	455.7	664.3	500.2	448.6	485.4
Median Sale Price in Thousands	272.0	490.0	401.0	435.0	470.0	380.0	335.0	376.0
Coop Sales	95	74	52	81	90	392	163	555
Percent of Coop Sales	79.2	84.1	73.2	77.1	81.8	79.4	81.5	80.0
Average Days on Market	107	108	119	101	112	109	134	116
Sales at List Price	83	44	37	56	50	270	105	375
Percent of Sales at List Price	69.2	50.0	52.1	53.3	45.5	54.7	52.5	54.0
Sales to Listing Inventory Ratio	36.5	21.0	22.5	25.2	19.6	24.2	15.5	20.8
Final Sale to New Listing Ratio	74.1	47.1	47.0	58.0	45.1	53.4	50.5	52.5

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR JANUARY

	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
ACTIVE INVENTORY								
New Listings	65	127	64	48	63	367	142	509
Total Active Listings	114	254	126	111	130	735	341	1,076
Average Days on Market	119	104	143	93	124	115	116	115
Average List Price in Thousands	178.8	393.6	273.6	257.3	321.9	306.4	419.0	342.1
Median List Price in Thousands	150.0	384.0	235.0	235.0	247.5	250.0	333.9	285.0
BOMS	3	10	2	8	4	27	4	31
Average BOM Price in Thousands	151.3	392.1	205.0	236.5	204.2	277.5	435.0	297.8
BOM to Sale Ratio	6.3	19.2	6.1	24.2	10.5	13.2	6.2	11.5
Expirations	4	9	5	7	3	28	18	46
PENDING SALES								
New Escrows Opened	61	95	55	46	69	326	90	416
Total YTD Escrows Opened	61	95	55	46	69	326	90	416
New Open Escrows Average Days on Market	76	61	91	79	87	77	100	82
New Open Escrows Average List Price	168.4	382.8	235.7	252.2	235.0	268.2	311.4	277.5
CLOSED SALES:								
New Escrows Closed	48	52	33	33	38	204	65	269
Total YTD Escrows Closed	48	52	33	33	38	204	65	269
Volume of New Sales Dollars in Millions	8.081	18.486	9.329	8.277	9.164	53.337	19.849	73.187
Volume of total YTD Sales in Millions	8.081	18.486	9.329	8.277	9.164	53.337	19.849	73.187
Average Sale price in Thousands	168.4	355.5	282.7	250.8	241.2	261.5	305.4	272.1
Median Sale Price in Thousands	148.0	300.0	223.3	239.5	200.0	215.0	285.0	237.0
Coop Sales	42	41	30	30	37	180	54	234
Percent of Coop Sales	87.5	78.8	90.9	90.9	97.4	88.2	83.1	87.0
Average Days on Market	124	87	114	98	154	114	134	119
Sales at List Price	36	27	20	23	22	128	32	160
Percent of Sales at List Price	75.0	51.9	60.6	69.7	57.9	62.7	49.2	59.5
Sales to Listing Inventory Ratio	42.1	20.5	26.2	29.7	29.2	27.8	19.1	25.0
Final Sale to New Listing Ratio	73.8	40.9	51.6	68.8	60.3	55.6	45.8	52.8

JANUARY 2010

SCV RESIDENTIAL MLS SUMMARY

RESIDENTIAL PROPERTIES LISTED 476

RESIDENTIAL PROP. ESCROW OPENED 413

RESIDENTIAL PROP. ESCROW CLOSED 231

MONTHLY RESIDENTIAL SALES STATISTICS

	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL
ACTIVE INVENTORY:											
NEW LISTINGS	13	11	88	23	35	65	23	114	372	104	476
TOTAL ACTIVE LISTINGS	34	32	216	62	103	119	41	188	795	281	1,076
AVERAGE DAYS ON MARKET	84	155	117	115	155	88	86	86	109	134	115
AVERAGE LIST PRICE IN THOUSANDS	622.8	775.3	407.0	443.7	556.7	402.7	575.0	570.7	500.0	356.5	462.5
MEDIAN LIST PRICE IN THOUSANDS	449.5	699.0	299.0	368.0	420.0	375.0	585.0	429.0	389.9	235.0	350.0
BOMS	0	0	5	1	3	4	0	2	15	8	23
AVERAGE BOM PRICE IN THOUSANDS	0	0	306.8	439.0	342.3	310.6	0	229.5	313.4	375.0	334.8
BOM TO SALE RATIO	0	0	11.9	5.3	12.0	11.4	0.	3.8	7.8	20.5	10.0
EXPIRATIONS	2	4	7	0	5	4	2	4	28	17	45
PENDING SALES:											
NEW ESCROWS OPENED	5	6	92	23	38	57	20	90	331	82	413
TOTAL YTD ESCROWS OPENED	5	6	92	23	38	57	20	90	331	82	413
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	50	177	75	117	62	880	59	62	74	69	73
NEW OPEN ESCROWS AVERAGE LIST PRICE	412.7	283.3	307.1	393.2	302.1	368.6	525.1	416.9	367.3	240.3	342.1
CLOSED SALES:											
NEW ESCROWS CLOSED	4	4	42	19	25	35	11	52	192	39	231
TOTAL YTD ESCROWS CLOSED	4	4	42	19	25	35	11	52	192	39	231
VOLUME OF NEW SALE DOLLARS IN MILLIONS	1.422	2.170	13.380	7.265	9.358	13.040	6.626	20.805	74.067	8.696	82.763
VOLUME OF TOTAL YTD SALES IN MILLIONS	1.422	2.170	13.380	7.265	9.358	13.040	6.626	20.805	74.067	8.696	82.763
AVERAGE SALE PRICE IN THOUSANDS	355.5	542.5	318.6	382.4	374.3	372.6	602.4	4001	385.8	223.0	358.3
MEDIAN SALE PRICE IN THOUSANDS	300.0	485.0	310.0	393.5	330.0	365.0	565.0	334.0	353.0	177.0	330.0
COOP SALES	3	4	37	17	19	27	8	36	151	31	182
PERCENT OF COOP SALES	75.0	100.0	88.1	89.5	76.0	77.1	72.7	69.2	78.6	79.5	78.8
AVERAGE DAYS ON MARKET	147	229	110	140	103	104	89	132	119	138	122
SALES AT LIST PRICE	1	2	22	11	16	23	4	27	106	25	131
PERCENT OF SALES AT LIST PRICE	25.0	50.0	52.4	57.9	64.0	65.7	36.4	51.9	55.2	64.1	56.7
SALES TO LISTING INVENTORY RATIO	11.8	12.5	19.4	30.6	24.3	29.4	26.8	27.7	24.2	13.9	21.5
FINAL SALE TO NEW LISTING RATIO	30.8	36.4	47.7	82.6	71.4	53.8	47.8	45.6	51.6	37.5	48.5

SELLING TIME - PRICE CHANGE - PRICE REDUCTION

SELLING PRICE RANGE:	AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL #SOLD	REDUCE $	$ AVERAGE PRICE REDUCTION	%
LESS THAN 1000,000	60	36	10	3	997	1.7
100,000 TO 109,999	56	8	3	3	21600	15.1
110,000 TO 119,999	0	16	0	0	N/A	N/A
120,000 TO 139,999	57	28	12	5	4438	5.7
140,000 TO 159,999	8	39	3	0	12800	10.0
160,000 TO 179,999	43	34	10	7	6080	2.9
180,000 TO 199.999	98	34	9	4	2267	1.0
200,000 TO 249,999	94	74	13	6	16096	2.6
250,000 TO 299,999	107	124	29	16	18146	4.3
300,000 TO 349,999	85	99	37	16	8867	1.6
350,000 TO 399,999	81	83	31	13	6474	1.0
400,000 TO 449,999	70	77	21	9	10590	1.0
450,000 TO 499,999	28	69	19	12	6228	1.0
500,000 TO 549,999	43	39	9	8	22533	4.1
550,000 TO 599,999	24	34	7	2	558	.1
600,000 TO 699,999	37	51	5	5	38760	5.5
700,000 TO 799,999	181	35	4	4	222975	17.2
800,000 TO 899,999	120	30	5	5	118880	11.4
900,000 TO 999,999	22	16	2	2	92500	8.6
1,000,000 TO 1, 999,999	132	52	2	2	307000	13.3
MORE THAN 2,000,000	0	15	0	0	N/A	N/A
TOTALS	74	993	231	122	20128	2.3

LISTINGS **476**

2010 RMLS TOTAL - VOLUME **$82,763,000**

SALES **231**

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.

Southland Regional Association of Realtors, Inc.

SANTA CLARITA VALLEY
COMPARABLE SALES ANALYSIS 2005 - 2010
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)
TOTAL MONTH BY MONTH

	2005				2006				2007				2008				2009				2010			
	LIST	SALES	$ VOL MIL.	% SALES TO LIST	LIST	SALES	$ VOL MIL.	% SALES TO LIST	LIST	SALES	$ VOL MIL.	% SALES TO LIST	LIST	SALES	$ VOL MIL.	% SALES TO LIST	LIST	SALES	$ VOL MIL.	% SALES TO LIST	LIST	SALES	$ VOL MIL.	% SALES TO LIST
JAN	544	345	153.5	63.4	803	321	174.6	42.3	862	322	164.0	37.4	822	181	79.1	22	574	263	86.3	45.8	476	231	82.7	48.5
FEB	535	352	159.7	65.8	776	289	142.5	37.2	862	320	155.2	37.1	706	237	97.6	33.6	450	281	97.1	62.4				
MAR	619	644	3008	104.0	1010	454	236.7	45.0	1121	469	241.6	41.8	766	299	120.1	39	506	336	105.4	66.4				
APR	727	646	321.2	88.9	926	473	260.2	51.1	1065	320	164.7	30.0	668	324	136.5	48.5	435	382	122.7	87.8				
MAY	745	596	294.0	80.0	1235	476	248.4	38.5	1090	355	183.6	32.6	614	396	153.4	64.5	434	337	111.7	77.6				
JUNE	714	651	340.5	91.2	1231	493	266.3	39.6	1098	377	207.4	33.9	642	391	162	60.9	448	350	120.9	78.1				
JUL	785	624	322.2	79.5	1149	469	244.5	40.8	960	365	186.4	38.0	643	418	158.5	65.0	463	393	138.7	84.9				
AUG	894	601	380.3	67.2	1123	483	251.3	43.0	1064	320	167.1	30.1	645	341	131.9	52.9	428	342	118.3	79.9				
SEPT	831	586	309.3	70.5	959	445	224.1	46.4	793	225	111.7	28.4	625	342	130.3	54.7	413	308	107.1	74.6				
OCT	755	477	257.2	63.2	824	380	193.6	46.1	793	227	107	28.6	634	371	137.4	58.5	469	334	117.9	71.2				
NOV	680	433	226.0	63.7	712	390	189.2	53.5	674	216	100.2	32.0	416	318	103.5	76.4	415	281	99.5	67.7				
DEC	396	415	216.6	104.8	423	372	200	87.9	566	226	104.6	39.9	433	366	120.5	84.5	315	323	114.0	92.0				
TOTAL	8225	6323	3213.2	76.9	11,171	5,045	2631.4	45.2	10,948	3,742	1893.5	34.2	7614	3984	1530.8	55	5,353	3,930	1,339.6	73				
AVG. SALE PRICE	$508,176				$521,586				$506,013				$384,236				$340,865							

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR JANUARY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	13	10	51	22	20	48	15	78	257	94	351
Total Active Listings	34	32	140	56	69	89	34	132	586	256	842
Average Days on Market	84	155	131	115	164	89	93	91	114	140	122
Average List Price in Thousands	622.8	775.3	518.1	465.1	710.8	451.0	640.0	679.7	589.1	365.5	521.1
Median List Price in Thousands	449.5	699.0	365.0	380.0	550.0	425.0	615.0	499.5	450.0	235.0	409.9
BOMS	0	0	2	1	1	2	0	0	6	7	13
Average BOM Price in Thousands	0	0	307.5	439.0	550.0	475.0	0	0	425.7	396.4	409_9
BOM to Sale Ratio	0	0	6.7	5.6	6.3	7.1	0	0	4.4	18.9	7.5
Expirations	2	4	6	0	4	3	2	3	24	17	41
PENDING SALES											
New Escrows Opened	5	5	58	22	23	39	13	56	221	73	294
Total YTD Escrows Opened	5	5	58	22	23	39	13	56	221	73	294
New Open Escrows Average Days on Market	50	212	78	118	62	79	64	69	80	62	75
New Open Escrows Average List Price	412.7	290.0	371.6	406.8	375.3	430.2	657.0	484.7	430.4	240.2	383.1
CLOSED SALES:											
New Escrows Closed	4	4	30	18	16	28	10	27	137	37	174
Total YTD Escrows Closed	4	4	30	18	16	28	10	27	137	37	174
Volume of New Sales Dollars in Millions	1.422	2.170	10.979	6.940	7.415	11.683	6.304	14.138	61.052	8.102	69.063
Volume of total YTD Sales in Millions	1.422	2.170	10.979	6.940	7.415	11.683	6.304	14.138	61.052	8.102	69.063
Average Sale price in Thousands	355.5	542.5	366.0	385.6	463.5	417.3	630.4	523.6	445.6	216.5	396.9
Median Sale Price in Thousands	300.0	485.0	340.0	393.5	410.0	399.0	565.0	420.0	399.9	175.0	365.0
Coop Sales	3	4	27	16	12	22	7	20	111	29	140
Percent of Coop Sales	75.0	100.0	90.0	88.9	75.0	78.6	70.0	74.1	81.0	78.4	80.5
Average Days on Market	147	229	125	120	79	88	77	98	106	136	113
Sales at List Price	1	2	16	10	11	18	4	9	71	25	96
Percent of Sales at List Price	25.0	50.0	53.3	55.6	68.8	64.3	40.0	33.3	51.8	67.6	55.2
Sales to Listing Inventory Ratio	11.8	12.5	21.4	32.1	23.2	31.5	29.4	20.5	23.4	14.5	20.7
Final Sale to New Listing Ratio	30.8	40.0	58.8	81.8	80.0	58.3	66.7	34.6	53.3	39.4	49.6

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR JANUARY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	0	1	37	1	15	17	8	36	115	10	125
Total Active Listings	0	0	76	6	34	30	7	56	209	25	234
Average Days on Market	0	0	90	112	138	87	52	75	93	76	91
Average List Price in Thousands	0	0	202.3	243.8	243.9	259.5	259.6	313.9	250.3	264.0	251.8
Median List Price in Thousands	0	0	185.0	200.0	260.0	265.0	249.0	303.9	249.0	259.0	249.0
BOMS	0	0	3	0	2	2	0	2	9	1	10
Average BOM Price in Thousands	0	0	306.3	0	238.5	146.3	0	229.5	238.6	225.0	237.3
BOM to Sale Ratio	0	0	25.0	0	22.2	28.6	0	8.0	16.4	50.0	17.5
Expirations	0	0	1	0	1	1	0	1	4	0	4
PENDING SALES											
New Escrows Opened	0	1	34	1	15	18	7	34	110	9	119
Total YTD Escrows Opened	0	1	34	1	15	18	7	34	110	9	119
New Open Escrows Average Days on Market	0	5	70	89	62	80	50	50	63	126	68
New Open Escrows Average List Price	0	250.0	197.1	94.9	190.0	235.2	280.1	305.2	240.6	241.0	240.6
CLOSED SALES:											
New Escrows Closed	0	0	12	1	9	7	1	25	55	2	57
Total YTD Escrows Closed	0	0	12	1	9	7	1	25	55	2	57
Volume of New Sales Dollars in Millions	0	0	2.401	.325	1.942	1.357	.322	6.667	13.015	.684	13.699
Volume of Total YTD Sales in Millions	0	0	2.401	.325	1.942	1.357	.322	6.667	13.015	.684	13.699
Average Sale price in Thousands	0	0	200.1	325.0	215.8	193.9	322.0	266.7	236.6	342.0	240.3
Median Sale Price in Thousands	0	0	183.0	325.0	182.0	160.0	322.0	250.0	235.0	269.0	235.0
Coop Sales	0	0	10	1	7	5	1	16	40	2	42
Percent of Coop Sales	0	0	83.3	100.0	77.8	71.4	100.0	64.0	72.7	100.0	73.7
Average Days on Market	0	0	72	497	145	170	216	170	151	180	152
Sales at List Price	0	0	6	1	5	5	0	18	35	0	35
Percent of Sales at List Price	0	0	50.0	100.0	55.6	71.4	0	72.0	63.6	0	61.4
Sales to Listing Inventory Ratio	0	0	15.8	16.7	26.5	23.3	14.3	44.6	26.3	8.0	24.4
Final Sale to New Listing Ratio	0	0	32.4	100.0	60.0	41.2	12.5	69.4	47.8	20.0	45.6

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Exp.#7 (2010)

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eXP. #5

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Exp. #6

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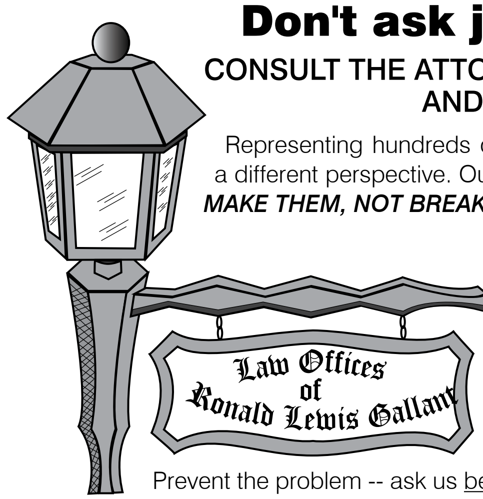

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AREA MEETING ANNOUNCEMENTS

EAST NORTH — Thursdays

Chairperson: Doc Holladay

Phone: (818) 705-7575

Location: Lulu's Restaurant - 16900 Roscoe Blvd., Van Nuys

Time: 8:45am

OUTWEST — 2nd & 4th Thurs of Mo.

Chairperson(s): Jim Bevis, Chairman
Louis Mowbray, Vice Chairman
Larry Gutierrez, Membership

Phone: **Jim** – (818) 522-4113

Email: jabevis@ca.rr.com

Phone: Lou – (818) 703-7209

Email: lmowbray@pacbell.net

Phone: Larry – (818) 645-8224

Location: Denny's, 8330 Topanga Cyn. Blvd.

Time: 8:30am – 10:00am

COMM. INVST. PROP. — 3rd Tues of mo.

Chairperson: Brian Hatkoff, CCIM
Phone: (818) 701-7789
Web: www.c-rex.org
Time: 8:30 A.M.
Location: SRAR Auditorium-7232 Balboa Blvd., Van Nuys

January 19, 2010: LA County Assessors Office: What is the County doing with Commercial Property Values?

February 16, 2010: David Newman, CPA: What new tricks does the IRS have for Commercial Real Estate?

BUSINESS OPPORTUNITY — 4th Tues of mo.

Chairperson(S): Harvey Osherenko
Phone: 522-7592

Location: SRAR – **Time: 9:00 A.M.**
Free Work Shop
March 23, 9am to noon
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R.E. NETWORK — Fridays (expt. holidays)

Contact For Information: Bud Mauro
Phone: (818) 349-9997
Location: El Cariso Golf Club Restaurant, "The 19th Hole". 13100 Eldridge Ave., Sylmar CA. Exit 210 Frwy at Hubbard, N. to Eldridge, E. to Golf Club Entrance. [TG-482 D 3]
Time: 8:30 – 9:30 A.M. - EVERY FRIDAY

SCV CARAVAN — 1st and 3rd Fridays

Location: Home Town Buffet- 23154 W. Valencia Blvd., Santa Clarita Valley
Date: 1st & 3rd Friday's
Time: 8:30am
Topic: MLS Marketing Meeting

MARCH 5 – Acton, Agua Dulce - AC, ADUL
Canyon Country - CAN 1, CAN2, CAN3, RBGL, SAND
Newhall - NEW4
Saugus - BOUQ, CJRC, COPN, PLUM
Valencia - BCRO, CRSD, NBRG, NPRK, TSRO, VALB, VALC, VALN, VLWC

MARCH 19 – Castaic - ECAS, HASC, HILC, HSHL, LOAK, NCAS, NLAKE, PRKR, VVER
Newhall - DNEW, NEW1, NEW5, PLAC
Stevenson Ranch - SOSR, STEV
Valencia - VAL1, VALW, VSUM, VWES