

# REALTOR® REPORT

June/July, 2011

*The Official Publication of Southland Regional Association of REALTORS®*

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# INSPECTING THE ISSUES INVOLVING INSPECTORS

BY STEVEN D. SPILE, SPILE, SIEGAL, LEFF & GOOR, LLP

In today's litigious environment, inspectors are an integral part of every real estate transaction.

These individuals can provide essential information which will assist your clients' proper evaluation of whether they should purchase a particular property. In addition, to the extent you are entitled to rely on their expertise, you are provided with a layer of insulation against a potential claim.

As you approach each transaction, especially if you represent the buyers, you will be faced with questions as to which types of inspections are appropriate. As always, there are conflicting factors in examining this issue. On the one hand, there is the issue of how much it would cost to have every conceivable type of inspection. On the other hand, inspections, if properly performed, should provide you and the buyers with expert information concerning the condition of the property. This, in turn, reduces the risk the buyers will make an imprudent acquisition. In addition, it will reduce the risk you will face a claim with respect to that transaction.

While there is a delicate balance, it is critical to recognize your fiduciary duty to advise your clients of the importance to have all appropriate inspections. To some extent this warning is provided in the purchase agreements, addendums and related transaction documents. Nonetheless, if you fail to recommend an inspection in a given area, and a defect arises, you could face a lawsuit for breach of fiduciary duty. It is for this reason, you should carefully evaluate the circumstances related to each transaction and strongly encourage inspections which have even a remote possibility of being necessary.

More specifically, in each transaction you should recommend a home inspection. In many transactions, you should also suggest a geological inspection. This is particularly true with respect to hillside and rural properties. If there is evidence of any structural problems, you should encourage the retention of a structural engineer. Similarly, if there are issues related to any particular system at the property (such as plumbing, electrical, septic tank, pool, etc.), then you should urge your clients to have that system inspected by a qualified specialist.

A second, but equally important, issue is to what extent do you involve yourself in the selection of the particular inspectors. >From a purely risk management standpoint,

the preference would be for you to not participate in this decision-making process. The reason for this position is you are vulnerable to a claim for negligent referral should the particular inspector fail to perform a satisfactory inspection.

As a practical matter, however, it is unrealistic to think you can avoid participation in this process.

Your clients look to you for guidance in identifying which types of inspections are appropriate.

Similarly, they seek your guidance in the selection of the specific inspectors. The key in this regard is to balance the need to fulfill your clients' expectations with the need to protect yourself from a claim for negligent referral.

In an effort to strike this balance, a common practice is to provide buyers with a list of at least three possible inspectors for each type of inspection. This will help to defeat a claim that the buyers were steered to a particular inspector. In addition, it will shift some of the responsibility to the buyers to evaluate and choose from among the options provided. In this regard, it is helpful to include, with each list of potential inspectors, a disclaimer that states: "1) the names are provided as a courtesy; 2) agent makes no representations concerning the quality of services provided by any of the inspectors on the list; 3) you are solely responsible for the decision-making process of selecting any particular inspector; 4) you agree to hold agent, broker and their company harmless from any claims related to the services provided by the inspectors."

In compiling your list of inspectors, there are a number of considerations. First, you should be sure the people on your list are qualified. In this regard, you should make sure they have sufficient experience, all applicable licenses, and are members of all appropriate trade associations.


You should try to limit yourself to inspectors who are entrenched in the community, as it tends to reflect that they are qualified and will be accountable for their errors. If possible, the inspectors on your list should be individuals with whom you have personal experience and knowledge. It is also valuable to have a file of references for each of these inspectors.

Among the most important, and often overlooked, considerations is whether the inspectors have an Errors and Omissions Insurance Policy. Quite often, REALTORS® are sued for the errors of inspectors because the

REALTORS® have insurance and the inspectors do not. As such, the claimant is going to pursue the "deep-pocket" of the REALTORS®. Where the inspector does have insurance, however, we have had success convincing claimants not to pursue the REALTORS®. For this reason, you should require evidence of a current Errors and Omissions Insurance Policy from any inspector who wants to be on your referral list. You should also monitor to make sure the insurance policy is current at all times.

All of the foregoing applies to the participation of the buyers' agent in the inspection process. With respect to listing agents, they should fully encourage, support, and even request that the buyers have all possible inspections. They should not involve themselves, in any manner, in the selection of inspectors. Any involvement by the listing agents in this process is susceptible to a claim that it was for self-serving purposes. If a problem arises, the buyers will likely claim the listing agent manipulated the process to increase the probability the inspection would not disclose any defects so the transaction would close.

In conclusion, there is no doubt inspectors provide valuable functions. In fact, you should certainly encourage every possible inspection the parties are willing to consider. At the same time, you should exercise great care and judgment with respect to your involvement in the process of selecting specific inspectors.



**SOUTHLAND REGIONAL  
ASSOCIATION OF REALTORS®, INC.**

## REALTOR REPORT

*The Official Publication of SRAR*

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## \$4,000 CASH GRANTS

# 10 HOME BUYER GRANTS AWARDED; 10 MORE OFFERED

BY FRED SABINE, PRESIDENTSOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

REALTORS® last year gave ten emergency first responders grants to help them buy their first home. This year ten more grants are available to any first-time homebuyer who purchases a distressed property and meets other basic requirements. One of the great rewards of serving as president of the Southland Regional Association of REALTORS® is to see faces light up with joy at the sight of a check in the amount of \$4,000.

Ten times that happened in the past year as the SRAR Foundation gave grants, which do not have to be repaid, to police officers, sheriff's deputies, fire fighters and paramedics who purchase their first home in the San Fernando or Santa Clarita Valleys. As one of the largest local trade associations in the nation, we're exceptionally proud to be able to provide assistance to those who dedicate their professional lives to helping their community.

The grant program was renewed this year with ten more \$4,000 grants set to be awarded, but now it's open to any first-time

homebuyer who purchases a home within the two Valleys. The home also must be acquired via short sale, foreclosure or a home that has been rehabbed through the Los Angeles Neighborhood Housing Services neighborhood stabilization program. For an application form, details and further requirements go to [www.SRAR.com](http://www.SRAR.com) or email Joey Lewis at [JoeyL@srar.com](mailto:JoeyL@srar.com).

Here are some of the other eligibility requirements:

- The grant recipient must attend a L.A. Neighborhood Housing Services' first-time homebuyer seminar and provide the certificate that proves completion of the course.

- The home must be purchased and escrow must close using the services of a Realtor member of the Southland Regional Association of REALTORS®.

- To receive the grant, proof must be provided of the close of escrow.

- Income restrictions apply.



FROM LEFT, REALTOR JOSHUA SUESS, KIMBERLY BLACKBURN AND L.A. COUNTY FIREFIGHTER RICHARD HILSTEIN AND REALTOR ANNIE MAI THAI ARE PICTURED WITH SRAR FOUNDATION TRUSTEE MARY FUNK, SRAR 2011 PRESIDENT FRED SABINE, AND SRAR 2011 PRESIDENT-ELECT WENDY HALE.

## TEN CASH GRANTS, TEN WINNERS = SMILES TIMES TEN!

Buying a home is enough of a joyful event to make most people smile, so imagine the added pleasure when a \$4,000 check accompanies the purchase.

Here are a few of the ten recent recipients of the Southland Regional Association of REALTORS® Foundation's annual grant program.



REALTOR® SCOTT THOMPSON AND HIS CLIENT LAPD OFFICER CHRISTINA CAPRIOLI



REALTOR® FRANCINE NAOR WITH LAPD OFFICER WILLIAM WALES AND HIS WIFE



FIREFIGHTER DAVID GONZALES, LAPD OFFICER JOSEPH SEYMOUR AND HIS WIFE, SRAR PRESIDENT FRED SABINE, SRAR PRESIDENT-ELECT WENDY HALE, REALTORS® JANE AND RICHARD SZERMAN, WHO REPRESENTED THE SEYMOURS AND SRAR FOUNDATION TRUSTEES PAULINE TALENT AND IRENE REINSDFOR.



LAPD OFFICER EFRAIN JUAREZ IS PICTURED BETWEEN REINSDFOR AND TALENT.



REALTOR® ANALIA BORTOLO IS PICTURED WITH LAPD OFFICER JOSE LAZO MALTEZ AND SRAR FOUNDATION TRUSTEE AND SRAR 2010 PRESIDENT PATTI PETRALIA



L.A. COUNTY DEPUTY SHERIFF ANGEL VASQUEZ AND HIS REALTOR® JOHN LINDLEY ARE PICTURED HOLDING THE CHECK WITH PETRALIA.

# SOCIAL NETWORKING ETIQUETTE, 5 MISTAKES NOT TO MAKE

*The following article is reprinted by permission of the Chicago Association of REALTORS, Inc*

The handwritten letter, the inter-office memo, the thank-you note... once upon a time, formal business communication adhered to certain rules of etiquette that were universally implemented and seldom questioned. However, the advent of e-mail, instant messaging, and the even briefer text message or "Tweet" has challenged the old rules. Yet it is imperative to remember that even in messages of 140 characters or less, REALTORS® and all working professionals must remain professional and polite in business correspondence.

The Chicago Association of REALTORS® has compiled a list of five social networking etiquette mistakes to avoid at all costs. Just as sales and clients can be (and have been) lost when a REALTOR® arrives for a showing dressed in yoga pants and Nikes, the way you communicate electronically has a far greater impact on your business than you may realize.

## 1. Don't Mix Business and Pleasure on Profiles

Facebook is an excellent tool for keeping in touch with friends, reuniting with old classmates, and posting fun notes and photos for the world to see. It's also become a business tool, and your prospective employers and clients alike will likely look you up on Facebook to learn more about your personality—which means those photos from your bachelorette party or the inside joke your best friend posted on your "Wall" are about as private as your resume or business card.

Fortunately with Facebook, you can maintain separate business and personal accounts, and "privacy" block your personal account. This means you can opt to make your personal profile unsearchable (even

if people search your name, it won't show up) or block anyone you don't know or list as a "friend" from viewing your profile. On the upper right hand side of your Facebook "home" page, you will see a drop-down bar that says "Settings." Scroll down to "Privacy Settings." Here, you can control who sees what content on your profile, who can search for you, and what information about you is made public on Facebook. It's perfectly fine to use Facebook for personal purposes, but creating a separate profile for business networking and privatizing your personal profile will enable you to keep business and pleasure safely separate.

## 2. Even in the "Information Age," There's Such a Thing as "TMI!"

We've all had conversations where a friend has a "TMI" moment—as in "Too Much Information." There are certain details of our daily lives that the rest of the world doesn't need to know about. C.A.R. recently created a Twitter account, where we regularly update our followers on association and industry news. However, some individuals use Twitter to update their friends—and anyone else who happens to follow them on Twitter—about the gory details of their personal lives. A client does not need to hear about your sordid breakup, how hungover you might be, or what you ate for breakfast, lunch, and dinner. Use Twitter and Facebook status updates to provide real estate tips and tools, not "TMI" about yourself.

## 3. The Dreaded, Dreadful Chain E-mail

Don't be that guy or gal. You know who I mean: the person who sends "lucky" chain messages (e.g., "Forward this to twenty people in the next ten minutes and you'll become a millionaire!"), pictures of cute kittens, or solicits donations for favorite charities by e-mailing every person they know in massive bulk e-mails on a regular basis. This is inappropriate for a multitude of reasons. While friends and family may want to give to charitable causes that are important to you, asking for money via e-mail is slightly tasteless. If you're running a marathon and expect your friends and family to support you, a personal phone call or in-person conversation will produce better results. And certainly, soliciting financial support from clients and colleagues with an impersonal mass e-mail is less tasteful.

Second, when you send a mass e-mail, whether it's an e-holiday card or "lucky" chain message, unless you utilize the

"BCC" (or "Blind Carbon Copy") function, every single person you e-mail can see the e-mail addresses of every other person in the address list. In a tight-knit group of friends, this is one thing. But certainly your clients, associates, and even some of your friends and family may not be comfortable with having their contact information made public in an e-mail to hundreds of your acquaintances. If you absolutely must send a mass e-mail, use the BCC function to protect the privacy of the recipients.

## 4. Write, Review, Sleep On It, Review Again, and THEN Post

Perhaps you operate your own blog, or are an avid reader of and commenter on blogs like the C.A.R. Blog (ChicagoREALTORSBlog.org). Or perhaps you frequently post messages and responses on community forums like MeetUp.com or DailyKos.com. Especially in a heated political climate, bloggers and commenters tend to get fired-up and fire off incendiary, aggressive or defensive posts that, upon reviewing, inspire regret and embarrassment. It's critically important that you realize that anything you post on a blog, message board, or online forum is there more or less forever, even if you believe you can delete it at a later time. Many Web sites are "cached," where old versions of web content are still searchable via Google and other search engines regardless of whether or not you've deleted a message you regretted posting.

The anonymity of blogging may seem like a shield from consequence, but you should never post anything anonymously that you wouldn't post under your own name. Whether through an e-mail address, your own link, or word of mouth, it's a safe bet that your words can be traced back to you one way or another.

## 5. Keep it Professional

No one says you need to write like Charles Dickens in order to send a simple e-mail or text message, but you can still maintain some level of decorum in your communication. If you can help it, avoid sacrificing salutations (a simple "Hello" or "Good Morning" goes a long way in making any message seem more pleasant than just rushing into the body of your message) and sign-offs ("Thank you," "Sincerely," or "Talk to you soon!"). The fact that you took the time to compose a more personal message, even from your BlackBerry or cell, can make all the difference.

## 2012 C.A.R. DIRECTOR APPLICATIONS AVAILABLE

Any member wishing to apply as a 2012 C.A.R. Director may obtain an Application form by contacting Karen Marten, karenm@srar.com. All Applications must be returned no later than Friday, June 17, 2011.



# SRAR AMBASSADOR PROGRAM

*As part of SRAR's commitment to diversity, the Equal Opportunity/Cultural Diversity Committee is recognizing Real Estate Professionals who have immigrated to the United States of America to create a new life and have built extraordinary success in the Real Estate Industry.*

*As we receive nominees for the SRAR Ambassador, we will feature articles in our REALTOR® Report. It's easy to nominate someone - or nominate yourself! The requirement is that you have immigrated to the United States of America, you are a Real Estate professional and you are a current member in good standing at SRAR.*

## SRAR IS PROUD TO INTRODUCE MARTIN DE HAAS AS AN SRAR AMBASSADOR

Martin was born in Amsterdam, Holland in 1924. Until the German invasion in 1940, Martin enjoyed a happy youth with his parents and 5 siblings. In 1942, life as he knew it changed. Because they were Jewish, Martin and his entire family were deported on cattle trains to Auschwitz. To his horror, his whole family was killed upon arrival. Martin was spared. Over the next three years he was moved between several concentration camps. On January 31, 1945 the Russian Army liberated the final camp that Martin had been detained in. Originally sent to Odessa after his release, Martin soon made his way back to his home in Holland as the war continued.

Speaking four languages fluently (Dutch, German, English and French), he joined the British Army in the dual functions of interpreter and intelligence sergeant. Hearing of the opportunities in the United States of America, in 1952 Martin applied for a visa to come to the U.S. Soon after his arrival he met his wife - and in 1955 they were married. It was at this time that he became involved in real estate. Martin's new father-in-law was, at the time, president of the Burbank Board of REALTORS®. He saw potential in Martin and hired him as a salesman in his real estate office.

Upon becoming a real estate broker in 1962, Martin ventured out and started his own company, De Haas Realty, Inc. When he first opened his doors, De Haas Realty specialized in horse and rural properties in the La Tuna Canyon area where he resided at the time. During the 1990's De Haas Realty expanded its specialty by listing and selling REO properties for one of the largest mortgage lenders in the nation. Because REO properties are usually put on the market at considerably reduced prices, a market for fast sales and multiple offers is created, which translates into many happy home owners.

Martin has said that he originally came to the United States for two reasons - the first being the enormous opportunities available, and the second, Country/Western music. He has built a successful life for himself and his family by seizing the opportunities, and he has passed on his love of Country/Western music to at least one of his children. While the cultural differences are too vast to list, Martin (although he has traveled all over the world) still believes that the United States is the best place to live. After having been here nearly 59 years, there are still some things that Martin can't get used to; one that stands out the most to him is the treatment of daily meals. In most European countries, meal time is one of the most celebrated times of the day. People sit

for lengths of time sharing a meal. Plates could remain on the dining table for hours at a time, dirty and clean, while families and friends relax and savor the moment together in a warm and cozy atmosphere. In the United States, Martin says he often feels rushed, particularly in restaurants where the service tends to dance around your table waiting for the moment that you put the last bite in your mouth to take your plate. He says that the next time he goes into a restaurant he is going to put a "Do Not Disturb" sign on the table so that the waiters know that his party does not want to be bothered.

Coupled with his achievements in the real estate arena, he has also been an active and involved member of SRAR since 1964, serving on a number of committees throughout the years.

SRAR is proud to recognize Martin as an Ambassador. We look forward to hearing much more about him and wish him the best in his future endeavors.



REALTOR® EXPO 2011

## "IMPROVE YOUR GAME"

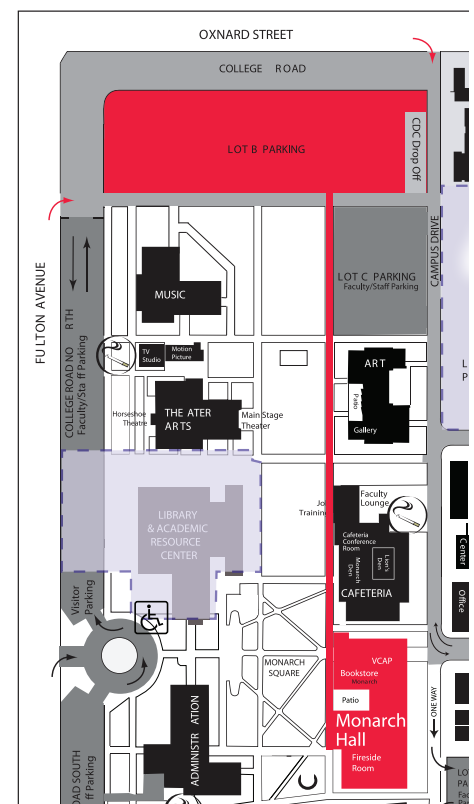
SRAR Announces REALTOR® Expo 2011. This year's Expo will be held on June 29, 2011 from 9:00 a.m. to 2:30 p.m. at LA Valley College in Valley Glen. The Expo has been titled, "Improve Your Game" and will feature a carnival theme. Not only will you be able to learn about all the latest tools and products available to the Real Estate Professional, you will also have fun in a carnival-type setting.

Visit each booth and take your chance at perfecting their carnival game. The more you play the more tickets you win. Then, every half hour, all tickets will be collected from each booth to draw for raffle prizes.

Amazing speakers have also been lined up for the Expo, including a feng shui specialist and a hypnotherapy and imagery trainer. More speakers will be announced soon.

We're also very happy to announce that all attendees will receive a FREE BOXED LUNCH (while supplies last). And did I mention that the Expo is completely FREE? So come out for a fun-filled and educational day. Win prizes, have lunch, and play games!!!

Parking for the Expo is also free. All attendees will park in Parking Lot B, which can be accessed from Oxnard or Fulton Avenue. Once inside Lot B, it's a short walk to Monarch Hall where the Expo will be held. See the attached map. Lot B, Monarch Hall, and the walk is all highlighted in red.



# Q & A ON CARBON MONOXIDE DETECTORS

## Q. 1. What is carbon monoxide?

A. Carbon monoxide is a gas produced whenever any fuel, such as gas, oil, kerosene, wood, or charcoal, is burned. A person cannot see or smell carbon monoxide. However, at high levels carbon monoxide can kill a person in minutes.

In addition, there are well-documented chronic health effects of acute carbon monoxide poisoning from exposure to carbon monoxide, such as lethargy, headaches, concentration problems, amnesia, psychosis, Parkinson's disease, memory impairment, and personality alterations.

(Cal. Health & Safety Code § 13261.)

## Q. 2. Is there a new California law dealing with the issue of carbon monoxide poisoning?

A. Yes. The Carbon Monoxide Poisoning Prevention Act of 2010 (Cal. Health & Safety Code §§ 13260 et seq.) was signed into law this year. It requires carbon monoxide detectors to be installed in every "dwelling unit intended for human occupancy." The California legislature also modified both the TDS (for residential one-to-four unit real property) and MHTDS (for manufactured homes and mobile homes) to include a reference to carbon monoxide detector devices. See below for more details.

## Q. 3. What is a carbon monoxide detector?

A. It is a relatively inexpensive device similar to a smoke detector that signals detection of carbon monoxide in the air. Under the law, a carbon monoxide device is "designed to detect carbon monoxide and produce a distinct audible alarm." It can be battery powered, a plug-in device with battery backup, or a device installed as recommended by Standard 720 of the National Fire Protection Association that is either wired into the alternating current power line of the dwelling unit with a secondary battery backup or connected to a system via a panel.

If the carbon monoxide device is combined with a smoke detector, it must emit an alarm or voice warning in a manner that clearly differentiates between a carbon monoxide alarm warning and a smoke detector warning.

The carbon monoxide device must have been tested and certified pursuant to the requirements of the American National Standards Institute (ANSI) and Underwriters Laboratories Inc. (UL) as set forth in either ANSI/UL 2034 or ANSI/UL 2075, or successor standards, by a nationally recognized testing laboratory listed in the directory of approved testing laboratories established by the Building Materials Listing Program of the Fire Engineering Division of the Office of the State Fire Marshal of the Department of Forestry and Fire Protection.

(Cal. Health & Safety Code § 13262.)

## Q. 4. How does a homeowner comply with this law?

A. Every owner of a "dwelling unit intended for human occupancy" must install an approved carbon monoxide device in each existing dwelling unit having a fossil fuel burning heater or appliance, fireplace, or an attached garage.

The applicable time periods are as follows:

(1) For all existing single-family dwelling units on or before July 1, 2011.

(2) For all other existing dwelling units on or before Jan. 1, 2013.

(Cal. Health & Safety Code § 17926(a).)

## Q. 5. How many devices and where do I place them in the home?

A. This new law requires the owner "to install the devices in a manner consistent with building standards applicable to new construction for the relevant type of occupancy or with the manufacturer's instructions, if it is technically feasible to do so" (Cal. Health & Safety Code § 17926(b)).

The following language comes packaged with carbon monoxide (CO) detectors:

For minimum security, a CO Alarm should be centrally located outside of each separate sleeping area in the immediate vicinity of the bedrooms. The Alarm should be located at least 6 inches (152mm) from all exterior walls and at least 3 feet (0.9 meters) from supply or return vents.

Building standards applicable to new construction are as follows (overview summary only):

- Section R315 et seq. of the 2010 edition California Residential Code (CRC) [effective Jan. 1, 2011] (applicable to new one-to-two family dwellings and townhouses not more than 3 stories and also where work requiring a permit for alterations, repairs or additions exceeding one thousand dollars in existing dwellings units);

Installed outside of each separate sleeping area in the immediate vicinity of the bedroom(s) in dwelling units and on every level including basements within which fuel-fired appliances are installed and in dwelling units that have attached garages.

- Section 420 et seq. of the 2010 edition California Building Code (CBC) [effective Jan. 1, 2011] (applicable to other new dwelling units and also where a permit is required for alterations, repairs or additions exceeding \$1,000 in existing dwelling units);

Installed outside of each separate sleeping area in the immediate vicinity of the bedroom(s) in dwelling units and on every level including basements within which fuel-fired appliances are installed and in dwelling units that have attached garages.

## Q. 6. Are there any penalties for

## noncompliance with this law regarding installation of carbon monoxide detector devices?

A. Yes. A violation is an infraction punishable by a maximum fine of \$200 for each offense. However, a property owner must receive a 30-day notice to correct first. If an owner who receives such a notice fails to correct the problem within the 30-day period, then the owner may be assessed the fine. (Cal. Health & Safety Code § 17926(c).)

## Q. 7. Can a buyer of a "dwelling unit intended for human occupancy" rescind the sale if the dwelling doesn't have the necessary carbon monoxide detectors?

A. No. However, the buyer may be entitled to an award of actual damages not to exceed \$100 plus court costs and attorney's fees. (Cal. Health & Safety Code § 17926(d).)

Note the following language in the TDS and MHTDS:

Installation of a listed appliance, device, or amenity is not a precondition of sale or transfer of the dwelling. The carbon monoxide device, garage door opener, or child-resistant pool barrier may not be in compliance with the safety standards relating to, respectively, carbon monoxide device standards of Chapter 8 (commencing with Section 13260) of Part 2 of Division 12 of, automatic reversing device standards of Chapter 12.5 (commencing with Section 19890) of Part 3 of Division 13 of, or the pool safety standards of Article 2.5 (commencing with Section 115920) of Chapter 5 of Part 10 of Division 104 of, the Health and Safety Code. Window security bars may not have quick-release mechanisms in compliance with the 1995 edition of the California Building Standards Code.

## Q. 8. Does a seller have any special carbon monoxide disclosure obligations?

A. No. The only disclosure obligations are satisfied when providing a buyer with the TDS or the MHTDS. If the seller is exempt from giving a TDS, the law doesn't require any specific disclosures regarding carbon monoxide detector devices. (See Cal. Civ. Code §§ 1102.6, 1102.6d.)

The Homeowners' Guide to Environmental Hazards also will include information regarding carbon monoxide.

## Q. 9. May local municipalities require more stringent standards for carbon monoxide detectors?

A. Yes (Cal. Health & Safety Code § 17926(e)).

## Q. 10. Do landlords have any special obligations regarding carbon monoxide detectors?

A. Yes. All landlords of dwelling units must install carbon monoxide detectors as indicated in Question 4. The law gives

CONTINUED ON PAGE 7



# YOUNG REAL ESTATE PROS WANT YOUR "STUFF"

On Saturday, July 16, 2011, SRAR's Young Real Estate Professionals will host their second annual Yard Sale and Car Wash to raise funds for CAR's Housing Affordability Fund and Hope Gardens. Clean out your closets, garages, vehicles, and attics and donate the things you want to get rid of to a good cause. All your donations can be written off as a charitable donation. Collections are currently underway with two drop-off locations:

Southland Regional Association of REALTORS®

7232 Balboa Blvd.  
Van Nuys, CA 91406  
9:00 AM to 4:30 PM

Or

Keller Williams North Valley  
16842 Devonshire Street  
Granada Hills, CA 91344  
8:00 AM to 5:00 PM

The event itself will be held in the back parking lot of the Keller Williams North Valley office from 8:00 AM to 1:00 PM.

For more information on the YREP Yard Sale/Car Wash, contact Andre Buado at 818-947-2298 or via email at [andreb@srar.com](mailto:andreb@srar.com)

Yard Sale  
Donations  
Needed



## Q & A ON CARBON MONOXIDE DETECTORS

CONTINUED FROM PAGE 6

a landlord authority to enter the dwelling unit for the purpose of installing, repairing, testing, and maintaining carbon monoxide devices "pursuant to the authority and requirements of Section 1954 of the Civil Code [entry by landlord]."

The carbon monoxide device must be operable at the time that a tenant takes possession. However, the tenant has the responsibility of notifying the owner or owner's agent if the tenant becomes aware of an inoperable or deficient carbon monoxide device. The landlord is not in violation of the law for a deficient or inoperable carbon monoxide device if he or she has not received notice of the problem from the tenant.

(Cal. Health & Safety Code § 17926.1.)

**Q. 11. If the California Building Standards Commission adopts or updates building standards relating to carbon monoxide devices in the future, is the owner required to install the newer device?**

**A.** It depends. Yes, when the owner makes an application for a permit for alterations, repairs, or additions to that dwelling unit with the cost exceeding \$1,000. (Cal. Health

& Safety Code § 17926.2(b).)

**Q. 12. Where can I obtain additional information?**

**A.** This legal article is just one of the many legal publications and services offered by C.A.R. to its members. For a complete listing of C.A.R.'s legal products and services, please visit [car.org](http://car.org).

Readers who require specific advice should consult an attorney. C.A.R. members requiring legal assistance may contact C.A.R.'s Member Legal Hotline at (213) 739-8282, Monday through Friday, 9 a.m. to 6 p.m., and Saturday, 10 a.m. to 2 p.m. C.A.R. members who are broker-owners, office managers or Designated REALTORS may contact the Member Legal Hotline at (213) 739-8350 to receive expedited service. Members may also fax or e-mail inquiries to the Member Legal Hotline at (213) 480-7724 or [legal\\_hotline@car.org](mailto:legal_hotline@car.org). Written correspondence should be addressed to:

California Association of REALTORS®

Member Legal Services  
525 South Virgil Ave.  
Los Angeles, CA 90020

*The information contained herein is believed accurate as of Dec. 1, 2010. It is intended to provide general answers to general questions and is not intended as a substitute for individual legal advice. Advice in specific situations may differ depending upon a wide variety of factors. Therefore, readers with specific legal questions should seek the advice of an attorney. Written by Sonia M. Younglove, Esq.*

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## DESIGNATED CORNER

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JIM LINK, CEO OF SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®, CELEBRATES 40 YEARS OF SERVICE IN 2011.

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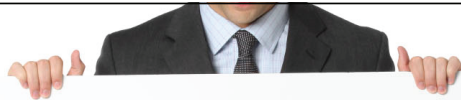
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Last year's tournament sold out in a few weeks so sign up when registration opens.



## MAY 2011

## SFV RESIDENTIAL MLS SUMMARY

## MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL  
PROPERTIES LISTED

1,732

RESIDENTIAL PROP.  
ESCROW OPENED

1,349

RESIDENTIAL PROP.  
ESCROW CLOSED

1,023

## ACTIVE INVENTORY:

	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS.....	224	156		274	269	1,103	629	1,732
TOTAL ACTIVE LISTINGS.....	575	427	506	663	675	2,846	2,107	4,953
AVERAGE DAYS ON MARKET.....	94	104	94	92	94	95	115	104
AVERAGE LIST PRICE IN THOUSANDS.....	234.4	756.7	699.9	461.1	980.8	699.4	392.4	528.6
MEDIAN LIST PRICE IN THOUSANDS.....	249.9	599.0	389.0	399.9	575.0	399.0	279.0	345.0
BOMS.....	50	37	56	66	58	267	169	436
AVERAGE BOM PRICE IN THOUSANDS.....	241.2	537.2	441.0	374.4	590.6	433.0	331.4	393.6
BOM TO SALE RATIO.....	36.8	50.7	44.4	41.8	36.9	41.1	45.3	42.6
EXPIRATIONS.....	18	43	29	31	40	161	122	283

## PENDING SALES:

NEW ESCROWS OPENED.....	169	102	149	224	196	840	509	1,349
TOTAL YTD ESCROWS OPENED.....	723	477	664	880	830	3,574	2,171	5,745
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET.....	68	63	75	65	63	67	74	70
NEW OPEN ESCROWS AVERAGE LIST PRICE.....	249.0	622.5	441.8	386.0	534.1	431.6	348.6	400.3

## CLOSED SALES:

NEW ESCROWS CLOSED.....	136	73	126	158	157	650	373	1,023
TOTAL YTD ESCROWS CLOSED.....	641	389	533	692	650	2,905	1,748	4,653
VOLUME OF NEW SALE DOLLARS IN MILLIONS.....	34.418	47.064	62.561	63.416	85.252	292.710	129.621	422.331
VOLUME OF TOTAL YTD SALES IN MILLIONS.....	151.175	229.727	238.608	269.292	366.080	1,254.883	584.306	1,839.189
AVERAGE SALE PRICE IN THOUSANDS.....	233.1	644.7	496.5	401.4	543.0	450.3	347.5	412.8
MEDIAN SALE PRICE IN THOUSANDS.....	260.0	500.0	349.9	369.0	449.0	356.5	275.0	320.0
COOP SALES.....	96	64	106	117	137	520	289	809
PERCENT OF COOP SALES.....	70.6	87.7	84.1	74.1	87.3	80.0	77.5	79.1
AVERAGE DAYS ON MARKET.....	131	112	117	125	126	124	142	130
SALES AT LIST PRICE.....	66	20	55	65	64	270	164	434
PERCENT OF SALES AT LIST PRICE.....	48.5	27.4	43.7	41.1	40.8	41.5	44.0	42.4
SALES TO LISTING INVENTORY RATIO.....	23.7	17.1	24.9	23.8	23.3	22.8	17.7	20.7
FINAL SALE TO NEW LISTING RATIO.....	67.0	46.8	70.0	57.7	58.4	58.9	59.3	59.1

## SELLING TIME - PRICE CHANGE - PRICE REDUCTION

	AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL # SOLD	REDUCED \$	\$ AVERAGE PRICE REDUCTION %
SELLING PRICE RANGE:					
LESS THAN 100,000.....	103	219	51	37	26825
100,000 TO 109,999.....	68	24	9	6	12288
110,000 TO 119,999.....	52	84	15	11	11379
120,000 TO 139,999.....	74	164	33	21	17058
140,000 TO 159,999.....	78	167	33	16	10602
160,000 TO 179,999.....	93	169	33	24	28521
180,000 TO 199,999.....	73	184	23	16	19655
200,000 TO 249,999.....	77	479	111	80	255270
250,000 TO 299,999.....	78	590	138	104	31903
300,000 TO 349,999.....	72	500	120	70	14879
350,000 TO 399,999.....	68	446	113	75	23977
400,000 TO 449,999.....	61	231	72	52	33082
450,000 TO 499,999.....	78	228	53	38	44786
500,000 TO 549,999.....	86	177	41	27	42318
550,000 TO 599,999.....	46	177	35	24	35225
600,000 TO 699,999.....	74	290	43	36	44570
700,000 TO 799,999.....	101	174	27	20	42938
800,000 TO 899,999.....	76	125	14	10	69801
900,000 TO 999,999.....	47	83	20	14	59259
1,000,000 TO 1,999,999.....	87	301	35	26	113448
MORE THAN 2,000,000.....	78	141	8	7	10100
TOTALS.....	75	4953	1022	714	57266

## LISTINGS

8,789

## 2011 RMLS TOTAL - \$ VOLUME

\$1,839,189,000

## SALES

4,854

\*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



**SOUTHLAND REGIONAL**  
ASSOCIATION OF REALTORS® INC.

**SAN FERNANDO VALLEY**  
**COMPARABLE SALES ANALYSIS 2006 - 2011**  
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)  
TOTAL MONTH BY MONTH

	2006					2007					2008					2009					2010					2011				
	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	2346	895	560.0	38.2		2595	882	594.2	34		2935	574	329.3	19.6		2084	964	357.7	46.3		1,830	963	410	52.6		1,786	976	368.7	54.3	
FEB	2373	971	602.1	40.9		2421	893	581.8	36.9		2633	654	409.7	24.8		1178	876	330.5	49.4		1,780	872	349.7	49		1,646	753	303.5	45.7	
MAR	2818	1487	976.8	52.8		3521	1318	848.1	37.4		2878	792	429.0	27.5		2004	1,148	428.6	57.3		2,231	1,131	523.3	50.7		1,875	1,050	430.7	56	
APR	2465	1441	911.4	58.5		3205	761	519.6	23.7		2949	983	538.1	33.3		1956	1275	487.5	65.2		2,212	1,188	526.9	53.7		1,740	1052	394.2	60.5	
MAY	3185	1434	903.9	45.0		3493	1151	804.7	33		2629	1165	626.4	44.3		1,865	1,300	530.1	69.7		1,936	1,235	523.7	63.8		1,732	1,023	422.3	59.1	
JUNE	3111	1407	948.7	45.2		3163	1234	870	39		1549	1182	616.7	43.2		1,928	1,410	612	73.1		2,051	1,269	563	61.9						
JUL	2899	1322	825.1	45.6		3247	1157	839.7	35.6		2731	1263	672.9	46.2		1,922	1,322	581.7	68.8		2,153	1,104	484.5	51.3						
AUG	3097	1296	816.4	41.8		3480	1057	767.0	30.4		2518	1181	594.7	46.9		1,820	1,259	553.7	69.2		1,993	1,029	443.8	51.6						
SEPT	2807	1284	783.8	45.7		2753	736	506.3	26.7		2423	1181	533.4	48.7		1,731	1,205	543.1	69.6		1,726	1,034	430.4	59.9						
OCT	2682	1194	756.7	44.5		2925	666	444.2	22.8		2389	1321	601.7	55.3		1,794	1,243	527.5	69.3		1,677	883	371.9	52.7						
NOV	1943	1195	756.6	61.5		2342	701	438.4	29.9		1770	1121	470.9	63.3		1,505	1,095	452.1	72.8		1,431	864	356.8	60.4						
DEC	1355	1263	812.3	93.2		1691	710	440.1	42		1483	1241	497.5	83.7		1,327	1,174	549.1	88.5		1,298	1,045	431.2	80.5						
TOTAL	31,081	15,189	9,653	48.9		34,836	11,266	7,654.1	32.6		28,887	12,658	6,320.3	44.7		21,114	14,271	5,953.6	66.6		22,318	12,617	5,415.2	55.6						
AVG. SALE PRICE			<b>\$635,578</b>					<b>\$679,398</b>					<b>\$499,313</b>					<b>\$417,181</b>					<b>\$429,200</b>							



## SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR MAY

<b>ACTIVE INVENTORY</b>	<b>EN</b>	<b>ES</b>	<b>CS</b>	<b>WN</b>	<b>WS</b>	<b>SFV TOTAL</b>	<b>EXT</b>	<b>TOTAL</b>
New Listings.....	161	106	121	220	219	827	463	1,290
Total Active Listings .....	422	267	351	520	547	2,107	1,541	3,648
Average Days on Market .....	93	98	92	90	92	92	117	103
Average List Price in Thousands.....	277.4	972.6	888.5	505.1	1,125.0	743.5	423.4	608.3
Median List Price in Thousands.....	260.0	759.0	545.0	464.9	649.9	480.0	294.9	379.0
BOMS.....	39	21	37	52	42	191	122	313
Average BOM Price in Thousands.....	255.0	715.4	542.0	417.5	705.8	504.6	350.3	444.5
BOM to Sale Ratio.....	34.5	42.9	42.0	40.9	33.9	38.1	43.7	40.1
Expirations.....	16	14	21	23	32	106	89	195

### PENDING SALES

New Escrows Opened.....	137	61	98	178	151	625	379	1,004
Total YTD Escrows Opened .....	552	309	431	682	655	2,629	1,577	4,206
New Open Escrows Average Days on Market.....	65	48	74	65	62	64	73	67
New Open Escrows Average List Price .....	265.0	816.3	564.7	421.0	616.6	495.2	380.6	451.9

### CLOSED SALES:

New Escrows Closed.....	113	49	88	127	124	501	279	780
Total YTD Escrows Closed .....	478	261	351	540	517	2,147	1,255	3,402
Volume of New Sales Dollars in Millions .....	30.335	38.366	52.429	56.119	74.652	251.902	103.837	355.738
Volume of total YTD Sales in Millions.....	125.791	181.377	195.123	231.062	327.968	1,061.322	454.058	1,515.379
Average Sale price in Thousands.....	268.5	783.0	595.8	441.9	602.0	502.8	372.2	456.1
Median Sale Price in Thousands.....	269.0	665.0	399.0	395.0	489.0	399.0	289.0	356.0
Coop Sales.....	84	43	72	98	109	406	215	621
Percent of Coop Sales.....	74.3	87.0	81.8	77.2	87.9	81.0	77.1	79.6
Average Days on Market .....	127	103	109	126	127	121	143	129
Sales at List Price .....	55	11	36	51	47	200	125	325
Percent of Sales at List Price .....	48.7	22.4	40.9	40.2	37.9	39.9	44.8	41.7
Sales to Listing Inventory Ratio .....	26.8	18.4	25.1	24.4	22.7	23.8	18.1	21.4
Final Sale to New Listing Ratio .....	70.2	46.2	72.7	57.7	56.6	60.6	60.3	60.5

## SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR MAY

<b>ACTIVE INVENTORY</b>	<b>EN</b>	<b>ES</b>	<b>CS</b>	<b>WN</b>	<b>WS</b>	<b>SFV TOTAL</b>	<b>EXT</b>	<b>TOTAL</b>
New Listings.....	63	50	59	54	50	276	166	442
Total Active Listings .....	153	160	155	143	128	739	566	1,305
Average Days on Market .....	97	114	99	101	101	103	109	105
Average List Price in Thousands.....	191.1	396.5	273.0	301.1	364.6	304.1	308.0	305.8
Median List Price in Thousands.....	169.9	350.0	225.0	269.0	264.9	255.0	242.0	249.9
BOMS.....	11	16	19	14	16	76	47	123
Average BOM Price in Thousands.....	192.4	303.3	244.2	214.3	288.4	252.9	282.3	264.2
BOM to Sale Ratio.....	47.8	66.7	50.0	45.2	48.5	51.0	50.0	50.6
Expirations.....	2	29	8	8	8	55	33	88

### PENDING SALES

New Escrows Opened.....	32	41	51	46	45	215	130	345
Total YTD Escrows Opened .....	171	168	233	198	175	945	594	1,539
New Open Escrows Average Days on Market.....	81	85	77	68	67	75	79	76
New Open Escrows Average List Price .....	180.4	334.2	205.5	250.4	257.5	246.8	255.6	250.1

### CLOSED SALES:

New Escrows Closed.....	23	24	38	31	33	149	94	243
Total YTD Escrows Closed .....	163	128	182	152	133	758	493	1,251
Volume of New Sales Dollars in Millions .....	4.083	8.698	10.132	7.296	10.600	40.809	25.784	66.593
Volume of total YTD Sales in Millions.....	25.384	48.350	43.485	38.230	38.112	193.561	130.248	323.809
Average Sale price in Thousands.....	177.5	362.4	266.6	235.4	321.2	273.9	274.3	274.0
Median Sale Price in Thousands.....	140.0	353.0	218.5	210.0	225.0	226.0	225.0	226.0
Coop Sales.....	12	21	34	19	28	114	74	188
Percent of Coop Sales.....	52.2	87.5	89.5	61.3	84.8	76.5	78.7	77.4
Average Days on Market .....	151	131	135	123	123	132	139	135
Sales at List Price .....	11	9	19	14	17	70	39	109
Percent of Sales at List Price .....	47.8	37.5	50.0	45.2	51.5	47.0	41.5	44.9
Sales to Listing Inventory Ratio .....	15.0	15.0	24.5	21.7	25.8	20.2	16.6	18.6
Final Sale to New Listing Ratio .....	36.5	48.0	64.4	57.4	66.0	54.0	56.6	55.0

## SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR MAY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings.....	8	7	76	36	25	43	31	73	299	157	456
Total Active Listings.....	48	32	189	92	85	130	74	173	823	464	1,287
Average Days on Market.....	135	193	112	98	141	123	74	118	117	106	113
Average List Price in Thousands.....	456.5	790.1	476.5	356.0	537.4	444.6	585.6	621.6	515.6	278.4	430.1
Median List Price in Thousands.....	415.0	559.1	349.9	349.9	400.0	370.0	565.0	479.0	415.0	209.0	349.0
BOMS.....	4	3	22	13	7	8	8	17	82	44	126
Average BOM Price in Thousands.....	291.8	626.3	333.3	423.3	520.3	365.3	512.4	416.0	410.0	210.9	340.4
BOM to Sale Ratio.....	0	100.0	41.5	76.5	100.0	23.5	61.5	37.0	47.4	45.8	46.8
Expirations.....	3	0	6	1	3	4	1	6	24	26	50

### PENDING SALES

New Escrows Opened.....	7	2	82	41	21	40	16	76	285	137	422
Total YTD Escrows Opened.....	30	17	282	125	69	200	62	269	1,054	457	1,511
New Open Escrows Average Days on Market.....	150	42	86	79	71	51	45	92	80	54	71
New Open Escrows Average List Price.....	301.3	277.5	326.1	346.1	439.5	417.1	487.8	434.1	387.0	220.5	333.0

### CLOSED SALES:

New Escrows Closed.....	0	3	53	17	7	34	13	46	173	96	269
Total YTD Escrows Closed.....	18	18	195	73	52	150	46	180	732	325	1,057
Volume of New Sales Dollars in Millions.....	0	1.055	19.917	5.307	3.680	13.606	8.747	21.559	73.871	21.285	95.156
Volume of total YTD Sales in Millions.....	5.2832	6.980	70.697	24.927	22.706	59.514	26.433	85.330	301.820	73.218	375.038
Average Sale price in Thousands.....	0	351.7	375.8	312.2	525.7	400.2	672.8	468.7	427.0	221.7	353.7
Median Sale Price in Thousands.....	0	410.0	365.0	300.0	380.0	349.0	664.8	407.5	379.9	173.0	333.9
Coop Sales.....	0	2	43	15	5	29	12	42	148	71	219
Percent of Coop Sales.....	0	66.7	81.1	88.2	71.4	85.3	92.3	91.3	85.5	74.0	81.4
Average Days on Market.....	0	185	146	119	134	109	103	144	132	122	129
Sales at List Price.....	0	0	24	11	4	18	3	22	82	53	135
Percent of Sales at List Price.....	0	0	45.3	64.7	57.1	52.9	23.1	47.8	47.4	55.2	50.2
Sales to Listing Inventory Ratio.....	0	9.4	28.0	18.5	8.2	26.2	17.6	26.6	21.0	20.7	20.9
Final Sale to New Listing Ratio.....	0	42.9	69.7	47.2	28.0	79.1	41.9	63.0	57.9	61.1	59.0

## SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR MAY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings.....	0	0	28	4	18	18	7	30	105	27	132
Total Active Listings.....	0	0	96	10	96	52	21	102	377	88	465
Average Days on Market.....	0	0	112	95	105	137	135	117	116	107	114
Average List Price in Thousands.....	0	0	189.3	227.7	174.1	245.0	260.2	266.0	218.8	261.7	226.9
Median List Price in Thousands.....	0	0	151.0	189.0	159.9	239.0	249.9	250.0	199.9	219.9	204.0
BOMS.....	0	0	14	1	9	9	0	18	51	6	57
Average BOM Price in Thousands.....	0	0	162.2	149.0	172.3	217.0	0	244.0	202.3	202.3	202.3
BOM to Sale Ratio.....	0	0	87.5	50.0	75.0	60.0	0	62.1	64.6	40.00	60.6
Expirations.....	0	0	13	0	7	0	2	3	25	9	34

### PENDING SALES

New Escrows Opened.....	1	0	32	1	13	12	5	38	102	15	117
Total YTD Escrows Opened.....	2	0	108	7	64	75	31	144	431	79	510
New Open Escrows Average Days on Market.....	75	0	90	41	91	69	125	63	79	73	78
New Open Escrows Average List Price.....	374.0	0	163.3	374.9	213.5	256.7	243.4	253.5	222.4	198.8	219.4

### CLOSED SALES:

New Escrows Closed.....	1	0	16	2	12	15	4	29	79	15	94
Total YTD Escrows Closed.....	1	0	74	9	43	54	27	105	313	81	394
Volume of New Sales Dollars in Millions.....	275	0	2.711	127	1.772	3.791	963	8.548	18.186	2.546	20.732
Volume of Total YTD Sales in Millions.....	275	0	14.042	1.745	8.486	12.776	8.446	31.745	77.515	15.055	92.569
Average Sale price in Thousands.....	275.0	0	169.4	63.3	147.7	252.7	240.6	294.8	230.2	169.8	220.6
Median Sale Price in Thousands.....	275.0	0	170.0	63.0	149.0	245.0	235.0	275.0	225.0	164.0	200.0
Coop Sales.....	0	0	12	2	11	13	4	26	68	15	83
Percent of Coop Sales.....	0	0	75.0	100.0	91.7	86.7	100.0	89.7	86.1	100.0	88.3
Average Days on Market.....	278	0	99	138	173	188	100	117	137	118	134
Sales at List Price.....	0	0	9	2	7	8	1	14	41	6	47
Percent of Sales at List Price.....	0	0	56.3	100.0	58.3	53.3	25.0	48.3	51.9	40.0	50.0
Sales to Listing Inventory Ratio.....	0	0	16.7	20.0	12.5	28.8	19.0	28.4	21.0	17.0	20.2
Final Sale to New Listing Ratio.....	0	0	57.1	50.0	66.7	83.3	57.1	96.7	75.2	55.6	71.2



## MAY 2011

## SCV RESIDENTIAL MLS SUMMARY

## MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL  
PROPERTIES LISTED  
**588**RESIDENTIAL PROP.  
ESCROW OPENED  
**539**RESIDENTIAL PROP.  
ESCROW CLOSED  
**363**

## ACTIVE INVENTORY:

	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL
NEW LISTINGS.....	8	7	104	40	43	61	38	103	404	184	588
TOTAL ACTIVE LISTINGS.....	48	32	285	102	181	182	95	275	1,200	552	1,752
AVERAGE DAYS ON MARKET.....	135	193	112	98	122	127	87	118	117	106	114
AVERAGE LIST PRICE IN THOUSANDS.....	456.5	790.1	379.8	343.5	344.7	387.5	513.7	489.7	422.4	275.7	376.2
MEDIAN LIST PRICE IN THOUSANDS.....	415.0	559.1	299.0	338.0	259.0	325.0	535.0	379.0	339.0	210.0	299.0
BOMS.....	4	3	36	14	16	17	8	35	133	50	183
AVERAGE BOM PRICE IN THOUSANDS.....	291.8	626.3	266.7	403.7	324.5	286.8	512.4	327.6	330.3	209.8	297.4
BOM TO SALE RATIO.....	400.0	100.0	52.2	73.7	84.2	34.7	47.1	46.7	52.8	45.0	50.4
EXPIRATIONS.....	3	0	19	1	10	4	3	9	49	35	84

## PENDING SALES:

NEW ESCROWS OPENED.....	8	2	114	42	34	52	21	114	387	152	539
TOTAL YTD ESCROWS OPENED.....	32	17	390	132	133	275	93	413	1,485	536	2,021
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET.....	141	42	87	79	79	55	64	82	79	56	73
NEW OPEN ESCROWS AVERAGE LIST PRICE.....	310.4	277.5	280.4	346.8	353.1	380.1	429.6	373.9	343.6	218.3	308.3

## CLOSED SALES:

NEW ESCROWS CLOSED.....	1	3	69	19	19	49	17	75	252	111	363
TOTAL YTD ESCROWS CLOSED.....	19	18	269	82	95	204	73	285	1,045	406	1,451
VOLUME OF NEW SALE DOLLARS IN MILLIONS.....	275	1,055	22,628	5,433	5,452	17,396	9,710	30,107	92,057	23,831	115,888
VOLUME OF TOTAL YTD SALES IN MILLIONS.....	5,507	6,980	84,740	26,672	31,192	72,290	34,879	117,075	379,335	88,273	467,608
AVERAGE SALE PRICE IN THOUSANDS.....	275.0	351.7	327.9	286.0	287.0	355.0	571.1	401.4	365.3	214.7	319.3
MEDIAN SALE PRICE IN THOUSANDS.....	275.0	410.0	298.0	293.6	190.0	326.0	559.9	365.7	335.0	173.0	282.0
COOP SALES.....	0	2	55	17	16	42	16	68	216	86	302
PERCENT OF COOP SALES.....	0	66.7	79.7	89.5	84.2	85.7	94.1	90.7	85.7	77.5	83.2
AVERAGE DAYS ON MARKET.....	278	185	135	121	159	133	102	133	134	122	130
SALES AT LIST PRICE.....	0	0	33	13	11	26	4	36	123	59	182
PERCENT OF SALES AT LIST PRICE.....	0	0	47.8	68.4	57.9	53.1	23.5	48.0	48.8	53.2	50.1
SALES TO LISTING INVENTORY RATIO.....	2.1	9.4	24.2	18.6	10.5	26.9	17.9	27.3	21.0	20.1	20.7
FINAL SALE TO NEW LISTING RATIO.....											

## SELLING TIME - PRICE CHANGE - PRICE REDUCTION

	AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL #SOLD	REDUCE \$	\$ AVERAGE PRICE REDUCTION %
SELLING PRICE RANGE:					
LESS THAN 100,000.....	64	83	20	17	14980
100,000 TO 109,999.....	59	18	3	3	17467
110,000 TO 119,999.....	31	36	6	1	6060
120,000 TO 139,999.....	81	96	20	11	13125
140,000 TO 159,999.....	76	83	19	8	5536
160,000 TO 179,999.....	80	73	15	12	16767
180,000 TO 199,999.....	87	75	22	13	13323
200,000 TO 249,999.....	95	190	35	26	26712
250,000 TO 299,999.....	69	213	47	30	16734
300,000 TO 349,999.....	95	160	34	24	17016
350,000 TO 399,999.....	60	127	37	25	14661
400,000 TO 449,999.....	74	101	27	20	31448
450,000 TO 499,999.....	71	69	13	11	19317
500,000 TO 549,999.....	45	62	8	5	2031
550,000 TO 599,999.....	59	63	10	8	48419
600,000 TO 699,999.....	58	56	8	7	100364
700,000 TO 799,999.....	97	45	7	6	81471
800,000 TO 899,999.....	55	34	7	6	22971
900,000 TO 999,999.....	160	13	4	3	69725
1,000,000 TO 1,999,999.....	67	44	2	1	220000
MORE THAN 2,000,000.....	0	13	0	0	N/A
TOTALS.....	76	1654	344	237	22991
					6.4

## LISTINGS

**2,835**

## 2011 RMLS TOTAL - VOLUME

**\$115,888,000**

## SALES

**1,465**

\*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



# SANTA CLARITA VALLEY

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Alla Realty  
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Priority One Realty  
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Marina Gaplanyan  
12848 Lorne St.  
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Graham III, William Murray  
William Graham  
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CLPM, Inc.  
65 W. Easy St. #202  
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Lindner, Stanley  
Keller Williams Realty Calabasas  
23975 Park Sorrento, Ste. 110  
Calabasas, CA. 91302

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Caroline Sarriedine Broker  
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Tagavi, Jiman  
United Realty Services  
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Tal, Raffi  
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Woodland Hills, CA. 91367

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Bonney, Justin Tyler  
Justin Bonney  
16937 Hartland St.  
Lake Balboa, CA. 91406

Campos, Jimmy  
Jimmy Campos  
11429 Staggy St.  
North Hollywood, CA. 91605

Cholvin, David Louis  
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Porter Ranch, CA. 91326

Clare, Judi Michelle  
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Cole, Marie J.  
LifeStyles Fine Homes & Estates, Inc.  
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Simi Valley, CA. 93063

Deras, Roberto  
RD Achievers Realty Corp.  
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Ekaterina Gliadkovskaya  
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Gonzales, Teresa  
Teresa Gonzales, Broker  
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Nick Nekoo  
13425 Ventura Blvd., #100  
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Loren Nelson  
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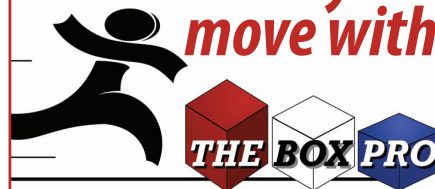
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## AREA MEETING ANNOUNCEMENTS

### **EAST NORTH**      **Thursdays**

Chairperson: Doc Holladay  
Phone: (818) 987-9500  
Co-Chair: Rudy Leon  
Phone: (818) 642-7839  
Location: Lulu's Restaurant - 16900 Roscoe Blvd., Van Nuys  
Time: 8:45am

### **OUTWEST**      **2nd Thurs of Mo.**

Chairperson(s): Jim Bevis, Chairman  
Louis Mowbray, Membership  
Larry Gutierrez, Listings and Caravan  
Phone: Jim – (818) 522-4113  
Email: [jabevis@ATT.net](mailto:jabevis@ATT.net)  
Phone: Lou – (818) 703-7209  
Email: [lmowbray@pacbell.net](mailto:lmowbray@pacbell.net)  
Phone: Larry – (818) 645-8224  
Location: Denny's, 8330 Topanga Cyn. Blvd.  
Time: 8:30am – 10:00am

**The OWMM will be dark for the Summer; our next meeting will be Thursday, September 8th**

### **COMM. INVST. PROP.**      **3<sup>rd</sup> Tues of mo.**

Chairperson: Brian Hatkoff, CCIM  
Phone: (818) 701-7789  
Web: [www.commercialdataexchange.com](http://www.commercialdataexchange.com)  
Time: 8:30 A.M.  
Location: SRAR Auditorium  
7232 Balboa Blvd., Van Nuys

### **BUSINESS OPPORTUNITY**      **4<sup>th</sup> Tues of mo.**

Chairperson(S): Harvey Osherenko  
Phone: 522-7592  
Location: SRAR – Time: 9:00 A.M.

### **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

### **NORTH L.A. COMMERCIAL REAL ESTATE FORUM**

Location: IHop Restaurant  
24737 Pico Cyn. Rd., Stevenson Ranch  
Chairperson: Bob Khalsa, CCIM  
661-513-4433