

REALTOR® REPORT

July/August, 2012

The Official Publication of Southland Regional Association of REALTORS®

**New Regulations Regarding Appointment of Branch
Office or Division Managers Now in Effect**
pg. 2

Homeowner Bill of Rights Signed
pg. 3

Home Price Gains Fuel Tepid Recovery
pg. 3

**Upcoming Foreclosure Prevention
and First-Time Homebuyer Workshops**
pg. 4

Summer Saving Tips

pg. 5

**SRAR's
August 30th
Food Drive
Mission**
pg. 7

NEW REGULATIONS REGARDING APPOINTMENT OF BRANCH OFFICE OR DIVISION MANAGERS NOW IN EFFECT

BY OLGA MORETTI, 2012 SRAR RISK MANAGEMENT COMMITTEE

In 2011, the California Legislature passed and the Governor signed Senate Bill 510 ("SB 510"), adding sections 10164 and 10165 to the California Business and Professions Code ("the Code"). The provisions of these Code sections take effect July 1, 2012.

The essence of these sections permit a real estate broker or the designated officer of a corporate real estate broker (hereafter referred to collectively as "Broker"), to appoint a real estate licensee as a branch office or division manager ("branch manager") who will

(1) take and have responsibility for the oversight and supervision of day-to-day operations of licensed activities in the branch or division real estate office and

(2) be subject to potential sanctions and discipline from the California Department of Real Estate ("DRE") for failure to properly supervise the activities of licensees which require a real estate license.

In order to qualify to be a branch manager, a licensee must be in licensee in good standing (no restricted licensees or one who has been the subject of a bar order and the licensee must have a minimum of two years full-time real estate experience within five years preceding the appointment. The appointment must be made in writing and the DRE must be notified at the time the appointment is made and terminated.

If a branch manager is appointed under the new law, the DRE may impose discipline on the branch manager's real estate license for the failure to properly supervise. Therefore, for a branch manager's appointment to fall under the provisions of the newly enacted Code sections both the Broker and branch manager must agree. The manager must understand and accept the delegated

responsibility in a written contract and the DRE must needs to be notified on an approved form. New form RE 242, shall be used by a broker or corporate designated broker officer to appoint or terminate branch or division managers. This new form will be available on the CAR Web site no later than July 1, 2012.

Such an appointment is entirely optional under the new law. The Broker may choose to appoint a branch manager under DRE Regulations 2724 and 2725. However, if there is not an appointment and delegation under the new law, the Broker is solely liable for failure to supervise all licensed activities conducted by the brokerage. Therefore, the Broker must establish policies, rules, procedures and systems that establish how the Broker will personally review, oversee, inspect and manage all licensed activities of the brokerage. However even under the new law, the Broker is not relieved of his or her ultimate responsibility to supervise all licensed activities conducted under the Broker's name by appointing a branch manager under sections 10164 and 10165 of the Code.

However, in assessing whether the Broker's license should be disciplined, the DRE will consider whether the Broker has established adequate policies, rules, procedures and systems to review, oversee, supervise, inspect and manage licensed activities for a brokerage of the size, geographic reach and scope of licensed activities of the Broker.


The appointment of a branch manager subject to sections 10164 and 10165 is a relevant factor the DRE will consider in evaluating the sufficiency of the Broker's policies, rules, procedures and systems, and it can help to diffuse the Broker's responsibilities.

The new law is intended and expected to result in better supervision and more accountability to the public. If there is an appointment and supervisory delegation under the new law, there are license disciplinary consequences to the branch manager. Therefore, in a brokerage with multiple divisions or branch offices, an appointment of branch managers under the new law will arguably better enable the Broker to "manage the branch managers" while allowing the branch managers to "manage the line level sales agents" who report to him or her at the branches or division offices.

While the new law requires a written contract (and though there was and is no such requirement under the DRE Regulations), it is arguably a prudent practice to use a written agreement for any appointment of a branch manager, whether under the new law or not.

For additional information and Q & A go to: http://www.dre.ca.gov/pdf_docs/LicenseeAdvisory_SB510_OfficeManagers.pdf

CONSUMER PRICE INDEXES						
JUNE 2012						
\$	INDEXES			PERCENT CHANGE		
				YEAR ENDING		
	JUE 2011	MAY 2012	JUNE 2012	MAY 2012	JUNE 2012	JUNE 2012
Los Angeles - Riverside - Orange County	232.328	237.032	236.025	1.6	1.6	-0.4



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

REALTOR® REPORT

The Official Publication of SRAR

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HOMEOWNER BILL OF RIGHTS SIGNED

BY WENDY SILVER-HALE, PRESIDENT, AND DAVID WALKER SRAR MEDIA CONSULTANT

California recently became the first state in the nation to enact a Homeowner Bill of Rights designed to halt abusive tactics of loan servicers and protect struggling homeowners who are trying, in good faith, to renegotiate.

The measure was passed by the Legislature and signed into law by Gov. Edmund G. Brown, Jr., on July 11.

Realtors opposed elements of this well-intentioned legislation, fearing it will encourage the filing of frivolous lawsuits intended solely to delay and, as a result, further discourage lending. The California Association of Realtors promised to continue to fight for “thoughtful, balanced reform of the foreclosure process.” C.A.R. worked cooperatively with the state Attorney General on several of the provisions in the homeowner protection measure.

The Homeowner Bill of Rights spans multiple topics, yet boils down to four key components:

- Prohibiting “dual track” foreclosures that occur when a servicer continues foreclosure while also reviewing a homeowner’s application for a loan modification;
- Creating a single point of contact for

homeowners who are negotiating a loan modification;

- Expanding notice requirements that must be provided to a borrower before taking action on a loan modification application or pursuing foreclosure;

- Allowing injunctions against foreclosure until violations are corrected, and permitting civil penalties against servicers that file multiple, inaccurate mortgage documents or commit reckless or willful violations of law.

The new law makes California the first state in the nation to take provisions in the National Mortgage Settlement, which covered the nation’s five largest mortgage loan servicers, and apply those rules to

all mortgage servicers. As of the effective date of Jan. 1, 2013, a mortgage servicer or lender cannot record a notice of default or notice of sale, or conduct a trustee’s sale, if a foreclosure prevention alternative has been approved in writing by all parties — e.g., first lien investor, junior lienholder, or mortgage insurer, as applicable — and proof of funds or financing has been provided to the servicer. Smaller banks are covered by requirements taking effect in 2018.

The full text of the law, also known as Assembly Bill 278 and Senate Bill 900, is available at www.leginfo.ca.gov. With some exceptions, the law pertains to only first trust deeds secured by owner-occupied properties with one-to-four residential units.

HOME PRICE GAINS FUEL TEPID RECOVERY



EUGENIO J. ALEMÁN

Economic growth may be coming not nearly fast enough for anyone, but 90 percent of the economy of the United States is growing.

“The economy is not surging,” said Dr. Eugenio J. Alemán, senior economist at Wells Fargo. But the “U.S. economy is still the biggest in the world, still the most efficient.” Alemán noted that the economy is in “weak recovery” as part of his economic forecast presented Tuesday at the Southland Regional Association of Realtors’ annual Realtor Expo. It was attended by approximately 450 Realtors and 41 exhibitors, with Wells Fargo being a major contributor. Realtor Edna Doyle won the grand prize of a free weekend trip to Las Vegas, compliments of SRAR.

Alemán said his biggest fear was years of stagnation, or slipping into a decade long slumber, like the one that gripped Japan. The tepid recovery will continue, assuming Congress avoids the so-called “fiscal cliff” that would drastically slash military and domestic spending Jan. 1, and if Europe contains its economic woes.

Almost every sector of the U.S. economy is in recovery, with a glaring exception — government, which represents 17 percent of the economy. The nation is falling short

of the goal of creating 200,000 new jobs per month, in part because layoffs continue at every level of government. “That’s the biggest difference in this recovery,” he said. “We do not see a recession coming, but the recovery will remain weak.” He said there’s no difference between Republicans and Democrats — both spend. The difference is when they have to pay back: Republicans want to pay no taxes; Democrats want Republicans to pay taxes. A recession is “likely,” he said, if taxes are raised or spending drops dramatically. Still, Alemán noted, the Federal Reserve will keep interest rates near zero percent through 2014 simply because they own a third of the housing market and will not allow prices to go lower. Housing prices fell 40 percent nationwide; except for the Fed’s floor support, prices would have dropped 80 percent, he said. Multi-family housing is surging and investors are scooping up most listings with all-cash purchases, yet little else is moving, because the consumer is still suffering and savings are low.

Listings are critically low, in large measure because 29.9 percent of California homes have negative equity. Rising prices ease that problem, yet Alemán said the days of rapidly booming housing prices are gone forever.

Nations typically grow their economies as a way to get out of debt. At the current rate of job growth, “we’re halfway there,” he said. “We’ll need two to three more years.”

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FREE EVENT !

SATURDAY, AUGUST 4, 2012

9:30 am - Registration

10 am. - 2 pm Workshop and Counseling

Sherman Oaks/East Valley Adult Center

5060 Van Nuys Blvd.

Sherman Oaks, CA 91423

FORECLOSURE PREVENTION AND FIRST-TIME HOMEBUYER WORKSHOPS

Register today at fhlbsf.com



Come Prepared! Bring copies of the following documentation:

- Pay stubs for the most recent 2 pay periods
- 2011 tax return, including W-2
- A copy of your homeowner's insurance policy
- Hardship letter (in your own words)
- Bank statements for the most recent 2 months
- A list of your monthly expenses
- A utility bill
- Your most recent mortgage statement and any other related correspondence

Self-employed individuals must also provide bank statements for the most recent 4 months;

a 2010 or 2011 tax return; and a YTD profit and loss statement.

For more information, contact Kevin Blackburn, Federal Home Loan Bank of San Francisco, at blackbur@fhlbsf.com

Participating Organizations:

Federal Home Loan Bank of San Francisco, Bank of America, Chase Bank

Neighborhood Housing Services of Los Angeles County

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Southland Regional Association of REALTORS®

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MORTGAGE RATE FALLS TO RECORD LOW 3.56%

Mortgage rates on 30-year and 15-year fixed-rate mortgages fell to historic lows once again recently, according to mortgage giant Freddie Mac.

The rate for a 30-year mortgage fell to 3.56 percent, down from 3.62 percent, Freddie Mac said in its weekly report. The 30-year fixed rate has matched or hit a new low for 11 of the past 12 weeks. Last year, the 30-year fixed rate stood at 4.51 percent.

Meanwhile, the 15-year fixed rate fell to 2.86 percent, down from 2.89 percent, Freddie Mac said. A year ago, the rate was 3.65 percent.

Women's Council of REALTORS®

San Fernando Valley Chapter

www.wcrsfv.org

Events RSVP: www.sfvwcr.eventbrite.com

(818) 900-2927

sfvwcr@gmail.com

Locations:

Monthly Business Resource Luncheon:

Warner Ctn. Marriott

Monthly Board Meeting: SRAR

CALENDAR

JULY

26th New Member Orientation & Thirsty Thursday Social Mixer
6 p.m. - 9 p.m.

AUGUST

3rd *Leadership Academy, Chicago, IL

5th Exclusive event for incoming chapter presidents & regional vice presidents.

8th Board Meeting, SRAR,
11:30 a.m.-1:00 p.m.

20th Business Resource Luncheon,
11:00 a.m. - 1:00 p.m.

31st Hollywood Bowl Concert

SEPTEMBER

12th Board Meeting
SRAR
11:30 a.m. 1:00 p.m.

17th Business Resource Luncheon
11:00 a.m. - 1:00 p.m.
"Affairs of Our Cities"

27th New Member Orientation & Thirsty Thursday Social Mixer
6:00 p.m. - 9 p.m.

30th eWaste Recycle at Topanga Mall

Summer Saving Tips

Never Top off Your Gas Tank!

Help protect the environment –save money!

- How often do you top off your gas tank?
- Topping off your gas tank is bad for the environment and your wallet.
Topping off results in your paying for gasoline that isn't used. When the pump automatically clicks off, stop pumping.
- Gasoline vapors are harmful to breathe, contributing to bad ozone days and are a source of toxic air pollutants such as benzene - a carcinogen that can cause cancer in humans.
- You actually need extra room for the gas to expand in your tank. Your vehicle's vapor collection system cannot work properly if fouled, which causes your vehicle to have high gas emissions and run poorly. www.epa.gov

SUN WISE

Get vitamin D safely.

- Get vitamin D through a diet that includes vitamin supplements and food fortified with Vitamin D.
- Avoid sun tanning and tanning beds – UV radiation from tanning beds and the sun can cause skin cancer and wrinkling. Sunburns significantly increase one's lifetime risk of developing skin cancer, especially in children.
- Generously apply sunscreen – Apply one ounce of sunscreen to cover all exposed skin 15 minutes before going outside. Sunscreen should have a Sun Protection Factor (SPF) of at least 15 and a broad spectrum of both ultraviolet A (UVA) and ultraviolet B (UVB) rays. Apply every two hours and use water-proof formulas when necessary. MEN, lather up the back of your neck and ears generously. Early detection of melanoma (the most serious type of skin cancer) can save your life. See your dermatologist on any concerns quickly. www.epa.gov

GREENScaping: The easy way to a greener, healthier yard!

- Save money and time by eliminating unnecessary use of water and chemicals.

- Garden with plants that require little-to-no water, such as succulents, native shrubs and cacti.
- Use your trimmings and leaves as mulch and free fertilizer.
- Irrigating and turning your soil allows air, water and plant roots to grow into the soil.
- Install a rain barrel – catch collection from downspouts off roofs to water lawns and plants. www.epa.gov

NO MORE PESTS –TICKS or MOSQUITOS

- Ticks thrive in forests and untended grassy areas; they can also find their way into homes hitchhiking on cats and dogs: *Nutritionally, you can drink a tablespoon or two of organic apple cider vinegar and eat lots of garlic to help repel insects. Vitamin B1 taken daily also helps.*

Homemade Insect Repellent Recipe 1

10-25 drops essential oil (try lavender, rose geranium [for ticks], coriander seeds, peppermint, cajuput and citronella)

2 tablespoons vegetable oil

1 tablespoon aloe vera gel (optional)

Combine the ingredients in a glass jar; stir to blend. Dab a few drops on your skin or clothing.

Homemade Insect Repellent Recipe 2

25 drops essential oil (see above)

1/4 cup water or organic apple cider vinegar

Combine the ingredients in a glass jar. Shake to blend. Dab some on your skin or clothing.

Read more: <http://www.thedailygreen.com/environmental-news/latest/natural-insect-repellents>

Article by: Pamela Silver – Chair-Partners in Conservation
Housing Committee Sub Committee-SRAR

Food Drive

FROM NOW THRU AUGUST 30th

SRAR is on a mission to collect as much food as we possibly can for local food banks!

Our goal is to FILL the SRAR Auditorium by August 30th.

Help us reach our goal by donating non-perishable items today!
Also, collect food in your local office & in your farming areas.



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



Contact Andre for boxes, flyers & posters to help in your efforts!
Andre Buado at 818-947-2298 or AndreB@srar.com

2012 Golf Classic Sponsorship Opportunities

Monday, August 13, 2012

9:00 a.m. Registration | 10:00 a.m. Shotgun Start

ACE \$5,000

- * Eight playing spots in the tournament
- * Four additional tickets to the awards dinner
- * Prominent listing in all pre and post tournament publicity
- * Primary advertising on all on-site tournament materials
- * Tee and green signage
- * Ability to have a representative at a designated hole
- * Full page advertisement in tournament program
- * Acknowledgement and recognition at awards dinner

EAGLE \$2,500

- * Four playing spots in the tournament
- * Two additional tickets to the awards dinner
- * Listing in all pre and post tournament publicity
- * Advertising on all on-site tournament materials
- * Tee and green signage
- * Ability to have a representative at a designated hole
- * Half page advertisement in tournament program
- * Acknowledgement and recognition at awards dinner

BIRDIE \$1,500

- * Two playing spots in the tournament
- * One additional ticket to awards dinner
- * Listing on all pre and post tournament publicity
- * Listing on all tournament materials
- * Tee and green signage
- * Quarter page advertisement in tournament program
- * Acknowledgement and recognition at awards dinner

SNACK & BEVERAGE \$1,000

- * Two tickets to awards dinner
- * Signage at all snack and beverage stations on the course
- * Listing on all tournament materials and advertising
- * Acknowledgement in tournament program
- * Acknowledgement at awards dinner



TPC Valencia
26550 Heritage View Lane, Valencia, CA 91381

Please indicate your sponsor level (all sponsorships are tax deductible):

☐ **ACE \$5,000** ☐ **EAGLE \$2,500** ☐ **BIRDIE \$1,500** ☐ **SNACK & BEVERAGE \$1,000**

Sponsor Name:

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State:

Zip:

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Email:

Make checks payable to 'SRAR Foundation, Inc.' (Tax I.D. #95-4323748)

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Van Nuys, CA 91046

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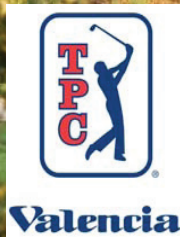
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Monday, August 13, 2012
TPC Valencia
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9:00 a.m. Registration
10:00 a.m. Shotgun Start

*A premier event
to benefit the
SRAR Charitable
Foundation
First-Time
Home Buyer
Grant Program &
SCV Food Pantry*



Player Sign-Up Form

GOLFERS - \$150 per golfer OR \$560 per foursome (To qualify for the foursome discount, the names, contact information & full payment for all 4 players must be completed below)

Fee Includes: *Golf with Cart *Tee Gifts *On-Course Contests *Awards and Prizes
*Lunch/Drinks/Snacks on Course *Awards Buffet Dinner

#1: _____ Phone: _____ Email: _____

#2: _____ Phone: _____ Email: _____

#3: _____ Phone: _____ Email: _____

#4: _____ Phone: _____ Email: _____

ROOKIE PACKAGE - \$50/Person

Fee includes group instruction with head golf professional, fun "no pressure" contests, snacks, beverages and Awards Dinner.

_____ Rookie Packages @ \$50 Each. Total Amount Enclosed: \$ _____

#1: _____ Phone: _____ Email: _____

#2: _____ Phone: _____ Email: _____

AWARDS DINNER ONLY - \$40/Person

Number of dinner tickets @ \$40 each: _____

Contact Information:

Name: _____

Address: _____ ZIP _____

E-Mail _____

Phone Number: _____ Cell _____

Method of Payment:

_____ Credit Card

_____ Check (Please make checks payable to SRAR Foundation, Inc., a 501(c)3 non-profit corporation. Tax I.D. # 95-4323748)

Credit Card Type: _____ MasterCard _____ VISA _____ Discover _____ Amex

Name as it appears on card: _____

Card Number: _____ - _____ - _____

Expiration Date: _____ / _____

Authorizing Signature: _____

**Return this registration
form to Karen Marten**

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Van Nuys, CA 91406
FAX: (818)786-4541 | Email: KarenM@srar.com.

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Frenee M. Gunn
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Augustin Gonzalez
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Tarzana, CA. 91335

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Matthew Hebard
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Sherman Oaks, CA. 91403

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McKinzie Nielsen Real Estate
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Taurus Financial
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AFK Real Estate
28005 Smyth Dr. Suite 112
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26504 Bouquet Canyon Rd. Unit 121
Santa Clarita, CA. 91350

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Real Estate Heaven
2491 Huntington Dr.
San Marino, CA. 91108

Singh, Darminder Dave
America Estate Properties, Inc.
19209 Parthenia St. #D
Northridge, CA. 91324

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Christina Stern
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Tarzana, CA. 91356

Swaim, Darlene
Pacific View Mortgage & Real Estate
25343 Silver Aspen #618
Valencia, CA. 91381

Troxell, Nancy
Broker Intel Nancy Troxell
25510 Newcastle Ct.
Santa Clarita, CA. 91350

Veloria, Alex P.
Metro Valley Mortgage & Realty, Inc.
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Chatsworth, CA. 91311

Wyrzykowski, Michael
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 Hosea, Christopher / Troop Real Estate / Valencia
 Hudson, David / Rodeo Realty / Studio City
 Husak, Robert James / Realty Executives / Valencia
 Jamakochian, Narine / Titus Realty / Panorama City
 Jaucian, Judy / Aiello & Associates / Chatsworth
 Kahner, Alfred / Realty Executives / Newhall
 Kenessey, Tamara / Rodeo Realty / Studio City
 Keshishian, Edwin / Prudential Calif. Realty / Sherman Oaks
 Kim, Christine S. / Prudential Calif. Realty / Sherman Oaks
 Labrin, Marcos Antonio / Kalga Enterprises, Inc. / Palmdale
 Lakshatanov, Arkadiy M. / Rokhman Realty & Financial / Encino
 Macuk, Rebecca / Realty Executives / Newhall
 Markarian, Susanna / Titus Realty / Panorama City
 Martinez, Merline / Re-Search Concept / Northridge
 Martinez Ramos, Christian Eduardo / Keller Williams Realty North Valley / Granada Hills
 McCarron, Felicia Frances / Sellstate Horizons Realty / Encino
 Mercado, Richard / The Real Estate Plaza / Granada Hills
 Miller, Steven Francis / Keller Williams VIP Properties / Valencia
 Moezzi, Aki / Westbridge Realty / Woodland Hills
 Mohad, Lashta / White House Properties / Woodland Hills
 Morales, Susana / Reliant Realty Group / Woodland Hills
 Moreno, Adrian Arturo / Keller Williams Realty / Northridge
 Mura, Nancy / Keller Williams / Studio City
 Nikoghosyan, Kristine / Titus Realty, Inc. / Panorama City
 Niyazov, Svetlana G. / North American Realty / Sherman Oaks
 Oganessian, Angela / New Wave Realty Group / Burbank
 Ortega, Rafael / A Team Realty / Woodland Hills
 Parastou, Asadian / Keller Williams Realty Calabasas / Calabasas
 Redmond, Ashley Lynn / SCV Commercial Real Estate Services / Santa Clarita
 Regan, Daniel Charles / Realty World-Legends / Valencia
 Rincon, Rogelia / Coldwell Banker Greater Valleys / Granada Hills
 Rodriguez, Jose / Dilbeck Realtors / Valencia
 Rodriguez, Juan Carlos / iLoan Real Estate Co. Inc. / North Hollywood
 Rodriguez, Nilsa Sandoval / RE/MAX Olson & Associates / Porter Ranch
 Rodstein, Joel Brian / North Oak Inv. Inc. / Woodland Hills
 Rohani, Kaymar M. / Atlantic & Pacific Real Estate / Thousand Oaks
 Ruzicka, Jo Kathleen / Home Based Realty / Lancaster
 Salazar Sr., Edgar R. / Executive Realty Solutions / Mission Hills
 Saribekyan, Marine / Titus Realty / Panorama City
 Schmidt, Keith Kim / Pinnacle Estate Properties / Valencia
 Serobyan, Meri / Titus Realty / Panorama City
 Shariff, Fayyaz / Century Real Estate & Finance / Encino
 Shaw, Erik / Rodeo Realty / Northridge
 Sowell, Michael Wayne / Park Regency Realty / Granada Hills
 Ventura, Tomasa Del Carmen / The Real Estate Plaza / Granada Hills
 Wardak, Laila / Pacific Inter Capital Investment Solutions / Hollywood
 Zacharias, Michael David / Prudential California Realty / Studio City

Posting

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

SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR JUNE

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings.....	120	78	107	153	154	612	424	1,036
Total Active Listings	206	165	203	252	334	1,160	917	2,077
Average Days on Market	111	103	108	109	111	109	118	113
Average List Price in Thousands.....	265.5	1,019.1	893.1	576.1	1,141.5	802.2	479.4	659.7
Median List Price in Thousands.....	253.0	849.0	619.0	489.0	660.0	549.0	309.0	419.0
BOMS.....	49	10	26	22	34	141	100	241
Average BOM Price in Thousands.....	263.0	698.7	618.6	429.1	626.1	472.9	396.7	441.3
BOM to Sale Ratio.....	49.5	14.9	25.7	17.1	26.6	26.9	26.2	26.6
Expirations.....	11	6	10	17	20	64	101	165

PENDING SALES

New Escrows Opened	152	72	121	166	177	688	452	1,140
Total YTD Escrows Opened	790	386	599	849	845	3,469	2,318	5,787
New Open Escrows Average Days on Market.....	58	53	61	63	53	58	71	63
New Open Escrows Average List Price	260.1	802.5	532.1	461.2	677.0	520.5	364.8	458.8

CLOSED SALES:

New Escrows Closed	99	67	101	129	128	524	382	906
Total YTD Escrows Closed	628	327	485	675	692	2,807	1,832	4,639
Volume of New Sales Dollars in Millions	25.808	49.484	53.216	56.784	86.328	271.619	129.008	400.627
Volume of total YTD Sales in Millions.....	158.844	232.250	271.764	291.886	441.691	1,396.435	614.273	2,010.707
Average Sale price in Thousands.....	260.7	738.6	526.9	440.2	674.4	518.4	337.7	442.2
Median Sale Price in Thousands.....	250.0	655.0	355.0	410.0	500.0	399.9	292.0	355.0
Coop Sales	69	54	81	105	98	407	311	718
Percent of Coop Sales.....	69.7	80.6	80.2	81.4	76.6	77.7	81.4	79.2
Average Days on Market	129	106	123	128	114	121	133	126
Sales at List Price	58	23	52	69	39	241	222	463
Percent of Sales at List Price.....	58.6	34.3	51.5	53.5	30.5	46.0	58.1	51.1
Sales to Listing Inventory Ratio	48.1	40.6	49.8	51.2	38.3	45.2	41.7	43.6
Final Sale to New Listing Ratio	82.5	85.9	94.4	84.3	83.1	85.6	90.1	87.5

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR JUNE

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings.....	38	39	46	31	22	176	155	331
Total Active Listings	92	65	75	58	56	346	339	685
Average Days on Market	117	110	95	116	177	120	135	127
Average List Price in Thousands.....	199.2	508.6	336.5	349.0	403.4	345.2	359.2	352.1
Median List Price in Thousands.....	175.0	415.0	250.0	305.0	270.0	265.0	249.9	260.0
BOMS.....	17	13	21	10	7	68	47	115
Average BOM Price in Thousands.....	197.4	251.2	223.0	271.8	193.6	226.1	281.2	248.6
BOM to Sale Ratio.....	50.0	33.3	47.7	33.3	23.3	38.4	35.3	37.1
Expirations.....	12	10	7	7	3	39	26	65

PENDING SALES

New Escrows Opened	61	49	55	34	36	235	170	405
Total YTD Escrows Opened	254	223	274	255	218	1,224	918	2,142
New Open Escrows Average Days on Market.....	91	62	70	63	71	73	68	71
New Open Escrows Average List Price	168.4	385.6	263.2	258.7	369.4	279.7	255.2	269.4

CLOSED SALES:

New Escrows Closed	34	39	44	30	30	177	133	310
Total YTD Escrows Closed	183	176	228	209	183	979	669	1,648
Volume of New Sales Dollars in Millions	5.251	14.510	11.280	8.185	7.344	46.570	36.861	83.431
Volume of total YTD Sales in Millions.....	29.257	61.632	55.821	52.689	47.647	247.047	177.785	424.832
Average Sale price in Thousands.....	154.4	372.0	256.4	272.8	244.8	263.1	277.2	269.1
Median Sale Price in Thousands.....	135.0	345.0	230.0	275.0	200.0	244.9	216.0	231.0
Coop Sales	18	31	35	24	25	133	111	244
Percent of Coop Sales.....	52.9	79.5	79.5	80.0	83.3	75.1	83.5	78.7
Average Days on Market	197	124	139	106	132	140	146	143
Sales at List Price	21	23	27	17	14	102	64	166
Percent of Sales at List Price.....	61.8	59.0	61.4	56.7	46.7	57.6	48.1	53.5
Sales to Listing Inventory Ratio	37.0	60.0	58.7	51.7	53.6	51.2	39.2	45.3
Final Sale to New Listing Ratio	89.5	100.0	95.7	96.8	136.4	100.6	85.8	93.7

JUNE 2012

SFV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL
PROPERTIES LISTED
1,367RESIDENTIAL PROP.
ESCROW OPENED
1,545RESIDENTIAL PROP.
ESCROW CLOSED
1,216

ACTIVE INVENTORY:

	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	158	117	153	184	176	788	579	1,367
TOTAL ACTIVE LISTINGS	298	230	278	310	390	1,506	1,256	2,762
AVERAGE DAYS ON MARKET	113	105	104	110	121	112	122	117
AVERAGE LIST PRICE IN THOUSANDS	245.0	874.8	742.9	533.6	1,035.5	697.2	447.0	583.4
MEDIAN LIST PRICE IN THOUSANDS	240.0	699.9	439.0	439.0	625.0	449.0	295.0	365.0
BOMS	66	23	47	32	41	209	147	356
AVERAGE BOM PRICE IN THOUSANDS	246.1	445.8	441.8	380.0	552.2	392.6	359.8	379.1
BOM TO SALE RATIO	49.6	21.7	32.4	20.1	25.9	29.8	28.5	29.3
EXPIRATIONS	23	16	17	24	23	103	127	230

PENDING SALES:

NEW ESCROWS OPENED	213	121	176	200	213	923	622	1,545
TOTAL YTD ESCROWS OPENED	1,044	609	873	1,104	1,063	4,693	3,236	7,929
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	68	57	64	63	56	62	70	65
NEW OPEN ESCROWS AVERAGE LIST PRICE	233.8	633.7	448.1	426.8	625.0	459.2	334.8	409.1

CLOSED SALES:

NEW ESCROWS CLOSED	133	106	145	159	158	701	515	1,216
TOTAL YTD ESCROWS CLOSED	811	503	713	884	875	3,786	2,501	6,287
VOLUME OF NEW SALE DOLLARS IN MILLIONS	31.059	63.993	64.496	64.969	93.672	318.189	165.869	484.058
VOLUME OF TOTAL YTD SALES IN MILLIONS	188.102	293.882	327.585	344.575	489.338	1,643.481	792.058	2,435.539
AVERAGE SALE PRICE IN THOUSANDS	233.5	603.7	444.8	408.6	592.9	453.9	322.1	398.1
MEDIAN SALE PRICE IN THOUSANDS	239.3	525.0	315.0	370.0	430.0	355.0	270.0	320.0
COOP SALES	87	85	116	129	123	540	422	962
PERCENT OF COOP SALES	65.4	80.2	80.0	81.1	77.8	77.0	81.9	79.1
AVERAGE DAYS ON MARKET	146	113	128	124	117	126	136	130
SALES AT LIST PRICE	79	46	79	86	53	343	286	629
PERCENT OF SALES AT LIST PRICE	59.4	43.4	54.5	54.1	33.5	48.9	55.5	51.7
SALES TO LISTING INVENTORY RATIO	44.6	46.1	52.2	51.3	40.5	46.5	41.0	44.0
FINAL SALE TO NEW LISTING RATIO	84.2	90.6	94.8	86.4	89.8	89.0	88.9	89.0

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	58	136	47	29	25798
100,000 TO 109,999	143	25	14	8	9557
110,000 TO 119,999	57	42	19	11	8605
120,000 TO 139,999	61	96	45	17	1950
140,000 TO 159,999	79	78	49	30	13924
160,000 TO 179,999	68	80	37	24	7474
180,000 TO 199,999	67	78	36	21	11866
200,000 TO 249,999	78	244	149	85	13370
250,000 TO 299,999	69	327	155	92	13090
300,000 TO 349,999	58	223	135	64	8330
350,000 TO 399,999	63	214	120	67	13985
400,000 TO 449,999	41	123	79	42	69458
450,000 TO 499,999	49	137	51	30	22514
500,000 TO 549,999	87	92	51	33	29680
550,000 TO 599,999	53	107	39	21	12089
600,000 TO 699,999	50	188	66	44	30527
700,000 TO 799,999	78	103	36	29	61694
800,000 TO 899,999	100	60	15	13	33898
900,000 TO 999,999	62	243	39	23	54886
1,000,000 TO 1,999,999	50	99	8	6	17493
MORE THAN 2,000,000	66	2773	1220	713	68744
TOTALS					19990

LISTINGS

8,637

2012 RMLS TOTAL - \$ VOLUME

\$2,435,539,000

SALES

6,879

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



SAN FERNANDO VALLEY
COMPARABLE SALES ANALYSIS 2007 - 2012
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)
TOTAL MONTH BY MONTH

[illegible]

JUNE 2012

SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL
PROPERTIES LISTED
413RESIDENTIAL PROP.
ESCROW OPENED
497RESIDENTIAL PROP.
ESCROW CLOSED
432

ACTIVE INVENTORY:

	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL
NEW LISTINGS	9	10	77	26	36	62	24	67	311	102	413
TOTAL ACTIVE LISTINGS	24	31	120	38	76	97	24	134	544	249	793
AVERAGE DAYS ON MARKET	101	174	132	73	125	129	81	104	118	119	119
AVERAGE LIST PRICE IN THOUSANDS	473.0	676.1	533.1	377.5	418.4	441.4	514.5	572.3	504.2	320.3	446.4
MEDIAN LIST PRICE IN THOUSANDS	449.0	589.0	395.0	349.0	250.0	375.0	498.9	460.0	399.0	225.0	350.0
BOMS	1	6	23	9	8	27	2	32	108	36	144
AVERAGE BOM PRICE IN THOUSANDS	425.0	298.2	283.8	288.0	319.8	336.6	332.5	384.3	332.8	213.4	303.0
BOM TO SALE RATIO	83	100.0	31.5	28.1	25.8	37.0	18.2	34.4	32.6	35.6	33.3
EXPIRATIONS	1	0	6	2	4	3	2	7	25	27	52

PENDING SALES:

NEW ESCROWS OPENED	12	6	96	28	46	76	22	91	377	120	497
TOTAL YTD ESCROWS OPENED	63	30	539	157	216	380	130	554	2,069	691	2,760
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	69	106	61	67	65	60	47	82	67	74	68
NEW OPEN ESCROWS AVERAGE LIST PRICE	323.6	362.8	264.7	316.5	283.3	346.7	469.5	391.2	333.3	264.5	316.7

CLOSED SALES:

NEW ESCROWS CLOSED	12	6	73	32	81	73	11	93	331	101	432
TOTAL YTD ESCROWS CLOSED	41	26	361	129	151	283	81	408	1,480	545	2,025
VOLUME OF NEW SALE DOLLARS IN MILLIONS	4,115	2,318	20,905	10,730	7,834	24,459	5,207	32,917	108,485	26,574	135,059
VOLUME OF TOTAL YTD SALES IN MILLIONS	13,361	10,960	101,785	44,934	39,800	92,117	36,543	156,503	496,004	121,779	617,783
AVERAGE SALE PRICE IN THOUSANDS	342.9	386.4	286.4	335.3	252.7	335.1	473.3	353.9	327.7	263.1	312.6
MEDIAN SALE PRICE IN THOUSANDS	360.0	319.0	288.6	285.0	255.0	325.0	520.0	350.0	312.0	199.5	290.0
COOP SALES	11	5	58	23	26	58	10	80	271	85	356
PERCENT OF COOP SALES	91.7	83.3	79.5	71.9	83.9	79.5	90.9	86.0	81.9	84.2	82.4
AVERAGE DAYS ON MARKET	202	212	159	146	187	132	99	130	147	123	141
SALES AT LIST PRICE	5	3	36	11	14	44	5	52	170	58	228
PERCENT OF SALES AT LIST PRICE	41.7	50.0	49.3	34.4	45.2	60.3	45.5	55.9	51.4	57.4	52.8
SALES TO LISTING INVENTORY RATIO	50.0	19.4	60.8	84.2	40.8	75.3	45.8	69.4	60.8	40.6	54.5
FINAL SALE TO NEW LISTING RATIO	133.3	60.0	94.8	123.1	86.1	117.7	45.8	138.8	106.4	99.0	104.6

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	88	48	28	18	99665
100,000 TO 109,999	72	14	4	2	7950
110,000 TO 119,999	59	13	8	5	375
120,000 TO 139,999	80	36	14	5	5338
140,000 TO 159,999	60	23	21	13	19246
160,000 TO 179,999	88	21	7	7	21298
180,000 TO 199,999	62	22	23	15	31417
200,000 TO 249,999	53	73	47	23	9460
250,000 TO 299,999	91	71	27	27	16875
300,000 TO 349,999	94	56	59	45	24307
350,000 TO 399,999	60	61	42	22	11477
400,000 TO 449,999	87	54	32	17	18150
450,000 TO 499,999	62	54	27	21	16994
500,000 TO 549,999	77	25	12	9	28583
550,000 TO 599,999	32	36	7	4	11308
600,000 TO 699,999	29	32	6	6	16315
700,000 TO 799,999	69	32	5	3	48600
800,000 TO 899,999	67	16	2	2	125000
900,000 TO 999,999	0	23	0	0	N/A
1,000,000 TO 1,999,999	69	37	5	5	68800
MORE THAN 2,000,000	0	10	0	0	N/A
TOTALS	74	757	401	249	25070

LISTINGS

2012 RMLS TOTAL - VOLUME

\$617,783,000

SALES

2,099

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



SANTA CLARITA VALLEY

	2007				2008				2009				2010				2011				2012			
	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	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	470	276	83.8	58.7
FEB	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	447	275	78.7	61.5
MAR	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	460	348	107.9	75.7
APR	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	427	364	109	85.2
MAY	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	456	384	118	84.2
JUNE	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	413	432	135	104.6
JUL	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	1064	320	167.1	30.1	645	341	131.9	52.9	428	342	118.3	79.9	550	312	111.3	56.7	532	406	130	76.3				
SEPT	793	225	111.7	28.4	625	342	130.3	54.7	413	308	107.1	74.6	540	297	106.4	55	505	336	103.4	66.5				
OCT	793	227	107	28.6	634	371	137.4	58.5	469	334	117.9	71.2	525	279	93.1	53.1	491	346	106.5	70.5				
NOV	674	216	100.2	32.0	416	318	103.5	76.4	415	281	99.5	67.7	423	299	97.3	70.7	368	354	104.8	96.2				
DEC	566	226	104.6	39.9	433	366	120.5	84.5	315	323	114.0	92.0	407	308	102.6	75.2	307	415	122.9	135.2				
TOTAL	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	6,128	4,083	1286.5	67				
	\$506,013				\$384,236				\$340,865				\$353,482				\$315,090							

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR JUNE

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings.....	8	10	53	26	15	48	19	39	218	82	300
Total Active Listings.....	22	31	89	35	38	80	21	96	412	209	621
Average Days on Market.....	96	174	123	74	167	140	91	99	121	129	124
Average List Price in Thousands.....	500.6	676.1	628.1	380.7	664.4	488.8	538.2	690.0	590.0	329.7	502.4
Median List Price in Thousands.....	449.0	589.0	467.5	349.9	649.9	415.0	515.0	499.0	455.5	229.9	399.9
BOMS.....	1	6	15	8	4	23	1	22	80	30	110
Average BOM Price in Thousands.....	425.0	298.2	332.5	282.1	437.7	365.8	475.0	457.6	377.1	195.2	327.5
BOM to Sale Ratio.....	8.3	100.0	27.8	25.0	25.0	41.8	12.5	40.0	33.6	36.6	34.4
Expirations.....	1	0	3	2	2	3	2	5	18	22	40

PENDING SALES

New Escrows Opened.....	11	6	61	27	21	59	14	55	254	98	352
Total YTD Escrows Opened.....	59	30	349	150	96	273	90	358	1,405	547	1,952
New Open Escrows Average Days on Market.....	71	106	62	66	53	54	32	89	66	68	66
New Open Escrows Average List Price.....	318.9	362.8	311.0	320.8	400.8	382.5	581.1	492.8	391.9	267.5	357.3

CLOSED SALES:

New Escrows Closed.....	12	6	54	32	16	55	8	55	238	82	320
Total YTD Escrows Closed.....	29	26	251	126	74	195	54	273	1,038	446	1,484
Volume of New Sales Dollars in Millions.....	4.115	2.318	18.021	10.730	5.566	20.676	4.300	24.023	89.750	22.515	112.264
Volume of total YTD Sales in Millions.....	12.586	10.960	84.594	44.402	29.310	74.027	29.644	123.085	408.607	102.293	510.901
Average Sale price in Thousands.....	342.9	386.4	333.7	335.3	347.8	375.9	537.5	436.8	377.1	274.6	350.8
Median Sale Price in Thousands.....	360.0	319.0	310.0	285.0	340.0	375.0	520.0	400.0	360.0	199.5	330.9
Coop Sales.....	11	5	41	23	14	45	8	48	195	68	263
Percent of Coop Sales.....	91.7	83.3	75.9	71.9	87.5	81.8	100.0	87.3	81.9	82.9	82.2
Average Days on Market.....	202	212	158	146	203	130	108	121	146	123	140
Sales at List Price.....	5	3	27	11	8	33	3	32	122	44	166
Percent of Sales at List Price.....	41.7	50.0	50.0	34.4	50.0	60.0	37.5	58.2	51.3	53.7	51.9
Sales to Listing Inventory Ratio.....	54.5	19.4	60.7	91.4	42.1	68.8	38.1	57.3	57.8	39.2	51.5
Final Sale to New Listing Ratio.....	150.0	60.0	101.9	123.1	106.7	114.6	42.1	141.0	109.2	100.0	106.7

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR JUNE

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings.....	1	0	24	0	21	14	5	28	93	20	113
Total Active Listings.....	2	0	31	3	38	17	3	38	132	40	172
Average Days on Market.....	159	0	159	54	83	77	15	117	109	65	99
Average List Price in Thousands.....	170.0	0	260.3	340.0	172.5	218.4	348.3	275.0	236.3	271.3	244.5
Median List Price in Thousands.....	159.0	0	200.0	335.0	150.0	229.9	249.0	248.0	209.9	179.9	209.0
BOMS.....	0	0	8	1	4	4	1	10	28	6	34
Average BOM Price in Thousands.....	0	0	192.5	335.0	202.0	168.7	189.9	222.9	206.3	304.1	223.6
BOM to Sale Ratio.....	0	0	42.1	0	26.7	22.2	33.3	26.3	30.1	31.6	30.4
Expirations.....	0	0	3	0	2	0	0	2	7	5	12

PENDING SALES

New Escrows Opened.....	1	0	35	1	25	17	8	36	123	22	145
Total YTD Escrows Opened.....	4	0	190	7	120	107	40	196	664	144	808
New Open Escrows Average Days on Market.....	47	0	58	87	74	79	74	71	69	96	73
New Open Escrows Average List Price.....	375.0	0	183.8	199.9	184.6	222.6	274.1	236.1	212.2	250.9	218.1

CLOSED SALES:

New Escrows Closed.....	0	0	19	0	15	18	3	38	93	19	112
Total YTD Escrows Closed.....	2	0	110	3	77	88	27	135	442	99	541
Volume of New Sales Dollars in Millions.....	0	0	2.884	0	2.269	3.782	.907	8.894	18.735	4.059	22.794
Volume of total YTD Sales in Millions.....	.775	0	17.191	.533	10.490	18.091	6.899	33.418	87.397	19.486	106.882
Average Sale price in Thousands.....	0	0	151.8	0	151.3	210.1	302.2	234.1	201.5	213.6	203.5
Median Sale Price in Thousands.....	0	0	143	0	155.0	218.0	234.5	217.5	195.0	180.0	195.0
Coop Sales.....	0	0	17	0	12	13	2	32	76	17	93
Percent of Coop Sales.....	0	0	89.5	0	80.0	72.2	66.7	84.2	81.7	89.5	83.0
Average Days on Market.....	0	0	162	0	169	136	74	143	148	123	143
Sales at List Price.....	0	0	9	0	6	11	2	20	48	14	62
Percent of Sales at List Price.....	0	0	47.4	0	40.0	61.1	66.7	52.6	51.6	73.7	55.4
Sales to Listing Inventory Ratio.....	0	0	61.3	0	39.5	105.9	100.0	100.0	70.5	47.5	65.1
Final Sale to New Listing Ratio.....	0	0	79.2	0	71.4	128.6	60.0	135.7	100.0	95.0	99.1

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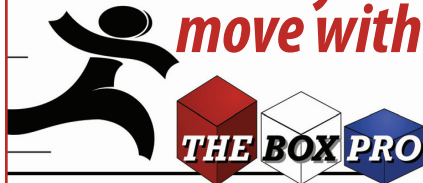
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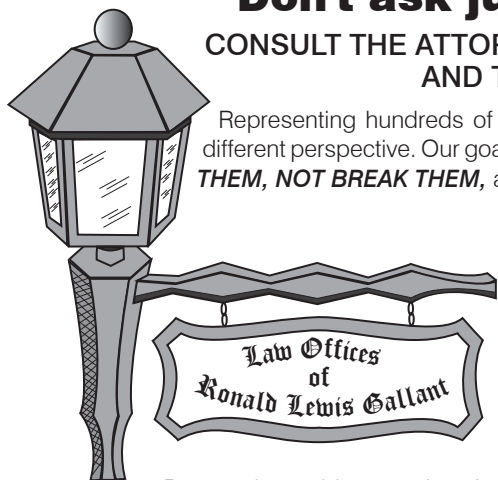
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Co-Chair: Rudy Leon
Phone: (818) 642-7839
Location: Lulu's Restaurant - 16900 Roscoe Blvd., Van Nuys
Time: 8:45am

OUTWEST **Fridays**

Chairperson: Larry Gutierrez
Phone: (818) 416-7077
Co-Chair: Steve Peterson
Phone: (818) 914-2536
Chairman Emeritus: Jim Bevis
Phone: (818) 522-4113
Location: Denny's - Garden Room
8330 Topanga Cyn. Blvd.
(Corner of Roscoe and Topanga)
Time: 8:30 A.M. - 9:30 A.M.

Topic: MLS Pitches, Caravan, Guest Speakers

COMM. INVEST. 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

BUSINESS OPPORTUNITY **4th Tues of mo.**

Chairperson(S): Harvey Osherenko
Phone: 522-7592 - Harveyok2@yahoo.com
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 **2nd & 4th Fridays**

Location: SRAR SCV Division
20655 Soledad Canyon Rd #33, Canyon Country 91351
Chairperson: Erika Kauzlarich-Bird
661-259-4663 or requality@aol.com
Time: 8:30am

July 27 - MLS	September 7
August 3	September 14 - MLS
August 10 - MLS	September 21
August 17	September 28 - MLS
August 24 - MLS	October 5
August 31	October 8 - MLS
	October 19
	October 26 - MLS

NORTH L.A. COMMERCIAL REAL ESTATE FORUM **4th Thursday of each month**

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