

REALTOR® REPORT

August/September, 2011

The Official Publication of Southland Regional Association of REALTORS®

Obama Administration Releases
July Housing Scorecard
pg. 4

SRAR Ambassador Program
pg. 5

In Memoriam
pg. 4

Senate Bill 458 (Corbett)
pg. 2

Ethics Hints
pg. 2

2011 President

Fred Sabine

& 2011 President-Elect

Wendy Hale

Urge You to Nominate
Your Favorites pg. 6

Preserving Tax Benefit Vital
pg. 3

Nominating Committee Announces
2012 BOD Slate
pg. 3

TWO SPECIAL EVENTS

Top Producer Round Table pg. 7

&

Commercial Real Estate
Summit & Expo pg. 9

Volume 91 • Issue 8

SENATE BILL 458 (CORBETT)

BY KATHY MEHRINGER, 2011 RISK MANAGEMENT COMMITTEE

On Friday July 15, 2011 Governor Brown signed into law Senate Bill 458 (Corbett), and declared that it take effect immediately. This new law is an act to amend Section 580e of the Code of Civil Procedure, relating to mortgages, which was added to the statute as a result of the passage of Senate Bill 931 (Ducheny). The amendment to 580e essentially expands existing protections regarding deficiency judgments as set forth in the Civil Code to all lien holders who agree to a Short Sale of residential property of 1 to 4 units.

Taking a step back, Senate Bill 931 became effective January 1, 2011, but it applied only to lien holders in first position who agree to a Short Sale. Now the law expands those protections to any lender that agrees to a Short Sale on all residential property (1 to 4 units) whether or not the loan(s) are recourse or non-recourse and whether or not the property is a vacation, rental or vacant property.

Now, once a lender agrees to a Short Sale, regardless of the position of the loan and regardless of whether it was a purchase money loan or a refinance loan, the lender is prohibited from pursuing a deficiency judgment.

The new law prohibits lien holders from requiring the borrower/seller to pay any additional compensation aside from the proceeds of the sale, as offered by the first lien holder, in exchange for written consent to the Short Sale. In fact, it would be unlawful for lien holders to require payments or other consideration from the borrower/seller.

An unintended consequence of the Bill may be the fact that these newly prohibited arrangements were often the basis upon

which some junior lien holders would agree to grant the Short Sale. For that reason it may be more challenging going forward to acquire Short Sale approval from junior lien holders. In particular when one is negotiating with recourse junior liens. Remember, recourse junior liens that are wiped out at trustee sale retain the right to pursue the borrower personally for any deficiency realized as a result of the sale.

Senate Bill 458 provides that these provisions are not applicable if the mortgagor (seller/borrower) is a corporation, limited liability company, limited partnership, or political subdivision of the state (county, city or redevelopment agency). The law does not apply to any mortgage or lien given to secure the payment of bonds or loans made by a public utility.

It is important to note that the protections offered in 580e are not retroactive and do not apply to Short Sale transactions that closed escrow prior to Senate Bill 458 being signed by the Governor.

The law was passed in order to mitigate the impact of the ongoing foreclosure crisis and to encourage the approval of short sales as an alternative to foreclosure. It will be interesting to see whether or not the desired result will be achieved.

Prior to taking any listing be certain to request and review a full and complete property profile. Determine the number of loans against the property and do the math! Disclosing the short sale status of a listing prior to an offer being ratified is imperative. In fact, as a buyer's agent reviewing a full and complete property profile prior to executing an offer is a great business practice!

ETHICS HINTS ARTICLE 9

Realtors®, for the protection of all parties, shall assure whenever possible that all agreements related to real estate transactions including, but not limited to, listing and representation agreements, purchase contracts, and leases are in writing in clear and understandable language expressing the specific terms, conditions, obligations and commitments of the parties. A copy of each agreement shall be furnished to each party to such agreements upon their signing or initialing.

To read all the articles of NAR's Code of Ethics, please visit www.srar.com.

To file a complaint against a Realtors® for unethical behavior, please contact our

Professional Standards Department at 818-947-2226.



**SCV Governmental Affairs
Committee**

Educational Breakfast

September 13, 2011


8:00 A.M. to 9:30 A.M.

Cost will be \$25 each ticket

Presenter: Gov Hutchinson

For more info contact:
kaylam@srar.com

CONSUMER PRICE INDEXES						
JUNE 2011						
\$	INDEXES			PERCENT CHANGE		
				YEAR ENDING		ONE MONTH ENDING
	JUN 2010	MAY 2011	JUNE 2011	MAY 2011	JUN 2011	JUN 2011
Los Angeles - Riverside - Orange County	225.877	233.367	232.328	3.1	2.9	-0.4



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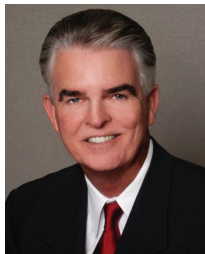
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PRESERVING TAX BENEFIT VITAL

BY FRED SABINE, PRESIDENT, AND DAVID WALKER SRAR MEDIA CONSULTANT



FRED SABINE, SRAR PRESIDENT

Having a chance to buy a home through hard work and savings has been at the heart of the American Dream, an initiative that nurtured generations of families while creating a vast middle class.

Yet a key element of that concept now is in peril as lawmakers consider eliminating the option of deducting from tax returns the interest paid on home loans.

REALTORS® believe that changes to the mortgage interest deduction now or in the future could threaten recent progress toward stabilizing the housing market, critically erode home prices and values, destroy middle-class wealth accumulation and hurt economic growth.

Those conclusions emerged from a recent forum, titled “Rethinking the Mortgage Interest Deduction,” that was hosted by the Tax Policy Center, a joint venture of the Urban Institute and Brookings Institute, and the Reason Foundation.

“The mortgage interest deduction facilitates home ownership by reducing the carrying costs of owning a home, and it makes a real difference to hard-working middle-class families,” said Lawrence Yun, chief economist for the National Association of REALTORS®.

“REALTORS® firmly believes that the mortgage interest deduction is vital to the stability of the American housing market and the economy,” Yun said.

I would agree that now is the worst possible time to discuss changing the tax laws, which could further impair the housing market’s fragile recovery and a broader job market recovery.

First off, eliminating the deduction indisputably will lower the home ownership rate in the United States.

No doubt, the conditions that led to the artificially inflated prices and lending mistakes of the bubble years must be prevented from ever happening again.

‘Now is the worst possible time to discuss changing the tax laws, which could further impair the housing market’s fragile recovery and a broader job market recovery.’

However, it’s equally critical that we foster the conditions for sustainable home ownership, which provides myriad social benefits for families and communities.

Ideas regarding the deduction range from getting rid of America’s favorite tax break to provide more revenue for solving the debt problem to overhauling it as part of a broad tax policy reform. Those who would change it believe there is room for discussion since they believe that neither debt nor home ownership look as special as they did just a few years ago.

I disagree. I believe that proponents calling for changes to the tax code are wrong in asserting that the mortgage interest deduction was a cause of the housing market bubble and is suddenly part of the nation’s deficit problem.

The deduction has been in the federal tax code for more than 100 years, decades marked by expansion of the middle class and extended periods of growth and prosperity.

Instead of a problem, reducing or eliminating the mortgage interest deduction should be viewed as what it really is — a de facto tax increase on homeowners, who already pay 80 to 90 percent of U.S. federal income tax. That share could rise to 95 percent if the deduction is eliminated.

“Doing away with the deduction shouldn’t be thought of as removing a tax break for homeowners, but rather increasing taxes on the middle class,” Yun said. “Furthermore, housing equity has been a major source of funds for small businesses, and any change to the mortgage interest deduction will greatly hamper their ability to create jobs.” Yun also asserted that it’s a misconception that only the wealthy benefit from the deduction, when in reality it benefits primarily middle- and lower-income families.

Almost two-thirds of those who claim the deduction are middle-income earners and 91 percent of people who claim the deduction earn less than \$200,000 per year.

Other panelists at the Rethinking the Mortgage Interest Deduction forum were Seth Hanton, director of fiscal policy, Center for American Progress; Dean Stansel, adjunct fellow, Reason Foundation; and Eric Toder, institute fellow, Urban Institute, and co-director of the Tax Policy Center. The event was moderated by Edmund Andrews, managing editor for economics, taxes and budget at the National Journal.

NOMINATING COMMITTEE ANNOUNCES

2012 BOARD OF DIRECTORS SLATE

The Board of Directors election will be held on October 11. There are eleven openings for Directors. The following members are recommended by the Board Nominating Committee to serve on the Directorate for a two year term commencing January 1, 2012:

Robert Banuelos
Ana Maria Colon
Gina Covello
Winnie Davis
Debbie Hawkins
Bud Mauro
Alice McCain
Nancy Starczyk
Dan Treserras
Gary Washburn
Pat “Ziggy” Zicarelli.

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OBAMA ADMINISTRATION RELEASES JULY HOUSING SCORECARD

Report Includes Spotlight on Recovery in the Riverside, CA Housing Market

The U.S. Department of Housing and Urban Development (HUD) and the U.S. Department of the Treasury today released the July edition of the Obama Administration's Housing Scorecard - a comprehensive report on the nation's housing market. The latest housing data offer continued mixed signals as home prices improved slightly but showed continued strain from foreclosures and distressed homes. Also, as more homeowners secure mortgage relief, fewer borrowers entered the foreclosure pipeline in June. The full report is available online at www.hud.gov/scorecard.

"This month's housing data paint a mixed picture of conditions in the market - despite growing evidence of progress in the broader economy," said HUD Assistant Secretary Raphael Bostic. "We're continuing to see a slight improvement in home prices and a decline in mortgage defaults as our foreclosure prevention programs reach more borrowers upstream in the process. But we have much more work to do to help the market recover and to reach the many households there and across the nation who still face trouble."

"Tens of thousands of additional homeowners are getting real relief from the Administration's programs every month," said Treasury Assistant Secretary for Financial Stability Tim Massad. "These programs are setting standards across the industry that are yielding more sustainable assistance for homeowners in the face of the worst housing crisis in a generation."

The July Housing Scorecard features key data on the health of the housing market and the impact of the Administration's foreclosure prevention programs, including:

- Fewer homeowners fell behind on their mortgages during the month of June. In June, 4.4 percent of prime mortgages were at least 30 days late - a significant decline from the peak of 5.9 percent seen in 2010. Moreover, seriously delinquent prime mortgages - those at least 90 days late or in foreclosure - remained approximately 22 percent below a high of 1.9 million recorded last year. As new delinquencies decrease across the nation, the number of new homeowners seeking assistance through the Administration's programs may also decrease.

- The Administration's recovery efforts have helped millions of families deal with the worst economic crisis since the Great Depression. Nearly 5 million modification arrangements were started between April 2009 and the end of May 2011. This includes more than 1.6 million HAMP trial modification starts, more than 938,000 FHA loss mitigation and early delinquency interventions, and nearly 2.4 million HOPE Now proprietary modifications, reflecting the reach of standards developed in the Administration's programs. While some homeowners may have received help from more than one program, the total number of agreements

offered continues to more than double the number of foreclosure completions for the same period (2.1 million). In June, nearly 32,000 additional homeowners received a permanent modification through the Administration's Home Affordable Modification Program (HAMP); more than 760,000 homeowners across the country have received a HAMP permanent modification to date with a median payment reduction of 37 percent.

- Even as new delinquencies continue to fall, eligible homeowners entering HAMP have a high likelihood of earning a permanent modification and realizing long-term success. The rate of modifications moving from trial to permanent is up to 74 percent, and the average time to convert from a trial to permanent modification is down to 3.5 months. Homeowners in HAMP

modifications continue to perform well over time, with re-default rates lower than those on industry modifications. At one year, more than 84 percent of homeowners remain in their HAMP permanent modification. View the June HAMP Servicer Performance Report.

Also featured is the bi-monthly Housing Scorecard Regional Spotlight reporting on market strength in Riverside, CA and surrounding communities. The Riverside metropolitan statistical area (MSA) was among the nation's hardest hit areas following the housing market downturn and a region where the Administration's broad approach to stabilizing the housing market has been very active.

"Our Regional Spotlight shows that after years of rapidly rising home prices fueled

CONTINUED ON PAGE 5

IN MEMORIAM

Natale Moretti, Father of Past President Olga Moretti

Natale Moretti, long time resident of Alhambra, passed away July 4, 2011 at the age of 87. Natale was born in Italy on December 10, 1923, the second of five children. While in Italy, he was studying to be a draftsman and worked with the well know architect Luigi Moretti. Natale also served in the military in Italy as a telegraph operator. He married Loreta "Ida" in 1946 and they had two children, Olga and Giancarlo. In 1956 he emigrated to the United States with his wife and children to join his parents younger siblings, who had emigrated earlier. One sister always remained in Italy and Natale frequently visited Italy to keep the family ties.

After coming to the United States, Natale worked as an electrician until he retired in 1985.

He was active in Italian American groups and helped to start the Italian American mass celebrated bi-weekly at Don Bosco. Natale remained active in the church group and Italian groups until the end wanting to keep the Italian culture alive in his new country.

Natale was the brother of Monsignor Moretti, who predeceased him in 2009. He is survived by his wife Ida, his children Olga and Giancarlo, two sisters Olga and Sunny and a multitude of nephews and nieces both here and in Italy.

He will be greatly missed by all.

Mary Catherine Spina Zicarelli, Mother of Past President Pat "Ziggy" Zicarelli

Mary Catherine Spina Zicarelli died on Thursday, July 14, 2011. She was married to E. E. Zicarelli, her loving husband of 64 years before he passed away five years ago.

She is survived by her children, Mary Agnes Zicarelli Calamusa and husband,

Rocco; Pat Zicarelli and wife, Sandra, Carolyn Zicarelli Williams and husband Cary; grandchildren, Roxanne Calamusa Hatch and husband, Christopher, Rocco Calamusa, Jr. and wife, Noelle, Michele Calamusa Morrow and husband, Jay, Vanessa Williams Langan and husband, Jay, Lynsie Williams Merriott and husband, Alex, E. E. Zicarelli, II and Christina Catherine Zicarelli; great grandchildren, Christina Hatch, Kendall Calamusa, Sydney Calamusa, Mary Catherine Morrow, Jack Morrow, and Cruz Merriott.

Our Mother was the purest example of Motherhood to all of us. No matter the situation or the event, she was always there. Her gracious spirit, kind words, fun nature, and devoted caring attention were present for all of us.

She was a member of St. Francis Xavier Catholic Church. Through her Christian faith and guidance, and her Christ-like example in the way she lived, she has produced a legacy and a family closeness that will endure forever. She was tremendously loved.

The family would like to give a special thanks to Jean Davidson her dear friend and caregiver as well as Gail Ivory, Carolyn Burnett, Mary Mabry, and Helen Mitchell. We would also like to thank Wiregrass Hospice and their nurses and caregivers who helped with her care.

Visitation will be held Monday, July 18, 2011, at 9:00 a.m. at Saint Francis Xavier Catholic Church with the Funeral Services at 10:00 a.m. at the church. Burial will follow at Elmwood Cemetery.

In lieu of flowers, the family requests that memorial contributions be made to the American Heart Association. Services are under the direction of Ridout's Valley Chapel (879-3401) Homewood, AL.

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 Realtors® 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 your membership at SRAR is currently in good standing.

SRAR IS PROUD TO INTRODUCE TERESITA "TESSIE" MILLADO AS AN SRAR AMBASSADOR.

Born in Gerona Tarlac, Philippines, Tessie enjoyed a quiet childhood in her homeland where her parents raised her to understand the importance of competition in sales and instilled a strong work ethic. In the second grade her father bought her a box of candy to sell at school. She sold the entire box in one day; the following day she came again with her candy and to her surprise other students had also brought in candy to sell. Although it took her 2 days to sell her candy, she learned about the word competition – and from that day forward Tessie knew what it took to become successful in sales.

Having earned her Bachelor Degree, Tessie immigrated to the United States of America in hopes of finding new opportunities. The prospect of finding a good job in the Philippines is very limited; good office jobs are hard to come by because you have to be the best of the best in a given field and jobs in the government are equally as difficult to find. At the time she left the Philippines the most promising career choice was to become a teacher. Tessie came to the United States of America with her brothers, her degree and little else. Because of the education she had, finding a job was much easier than she thought it would be. When Tessie first arrived here she had to take a bus to work – in fact several buses each morning. To arrive at work by 8:00a.m., she would have to be up by 5:00a.m and then catch 4 transfers.

In an effort to save money for a car, Tessie and her brothers would pack their lunches and do without many “extras”. After a while they found an apartment across the street from where Tessie worked and shortly thereafter her brother got his drivers license. So, with a new place to live, a driver's license and finally a car, things seemed to be going in the right direction. Eventually her older brother invested in rental property where family and friends lived, allowing everyone to save money to eventually buy their own homes. A tribulation that Tessie can vividly recall is that after 6 months on her job the word “lay-off” came up. Although this was a frightening feeling for her, she started circulating her resume around her office; she was given a better

job and now understood the importance of an education in her new home.

Tessie became interested in Real Estate after the birth of her first child. Her husband wanted her to stay at home with the children, and since Tessie had always worked, she decided to study Real Estate at night and on the weekends. After passing the Real Estate Exam Tessie started selling Real Estate on a part-time basis. She took the lead from her father in-law who was also involved in Real Estate on a part-time basis. Being a top producer in his office the advice that he gave Tessie was that “perseverance” is the key to success. And so following his advice Tessie has managed a successful career in Real Estate since 1981, raised a family and still had time left over for volunteer work. Because of her involvement in Real Estate Tessie has said that she has been able to meet some great people that she considers family; her added income in Real Estate was a major factor in providing the income necessary to send her three children to private schools and then on to college.

Tessie said that shortly after arriving here she discovered some big differences between her birth country and her new home. The first thing she noticed was that food was much less expensive in the United States and there was so much more of it! Air-conditioning is very common here, where as in the Philippines, even though it can get unbearably hot and humid, very few homes have this luxury. At the time Tessie left the Philippines most people built their own homes on property that was either rented or owned, and it was fully paid for.

In Real Estate Tessie has said that she has had the opportunity to make a difference in the lives of so many people. One of the most rewarding aspects of Real Estate is to see the joy on her clients faces when they have achieved their dream of home ownership. Tessie has been a tireless volunteer at her church where she has dedicated countless hours into programs that feed the less fortunate.

SRAR is proud to recognize Tessie as an Ambassador. We look forward to hearing much more about her and wish her success in her future endeavors.

JULY HOUSING SCORECARD

CONTINUED FROM PAGE 4

in part by widely available - but ultimately unsustainable - adjustable rate mortgages, Riverside neighborhoods suffered a steep drop in property values and many severely underwater mortgages,” added Bostic. “However, we also show how the Administration’s approach to stabilizing the housing market has been a source of real help to local families - helping more than 131,000 homeowners to avoid foreclosure.”

The Housing Scorecard Regional Spotlight features data on the health of the Riverside housing market and impact of efforts to help homeowners at the local level including:

- The Administration’s mortgage assistance programs have helped tens of thousands of Riverside families avoid foreclosure. Through May 2011, approximately 131,000 mortgage assistance interventions have been offered to homeowners in the Riverside metropolitan area, including more than 75,500 interventions offered through HAMP and FHA loss mitigation and early delinquency intervention programs. An estimated 56,000 additional proprietary modifications have been offered through Hope Now Alliance servicers. While some homeowners may have received help from more than one program, the number of times assistance has been offered in the Riverside MSA is two-thirds higher than the number of foreclosures completed during this period (80,000).

- Riverside homeowners are starting to see relief after struggling with some of the highest levels of mortgage delinquency and foreclosure in the nation. The share of area mortgages 90 or more days delinquent dropped from 17 percent to 12 percent over the past year - an improvement over the national decline of 1 percent over the same period. Completed foreclosures also declined from 9,400 in the first quarter of 2010 to 7,600 in the first quarter of 2011, although lender process reviews continue to affect foreclosure completions locally and nationally. However, many homeowners and loans remain at risk as nearly half of all mortgages in the Riverside area (47 percent) are in negative equity - more than twice the national rate (23 percent).

- The Administration’s Hardest Hit Fund and Neighborhood Stabilization Programs have fueled local foreclosure prevention efforts and market stability. California has received nearly \$2 billion through the Hardest Hit Fund to implement local solutions to borrower mortgage defaults and address the range of factors that contribute to a family’s financial problems. Moreover, approximately \$191 million has been awarded to sixteen jurisdictions through the Neighborhood Stabilization Program to help purchase or redevelop residential properties and address the effects of abandoned and foreclosed housing. Both programs have helped provide stability to the Riverside housing market.



2011 PRESIDENT, FRED SABINE AND PRESIDENT-ELECT, WENDY HALE URGE YOU TO NOMINATE YOUR FAVORITES

Each year, Southland Regional Association of REALTORS® recognizes members who have shown outstanding service and commitment to the Association, their community, and the Real Estate industry.

There are three recognition awards where we ask you, the members, to nominate your favorites – REALTOR® of the Year, Affiliate of the Year, and Association Service Award. Qualifications for each are listed below:

REALTOR® OF THE YEAR

Eligibility Requirements:

1. Active and in good standing for the past ten years or more. (San Fernando & Santa Clarita Valleys)
2. Reputation for ethical conduct with the public and fellow members.
3. Faithful adherence to SRAR policies and NAR Code of Ethics.
4. Service above and beyond the ordinary to the Association.
5. Service to the community that promotes the Association.

Past Recipients

2010 Bud “Joseph” Mauro
2009 Winnie Davis
2008 Steve White
2007 Jim Ezell
2006 Irene Reinsdorf
2005 Beth Pearce
2004 Wendy Furth
2003 Mary Funk
2002 John Maquar
2001 R.E. “Mitch” Davis

AFFILIATE OF THE YEAR

Eligibility Requirements:

1. Affiliate member in good standing.
2. Significant contribution to Association through committee service, for a minimum of at least 3 years, with special consideration for leadership positions held.
3. High business standards:
 - a. Demonstrates a high degree of cooperation with Association members.
 - b. Maintains high ethical standards.
4. Recipient may not be someone who has previously been selected within the past 5 years.

Past 5 Recipients

2010 Steve Spile
2009 Dennis Dishaw
2008 Alana Fugnetti
2007 Ben Davis
2006 Gary Warschaw

ASSOCIATION SERVICE AWARD

Eligibility Requirements:

All active members in good standing for a minimum of five years are eligible for this award. (San Fernando and Santa Clarita Valleys)

Qualifications:

1. Major Association involvement.
2. Reputation for ethical conduct with the public and fellow members.
3. Faithful adherence to SRAR policies and N.A.R. Code of Ethics.

Past Recipients

2010 Brian Hatkoff
2009 Olga Moretti
2008 Rodney Gallman
2007 Sally Collom
2006 Emily Link
2005 Alan Kassan

To nominate your favorite in any one of these categories, go to www.srar.com and click on the link in the



section located on the bottom, left corner of the home page.



REALTOR® SUMMIT

Top-Producer Round Table

Thursday
September 8
5:00-9:30PM

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Join a panel of top-producing REALTORS® in Southern California. Learn secrets to success and tips of the trade from some of the most successful and well-known agents in the industry.

Stephanie Vittaco | Jim Hamilton | Jerry Ascencio
Steve White | Patti Petralia | *Todd Olson

**not confirmed*

*Plus, an economic update
from Freddie Mac.*

This is a FREE event for SRAR members only!

5:00-6:00pm – Appetizers and Cocktails
6:00-6:30pm – Freddie Mac Economist
6:30-6:45pm – Break
6:45-8:30pm – Panel Discussion with Q&A
8:30-9:00pm – Breakout Q&A
9:00-9:30pm – End

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Palmdale, CA. 93551

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Sunland, CA. 91040

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Prejean-Matthews, Rochelle / Coldwell Banker Quality Properties / Northridge
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Rector, Steven Kyle / Scenic Hills Realty / Valencia
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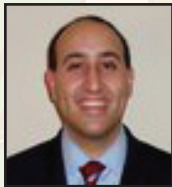


Presents
**COMMERCIAL REAL ESTATE
 SUMMIT & EXPO**

**AUGUST 24, 2011
 SPORTSMEN'S LODGE**

12833 Ventura Boulevard • Studio City, CA

OPENING SPEAKER:



Vijay Yadlapati
 National Association of Realtors
Commercial RE Legislative Overview

LUNCHEON SPEAKER:



John R. Noguez
 Los Angeles County Assessor
Commercial Real Estate Assessments

SCHEDULE OF EVENTS:

- 8:00 am–9:00 am — Registration, Breakfast - **EXPO OPEN**
- 9:00 am–9:15 am — Opening Remarks & Introductions
- 9:15 am–10:15 am — Opening Speaker - Vijay Yadlapati
Commercial Real Estate Legislative Overview
- 10:20 am–11:20 am — Educational Breakout Sessions
- Marketing Commercial Real Estate
 - Due Diligence
 - Property Management & Leasing
- 11:25 am–12:25 pm — Educational Breakout Sessions
- Commercial Real Estate Lending
 - Defaults & Short Sales
 - Social Media in Commercial Real Estate
- 12:25 pm – 1:45 pm — Luncheon Speaker - John R. Noguez
Commercial Real Estate Assessments
- 1:45 pm — 2:30 pm — **EXPO OPEN**

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REGISTRATION

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Name: _____ Company Name: _____

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CC Signature Authorization: _____

SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR JULY

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings	153	177	112	190	163	795	367	1,162
Total Active Listings	397	456	365	572	598	2,388	1,267	3,655
Average Days on Market	91	100	101	95	103	98	118	105
Average List Price in Thousands	272.5	734.5	846.1	492.8	971.5	676.2	465.4	603.1
Median List Price in Thousands	260.0	549.0	499.0	429.0	595.0	435.0	299.0	380.0
BOMS	31	34	38	53	49	205	83	288
Average BOM Price in Thousands	264.2	503.5	517.4	398.0	538.5	451.0	435.3	446.4
BOM to Sale Ratio	26.7	42.0	58.5	42.4	36.3	39.3	33.5	37.4
Expirations	21	30	20	23	32	126	68	194

PENDING SALES

New Escrows Opened	141	120	100	157	144	662	284	946
Total YTD Escrows Opened	795	805	590	919	992	4,101	1,684	5,785
New Open Escrows Average Days on Market	62	56	75	67	75	67	78	70
New Open Escrows Average List Price	258.4	464.4	547.3	438.3	669.2	471.4	359.8	437.9

CLOSED SALES:

New Escrows Closed	116	81	65	125	135	522	248	770
Total YTD Escrows Closed	679	702	482	791	831	3,485	1,410	4,895
Volume of New Sales Dollars in Millions	31.162	44.274	40.935	57.109	83.950	257.429	96.636	354.065
Volume of total YTD Sales in Millions	179.780	370.513	276.790	343.387	499.310	1,669.781	525.515	2,195.296
Average Sale price in Thousands	268.6	546.6	629.8	456.9	621.8	493.2	389.7	459.8
Median Sale Price in Thousands	260.0	430.0	449.0	390.0	420.0	360.5	259.9	339.0
Coop Sales	86	61	50	100	111	408	194	602
Percent of Coop Sales	74.1	75.3	76.9	80.0	82.2	78.2	78.2	78.2
Average Days on Market	121	113	120	121	126	121	130	124
Sales at List Price	74	39	20	44	42	219	119	338
Percent of Sales at List Price	63.8	48.1	30.8	35.2	31.1	42.0	48.0	43.9
Sales to Listing Inventory Ratio	29.2	17.8	17.8	21.9	22.6	21.9	19.6	21.1
Final Sale to New Listing Ratio	75.8	45.8	58.0	65.8	82.8	65.7	67.6	66.3

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR JULY

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings	56	67	56	47	63	289	141	430
Total Active Listings	151	254	156	146	189	896	453	1,349
Average Days on Market	97	107	104	121	106	107	110	108
Average List Price in Thousands	196.8	351.4	278.6	286.6	330.8	297.8	352.8	316.2
Median List Price in Thousands	174.9	320.0	229.0	250.0	249.0	250.0	260.0	252.0
BOMS	21	15	11	10	19	76	35	111
Average BOM Price in Thousands	165.8	269.3	237.7	240.6	258.2	229.6	251.2	236.4
BOM to Sale Ratio	60.0	39.5	35.5	25.0	39.6	39.6	49.3	42.2
Expirations	6	28	9	7	11	61	29	90

PENDING SALES

New Escrows Opened	44	61	59	46	60	270	104	374
Total YTD Escrows Opened	241	354	308	260	331	1,494	595	2,089
New Open Escrows Average Days on Market	78	85	78	70	73	77	75	77
New Open Escrows Average List Price	153.4	307.5	240.0	282.8	263.6	253.7	291.6	264.2

CLOSED SALES:

New Escrows Closed	35	38	31	40	48	192	71	263
Total YTD Escrows Closed	225	315	244	222	282	1,288	510	1,798
Volume of New Sales Dollars in Millions	5.579	11.355	6.925	10.649	14.579	49.086	19.573	68.659
Volume of total YTD Sales in Millions	35.138	97.399	57.086	56.450	71.471	317.544	149.029	466.573
Average Sale price in Thousands	159.4	298.8	223.4	266.2	303.7	255.7	275.7	261.1
Median Sale Price in Thousands	145.0	295.0	210.0	250.0	260.0	230.0	230.0	230.0
Coop Sales	24	31	24	34	40	153	59	212
Percent of Coop Sales	68.6	81.6	77.4	85.0	83.3	79.7	83.1	80.6
Average Days on Market	128	141	110	140	129	130	128	130
Sales at List Price	26	14	15	13	19	87	34	121
Percent of Sales at List Price	74.3	36.8	48.4	32.5	39.6	45.3	47.9	46.0
Sales to Listing Inventory Ratio	23.2	15.0	19.9	27.4	25.4	21.4	15.7	19.5
Final Sale to New Listing Ratio	62.5	56.7	55.4	85.1	76.2	66.4	50.4	61.2

JULY 2011

SFV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL
PROPERTIES LISTED

1,592

RESIDENTIAL PROP.
ESCROW OPENED

1,320

RESIDENTIAL PROP.
ESCROW CLOSED

1,033

ACTIVE INVENTORY:

	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS.....	209	244	168	237	226	1,084	508	1,592
TOTAL ACTIVE LISTINGS.....	548	710	521	718	787	3,284	1,720	5,004
AVERAGE DAYS ON MARKET.....	93	103	102	101	104	101	116	106
AVERAGE LIST PRICE IN THOUSANDS.....	251.7	597.4	676.2	450.9	817.6	572.9	435.8	525.8
MEDIAN LIST PRICE IN THOUSANDS.....	249.0	399.0	375.0	399.0	500.0	368.0	285.0	341.9
BOMS.....	52	49	49	63	68	281	118	399
AVERAGE BOM PRICE IN THOUSANDS.....	224.5	431.8	454.6	373.0	460.1	391.1	380.7	388.0
BOM TO SALE RATIO.....	34.4	41.2	51.0	38.2	37.2	39.4	37.0	38.6
EXPIRATIONS.....	27	58	29	30	43	187	97	284

PENDING SALES:

NEW ESCROWS OPENED.....	185	181	159	203	204	932	388	1,320
TOTAL YTD ESCROWS OPENED.....	1,036	1,159	898	1,179	1,323	5,595	2,279	7,874
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET.....	66	66	76	68	74	70	78	72
NEW OPEN ESCROWS AVERAGE LIST PRICE.....	233.5	411.5	433.3	403.1	549.9	408.3	341.5	388.7

CLOSED SALES:

NEW ESCROWS CLOSED.....	151	119	96	165	183	714	319	1,033
TOTAL YTD ESCROWS CLOSED.....	904	1,017	726	1,013	1,113	4,773	1,920	6,693
VOLUME OF NEW SALE DOLLARS IN MILLIONS.....	36.741	55.629	47.860	67.758	98.528	306.515	116.209	422.724
VOLUME OF TOTAL YTD SALES IN MILLIONS.....	214.917	467.912	333.877	399.837	570.781	1,987.324	674.544	2,661.868
AVERAGE SALE PRICE IN THOUSANDS.....	243.3	467.5	498.5	410.7	538.4	429.3	364.3	409.2
MEDIAN SALE PRICE IN THOUSANDS.....	246.0	375.0	325.0	355.0	379.0	330.0	250.0	313.4
COOP SALES.....	110	92	74	134	151	561	253	814
PERCENT OF COOP SALES.....	72.8	77.3	77.1	81.2	82.5	78.6	79.3	78.8
AVERAGE DAYS ON MARKET.....	122	122	117	125	126	123	130	125
SALES AT LIST PRICE.....	100	53	35	57	61	306	153	459
PERCENT OF SALES AT LIST PRICE.....	66.2	44.5	36.5	34.5	33.3	42.9	48.0	44.4
SALES TO LISTING INVENTORY RATIO.....	27.6	16.8	18.4	23.0	23.3	21.7	18.5	20.6
FINAL SALE TO NEW LISTING RATIO.....	72.2	48.8	57.1	69.6	81.0	65.9	62.8	64.9

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.....	65	199	47	32	47254
100,000 TO 109,999.....	52	38	14	10	13425
110,000 TO 119,999.....	43	77	14	7	6020
120,000 TO 139,999.....	46	153	32	15	7537
140,000 TO 159,999.....	66	155	34	19	16474
160,000 TO 179,999.....	76	165	28	16	14856
180,000 TO 199,999.....	80	175	44	28	10638
200,000 TO 249,999.....	77	474	116	70	16647
250,000 TO 299,999.....	82	640	148	98	22072
300,000 TO 349,999.....	76	519	137	89	25047
350,000 TO 399,999.....	77	429	105	75	31961
400,000 TO 449,999.....	50	244	61	46	25345
450,000 TO 499,999.....	60	256	34	26	37199
500,000 TO 549,999.....	61	181	34	23	21735
550,000 TO 599,999.....	66	199	35	23	36295
600,000 TO 699,999.....	68	285	39	33	51243
700,000 TO 799,999.....	66	166	25	25	48740
800,000 TO 899,999.....	52	125	22	17	49283
900,000 TO 999,999.....	27	84	6	4	1980
1,000,000 TO 1,999,999.....	56	317	37	30	107993
MORE THAN 2,000,000.....	107	128	12	10	96299
TOTALS.....	70	5009	1032	696	16455

LISTINGS

12,133

2011 RMLS TOTAL - \$ VOLUME

\$2,661,868,000

SALES

7,001

*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	1,752	1,114	439.1	63.6						
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	1,592	1,033	422.7	64.9						
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	5415.2	55.6										
AVG. SALE PRICE		\$635,578				\$679,398				\$499,313				\$417,181				\$429.200												

JULY 2011

SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

ACTIVE INVENTORY:	MONTHLY RESIDENTIAL SALES STATISTICS										RESIDENTIAL PROP: ESCROW OPENED		RESIDENTIAL PROP: ESCROW CLOSED	
	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL	458	364	
NEW LISTINGS.....	5	5	113	30	45	62	19	102	381	131	512			
TOTAL ACTIVE LISTINGS.....	46	23	295	84	180	180	62	278	1,148	481	1,629			
AVERAGE DAYS ON MARKET.....	109	210	99	101	126	111	82	107	109	111	109			
AVERAGE LIST PRICE IN THOUSANDS.....	492.7	892.5	379.7	375.9	357.6	385.5	509.5	493.4	426.2	286.0	384.8			
MEDIAN LIST PRICE IN THOUSANDS.....	420.5	599.0	279.0	325.0	275.0	329.9	510.0	375.0	329.0	199.9	299.0			
BOMS.....	3	1	31	7	13	24	9	42	130	44	174			
AVERAGE BOM PRICE IN THOUSANDS.....	376.7	849.0	246.1	334.1	310.3	328.1	490.3	349.9	330.5	247.9	309.6			
BOM TO SALE RATIO.....	42.9	50.0	55.4	29.2	41.9	51.1	56.3	54.5	50.0	42.3	47.8			
EXPIRATIONS.....	5	3	11	4	6	5	2	12	48	40	88			
PENDING SALES:														
NEW ESCROWS OPENED.....	9	4	84	28	32	59	25	101	342	116	458			
TOTAL YTD ESCROWS OPENED.....	42	23	513	185	191	384	143	560	2,041	684	2,725			
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET.....	219	77	66	76	92	74	83	87	82	74	80			
NEW OPEN ESCROWS AVERAGE LIST PRICE.....	387.9	384.7	297.9	332.2	280.5	347.4	453.3	405.7	354.2	207.6	317.1			
CLOSED SALES:														
NEW ESCROWS CLOSED.....	7	2	56	24	31	47	16	77	260	104	364			
TOTAL YTD ESCROWS CLOSED.....	30	22	384	138	155	293	106	439	1,567	575	2,142			
VOLUME OF NEW SALE DOLLARS IN MILLIONS.....	2,450	890	16,363	7,882	10,066	16,387	8,107	31,560	93,704	22,000	115,704			
VOLUME OF TOTAL YTD SALES IN MILLIONS.....	9,387	8,420	120,532	48,536	49,643	103,312	51,591	177,240	568,660	123,728	692,388			
AVERAGE SALE PRICE IN THOUSANDS.....	350.0	445.0	292.2	328.4	324.7	348.7	506.7	409.9	360.4	211.5	317.9			
MEDIAN SALE PRICE IN THOUSANDS.....	315.0	415.0	264.5	300.0	260.0	330.0	530.0	365.0	320.0	160.0	283.0			
COOP SALES.....	4	2	42	23	22	43	13	64	213	73	286			
PERCENT OF COOP SALES.....	57.1	100.0	75.0	95.8	71.0	91.5	81.3	83.1	81.9	70.2	78.6			
AVERAGE DAYS ON MARKET.....	238	120	125	120	107	158	164	120	132	115	128			
SALES AT LIST PRICE.....	2	0	33	15	9	24	3	34	120	58	178			
PERCENT OF SALES AT LIST PRICE.....	28.6	0	58.9	62.5	29.0	51.1	18.8	44.2	46.2	55.8	48.9			
SALES TO LISTING INVENTORY RATIO.....	15.2	8.7	19.0	28.6	17.2	26.1	25.8	27.7	22.6	21.6	22.3			
FINAL SALE TO NEW LISTING RATIO.....	140.0	40.0	49.6	80.0	68.9	75.8	84.2	75.5	68.2	79.4	71.1			

SELLING TIME - PRICE CHANGE - PRICE REDUCTION

SELLING PRICE RANGE:	AVG. SELL TIME		ACTIVE NO. LISTINGS		TOTAL #SOLD		REDUCE \$		\$ AVERAGE PRICE REDUCTION %	
LESS THAN 100,000	35	76	22	15	29945	8.8				
100,000 TO 109,999	86	23	8	8	18238	14.6				
110,000 TO 119,999	97	43	5	4	14700	10.1				
120,000 TO 139,999	63	74	17	14	15036	9.4				
140,000 TO 159,999	66	74	15	10	13454	7.6				
160,000 TO 179,999	97	76	23	13	16534	7.9				
180,000 TO 199,999	64	68	10	7	20363	8.4				
200,000 TO 249,999	78	192	52	37	23027	7.1				
250,000 TO 299,999	70	174	33	24	24985	7.5				
300,000 TO 349,999	98	157	47	33	26295	6.7				
350,000 TO 399,999	36	118	28	18	13315	3.1				
400,000 TO 449,999	63	94	21	11	17621	3.6				
450,000 TO 499,999	80	69	13	11	357704	14.3				
500,000 TO 549,999	112	49	13	9	38616	6.2				
550,000 TO 599,999	99	59	10	9	58700	9.1				
600,000 TO 699,999	50	49	7	5	104180	13.2				
700,000 TO 799,999	88	40	9	7	41528	4.7				
800,000 TO 899,999	39	33	2	2	42000	4.8				
900,000 TO 999,999	67	13	4	3	133000	12.0				
1,000,000 TO 1,999,999	75	51	1	1	99000	5.2				
MORE THAN 2,000,000	8	15	1	1	909	N/A				
TOTALS	74	1547	341	242	39377	7.4				

LISTINGS

2011 RMLS TOTAL - VOLUME

\$692,388,000

SALES

2226

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



SANTA CLARITA 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	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	519	241	75.2	46.4
FEB	776	289	142.5	37.2	862	320	155.2	37.1	706	237	97.6	33.6	450	281	97.1	62.4	489	241	89.4	49.3	525	222	74.2	42.3
MAR	1010	454	236.7	45.0	1121	469	241.6	41.8	766	299	120.1	39	506	336	105.4	66.4	592	354	123.4	59.8	585	310	104	53
APR	926	473	260.2	51.1	1065	320	164.7	30.0	668	324	136.5	48.5	435	382	122.7	87.8	553	328	118.1	59.3	618	329	106	53.2
MAY	1235	476	248.4	38.5	1090	355	183.6	32.6	614	396	153.4	64.5	434	337	111.7	77.6	465	368	135.9	79.1	588	363	115.8	61.7
JUNE	1231	493	266.3	39.6	1098	377	207.4	33.9	642	391	162	60.9	448	350	120.9	78.1	551	357	123.4	64.8	578	397	128	68.7
JUL	1149	469	244.5	40.8	960	365	186.4	38.0	643	418	158.5	65.0	463	393	138.7	84.9	564	302	115.8	53.5	512	364	115.7	71.1
AUG	1123	483	251.3	43.0	1064	320	167.1	30.1	645	341	131.9	52.9	428	342	118.3	79.9	550	312	111.3	56.7				
SEPT	959	445	224.1	46.4	793	225	111.7	28.4	625	342	130.3	54.7	413	308	107.1	74.6	540	297	106.4	55				
OCT	824	380	193.6	46.1	793	227	107	28.6	634	371	137.4	58.5	469	334	117.9	71.2	525	279	93.1	53.1				
NOV	712	390	189.2	53.5	674	216	100.2	32.0	416	318	103.5	76.4	415	281	99.5	67.7	423	299	97.3	70.7				
DEC	423	372	200	87.9	566	226	104.6	39.9	433	366	120.5	84.5	315	323	114.0	92.0	407	308	102.6	75.2				
TOTAL	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	6,135	3,676	1299.4	60.3				
	\$521,586				\$506,013				\$384,236				\$340,865				\$353,482							

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR JULY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings.....	5	5	63	23	28	46	16	74	260	114	374
Total Active Listings.....	46	23	183	72	95	135	48	187	789	417	1,206
Average Days on Market.....	109	210	98	105	130	102	80	103	107	112	109
Average List Price in Thousands.....	492.7	892.5	491.0	407.3	523.4	437.3	579.3	601.8	521.5	287.4	440.6
Median List Price in Thousands.....	420.5	599.0	330.0	360.0	419.0	369.9	550.0	449.0	400.0	199.9	349.0
BOMS.....	3	1	17	5	6	16	8	26	82	37	119
Average BOM Price in Thousands.....	376.7	849.0	318.2	400.8	462.9	386.7	521.6	421.8	408.5	223.1	350.0
BOM to Sale Ratio.....	42.9	50.0	45.9	20.8	37.5	48.5	66.7	46.4	43.9	39.8	42.5
Expirations.....	5	3	8	4	2	5	1	9	37	34	71

PENDING SALES

New Escrows Opened.....	9	4	57	24	19	46	19	61	239	100	339
Total YTD Escrows Opened.....	41	23	366	176	98	286	102	365	1,457	588	2,045
New Open Escrows Average Days on Market.....	219	77	56	75	63	64	87	87	77	76	77
New Open Escrows Average List Price.....	387.9	384.7	369.3	344.4	366.5	385.4	517.7	502.3	416.4	209.7	355.4

CLOSED SALES:

New Escrows Closed.....	7	2	37	24	16	33	12	56	187	93	280
Total YTD Escrows Closed.....	28	22	274	130	83	215	74	290	1,116	484	1,600
Volume of New Sales Dollars in Millions.....	2.450	.890	13.157	7.882	6.615	13.245	7.196	26.066	77.499	19.682	97.181
Volume of total YTD Sales in Millions.....	8.727	8.420	100.739	47.066	35.302	85.261	41.655	133.951	461.121	106.113	567.234
Average Sale price in Thousands.....	350.0	445.0	355.6	328.4	413.4	401.3	599.7	465.5	414.4	211.6	347.1
Median Sale Price in Thousands.....	315.0	415.0	304.0	300.0	344.1	374.9	590.0	415.0	370.0	157.0	315.0
Coop Sales.....	4	2	28	23	9	30	10	48	154	65	219
Percent of Coop Sales.....	57.1	100.0	75.7	95.8	56.3	90.9	83.3	85.7	82.4	69.9	78.2
Average Days on Market.....	238	120	123	120	104	158	146	123	133	114	126
Sales at List Price.....	2	0	22	15	5	14	2	23	83	52	135
Percent of Sales at List Price.....	28.6	0	59.5	62.5	31.3	42.4	16.7	41.1	44.4	55.9	48.2
Sales to Listing Inventory Ratio.....	15.2	8.7	20.2	33.3	16.8	24.4	25.0	29.9	23.7	22.3	23.2
Final Sale to New Listing Ratio.....	140.0	40.0	58.7	104.3	57.1	71.7	75.0	75.7	71.9	81.6	74.9

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR JULY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings.....	0	0	50	7	17	16	3	28	121	17	138
Total Active Listings.....	0	0	112	12	85	45	14	91	359	64	423
Average Days on Market.....	0	0	99	79	122	140	88	116	113	99	111
Average List Price in Thousands.....	0	0	197.7	187.3	172.3	230.4	270.3	270.7	216.8	277.0	225.9
Median List Price in Thousands.....	0	0	160.0	180.0	159.9	228.8	244.9	255.9	197.9	199.9	199.0
BOMS.....	0	0	14	2	7	8	1	16	48	7	55
Average BOM Price in Thousands.....	0	0	158.6	167.5	179.5	210.7	239.9	233.1	197.2	378.8	220.3
BOM to Sale Ratio.....	0	0	73.7	0	46.7	57.1	25.0	76.2	65.8	63.6	65.5
Expirations.....	0	0	3	0	4	0	1	3	11	6	17

PENDING SALES

New Escrows Opened.....	0	0	27	4	13	13	6	40	103	16	119
Total YTD Escrows Opened.....	1	0	147	9	93	98	41	195	584	96	680
New Open Escrows Average Days on Market.....	0	0	85	83	134	110	73	88	95	61	90
New Open Escrows Average List Price.....	0	0	147.1	258.7	154.7	213.1	249.5	258.4	209.9	194.6	207.8

CLOSED SALES:

New Escrows Closed.....	0	0	19	0	15	14	4	21	73	11	84
Total YTD Escrows Closed.....	2	0	110	8	72	78	32	149	451	91	542
Volume of New Sales Dollars in Millions.....	0	0	3.206	0	3.451	3.143	911	5.494	16.205	2.318	18.523
Volume of Total YTD Sales in Millions.....	660	0	19.793	1.470	14.340	18.051	9.936	43.289	107.539	17.615	125.154
Average Sale price in Thousands.....	0	0	168.8	0	230.1	224.5	227.8	261.6	222.0	210.7	220.5
Median Sale Price in Thousands.....	0	0	155.0	0	199.0	225.0	219.0	259.0	217.5	180.0	210.0
Coop Sales.....	0	0	14	0	13	13	3	16	59	8	67
Percent of Coop Sales.....	0	0	73.7	0	86.7	92.9	75.0	76.2	80.8	72.7	79.8
Average Days on Market.....	0	0	130	0	111	159	216	113	132	127	131
Sales at List Price.....	0	0	11	0	4	10	1	11	37	6	43
Percent of Sales at List Price.....	0	0	57.9	0	26.7	71.4	25.0	52.4	50.7	54.5	51.2
Sales to Listing Inventory Ratio.....	0	0	17.0	0	17.6	31.1	28.6	23.1	20.3	17.2	19.9
Final Sale to New Listing Ratio.....	0	0	38.0	0	88.2	87.5	133.3	75.0	60.3	64.7	60.9

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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

COMM. INVST. PROP. 3rd Tues of mo.

Chairperson: Brian Hatkoff, CCIM

Phone: (818) 701-7789

Web: www.commercialdataexchange.com

Time: 8:30 A.M.

Location: SRAR Auditorium
7232 Balboa Blvd., Van Nuys

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

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

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

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

BUSINESS OPPORTUNITY 4th Tues of mo.

Chairperson(S): Harvey Osherenko

Phone: 522-7592

Location: SRAR – Time: 9:00 A.M.

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