

REALTOR® REPORT

The Official Publication of Southland Regional Association of REALTORS®

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Leadership Institute



2014 - Preparing Tomorrow's Leaders Today

Do you have a desire to, not just grow, but become an industry leader? The real estate industry is a people-business with connections to and involvement in communities, government bodies, and other trade organizations. The Leadership Institute is designed to groom real estate professionals into future leaders of their community and in organized real estate. This is your opportunity to learn how to shape the industry in which you work.

Leaders of SRAR include committee members, committee chairs & vice chairs, and ultimately Directors of the Board. Leadership in the real estate industry also extends to the state level with the California Association of REALTORS® as well as the national level with the National Association of REALTORS®.

The Leadership Institute is the start of leadership development into those roles and consists of six courses being offered over a six month period of time (one course per month). All courses will take place at SRAR in Van Nuys, with exception of Legislative Day in Sacramento (see below for more information).

Participants will be selected through an application process. Once accepted, the registration fee is \$99. Upon full completion of all six courses, participants will receive a \$50 refund along with a certificate of completion from the 2014 SRAR President, Roger Hance, as well as recognition in REALTOR® Report, LA Times & Daily News.

Fee includes all course materials and lunch during each course.

Program Schedule

C.A.R. Legislative Day - **Sacramento
Wednesday, April 30, 2014
ALL DAY

Education Resources
Friday, May 30, 2014
11:00AM to 1:30PM

Professional Standards & Ethics/Arbitration
Friday, June 20, 2014
10:30AM to 1:30PM

Multiple Listing Service
Friday, July 25, 2014
10:30AM to 1:30PM

Professional Etiquette & Presentation Skills
Friday, August 22, 2014
10:00AM to 2:00PM

Association Leadership
Friday, September 19, 2014
11:00AM to 2:00PM



**Start your
future TODAY!**
Applications available at
[Leadership.SRAR.com!](http://Leadership.SRAR.com)

**Travel arrangements and expenses for Legislative Day in Sacramento will be the responsibility of each individual Leadership Institute participant. REALTOR® participants ONLY who provide sufficient receipts will be reimbursed for travel expenses up to \$200 each. It is expected that REALTOR® participants seeking reimbursement also be contributors to the REALTOR Action Fund of at least \$148 or more.

For more information, visit Leadership.SRAR.com

*The \$50 reimbursement will only apply to REALTOR® participants. Affiliate participants will only qualify for this reimbursement if they participate in and fund their own way to Legislative Day in Sacramento. All participants must successfully complete all courses in order to qualify for reimbursement.

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

REALTOR® REPORT

The Official Publication of SRAR

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IN MEMORIAM

The association is sad to report the passing of Ben Baluyut of Rodeo Realty.

Ben was a member of the association since 1981 and received many accolades throughout his real estate career. Services were held on February 27, 2014. Condolences may be sent to the Baluyut family at 8957 Eames Ave., Northridge, CA 91324

CONSUMER PRICE INDEXES

JANUARY 2014

\$	INDEXES			PERCENT CHANGE		
				YEAR ENDING		
	JAN 2013	DEC 2013	JAN 2014	DEC 2013	JAN 2014	JAN 2014
Los Angeles - Riverside - Orange County	238.015	238.742	239.857	1.1	0.8	0.5

AUCTION.COM BY KATHY MEHRINGER, DIRECTOR OF RISK MANAGEMENT

Recently I have been receiving inquiries from our agents with respect to auction.com's involvement in some of our accepted short sale transactions. While auction.com is not



the only auction platform entering our market, they are the one we see most frequently. I thought it would be helpful in today's post to provide some background and highlight some items in C.A.R.'s most recent Short Sale Q&A updates.

By way of background Nationstar, and to some extent Bank of America, are using the auction platform as a way to insure fair market value sales pricing for their short sales. In brief this is how it works: once the buyer and seller have formed an agreement, and prior to short sale approval, the seller receives a letter and contract from auction.com requiring a supplemental marketing requirement that includes placing the property into the online auction process. If the seller and agent do not agree the short sale will not be approved. If there is an overbid, the successful buyer pays a 5% buyer premium. The listing agent's commission is not ordinarily affected but the buyer's agent may be.

Many of our agents and their clients are deeply concerned about this practice and have questioned the legality. For that reason, CAR has revised the Short Sale Q and A.

Below you will find the Q&A offered by California Association of REALTORS®. You will see that #27 through #45 address many of the questions and concerns.

As always, if you have any questions feel free to reach out to me at

mailto:kathy.mehring@nrtssouthwest.com kathy.mehring@nrtssouthwest.com

Short Sales

Find the article at: <http://www.car.org/legal/foreclosure-short-sale-folder/short-sales/>

Member Legal Services

Tel (213) 739-8282

Fax (213) 480-7724

Oct. 7, 2013 (revised)

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I. Introduction

Unfortunately, in the past, lenders were making loans in amounts that ultimately became too difficult for borrowers to repay. Some of these borrowers may not be able to fulfill their mortgage obligations. When a borrower is no longer in a position to make the mortgage payments, is facing foreclosure and the current market value of the property—including escrow costs—is less than the loan on the property, the borrower may consider a short sale. This could save the lender the expense of foreclosure proceedings and from having another REO property on its books. From the borrower's perspective, the short sale prevents having the foreclosure on the borrower's credit history, and releases the borrower from an obligation that he or she can no longer afford. In essence, a short sale is a sale transaction subject to a lender's approval in which the lender consents to a sale of the security interest for less than what is owed on the note and accepts the proceeds in full satisfaction of the loan amount. A short sale requires much paperwork and preparation on behalf of the borrower. Typically, before applying for a short sale, the seller must have a ready buyer and all the paper work prepared to present to the lender. The buyer of the property must also be prepared

for a protracted time period to conclude the purchase of the property.

II. Lender's Options Upon Borrower's Loan Default

Q 1. What options does a lender have on a debt secured by California real property if the borrower does not make the payments on the loan? A lender may foreclose on the defaulting borrower's real property which secures the loan. There are two types of "foreclosures" available to a lender: a trustee's sale and a judicial foreclosure. (Bank of Italy National Trust & Savings Assoc. v. Bentley, 217 Cal. 644 (1933).) Technically, a trustee's sale is not a "foreclosure" but the term has been used for both a trustee's sale as well as a judicial foreclosure. The lender may also be able to pursue "guarantors" of the debt who have signed written guarantee agreements (not including the borrowers).

Q 2. What other options may the lender consider instead of foreclosure when the borrower is delinquent?

A Depending on the situation, a lender may consider one of the following: Loan Workout: Basically, a loan workout is any resolution of a problem loan between the lender and borrower that modifies the original loan agreement. Some of these options include forbearance (e.g. forgiving a portion of the debt or late charges); deferment; renegotiating interest rate, monthly payment amount, principal amount, maturity date; or the enforcement an acceleration clause in the loan. Deed in Lieu of Foreclosure: After the borrower is in default, the borrower voluntarily delivers title to the lender for consideration and the lender accepts the conveyance of the property in full satisfaction of the mortgage debt. Using this method, the lender saves the costs of foreclosure and the borrower may be able to avoid having a notice of default on his/her records. (Hamud v. Hawthorne, 52 Cal.2d 78 (1959).) Short Sale*: A short sale is a transaction in which a lender allows the real property securing the loan to be sold for less than the remaining mortgage amount due and accepts the proceeds as full payment of the loan. A lender may accept a short sale when the borrower is in severe financial straits and market conditions make a short sale the best choice to mitigate the lender's damages. Like a deed in lieu of foreclosure, this saves the lender the costs of foreclosure and the borrower avoids having a foreclosure on his or her credit report. Short Payoff*: With a short payoff, the lender accepts less than the remaining mortgage amount as full payment of the loan. The property need not be sold. *Note: Some lenders do not differentiate between a short sale and a short payoff.

Q 3. What is a deficiency judgment?

A deficiency judgment is a judgment obtained by the lender in court against the borrower for the difference between the unpaid balance of the secured debt and the amount produced by sale or the fair market value of the security, whichever is greater, in a judicial foreclosure. (Cal. Code Civ. Proc. § 726 (b).) A lender may obtain a deficiency judgment only with a judicial foreclosure. With a trustee's sale foreclosure, the lender cannot go after a deficiency judgment. With a short sale, the lender may be able demand the balance still owed on the note that the sales transaction did not cover (e.g., short sale of the property pays the lender \$120,589.23 but the full amount owed on the note is \$250,000). This difference may be referred to as a "deficiency balance." It is not really a "deficiency judgment" since no court has issued such a judgment as part of a judicial foreclosure. However, recently passed statutes and recent case law discussed in the next section offer significant protection against a lender's ability to collect a deficiency balance to sellers of short sale properties.

Q 4. Under what circumstances is the lender prohibited from going after the "deficiency balance" as defined in Question 3 after a short sale? With the passage of SB 458, effective July 15, 2011, after the short sale of a residential property of one-to-four units, the holder of any senior or junior deed of trust cannot pursue the borrower (seller) for any deficiency under the note. If the lender consents to the short

sale in writing, as long as the proceeds of sale were tendered to the lien holder as per the buyer and seller's agreement, then no deficiency can be collected or is even owed, and no deficiency can be rendered or even requested. The borrower (seller) is protected even if the loan is refinanced as long as it's secured by a trust deed. An exception to SB 458 occurs if the borrower (seller) has committed fraud with respect to the sale of the property or has committed "waste" of the real property (e.g., severely damaged the property) (Cal. Code Civ. Proc. § 580e (b)). Under these circumstances, the borrower (seller) may still be liable for the deficiency balance. Note: SB 458 doesn't apply if the borrower (seller) is a corporation or political subdivision of the state (Cal. Code Civ. Proc. § 580e (c)). For properties that closed escrow prior to that date, a recent court case assists borrowers as a California appellate court ruled that a lender is prohibited from collecting a deficiency judgment if the loan involved in the short sale was a purchase money loan. (Coker v. JP Morgan Chase Bank (2013 WL 3816978) filed July 23, 2013). The Coker case involved a borrower who successfully negotiated a short sale, but agreed to remain responsible for the deficiency on a purchase money loan. After close of escrow, the lender demanded that the borrower repay over \$116,000. The court, however, ruled that the anti-deficiency protection for purchase money loans under section 580b of the California Code of Civil Procedure applied not just to foreclosures, but to short sales as well. The court also decided that the waiver of a borrower's anti-deficiency protection under section 580b was void as against public policy.

Q 27. Are certain lenders requiring the use of third party online auction services in short sales?

A Certain lenders are now requiring or recommending that the listing agent in a short sale use a third party online auction company, even though an accepted offer, albeit contingent upon the lender's approval has been presented to the lien holder. For example, Nationstar Mortgage and Bank of America, have started utilizing the services of Auction.com, a California licensed brokerage in certain short sale transactions. The use of the third party auction services can be mandatory or optional depending on the lender and the particular property involved.

Q 45. Where can I obtain additional information?

A You may consult the seller's lender directly about their policies and what is required to apply for a short sale of a property. The internal departments that handle short sales differ by lender. You may try asking for the problem loan department, loan workout department, loss mitigation department, or foreclosure department. See also all the other short sale legal articles that can be found under the Foreclosures and Short Sales category of the Legal Articles (By Category) page. This legal article is just one of the many legal publications and services offered by C.A.R. to its members. For a complete listing of C.A.R.'s legal products and services, please visit car.org. Readers who require specific advice should consult an attorney. C.A.R. members requiring legal assistance may contact C.A.R.'s Member Legal Hotline at (213) 739-8282, Monday through Friday, 9 a.m. to 6 p.m. and Saturday, 10 a.m. to 2 p.m. C.A.R. members who are broker-owners, office managers, or Designated REALTORS® may contact the Member Legal Hotline at (213) 739-8350 to receive expedited service. Members may also submit online requests to speak with an attorney on the Member Legal Hotline by going to <http://www.car.org/legal/legal-hotline-access/>.

For access to the full Q&A offered by California Association of REALTORS® please visit <http://www.car.org/legal/foreclosure-short-sale-folder/short-sales/>

UPBEAT OUTLOOK FOR LOCAL HOUSING

BY REALTOR ROGER HANCE AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®
THE HOUSING MARKET IN THE SAN FERNANDO VALLEY STARTED THE NEW YEAR TENTATIVELY, YET ENCOURAGING NEWS ABOUNDS AS THE TRADITIONAL SPRING HOMEBUYING SEASON APPROACHES.



Realtor® Roger Hance
2014 SRAR President

Rapidly vanishing distressed sales are first on the good news list.

Conversely, the demise of distress sales triggered the meteoric rise of equity sales, which is stunningly great news.

Foreclosure-related REOs, or bank-held real estate owned properties, and short sales have been in decline for many months.

Indeed, distressed sales statewide were down at the end of December

by nearly two-thirds from a year ago, when their share of total sales was 35.4 percent. In December they accounted for 15.7 percent of California activity. Los Angeles County reported nearly identical numbers for December. Here in the San Fernando Valley, January ended with distressed sales at a record low 16 percent. There were a mere 16 foreclosure sales Valleywide during January, or 3.6 percent, while the 57 short sales—where the lender accepts a sale price lower than the outstanding loan—made up 11.4 percent of the total.

A year ago January the two categories accounted for 34.0 percent: with REOs at 10.2 percent and short sales at 23.8 percent.

So why do homebuyers react to vanishing distressed sales somewhat wistfully? Because they benefited from the higher inventory and low prices REOs and short sales offered. Now we're back to reality, or at least

the new version of it.

Part of that reality has more buyers avoiding bidding wars, if for no other reason than because prices rose too high too fast, leaving some buyers unable to obtain a loan. For six consecutive quarters prices rose and affordability statewide declined. Then in fourth quarter 2013, as price gains eased slightly, affordability finally held steady. The percentage of households that can afford to purchase a median-priced single-family home in California now stands at 32 percent.

Homebuyers need a minimum annual income of \$89,240 to qualify for a home of \$431,510, the statewide median price at the end of 2013.

Those numbers were higher than a year ago when the index stood at 48 percent, yet it's another nugget of good news whenever affordability holds steady or bumps higher.

LEADERSHIP INSTITUTE GRADUATES CLASS

ANY PROFESSIONAL ORGANIZATION WITH A HISTORY DATING BACK MORE THAN NINE DECADES NEEDS TO CONTINUALLY CULTIVATE THE NEXT GENERATION OF LEADERS.

That's what emerged as the 2013 Leadership Institute of the Southland Regional Association of Realtors concluded a series of three-hour sessions designed to teach the leaders of tomorrow the mechanics of running an 8,900-member professional association.

Other sessions reviewed the most vital real estate marketing tool available — the Multiple Listing Service — government affairs, ethics, education, and fair housing.



2013 - Preparing Tomorrow's Leaders Today

Many of today's current SRAR leaders—officers, directors, committee chairs and committee members—emerged from prior Leadership Institute sessions.

The most recent graduates included, from left to right, standing: Jason Arancibia, SRAR administrative assistant, Olivia Chavez, Jason Gervais, Celestine Heathington, Judy Ann Von Arb, Rich Pisani, Sabrina Meyer, Moises Carlos, Joyce Leon, Liliana Alfonso,

Deborah Keaton, Hector Curiel, Anna Aguirre, Evelyn Benson, Melanie McShane, David Babajoni, Noam Bitton, Carrie Crest, Lisa Jensen, Mohammed Hassan Sitting: Eleanor Dullas, Howard Katchen, Emily Roberts, SRAR President Roger Hance, Joey Lewis, SRAR Director of Member and Community Relations, Sose Frankyan and Lauren Greer.

LOCAL AND STATE INVENTORY RISING, PENDING GAIN

BY REALTOR ROGER HANCE AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®
THE INVENTORY OF HOMES LISTED FOR SALE AND THE NUMBER OF HOMES IN ESCROW ARE SLOWLY RISING, POSITIONING THE LOCAL AND STATE HOUSING MARKET FOR AN ACTIVE SPRING HOME BUYING SEASON.

It may still be a month or two ahead of us, but the market clearly is approaching a turning point. Home sellers realize that home prices are holding steady or showing modest gains while prospective buyers are more confident that prices have stabilized and interest rates still remain favorable.

Statewide pending home sales—an indicator of future sales activity—increased 22.9 percent in January over December. Here in the San Fernando Valley pending

sales posted a 17 percent increase over December. State and local pending escrows were down from the prior year, but the month-to-month increases breaks a string of declines, which bodes well for the coming months.

A tell-tale sign the market has turned will be continued increases in the number of properties listed for sale. A swelling inventory will indicate that owners understand the market, placing its limitations and possibilities in perspective.

The active inventory increased statewide during January, cutting across all property types, especially in equity properties, which improve market conditions while filling the void left by vanishing listings of distressed properties.

Since hitting rock bottom in December

2012 with a record low of 995 listings, the active inventory has been trending higher virtually every month. While still anemic, there were 1,297 listings in the San Fernando Valley at the end of January, an increase of 26.5 percent over the prior year. That's a significant improvement, yet it represents a measly 2.6-month supply at the current pace of sales.

Supply is likely to lag demand for months to come, which explains why prices continue to post gains, albeit more modest than when foreclosures and short sales dominated. To take more pressure off prices, the market needs a 6-month supply, yet that's probably expecting too much. But the 2,000 listings of a 4-month supply is within reach, and would be truly something to get excited about.

AVOID ROADBLOCKS! USE FINANCE HOTLINE!

MEMBERS OF THE CALIFORNIA ASSOCIATION OF REALTORS NOW HAVE AN ADDED RESOURCE THAT ANSWERS THEIR CLIENTS' MOST PRESSING FINANCING QUESTIONS.

Tired of having transactions getting hung up by financing roadblocks? Looking for answers and a reliable direct line to lenders and servicers to resolve financing issues?

Today's mortgage finance and lending environment can be difficult to navigate, especially in light of recent changes to the financial system.

The C.A.R. Finance Helpline was created so Realtors could better serve their clients.

It is available to members only Monday through Friday from 8:30 a.m. to 5 p.m. Call 213-739-8383, email to financehelpline@car.org, or go on-line to Finance.car.org.

The Finance Helpline is a free C.A.R. member benefit, providing answers and assistance to move stalled transactions forward. The Helpline provides members with invaluable one-on-one assistance with

short sales, funding, REOs, deeds in lieu, and other financing questions or issues.

Simply submit an inquiry, provide pertinent information needed to assess current needs, and a lender liaison will contact the Realtors within one business day.

Financing Question?



Call C.A.R.'s Finance Helpline

Direct Line to Lenders & Servicers!

Is your transaction hung up by financing roadblocks? Call us with the details of your transaction hurdle and a lender liaison will connect with lenders on your behalf to help resolve your troubled transactions. Get one-on-one assistance with short sales, funding, REOs, Deeds in Lieu, and other aspects of financing the real estate transaction.

(213) 739-8383

financehelpline@car.org
Finance.car.org



CALIFORNIA ASSOCIATION OF REALTORS®

The C.A.R. Finance Helpline is available Monday through Friday from 8:30 a.m. - 5 p.m. This is a free service only for C.A.R. members. For a complete overview of C.A.R.'s programs and services, please visit www.car.org.

FLOOD INSURANCE RATES MAY BE ROLLED BACK

THE LIKELIHOOD THAT DEVASTATING INCREASES IN FLOOD INSURANCE RATES WILL BE

REVERSED IMPROVED DRAMATICALLY WITH PASSAGE OF A REFORM MEASURE TUESDAY

IN THE U.S. HOUSE OF REPRESENTATIVES ON A SURPRISINGLY BIPARTISAN VOTE.

The House voted overwhelmingly to roll back flood insurance rate increases that Realtors estimated had delayed or killed 40,000 home sales nationwide after just four months of implementation. The rate hike hit Florida the hardest, but also impacted California coastal properties and inland homes and condominium complexes located in flood zones adjoining lakes, creeks and local rivers.

Rep. Maxine Waters, D-Los Angeles, with a bipartisan coalition of coastal-state lawmakers, brokered the rate reversal, which sailed through the House on a vote of 306 to 91, despite protests from conservatives that the changes would add to the national debt, the L.A. Times reported. However, the legislation still must win Senate approval, which passed its own bipartisan bill this year that had little chance of success in the House because it would have added \$2.1 billion to the deficit over a decade.

The Senate bill simply delayed the increases for four years while the Federal Emergency Management Agency studied the issue. The House compromise would roll back some rates, repeal FEMA's authority to increase premium rates at time of sale or issuance of a new flood map, refund excessive premiums, and allow more modest rate increases of 5 percent a year, with a cap of 18 percent a year on primary residences. To avoid raising the deficit, the House bill would impose a \$25 fee on each household and \$250 on businesses and second homes. Realtors strongly supported passage of the House measure and urge quick action by the Senate. Flood insurance rates started skyrocketing last year after new provisions went into effect as part of an earlier overhaul of the National Flood Insurance Program that was signed into law in 2012. That earlier effort sought to push up flood insurance rates to more accurately reflect risk and cover a deficit in the flood insurance program.

SETTLE REAL ESTATE DISPUTES QUICKLY

PARTIES TO REAL ESTATE TRANSACTIONS CAN SETTLE DISPUTES QUICKLY AND INFORMALLY BY USING A UNIQUE, FREE OMBUDSMAN SERVICE PROVIDED BY THE SOUTHLAND REGIONAL ASSOCIATION OF REALTORS.

Anyone in a real estate dispute with a member of the Association

who has not yet or does not want to file an official complaint can take advantage of the program. An ombudsman will help resolve disputes in a timelier and less formal fashion, which benefits all parties. For more information, contact Michelle Gerhard, SRAR's Professional Standards administrator, at **818-947-2226** or via email at michelleg@srar.com.

SRAR PRESIDENT'S PLAN TO MOBILIZE MEMBERS

HANCE CREATES A MOBILIZATION TEAM TO CONNECT TO LOCAL OFFICES AND COMMUNITIES IN AN EFFORT TO INCREASE COMMUNICATION, MEMBER INVOLVEMENT, AND COMMUNITY ACTION.

Van Nuys, California (March 12, 2014) – 2014 SRAR President, Roger Hance, has made it his goal to mobilize members by creating a communication network consisting of members of SRAR's Governmental Affairs committee and real estate office liaisons. Each member of the GA committee has been tasked by Hance to reach out to managers of three to five offices to identify a liaison. Each office liaison will be the main point-of-contact for the Mobilization members, creating a network of ongoing, two-way communication.

"My goals for 2014 are to increase advocacy with our members, reduce apathy, and create a higher level of data integrity," said Hance. "There are far too many issues that affect our business on a daily basis and we all must, not only pay attention, but in many cases take action."

Hance's idea in creating the Mobilization/Liaison network is to form a stronger relationship with SRAR, its members, and the community. With the use of various communication tools, including a new, state-of-the-art, online communication platform, the hope is that more and more members will begin to take notice and form stronger interests in the issues that can greatly affect the real estate industry.

An example of a current issue that may affect the industry on a local level is broken sidewalks in the City of Los Angeles, which are due to overgrown tree roots. Currently, and since 1974, the City has been responsible for the repairs and any trip-and-fall incidents that may occur due to broken sidewalks. However, since the City's ongoing financial struggles, legislators have been toying around with the idea of transferring that responsibility onto the property owner.

What would that mean to the real estate industry? Well, if a property owner (residential or commercial), who has a broken sidewalk due to tree roots in front of their property, wishes to sell, the City would more than likely force the property owner to make such repairs before the property could be sold. Further, if property owners become

fully responsible for sidewalks adjacent to their property, insurance rates could skyrocket due to the many trip-and-fall lawsuits that the City has, thus far, been liable for.

Another example of an issue that may affect the industry, on a national level, is the potential loss of mortgage interest deductibility. Like our local government, the federal government is also struggling financially. One item federal legislators have examined in an effort to reduce the deficit is to do away with property owners' rights to deduct

real estate industry – and typically in a negative way.

These, and many other real estate-related items, are the types of things the Mobilization/Liaison network will focus on in their ongoing communication efforts.

"We must stay ahead of the curve and be better prepared to meet the industry challenges we constantly face," said Jim Link, SRAR CEO.

The objective of this newly created network is to create a more synergistic connection between SRAR leadership,



their annual mortgage interest from their taxes.

This type of action would have huge effects on the real estate industry, considering that mortgage interest deduction is one of the biggest incentives for many to become a property owner.

Above are only two of the major issues affecting the real estate industry today. But according to the California Association of REALTORS®, there is an average of 5,000 bills written for review each Sacramento session; and out of those, about 2,000 pertain to the

its members, and the communities in which we work. The future of this program will be able to link thousands of members and homeowners to the increasing threats to their business and homeownership.

For more information about the Governmental Affairs Committee or the Mobilization/Liaison network, contact Joey Lewis, Director of Member Community Relations for SRAR, at 818-947-2256 or via email at JoeyL@srar.com.

SCV Youth Project Golf Classic



Presented by
SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.
Santa Clarita Valley Division



Of Valencia
&
Santa Clarita

Thursday, May 29, 2014

TPC Valencia

26550 Heritage View Lane

Valencia, CA 91381

7:00 a.m. Registration

9:00 a.m. Shotgun Start

"HOLE IN ONE"

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The Youth Project is a not for profit organization that provides free counseling to teens dealing with depression, suicide, drug & alcohol addiction, LGBTQ issues, abuse, neglect, grief & loss, pregnancy and bullying. Since its inception in 2000, and active on ten SCV school sites, it has served more than 30,000 teens & families by providing one-on-one counseling, support groups, outreach and crisis intervention.



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Valencia

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For questions contact Danny Walsh, (661)312-5842

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Phone: (661)299-2930 | Email: KaylaM@srar.com



SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.

REALTOR® Action Fund Sweepstakes



Win an iPad!

Enter the REALTOR® ACTION FUND Sweepstakes

All RAF contributions made are applied to yearly and lifetime balances! (See official rules on back for odds and other details)

HELP PROTECT YOUR BUSINESS

From now through April 24th, contributors of \$148 or higher to the REALTOR® Action Fund will receive entries into a sweepstakes to win one of THREE iPads.

- ★ \$148 contributors will receive ONE entry
- ★ \$449 contributors will receive TWO entries
- ★ \$1,000 and above contributors will receive THREE entries

Sweepstakes drawing will take place on April 24, 2014. Winners will be chosen at random by the SRAR Board of Directors and notified immediately after.

All previous voluntary contributions to RAF for the 2014 year, including those collected with dues billing, will automatically be counted towards your eligibility. All RAF contributions will be tracked online through the CAR and SRAR RAF databases.

To contribute
to RAF online,
visit
www.srar.com
and click on
the RAF
capitol building
logo at the bottom
of the page.



For more information, contact Joey Lewis at JoeyL@srar.com or by phone at 818-947-2256.

C.A.R.'s 2nd Annual

• **CHAMPIONS OF HOME AWARDS** •

CALL FOR ENTRIES

Inspired by life-changing stories we hear about REALTORS® going above and beyond for clients, the awards were created to recognize the meaningful impact exceptional REALTORS® can make in clients' lives.

What makes a Champion of Home?

- Showing extraordinary compassion and care in service of clients
- Raising the industry standard for colleagues and clients
- Exhibiting exemplary ethics in business practices

Sound like any
REALTORS®
you know?

We want to
hear from you.

TO NOMINATE

- Go to <http://on.car.org/cohwards> and download the complete entry package
 - Fill it out with help from your nominee
 - Send out and collect Client Testimonial forms
- Follow the instructions and send your nomination back to C.A.R.

DEADLINE FOR ENTRIES
April 30, 2014



CALIFORNIA
ASSOCIATION
OF REALTORS®

<http://on.car.org/cohwards>

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 complainant is received, the complainant will be forwarded to the Chairman of the Membership Committee to ascertain that the complaint comes within the purview of the 7 point criteria established by the National Association of Realtors®. If it does not, the complainant is notified and the applicant is admitted to membership. If it does, the Membership Committee Chairman shall appoint a panel of 3 members from the committee to interview the applicant. The Panel shall make its recommendation to the Membership Committee, which shall then forward its recommendation to the Board of Directors. If the committee recommends disapproval of the application, the Board of Directors will review the recommendation and render a final decision.

RESPONSIBLE REALTOR® APPLICANTS

FIRST POSTING

Aguilar, Eugenia A.
Chosa Realty, Inc.
410 N. MacLay Ave. #103
San Fernando, CA. 91340

Austin, Jamie
Keller Williams Realty
4644 Admiralty Way
Marina Del Rey, CA. 90292

Benudiz, Jack
Jack Benudez
6115 Pat Ave.
Woodland Hills, CA. 91367

Calip, Demetrius Arvell
Gifto Inc.
7321 Lennox Ave. Ste. G-5
Van Nuys, CA. 91405

Chung, Kenneth
Dream Realty Asset Mgt. Inc.
23491 Jefferson St. #122
Torrance, CA. 90501

De Bord-Ridge, Michelle Mary
Carrington Real Estate Services
4610 E. St. Andrew Place
Santa Ana, CA. 92705

Doe, Maurice Philip
Maurice P. Doe Real Estate
17644 Chatsworth St.
Granada Hills, CA. 91344

Gezalyan, Sarkis
Landnet
13701 Riverside Dr. #712
Sherman Oaks, CA. 91423

Gutierrez, Carolina
HomeQuest Real Estate Corp.
14772 Pipeline Ave., Ste #C
Chino Hills, CA. 91709

Kirillova, Elizaveta
Elizveta Kirillova
426 S. Fairfax Ave. Suite 108
Los Angeles, CA. 90036

Kordy, Ali
A & A Capital Investments
5623 Royer Ave.
Woodland Hills, CA. 91367

Marsden, Betty R.
BR Marsden
14030 Kornblum #205
Hawthorne, CA 90250

Meza, Virginia
Virginia Meza Broker
21220 Devonshire St., Ste. 202A
Chatsworth, CA. 91311

Neff, Hal
Hal Neff Broker
32248 Vista Pointe
Castaic, CA. 91384

Puglisi, Jennifer
Re/Max Champions
121 S. Mountain Ave.
Upland, CA. 91786

Roy, Steven J.
Steven J. Roy
6227 Morse Ave. Unit #105
Los Angeles, CA. 91606

SECOND POSTING

Abramyan, Nune
Nune Abramyan
5017 Bilmoor Ave.
Torzana, CA. 91356

Blank, Howard
Homestead Estate Properties
4570 Van Nuys Blvd. #252
Sherman Oaks, CA. 91403

Bogan, Michael C.
Gold Star Realty
17815 Ventura Blvd. Suite 205
Encino, CA. 91316

Boguslaw, Megiel
Boguslaw Megiel
23906 Windward Ln.
Valencia, CA. 91355

Cabrera, Angela
Angela M. Cabrera
20325 Sherman Way #50
Winnetka, CA. 91306

Engle, Joe
LoanSmart Inc.
1124 Trabuco Oak Rd.
Simi Valley, CA. 93065

Estrada, John
Montana Realty
17408 Chatsworth St. #101
Granada Hills, CA. 91344

Eyvaznejad, Rosana
Alliance Realty
5450 Thornwood Dr., Ste. P
San Jose, CA. 95123

Garcia, Marco A.
Platinum Realty
1005 E. Colorado Blvd. #208
Pasadena, CA. 91106

Michaels, Haili
Haili Michaels Instrument
Financial Inc.
468 S. Roxbury #503
Beverly Hills, CA. 90212

Havener, Stacey Ann
Stacy Havener, Broker
16225 Askin Dr.
Pine Mtn. Club, CA. 93222

Herrera, Cesar Leonardo
Cesar Leonardo Herrera
15109 Vose St.
Van Nuys, CA. 91405

Khodjasarian, Henrick
Sarian Realty Group
437 E. Fairmount Rd.
Burbank, CA. 91501

Leon, Raul
Raul Leon
926 7th Street
San Fernando, CA. 91340

Lett St., John L.
John Lett Realty
16200 Ventura Blvd. Suite 421
Encino, CA. 93136

Mayes, Melinda Anne
Melson Realty, Inc.
444 N. Prospect Ste. B
Porterville, CA. 93257

Mayrsohn, Charles
Mayrsohn Capital Properties
23212 County Line Rd.
Chatsworth, CA. 91311

Molnar, Gyula
Gyula Molnar
9038 Orion Ave. Suite 107
North Hills, CA. 91343

Park, Hoon Kyu
Hoon Park, Broker
23929 Valencia Blvd. #309
Valencia, CA. 91355

Perkins, Terry O.
Alpha West Mortgage &
Financial
10415 Larwin Ave. #4
Chatsworth, CA. 91311

Raz, Yanni Azran
HML Investment Group
13317 Ventura Blvd. #1
Sherman Oaks, CA. 91423

Revilla, Arleen Quanto
R1R
13428 Maxella #857
Marina Del Rey, CA. 90292

Riley, Jane Darlene
Pacific West Real Estate Advisors
14539 Archwood St.
Van Nuys, CA. 91405

Rolle, Hewitt Ramond
Hewitt Rolle
5455 Wilshire Blvd.
Los Angeles, CA. 90036

Schwartzman, Leon
Leon Schwartzman
3894 Shervier Dr.
Sherman Oaks, CA. 91403

Simonet, Ana Marie
VisionQuest Realty Group, Inc.
500 N. Central, Ste. 740
Glendale, CA. 91203

Vidal, Timothy J.
Vidal & Associates
19528 Ventura Blvd. #180
Tarzana, CA. 91356

Zajdman, Arie Samuel
Arie Samuel Zajdman
19800 Superior St.
Chatsworth, CA. 91311

REALTOR® APPLICANTS

Abri, Farah / Pinnacle Estate Properties / Encino
Aguilera, Gabriel / The Real Estate Plaza / Granada Hills
Aguirre, Gerardo Cruz / Rodeo Realty / Northridge
Anzuini, Mona Alicia / HomeSmart NCG / Valencia
Austin, Dean Gary / Keller Williams Realty Encino-Sherman Oaks / Encino
Baker, Deborah / Pacific Integrated Capital / Arcadia
Bandy, Charles Jefferson / Rodeo Realty / Studio City
Bennett, Patricia Conway / Pinnacle Estate Properties / Northridge
Boudreau, Karen Rene / Coldwell Banker Calabasas / Calabasas
Butler-Fortunato, Debra / Ewing Sotheby's I.R. / Calabasas
Chen, Yunsheng / Century 21 All Moves / Granada Hills
Cleese, Pamela Faye / LRS Realty & Management Inc. / Chatsworth
Coatney, Patricia Cathleen / Keller Williams Realty / Northridge
Constanza-Parenteau, Stephanie E. / Citywide Realtors / Woodland Hills
Cover, Kristina Renee / Keller Williams Realty VIP Properties / Valencia
Cowell, Greg Mark / Dilbeck Realtors / Santa Clarita
Cristales, Davis Alexander / Keller Williams Realty / Northridge
Cruse, Katy Marie / Stacey Havenen Broker / Pine Mountain Club
Delach, Ana / United America Realty / Newhall
Dubinsky, Maia Claire / Redfin Corporation / Long Beach
Elizondo, Kristin / Coldwell Banker / Calabasas
Fiddler, Holly JoBeth / Keller Williams VIP Properties / Valencia
Fontenot, Erica / Sellstate Preferred Properties / Encino
Gashil, Zoubin / Coldwell Banker Calabasas / Calabasas
Giangregorio, John Andrew / Berkshire Hathaway HomeServices California Properties / Encino
Gomez, Herbert / Coldwell Banker Quality Properties / Northridge
Haro, Armando / RE/MAX Champions / Upland
Hermann, Jennifer Lynn / Keller Williams Realty Acton / Acton
Hernandez, Cain Nealy / California Home Solution Inc. / Woodland Hills

Hernandez, Kenneth James / Genesis Realty / Irvine
Hernandez, Matthew Thomas / Keller Williams Realty-Studio City / Studio City
Kessler, Corey J. / Keller Williams Realty-Studio City / Studio City
Kiss, Agnes Olga / Coldwell Banker / Sherman Oaks
Knox, Sheila B. / Keller Williams Realty / Northridge
Kochlani, Tami / Capital Realty, Inc. / Tarzana
Kocoi, Janusz / Pine Mountain Realty, Inc. / Pine Mountain
Kurowski Lakatos, Stephanie Ann / Keller Williams Realty Calabasas / Calabasas
Levine, Andrew / Keller Williams Realty Encino-Sherman Oaks / Encino
Malki, Charles Jack / Ramsey Shilling Associates / Toluca Lake
Mandich, Nicole / Rodeo Realty / Calabasas
Manoukian, Marale / Select Real Estate Services, Inc. / Glendale
Markoussian, Souzan D. / Assist 2 Sell / Santa Clarita
Massaband, Jacob / Coldwell Banker / Sherman Oaks
McConville, Kevin John / Pinnacle Estate Properties, Inc. / Calabasas
McClain, Heather E. / Coldwell Banker Greater Valleys / Granada Hills
McDowell, Shirley I. / Dilbeck Real Estate / Valencia
Miller, Stacey Tessa / Dilbeck Real Estate / Valencia
Morinaka, Colleen Marie / Real Estate eBroker Inc. / Carlsbad
Murillo, Juan Alberto Diaz / S&R Properties / Arleta
Na-Songkhla, Tavamit / Gold Star Realty / Encino
Nazar, Karina / Realty Executives / San Fernando
Norgaard Jr., Gary Kent / Keller Williams Realty Encino-Sherman Oaks / Encino
O'Dell, Christina Noelle / Keller Williams VIP Properties / Valencia
Orellana, Eduardo / Genesis Realty / Irvine
Petracca, Suzan / Troop Real Estate, Inc. / Valencia
Potash, Katherine Elizabeth / Rodeo Realty / Studio City
Ras, Lorie Cheryl / RE/MAX of Valencia / Valencia
Ruelas, Raul / Keller Williams Realty / Porter Ranch

Ryabets, Svitlana / CA Financial & Rly / Woodland Hills
Sanchez, Manuel / Keller Williams North Valley / Porter Ranch
Santi, Paolo Giorgio / Keller Williams Realty Encino-Sherman Oaks / Encino
Scherbatyuk, Natalya Eduardova / Champion Realty / San Fernando
Sephehr, Mahnaz / Pinnacle Estate Properties, Inc. / Encino
Spangenberg, Allison / Royal Rep Realty / Woodland Hills
Spier, Charity Leigh / Rodeo Realty / Studio City
Springer, Neil Richard / Century 21 All Moves / Granada Hills
Stanfield, Carmen Yolanda / Rodeo Realty / Woodland Hills
Sturgis, Steven Levi / ZipRealty / Emeryville
Timario, Jennifer Enriquez / West Coast Realty Group / Burbank
Tizabi, Frank A. / Dilbeck Realtors / Calabasas
Torres, Silvia / Century 21 O.J. Realty / Hollywood
Tuizar, Ety Esther / Keller Williams Realty / Northridge
Tyson, Kacy / Triple D Realty / Stevenson Ranch
Valega, Ricardo / Nick Pacheco Realty / Mission Hills
Villachica, Ronald R. / Financing Realty Center / Granada Hills
Whitmore, Tori / Keller-Davis, Inc. / Santa Clarita
Yarjani, Bijan / Coldwell Banker / Sherman Oaks
Yeager, Christine / Realty Executives Newhall / Newhall
Zahabian, David Mathew / Rodeo Realty / Studio City
Zeestraten, Lourdes V. / Virginia Meza / Chatsworth

RESIDENTIAL PROPERTIES LISTED
1,388

RESIDENTIAL PROP. ESCROW OPENED
1,022

RESIDENTIAL PROP. ESCROW CLOSED
732

FEBRUARY SFV RESIDENTIAL MLS SUMMARY
MONTHLY RESIDENTIAL SALES STATISTICS

ACTIVE INVENTORY:

	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	129	189	138	211	225	892	496	1,388
TOTAL ACTIVE LISTINGS	236	284	232	293	374	1,419	1,073	2,492
AVERAGE DAYS ON MARKET	72	75	72	66	71	71	99	83
AVERAGE LIST PRICE IN THOUSANDS	364.1	854.3	730.9	616.2	1,117.5	772.8	534.6	670.2
MEDIAN LIST PRICE IN THOUSANDS	365.0	585.0	499.0	609.9	609.9	316.0	316.0	429.0
BOMS	27	25	31	30	38	151	94	245
AVERAGE BOM PRICE IN THOUSANDS	338.5	644.4	558.8	568.5	753.2	584.4	415.4	519.6
BOM TO SALE RATIO	32.5	25.8	42.5	35.7	36.2	34.2	32.4	33.5
EXPIRATIONS	10	24	23	23	36	116	95	211

PENDING SALES:

NEW ESCROWS OPENED	101	140	101	131	157	630	392	1,022
TOTAL YTD ESCROWS OPENED	200	257	197	227	279	1,160	770	1,930
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	55	47	41	40	40	44	57	49
NEW OPEN ESCROWS AVERAGE LIST PRICE	324.9	660.4	579.9	542.1	691.4	576.8	391.0	505.6

CLOSED SALES:

NEW ESCROWS CLOSED	83	97	73	84	105	442	290	732
TOTAL YTD ESCROWS CLOSED	170	221	160	192	194	937	573	1,510
VOLUME OF NEW SALE DOLLARS IN MILLIONS	25.341	62.558	60.221	43.169	68.277	259.565	115.946	375.511
VOLUME OF TOTAL YTD SALES IN MILLIONS	53.361	147.449	118.815	96.899	125.867	542.391	222.668	765.059
AVERAGE SALE PRICE IN THOUSANDS	305.3	644.9	824.9	513.9	650.3	587.3	399.8	513.0
MEDIAN SALE PRICE IN THOUSANDS	302.0	498.0	445.0	440.0	501.0	427.5	299.0	395.0
COOP SALES	66	70	62	60	77	335	232	567
PERCENT OF COOP SALES	79.5	72.2	84.9	71.4	73.3	75.8	80.0	77.5
AVERAGE DAYS ON MARKET	119	87	112	98	123	108	110	109
SALES AT LIST PRICE	48	55	32	39	39	213	145	358
PERCENT OF SALES AT LIST PRICE	57.8	56.7	43.8	46.4	37.1	48.2	50.0	48.9
SALES TO LISTING INVENTORY RATIO	35.2	34.2	31.5	28.1	31.1	29.4	27.0	29.4
FINAL SALE TO NEW LISTING RATIO	64.3	51.3	52.9	39.8	46.7	49.6	58.5	52.7

CLOSED SALES TYPE

FORECLOSURE/REO	4	9	1	7	5	26	32	58
SELLER CONCESSIONS	0	0	0	0	1	1	3	4
SHORT SALE	12	5	4	9	15	45	40	85
STANDARD	66	83	66	67	84	366	213	579
OTHER	1	0	2	1	0	4	4	8

SELLING TIME - PRICE CHANGE - PRICE REDUCTION

	AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL # SOLD	REDUCED \$	REDUCED %	\$ AVERAGE PRICE REDUCTION	%
LESS THAN 100,000	61	55	6	5	36.1	5,781.2	36.1
100,000 TO 109,999	55	9	5	3	7.7	9,788	7.7
110,000 TO 119,999	46	19	8	8	8.9	11,813	8.9
120,000 TO 139,999	70	56	11	7	6.7	11,955	6.7
140,000 TO 159,999	34	60	18	7	3.0	5,083	3.0
160,000 TO 179,999	39	70	18	14	8.1	8,191	8.1
180,000 TO 199,999	36	72	25	10	9.2	9,236	9.2
200,000 TO 249,999	67	182	70	42	21.4	21,432	21.4
250,000 TO 299,999	46	195	68	41	31.1	31,104	31.1
300,000 TO 349,999	43	208	68	30	45.3	45,300	45.3
350,000 TO 399,999	50	221	79	42	27.4	27,400	27.4
400,000 TO 449,999	46	198	77	40	61.9	61,900	61.9
450,000 TO 499,999	40	177	49	31	13,584	13,584	13,584
500,000 TO 549,999	43	109	47	25	11,457	11,457	11,457
550,000 TO 599,999	54	107	26	17	10,223	10,223	10,223
600,000 TO 699,999	47	183	34	19	23,922	23,922	23,922
700,000 TO 799,999	47	117	37	20	21,566	21,566	21,566
800,000 TO 899,999	54	73	15	8	14,632	14,632	14,632
900,000 TO 999,999	54	59	18	10	30,227	30,227	30,227
1,000,000 TO 1,999,999	62	245	41	30	92,751	92,751	92,751
MORE THAN 2,000,000	55	104	14	8	92,057.8	92,057.8	92,057.8
TOTALS	49	2,514	734	417	2,882	2,882	2,882

LISTINGS
2,726

2014 RMLS TOTAL - \$ VOLUME
\$765,059,000

SALES
1,518

THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS® INC.

SAN FERNANDO VALLEY
COMPARABLE SALES ANALYSIS 2008 - 2014
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)
TOTAL MONTH BY MONTH

	2009					2010					2011					2012					2013					2014					
	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		
	2084	964	357.7	46.3		1,830	963	410	52.6		1,786	976	368.7	54.3		1,481	877	322.1	59.9		1,288	881	396.3	68.4		1,338	786	393.2	58.7		
FEB	1178	876	330.5	49.4		1,780	872	349.7	49		1,646	753	303.5	45.7		1,458	856	262.9	57.9		1,218	821	353.8	67.4		1,388	732	375.5	52.7		
MAR	2004	1,148	428.6	57.3		2,231	1,131	523.3	50.7		1,875	1,050	430.7	56		1,515	1,085	427.4	71.6		1,377	1,337	470.8	77.8							
APR	1956	1275	487.5	65.2		2,212	1,188	526.9	53.7		1,740	1,052	394.2	60.5		1,387	1,140	448.8	82.2		1,549	1,114	559.3	71.9							
MAY	1,865	1,300	530.1	69.7		1,936	1,235	523.7	63.8		1,732	1,023	422.3	59.1		1,429	1,280	497.9	89.6		1,506	1,265	630.6	84.0							
JUNE	1,928	1,410	612	73.1		2,051	1,269	563	61.9		1,752	1,114	439.1	63.6		1,367	1,216	484.0	89.0		1,551	1,133	573.4	73.0							
JUL	1,922	1,322	581.7	68.8		2,153	1,104	484.5	51.3		1,592	1,033	422.7	64.9		1,314	1,266	515	96.3		1,610	1,176	584.9	73.0							
AUG	1,820	1,259	553.7	69.2		1,993	1,029	443.8	51.6		1,707	1,145	452.6	67.1		1,308	1,273	508.3	97.3		1,581	1,196	623.6	75.6							
SEPT	1,731	1,205	543.1	69.6		1,726	1,034	430.4	59.9		1,512	1,048	430.4	69.3		1,276	1,058	419.7	82.9		1,399	1,072	543.8	74.9							
OCT	1,794	1,243	527.5	69.3		1,677	883	371.9	52.7		1,363	1,017	385.3	74.6		1,339	1,246	502.7	93.1		1,446	1,106	556.1	76.5							
NOV	1,505	1,095	452.1	72.8		1,431	864	356.8	60.4		1,273	985	382.2	77.4		1,087	1,114	452.9	102.5		1,064	985	486.7	92.6							
DEC	1,327	1,174	549.1	88.5		1,298	1,045	431.2	80.5		1,075	1,112	435.7	103.4		771	1,263	534.9	163.8		818	1,091	536	133.4							
TOTAL	21,114	14,271	5,953.6	66.6		22,318	12,617	5,415.2	55.6		19,053	12,308	4,867.4	66.3		15,732	13,674	5,366.5	87		16,407	13,177	6,315.3	80.71							
AVG. SALE PRICE	\$417,181					\$429,200					\$395,470					\$392,470					\$479,270										

SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR FEBRUARY

	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
ACTIVE INVENTORY								
New Listings	95	123	95	168	175	656	420	1,076
Total Active Listings	166	188	157	231	287	1,029	886	1,915
Average Days on Market	66	76	69	61	72	69	86	77
Average List Price in Thousands	392.1	1,040.1	919.8	686.0	1,328.9	918.3	564.0	754.4
Median List Price in Thousands	375.0	749.0	675.0	625.0	699.0	605.0	309.0	479.9
BOMS	21	19	17	20	31	108	81	189
Average BOM Price in Thousands	344.9	764.3	752.8	692.2	821.5	684.0	433.6	576.7
BOM to Sale Ratio	36.2	30.2	32.1	32.3	36.9	33.8	36.2	34.7
Expirations	5	18	15	16	29	83	75	158
PENDING SALES								
New Escrows Opened	76	91	71	94	127	459	327	786
Total YTD Escrows Opened	152	166	136	169	220	843	622	1,465
New Open Escrows Average Days on Market	56	41	41	36	41	43	56	48
New Open Escrows Average List Price	352.0	816.4	704.3	602.0	777.0	667.4	400.6	556.4
CLOSED SALES:								
New Escrows Closed	58	63	53	62	84	320	224	544
Total YTD Escrows Closed	120	146	112	136	149	663	449	1,112
Volume of New Sales Dollars in Millions	19,519	47,580	53,395	35,730	61,541	217,764	93,035	310,799
Volume of total YTD Sales in Millions	40,748	115,450	99,858	76,858	110,979	443,892	178,552	622,444
Average Sale Price in Thousands	336.5	755.2	1,007.4	576.3	732.6	680.5	415.3	571.3
Median Sale Price in Thousands	330.0	549.0	530.0	480.0	540.0	475.0	299.0	420.0
Coop Sales	45	46	43	45	62	241	176	417
Percent of Coop Sales	77.6	73.0	81.1	72.6	73.8	75.3	78.6	76.7
Average Days on Market	126	92	113	97	126	112	110	111
Sales at List Price	32	35	21	30	32	150	108	258
Percent of Sales at List Price	55.2	55.6	39.6	48.4	38.1	46.9	48.2	47.4
Sales to Listing Inventory Ratio	34.9	33.5	33.8	26.8	29.3	31.1	25.3	28.4
Final Sale to New Listing Ratio	61.1	51.2	55.8	36.9	48.0	48.8	53.3	50.6
CLOSED SALES TYPE								
Foreclosure/REO	4	7	1	4	4	20	27	47
Seller Concessions	0	0	0	0	0	0	3	3
Short Sale	10	5	3	7	12	37	27	64
Standard	44	51	47	51	68	261	164	425
Other	0	0	2	0	0	2	4	6

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR FEBRUARY

	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
ACTIVE INVENTORY								
New Listings	34	66	43	43	50	236	76	312
Total Active Listings	70	96	75	62	87	390	187	577
Average Days on Market	84	73	77	81	66	76	164	104
Average List Price in Thousands	297.7	490.5	335.5	355.9	420.1	389.0	395.2	391.0
Median List Price in Thousands	249.9	414.8	315.0	335.0	322.5	329.1	339.0	330.0
BOMS	6	6	14	10	7	43	13	56
Average BOM Price in Thousands	316.2	264.7	323.3	321.2	450.9	334.4	301.8	326.9
BOM to Sale Ratio	24.0	17.6	70.0	45.5	33.3	35.2	19.7	29.8
Expirations	5	6	8	7	7	33	20	53
PENDING SALES								
New Escrows Opened	25	49	30	37	30	171	65	236
Total YTD Escrows Opened	48	91	61	58	59	317	148	465
New Open Escrows Average Days on Market	52	56	40	48	36	47	59	51
New Open Escrows Average List Price	242.5	370.7	285.4	389.9	329.2	333.9	343.1	336.4
CLOSED SALES:								
New Escrows Closed	25	34	20	22	21	122	66	188
Total YTD Escrows Closed	50	75	48	56	45	274	124	398
Volume of New Sales Dollars in Millions	5.822	14.977	6.826	7.440	6.737	41.801	22.911	64.712
Volume of total YTD Sales in Millions	12.613	31.999	18.957	20.041	14.889	98.498	44.116	142.615
Average Sale price in Thousands	232.9	440.5	341.3	338.2	320.8	342.6	347.1	344.2
Median Sale Price in Thousands	215.0	402.0	260.0	300.0	315.0	307.5	300.0	305.5
Coop Sales	21	24	19	15	15	94	56	150
Percent of Coop Sales	84.0	70.6	95.0	68.2	71.4	77.0	84.8	79.8
Average Days on Market	102	78	108	101	112	98	112	103
Sales at List Price	16	20	11	9	7	63	37	100
Percent of Sales at List Price	64.0	58.8	55.0	40.9	33.3	51.6	56.1	53.2
Sales to Listing Inventory Ratio	35.7	35.4	26.7	35.5	24.1	31.3	35.3	32.6
Final Sale to New Listing Ratio	73.5	51.5	46.5	51.2	42.0	51.7	86.8	60.3
CLOSED SALES TYPE								
Foreclosure/REO	0	2	0	3	1	6	5	11
Seller Concessions	0	0	0	0	1	1	0	1
Short Sale	2	0	1	2	3	8	13	21
Standard	22	32	19	16	16	105	49	154
Other	1	0	0	1	0	2	0	2

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR FEBRUARY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	12	7	41	27	17	51	14	60	229	83	312
Total Active Listings	26	24	73	49	42	79	27	79	399	149	548
Average Days on Market	80	112	63	62	79	74	52	62	70	75	71
Average List Price in Thousands	513.1	713.9	709.2	604.4	688.3	581.6	661.2	725.6	656.4	342.2	570.9
Median List Price in Thousands	499.0	550.0	535.0	499.9	514.8	528.5	649.9	639.9	550.0	250.0	500.0
BOMS	2	0	16	2	4	14	0	6	44	18	62
Average BOM Price in Thousands	511.5	0.0	417.7	517.3	560.1	512.0	0.0	589.0	492.8	256.3	424.1
BOM to Sale Ratio	33.3	0.0	53.3	13.3	30.8	63.6	0.0	24.0	37.0	66.7	42.5
Expirations	5	0	6	2	1	10	1	4	29	7	36

PENDING SALES

New Escrows Opened	11	3	38	15	8	39	3	49	166	61	227
Total YTD Escrows Opened	21	8	76	32	21	74	10	86	328	93	421
New Open Escrows Average Days on Market	51	29	48	44	50	63	16	46	50	64	54
New Open Escrows Average List Price	427.2	508.3	406.7	525.9	360.4	503.7	663.0	592.9	500.8	266.8	438.0

CLOSED SALES:

New Escrows Closed	6	3	30	15	13	22	5	25	119	27	146
Total YTD Escrows Closed	12	3	56	32	22	49	10	71	255	58	313
Volume of New Sales Dollars in Millions	2.267	0.809	12.935	6.532	6.156	10.517	3.658	14.349	57.224	8.681	65.904
Volume of total YTD Sales in Millions	4.310	0.809	25.021	14.215	9.924	23.006	7.103	40.628	125.016	17.701	142.717
Average Sale price in Thousands	377.8	269.7	431.2	435.5	473.5	478.1	731.6	574.0	480.9	321.5	451.4
Median Sale Price in Thousands	345.0	265.0	415.0	439.5	427.5	427.0	750.0	515.0	439.5	300.0	425.0
Coop Sales	4	2	24	12	10	18	4	17	91	17	108
Percent of Coop Sales	66.7	66.7	80.0	80.0	76.9	81.8	80.0	68.0	76.5	63.0	74.0
Average Days on Market	114	206	93	124	122	93	82	83	101	132	107
Sales at List Price	3	1	19	12	7	15	3	11	71	14	85
Percent of Sales at List Price	50.0	33.3	63.3	80.0	53.8	68.2	60.0	44.0	59.7	51.9	58.2
Sales to Listing Inventory Ratio	23.1	12.5	41.1	30.6	31.0	27.8	18.5	31.6	29.8	18.1	26.6
Final Sale to New Listing Ratio	50.0	42.9	73.2	55.6	76.5	43.1	35.7	41.7	52.0	32.5	46.8

CLOSED SALES TYPE

Foreclosure / REO	0	0	2	1	1	2	0	0	6	4	10
Seller Concessions	0	0	0	0	0	0	0	0	0	0	0
Short Sale	0	0	3	1	1	1	0	2	8	7	15
Standard	6	2	25	13	11	18	5	23	103	16	119
Other	0	1	0	0	0	1	0	0	2	0	2

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR FEBRUARY

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	0	0	22	2	21	22	3	31	101	4	105
Total Active Listings	2	1	26	2	35	21	11	45	143	10	153
Average Days on Market	209	156	69	16	51	56	58	69	63	85	65
Average List Price in Thousands	418.0	389.0	265.8	437.5	253.7	275.8	381.2	336.3	300.7	262.0	298.2
Median List Price in Thousands	289.0	389.0	230.0	375.0	240.0	289.0	370.0	319.0	289.0	249.0	289.0
BOMS	0	0	7	0	1	4	1	4	17	1	18
Average BOM Price in Thousands	0	0	273.1	0	204.9	306.0	375.0	302.0	289.6	215.0	285.5
BOM to Sale Ratio	0	0	63.6	0	7.7	26.7	33.3	22.2	28.3	12.5	26.5
Expirations	0	0	3	0	3	0	1	5	12	4	16

PENDING SALES

New Escrows Opened	0	0	27	0	16	17	0	29	89	7	96
Total YTD Escrows Opened	0	0	48	1	28	30	4	56	167	17	184
New Open Escrows Average Days on Market	0	0	37	0	39	42	0	31	36	70	39
New Open Escrows Average List Price	0	0	209.8	0	225.8	298.2	0	321.8	266.0	276.4	266.8

CLOSED SALES:

New Escrows Closed	0	0	11	0	13	15	3	18	60	8	68
Total YTD Escrows Closed	0	0	34	1	24	21	3	41	124	12	136
Volume of New Sales Dollars in Millions	0.000	0.000	2.934	0.000	3.534	3.998	0.813	5.773	17.052	5.327	22.379
Volume of Total YTD Sales in Millions	0.000	0.000	8.472	0.125	6.010	5.796	0.813	12.740	33.955	6.500	40.455
Average Sale price in Thousands	0.0	0.0	266.7	0.0	271.8	266.6	271.0	320.7	284.2	665.9	329.1
Median Sale Price in Thousands	0.0	0.0	238.0	0.0	232.0	283.0	268.0	320.0	276.0	360.0	287.0
Coop Sales	0	0	9	0	12	15	0	16	52	6	58
Percent of Coop Sales	0.0	0.0	81.8	0.0	92.3	100.0	0.0	88.9	86.7	75.0	85.3
Average Days on Market	0	0	98	0	90	81	269	101	101	111	102
Sales at List Price	0	0	7	0	5	10	2	8	32	6	38
Percent of Sales at List Price	0.0	0.0	63.6	0.0	38.5	66.7	66.7	44.4	53.3	75.0	55.9
Sales to Listing Inventory Ratio	0.0	0.0	42.3	0.0	37.1	71.4	27.3	40.0	42.0	80.0	44.4
Final Sale to New Listing Ratio	0.0	0.0	50.0	0.0	61.9	68.2	100.0	58.1	59.4	200.0	64.8

CLOSED SALES TYPE

Foreclosure / REO	0	0	1	0	0	2	0	2	5	1	6
Seller Concessions	0	0	0	0	0	0	0	0	0	0	0
Short Sale	0	0	2	0	2	1	2	1	8	2	10
Standard	0	0	8	0	11	12	1	15	47	5	52
Other	0	0	0	0	0	0	0	0	0	0	0

RESIDENTIAL PROPERTIES LISTED
417

RESIDENTIAL PROP. ESCROW OPENED
323

RESIDENTIAL PROP. ESCROW CLOSED
214

FEBRUARY SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

ACTIVE INVENTORY:

	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL
NEW LISTINGS.....	12	7	63	29	38	73	17	91	330	87	417
TOTAL ACTIVE LISTINGS.....	28	25	99	51	77	100	38	124	542	159	701
AVERAGE DAYS ON MARKET.....	89	114	65	60	66	70	54	64	68	75	70
AVERAGE LIST PRICE IN THOUSANDS.....	506.3	700.9	592.7	597.9	490.7	517.4	580.1	584.3	562.5	337.2	511.4
MEDIAN LIST PRICE IN THOUSANDS.....	499.0	550.0	445.0	499.9	425.0	448.5	575.0	509.9	489.9	250.0	439.0
BOMS.....	2	0	23	2	5	18	1	10	61	19	80
AVERAGE BOM PRICE IN THOUSANDS.....	511.5	0.0	373.7	517.3	489.1	466.2	375.0	474.2	436.2	254.2	392.9
BOM TO SALE RATIO.....	33.3	0.0	56.1	13.3	19.2	48.6	12.5	23.3	34.1	54.3	37.4
EXPIRATIONS.....	5	0	9	2	4	10	2	9	41	11	52

PENDING SALES:

NEW ESCROWS OPENED.....	11	3	65	15	24	56	3	78	255	68	323
TOTAL YTD ESCROWS OPENED.....	21	8	124	33	49	104	14	142	495	110	605
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET.....	51	29	43	44	42	56	16	41	45	65	49
NEW OPEN ESCROWS AVERAGE LIST PRICE.....	427.2	508.3	324.9	525.9	270.7	441.3	663.0	492.1	418.9	267.8	387.1

CLOSED SALES:

NEW ESCROWS CLOSED.....	6	3	41	15	26	37	8	43	179	35	214
TOTAL YTD ESCROWS CLOSED.....	12	3	90	33	46	70	13	112	379	70	449
VOLUME OF NEW SALE DOLLARS IN MILLIONS.....	2,267	0,809	15,869	6,532	9,690	14,516	4,471	20,122	74,275	14,007	88,283
VOLUME OF TOTAL YTD SALES IN MILLIONS.....	4,310	0,809	33,493	14,340	15,933	28,802	7,916	53,367	158,971	24,201	183,172
AVERAGE SALE PRICE IN THOUSANDS.....	377.8	269.7	387.0	435.5	372.7	392.3	558.9	468.0	414.9	400.2	412.5
MEDIAN SALE PRICE IN THOUSANDS.....	345.0	265.0	406.0	439.5	373.5	392.0	520.0	425.0	401.0	320.0	392.0
COOP SALES.....	4	2	33	12	22	33	4	33	143	23	166
PERCENT OF COOP SALES.....	66.7	66.7	80.5	80.0	84.6	89.2	50.0	76.7	79.9	65.7	77.6
AVERAGE DAYS ON MARKET.....	114	206	94	124	106	88	152	90	101	128	106
SALES AT LIST PRICE.....	3	1	26	12	12	25	5	19	103	20	123
PERCENT OF SALES AT LIST PRICE.....	50.0	33.3	63.4	80.0	46.2	67.6	62.5	44.2	57.5	57.1	57.5
SALES TO LISTING INVENTORY RATIO.....	21.4	12.0	41.4	29.4	33.8	37.0	21.1	34.7	33.0	22.0	30.5
FINAL SALE TO NEW LISTING RATIO.....	50.0	42.9	65.1	51.7	68.4	50.7	47.1	47.3	54.2	40.2	51.3

CLOSED SALES TYPE

FORECLOSURE/REO.....	0	0	3	1	1	4	0	2	11	5	16
SELLER CONCESSIONS.....	0	0	0	0	0	0	0	0	0	0	0
SHORT SALE.....	0	0	5	1	3	2	2	3	16	9	25
STANDARD.....	6	2	33	13	22	30	6	38	150	21	171
NOT SPECIFIED.....	0	1	0	0	0	1	0	0	2	0	2

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.....	42	6	3	2	1700	3.4
100,000 TO 109,999.....	0	1	0	0	N/A	0.0
110,000 TO 119,999.....	0	3	0	0	N/A	0.0
120,000 TO 139,999.....	66	16	2	1	2500	2.0
140,000 TO 159,999.....	77	19	6	3	14250	6.2
160,000 TO 179,999.....	46	15	5	3	840	4.0
180,000 TO 199,999.....	54	17	3	2	20800	8.6
200,000 TO 249,999.....	42	58	20	9	5113	2.0
250,000 TO 299,999.....	45	61	15	7	163481	4.8
300,000 TO 349,999.....	52	41	23	13	12803	3.5
350,000 TO 399,999.....	36	56	31	14	2946	0.4
400,000 TO 449,999.....	54	60	32	17	11900	2.0
450,000 TO 499,999.....	40	43	14	7	4518	0.7
500,000 TO 549,999.....	31	49	18	10	2611	0.9
550,000 TO 599,999.....	34	34	7	4	9050	2.3
600,000 TO 699,999.....	35	58	8	5	25967	3.7
700,000 TO 799,999.....	52	44	4	3	10333	1.3
800,000 TO 899,999.....	25	23	4	2	32250	3.8
900,000 TO 999,999.....	0	9	0	0	N/A	0.0
1,000,000 TO 1,999,999.....	59	34	3	3	117667	9.2
MORE THAN 2,000,000.....	14	4	1	0	N/A	N/A
TOTALS.....	44	651	199	105	7749	3.4

LISTINGS
808

2014 RMLS TOTAL - \$ VOLUME
183,172,000

SALES
452

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1. A **PriorityBuyer®** preapproval is based on our preliminary review of credit information only and is not a commitment to lend. We will be able to offer a loan commitment upon verification of application information, satisfying all underwriting requirements and conditions, and providing an acceptable property, appraisal, and title report. Not available on nonconforming products or for certain FHA transactions.

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**7232 Balboa Blvd.
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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. 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

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

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. B.Hlvd.
(Corner of Roscoe and Topanga)

Time: 8:30 A.M. - 9:30 A.M.

Topic: MLS Pitches, Caravan, Guest
Speakers

BUSINESS OPPORTUNITY 4th Tues of mo.

Chairperson: Havery Osherenko

Phone: 818-522-7592 - harveyok2@yahoo.com

Location: SRAR Auditorium, 7232 Balboa Blvd.,
Van Nuys, CA 91406

Time: 9:00 a.m.