

June/July 2017

# REALTOR® REPORT

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

**SAVE THE DATE!**

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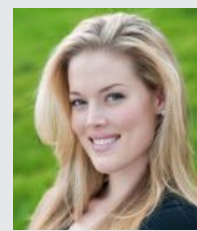
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# MEMBERS REQUIRED TO COMPLETE ETHICS TRAINING EVERY 2 YEARS

NAR has mandated that all REALTORS® are required to complete ethics training within two-year cycles. A new two-year cycle began on January 1, 2017. The deadline for this cycle is December 31st, 2018.

All REALTORS® must complete two-and-a-half hours of Code of Ethics training within the given two year cycle. There are many ways to complete your required Code of Ethics Training:

1• **LICENSE RENEWAL:** If you plan to renew your RE license between January 1, 2017 and December 31, 2018, the ethics course included in your license renewal does satisfy this requirement.

2• **LIVE COURSES:** SRAR will be hosting two live courses in both 2017 and 2018. The classes will be held at the Association offices in Van Nuys. The first course for 2017 is scheduled for Monday June 26th, 2017 from 2:00pm-4:30pm in the SRAR Auditorium. To RSVP, email Debra Howard at [debrah@srar.com](mailto:debrah@srar.com).

3• Online courses are available through both CAR and NAR.

Please visit [www.srar.com/ethics](http://www.srar.com/ethics) for further information and links to online courses.

## 2017-2018 FIRST TIME HOME BUYER GRANT PROGRAM ANNOUNCED

The Southland Regional Association of REALTORS is proud to announce its 2017-2018 Grant Program aimed at homebuyers who have obtained a 4 year college degree within the last 7 years and purchase a home through a SRAR REALTOR® member. The amount of each grant will be \$2,500 and will only be paid to qualified applicants after the close of escrow. Repayment of grant is not required. For all details regarding the grant program and to see a list of all qualifications, please visit [www.srar.com/grants](http://www.srar.com/grants)

CONSUMER PRICE INDEXES		
APRIL 2017		
	PERCENT CHANGE	
	ONE MONTH ENDING May 2017	12 MONTHS ENDING May 2017
Los Angeles - Riverside - Orange County	0.3	2.5



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SOUTHLAND REGIONAL  
ASSOCIATION OF REALTORS®, INC.

## REALTOR® REPORT

*The Official Publication of SRAR*

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# STRONG HOUSING MARKET LIKELY IN COMING MONTHS

BY NANCY STARCZYK, PRESIDENT, AND DAVID R. WALKER  
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

Even here in Southern California and the San Fernando Valley where too few homes are listed for sale, the housing market nationwide is expected to be “strong” to “very strong” in the coming peak homebuying months, a survey of Realtors found.

The survey was part of the National Association of Realtors’ monthly poll of members in which they were asked about their expectations for the coming six months in the national housing market, compared to the current state of the market in the local neighborhoods where the Realtor makes most sales.

In the single-family homes market, the outlook for the next six months fits into the “strong” to “very strong” categories in nearly all states, coming in “moderate” in

only Delaware and the District of Columbia.

In the townhomes market, the outlook was “moderate” to “very strong,” except in Wyoming, New Mexico, and Mississippi.

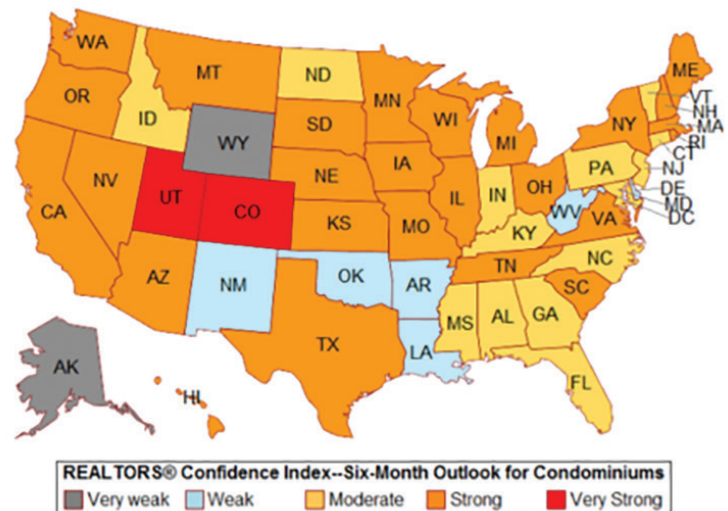
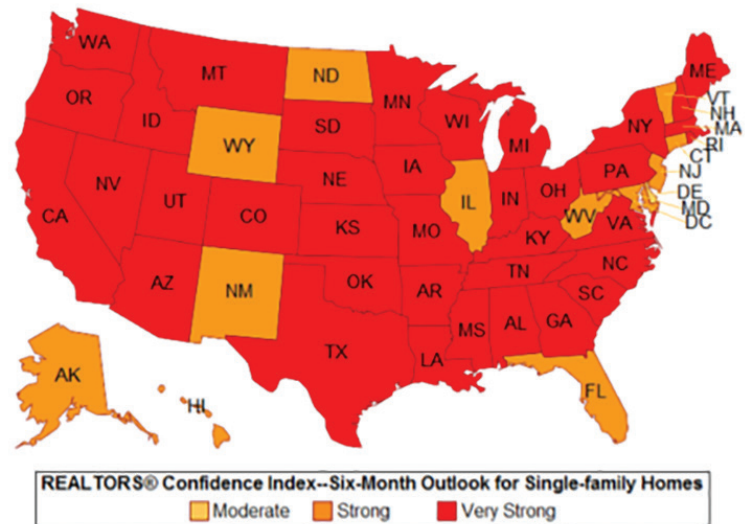
Respondents expected the townhomes market to be “very strong” in Washington, Oregon, Utah, and Colorado.

In the market for condominiums, the outlook was “moderate” to “strong” in most states, with the exception of eight states and the District of Columbia.

Respondents expected condo markets to be “very strong” in Utah and Colorado. Nationally, the index for condominiums was at 61 in March 2017, the highest level since this

index was generated in 2008.

The signing into law by President Obama in July of H.R. 3700 appears to have bolstered condo sales. Among other measures, the law eased access to FHA condominium financing by reducing the FHA condominium owner occupancy ratio from 50 percent to 35 percent, and provided more flexibility for mixed-use buildings. It also directed the FHA to streamline what had been an onerous, cumbersome condo recertification process.



## Buyers with Student Loan Debt Get a Break

Fannie Mae on April 25 announced what it called “innovative solutions” intended to help more borrowers with student debt qualify for a home loan.

The innovations address challenges and obstacles to homeownership due to a significant increase in student loan debt over the past decade and provide access to credit for qualified borrowers.

The new solutions give homeowners the opportunity to pay down student debt with a mortgage refinance, allow borrowers to exclude non-mortgage debt paid by others as part of the loan application process, and make it more likely for borrowers with student debt to qualify for a mortgage loan by allowing lenders to accept student debt payments included on credit reports.

“We understand the significant role that a monthly student loan payment plays in a potential homebuyer’s consideration to take on a mortgage, and we want to be a part of the solution,” said Jonathan Lawless, vice president of customer solutions, Fannie Mae. “These new policies provide three flexible payment solutions to future and current homeowners and, in turn, allow lenders to serve more borrowers.”

Because there is rarely a “one size fits all” approach to this issue, the new policies provide options to borrowers based on their individual circumstances:

- **Student Loan Cash-Out Refinance** — Offers homeowners the flexibility to pay off high interest rate student debt while potentially refinancing to a lower mortgage interest rate.
- **Debt Paid by Others** — Widens borrower eligibility to qualify for a home loan by excluding from the borrower’s debt-to-income ratio non-mortgage debt, such as credit cards, auto loans, and student loans, paid by someone else.
- **Student Debt Payment Calculation** — Makes it more likely for borrowers with student debt to qualify for a loan by allowing lenders to accept student loan payment information on credit reports.

Fannie Mae helps make the 30-year, fixed-rate mortgage available and affordable rental housing accessible for millions of Americans. The agency partners with lenders to create housing opportunities for families across the country. Its goal is to provide innovative housing finance options while reducing costs and risks and making the homebuying process easier. Learn more at [fanniemae.com](http://fanniemae.com).

## Fannie Mae’s Home Purchase Sentiment Survey Found:

- The national market is on track for about 3 percent sales growth in 2017.
- 35 percent of Americans say it’s a good time to buy a home, up 5 percentage points.
- 26 percent of consumers say it’s a good time to sell, down 5 percentage points from last month’s all-time survey high.
- 45 percent of Americans believe home prices will rise by at least 1 percentage point.
- 77 percent of consumers say they are not concerned about losing their job, up 7 percentage points from March.
- 13 percent of consumers say their household income is significantly higher than it was 12 months ago.



# APRIL SALES TEPID; HOME PRICE FALLS OFF RECORD HIGH

BY NANCY STARCZYK, PRESIDENT, AND DAVID R. WALKER  
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

After setting a record-high median price in March, the price of singlefamily homes that closed escrow during April leveled off at \$630,000 in April, the Southland Regional Association of Realtors reported.

The \$671,500 median in March shattered the prior record of \$655,000, which came in June 2007.

Nonetheless, the April median home price of \$630,000 was up 3.3 percent from a year ago.

The median price of condominiums sold in the San Fernando Valley during April was \$390,000, up 8.6 percent compared to April 2016.

"Prices locally and statewide have been rising since 2012, pushed higher by a very low inventory and heavy demand from buyers," said Nancy Starczyk, president of the 9,600-member Southland Regional Association of Realtors. "Most likely, prices will continue to rise, but at a moderate pace as the pool of buyers who can afford to purchase shrinks and interest rates on home loans tick up,"

A total of 476 single-family homes changed owners during April. That was down 7.4 percent from a year ago.

Realtors also helped close escrow on

168 condominium transactions, up 1.8 percent.

"No doubt rising prices impact sales, but the most dramatic limitation comes from the extremely tight inventory of homes and condos listed for sale," said Tim Johnson, the Association's chief executive officer.

"There simply are not enough properties available to meet normal demand, which would ease pressure on prices and reduce the number of multiple offers."

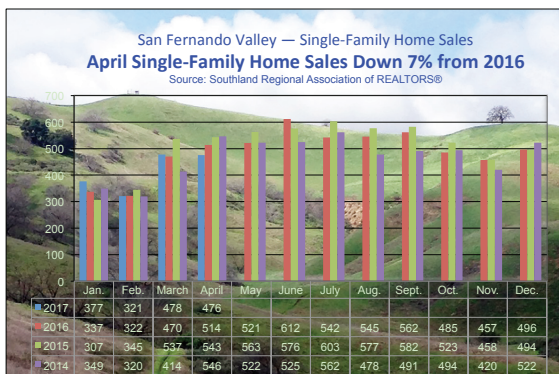
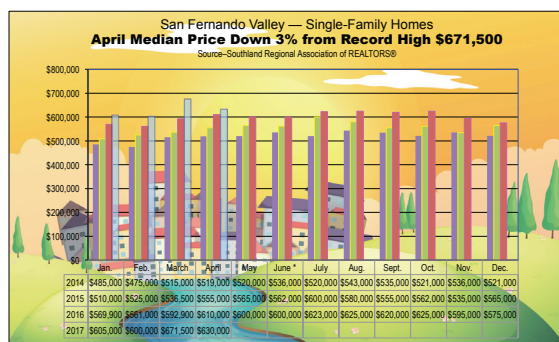
The Association reported 1,204 active combined residential listings at the end of April throughout the San Fernando Valley. That was down 16.0 percent from a year ago and represented a 1.9-month supply at the current pace of sales.

For comparison, the local record low of 955 listings was set in December 2012. The record high of 14,976 active listings occurred in July 1992. Through the boom years of last decade listings averaged 3,000 per month before rising to a peak monthly average of 6,000 listings per month in 2008 as the market went into free fall.

Pending escrows, a measure of future sales activity, were down 8.1 percent from April 2016.

There were relatively few distressed sales reported last month in the San Fernando Valley. The Association reported 12 foreclosure-related sales, for a 1.9 percent share of the residential market, and eight short sales, for a 1.2 percent share.

Traditional buyers and sellers accounted for 617 standard sales or 95.8 percent of the total.



## Data Breach

Realtors who use DocuSign for zipForm need to be aware that DocuSign recently experienced a data breach.

DocuSign detected an increase in phishing emails sent to some of its customers and users. The emails "spoofed" the DocuSign brand in an attempt to trick recipients into opening an attached Word document that, when clicked, installs malicious software.

The company said the only information that was stolen from the non-core system in the DocuSign data breach were email addresses. DocuSign said hackers did not access "names, physical addresses, passwords, social security numbers, credit card data or other information."

Users should be on the lookout for fake emails that claim to be from the company. Users can identify these emails by checking for misspellings, incorrect email addresses and links that don't lead to its own official websites. For updates, visit the DocuSign Trust Site.



## 32% of Households Afford Median-Priced Home

Thirty-two percent of California households could afford to purchase a \$496,620 median-priced home in the first quarter of 2017, down from 34 percent in first-quarter 2016.

Homebuyers statewide needed to earn a minimum annual income of \$102,050 to qualify for that purchase in the first quarter of 2017, according to the California Association of Realtors.

The monthly payment, including taxes and insurance on a 30-year, fixed-rate loan, would be \$2,550, assuming a 20 percent down-payment and an interest rate of 4.36 percent.

The effective interest rate in fourth-quarter 2016 was 3.91

percent and 4.01 percent in the first quarter of 2017.

Forty percent of California households earned the minimum income needed to qualify for the purchase of a \$414,940 median-priced condominium or townhome in the first quarter of 2017, and an annual income of \$85,270 was required to make monthly payments of \$2,130.

Other key points from C.A.R.'s first-quarter 2017 Housing Affordability report included:

- During the first quarter of 2017, the most affordable counties in California were Tehama, Kern, both at 55 percent; Kings, Sutter, both at 53 percent; and Tulare, San Bernardino, both at 52 percent.
- San Francisco, 13 percent, Santa Barbara, 14 percent, and San Mateo, 15 percent, counties were the least affordable areas in the state.
- Compared to affordability in fourth-quarter 2016, Los Angeles County was one of eight of 43 counties tracked that posted a slight improvement in housing affordability.

## Minimum Annual Income Required During Affordability Peak vs. Current

Region	2012 Q1	2017 Q1	% CHG
Calif. Single-family home	\$56,320	\$102,050	81%
Calif. Condo/Townhome	\$44,440	\$85,270	92%
Los Angeles Metropolitan Area	\$53,780	\$94,920	76%
Inland Empire	\$35,170	\$67,080	91%
San Francisco Bay Area	\$90,370	\$160,350	77%
United States	\$32,000	\$47,690	49%

SOURCE: HOUSING AFFORDABILITY INDEX OF EXISTING DETACHED HOMES  
SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®



# HOME BUYING OPTIONS LIMITED FOR MILLENNIALS

BY NANCY STARCZYK, PRESIDENT, AND DAVID R. WALKER  
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

California's Millennial generation faces unprecedented economic challenges and diminished prospects of owning a home, not the least because of an unfortunate fact housing prices here are 230 percent above the national average.

That was a key conclusion of a white paper presented by Joel Kotkin, who is a RC Hobbs Presidential Fellow in Urban Futures at Chapman University. Kotkin detailed the report's conclusions at a recent California Association of Realtors Center for California Real Estate event in Sacramento, which was hosted by Joel Singer, C.A.R.'s chief executive officer.

Earlier generations presumed they would do better than their parents. But the cost of living in California, particularly for housing, is the highest in the country, a reality that is driving substantial out-migration. Indeed, the report, sponsored by the Center for California Real Estate, found California has experienced a net loss in migrants for at least the last 15 years. This includes younger families — those in their late 30s and early 40s —

which is the group most likely to leave the state. Indeed, for every two homebuyers who came to the state, five homeowners left.

Over the next decade, as the majority of millennials — those born between 1980 and 2004 — reach key homebuying ages, the long-term implications for employers and communities are profound.

Rising house prices and rents are already impacting employers, including in Silicon Valley, making it harder to attract and retain young top talent.

High prices also can mean a rapidly aging population is locked in place, unable to move, something that is likely to sap the economic potential and innovation of local communities.

Many of California's problems are self-inflicted, the report found, the result of misguided policies that have tended to inflate land prices and drive up the cost of all kinds of housing.

Since housing is the largest household expenditure, this pushes up the cost of living.

California still has the landmass and the appeal to power opportunity for the next generation. But do we have the political will? It is up to us to reverse the course, restore middle class prosperity, and rejuvenate the California dream — the American Dream — for the next generation.

## Homebuyer Seminar—The Benefits of Owning



A deep desire to own a home prompted an intrepid crew of about two dozen Valley residents to attend the recent Homebuyer Seminar sponsored by the Southland Regional Association of Realtors. One of the attendees won a \$50 gift certificate. Speakers at the event included, left to right, Steve Roy, who reviewed the tax benefits of owning a home; Jacqueline Molina, credit and financing; and Realtor Patricia Beltran.



## SANTA CLARITA VALLEY

# CONDO'S TORRID SALES PACE SLOWS

After soaring high for the first three months of the year, condominium sales in the Santa Clarita Valley fell back to earth during April, the Southland Regional Association of Realtors reported Tuesday.

A total of 81 condominiums changed owners last month, down 31.4 percent from the 118 closed condo escrows of April 2016, which was the highest monthly total last year.

Realtors also helped closed escrow on 192 single-family homes, down 9.4 percent from April 2016 and 5.4 percent lower than this March.

"Condominium sales had to start falling eventually," said Martin "Marty" Kovacs, chairman of the Santa Clarita Valley Division of the Southland Regional Association of Realtors. He noted that condo sales for the first three months — totaling 263 closed escrows — were the highest since the first three months of

2007 when 274 condos changed owners. The record high for the first trimester of any year came in 2005 with 410 condo closed escrows.

"Perhaps changes by the FHA last year that relaxed owner occupancy rules in some condominium developments, from 50 percent to as low as 35 percent, contributed to a short-term surge," he said.

The median price of single-family homes that closed escrow during April was \$555,000, up 3.1 percent from April 2017 and 3.7 percent higher than March. Since the Great Recession, the home median price peak of \$560,000 arrived in July and repeated again in January. Nonetheless, the April home median price was 13.7 percent below the record high of \$643,000 set in April 2006.

Similarly, the highest condominium median price reported since economic recovery started was \$372,000 in September, though this April's median of \$365,000 came the closest to that high point. The all-time record high condo price of \$397,000 was set in January 2006.

"No doubt rising prices impact sales, but the more dramatic limitation comes from

the extremely tight inventory of homes and condos listed for sale," said Tim Johnson, the Association's chief executive officer. "There simply are not enough properties available to meet normal demand, which would ease pressure on prices and reduce the number of multiple offers."

Realtors reported a total of 479 active listings at the end of April. That was off 5.5 percent from a year ago, but up from the 414-listing tally of this March.

At the current pace of sales, April's 479 listings represented a 1.8-month supply, marking the third consecutive month listings were below a 2.0-month inventory. A 6-month supply once was thought to represent a "normal" market, but that large an inventory has not been seen since 2011.

Of the 273 homes and condos sold last month, 263 or 96.3 percent were standard sales involving traditional buyers and sellers. Realtors reported only three foreclosure-related sales, for a 1.1 percent share of the market, and four short payoffs, for a 1.5 percent share.



# 80% OF MILLENNIALS WANT A HOME, BUT FEW SAVE ENOUGH

BY NANCY STARCZYK, PRESIDENT, AND DAVID R. WALKER  
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

Despite the popular belief that Millennials—those born between 1982 and 2004—prefer living in dense, walkable, urban settings, a recent nationwide survey found that 80 percent of millennial renters want to purchase a house or condominium.

## What's stopping them?

The high cost of local living and housing, student loan debt, limited job opportunities, lackluster wages, and, added together, a restricted ability to save for a downpayment, whether 20 percent or even 10 percent.

Based on their current rate of monthly savings, the survey by Apartment List found that millennials in many of the nation's large metropolitan areas will need at least a decade to save enough money for a 20 percent down payment on a condo.

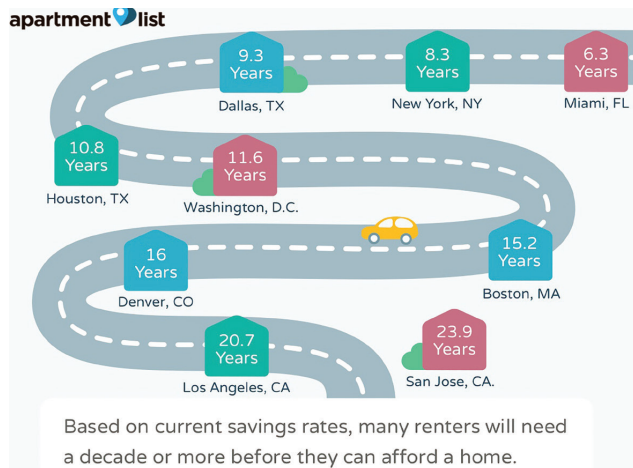
Millennials in San Francisco, San Diego, Los Angeles, Austin and San Jose each face a wait of at least 19 years.

A millennial in San Jose, the metro with the longest wait time of almost 24 years, based on their current wage and saving realities, wouldn't be able to afford a 20

percent downpayment on a condo until the year 2041. Millennials in Kansas City need the least time to save for a downpayment—five and a half years. Even when the survey considered a smaller downpayment of 10 percent, just over one in three millennials was likely to save the

Of those millennial respondents who plan to purchase a home in the future, some 72 percent said affordability is the primary obstacle, slightly down from 77 percent in last year's survey. Almost half, or 45 percent, said they are not ready to settle down, while about one of three respondents, or 36 percent, said they are waiting to get married.

Among renters who do not plan to buy, the most popular reason, among 58 percent of respondents, is that they enjoy the flexibility of renting. However, nearly as many, or 56 percent, cite a more salient reason to keep renting—affordability.



required amount in five years or less. Similarly, the study found that nationwide two-thirds of the group only had \$1,000 saved for a downpayment. Forty-four percent say they haven't saved a penny for a downpayment.

Interestingly, the study also found that Asian American respondents were the ethnic group most likely to have \$10,000 or more saved for a downpayment and were also found to be saving as much as \$600 a month toward their goal.

## DOWNPAYMENT ASSISTANCE OPTIONS

Saving enough money for a downpayment on a first home, especially in uberhighpriced Southern California, may seem insurmountable. While many prospective local buyers ultimately may need help with the downpayment from family, there are alternatives, programs considered by few consumers. Here are a few:

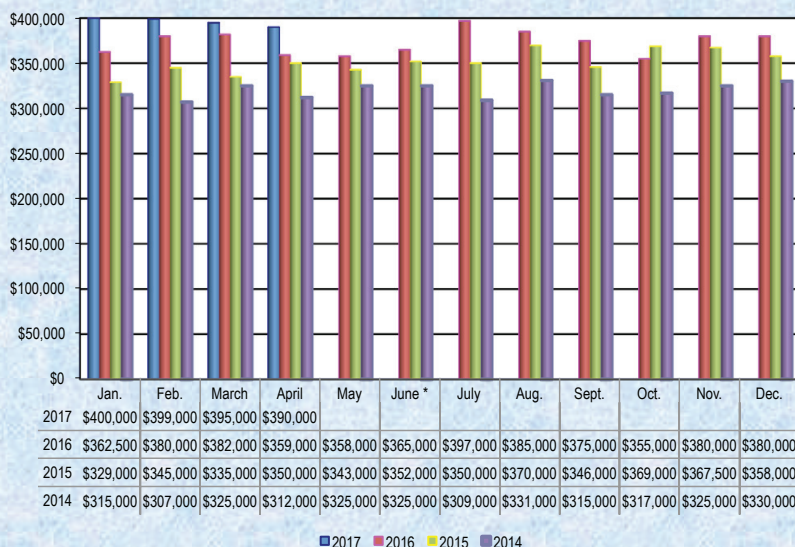
- **Downpayment assistance**—Depending on a buyer's credit score and income, they could qualify for one of over 2,200 downpayment assistance programs nationwide. These programs offer low interest rate loans, grants, and tax credits. Homebuyers who use these programs may still need to pay a downpayment, but nationally they save an average of \$5,965 upfront and \$11,801 in monthly house payments over the life of the loan. For details, check the Department of Housing and Urban Development website, use Bank of America's recently launched Downpayment Resource Center, which offers a database of locally available programs, or go to [downpaymentresource.com](http://downpaymentresource.com).

- **Credit unions**—These nonprofit banking cooperatives often offer mortgages to members requiring a low or no downpayment. To qualify, the borrower will typically need a good credit score and earn less than 80% of the area's median income, but those requirements can vary dramatically.

- **VA loan**—The U.S. Department of Veterans Affairs' loan program, which began with the creation of the GI Bill of 1944, gives active or retired military—or a veteran's surviving spouse—the opportunity to purchase a home with no money down. VA loans also offer attractive interest rates, because they're not based on a borrower's credit score. If the borrower qualifies, a VA loan is often the best mortgage option.

- **Navy Federal loan**—The Navy Federal Credit Union offers 100 percent financing to qualified members. Eligibility is restricted to members of the Department of Defense and Coast Guard active-duty, civilian, and contractor personnel and their families. A Navy Federal mortgage is almost identical to a VA loan, with the main difference being that Navy loans have slightly higher interest rates.

San Fernando Valley — Condominiums  
Condominium Median Price Up 9% in April from 2016  
Source – Southland Regional Association of REALTORS®



The median price of the 168 condominiums in the San Fernando Valley that changed owners during April came in at \$390,000, up 8.6 percent from the prior April. The median was 6.0 percent below the record high of \$415,000, which was set in February 2006. The \$400,000 median reported this January was the highest since economic recovery began from the Great Recession.



# AREA MEETING ANNOUNCEMENTS

## OUTWEST

Fridays

Chairperson: Cameron Byington  
Phone: (747) 444-2744

Co-Chair: Ron Henderson  
Phone: (818) 999-3981

Education Chairman: Ian Mayer  
Phone: (818) 298-3405

Location: Weiler's Deli  
22323 Sherman Way  
Canoga Park, CA 91303

Meet & Greet 8:00 A.M. - 8:15 A.M.

Time: 8:15 A.M. - 9:30 A.M.

Affiliate Networking, MLS Pitches, Caravan,  
Guest Speakers

Caravan 11:00 A.M. - 1:30 P.M.

<http://www.outwestmarketing.com/>

[www.facebook.com/OutwestMarketingMeeting/](http://www.facebook.com/OutwestMarketingMeeting/)

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

Chairperson: Brian Hatkoff, CCIM  
Phone: (818) 701-7789  
Web: [www.commercialdataexchange.com](http://www.commercialdataexchange.com)  
Time: 8:30 A.M.

Location: SRAR Auditorium  
7232 Balboa Blvd., Van Nuys  
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## East North 1st Thursday of mo.

Chairperson: Rudy H. Leon  
Phone: 818-642-7839

Co-Chair: Daniel Villegas  
Phone: 818-535-8397

Location: Lulu's Restaurant  
16900 Roscoe Blvd.  
Van Nuys, CA 91406 in the back room

Time: 8:30 A.M. - 10:00 A.M.  
Affiliate Networking, MLS Pitches,  
Guest Speakers

## R.E. NETWORK Fridays (expt. holidays)

Co Chairman: Bud Mauro Realtor®  
Email: [Budmauro1@aol.com](mailto:Budmauro1@aol.com) CELL: (818) 681-3343  
Co Chairman: Valerie B. Miranda, REALTOR®  
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

SCV Networking Meeting  
Co-Chairperson: Dean Vincent-dean@deanvincent.com  
Co-Chairperson: Louisa Henry  
661-607-1684 or [louisahenry8@gmail.com](mailto:louisahenry8@gmail.com)  
Affiliate Chair: Imelda Leano- [imelda.leano@movement.com](mailto:imelda.leano@movement.com)  
Location: Santa Clarita Sports Complex  
20880 Centre Pointe Pkwy, Santa Clarita 91350  
Dates: 2nd and 4th Fridays of the month  
Time: 8:15 am Networking 8:45am Meeting  
Cities: Group 1- 2nd Friday- Canyon Country, Newhall, Saugus  
Group 2 - 4th Friday- Castaic, Stevenson Ranch, Valencia

## BEAT THE ODDS WITH HOUSING COUNSELING

Homeowner's  
net worth  
**36X**  
greater than renter's.  
- Federal Reserve (2013)

### AM I READY TO BUY A HOUSE?



One-third of first-time  
homebuyers underestimate  
their total household debt.

### HOUSING COUNSELING PROVIDES EXPERT ADVICE TO HELP YOU:

- Create Manageable Budgets
- Set Realistic Financial Goals
- Improve Your Credit Score
- Avoid Delinquency on Debt

### DOES HOUSING COUNSELING WORK?

Borrowers who use HUD-Approved  
Housing Counseling:



**283%**  
more likely  
to receive  
loan modifications

### IN 2015, HUD HOUSING COUNSELING HELPED:

Prevent **92,000+** Foreclosures

Improve **178,000+** Finances

Create **403,000+** Budgets

Counsel **over 1.3 million** Households

### WHERE DO I START?

Call 1-800-569-4287 or visit  
[HUD.gov](http://HUD.gov) to find an agency in your  
community



## Find Your Home in New Era

This is the month to reflect upon the impact owning a home has on household wealth, neighborhood stability and the nation's broader economic health.

The theme of National Homeownership Month 2017 is "Find Your Place in a New Era of Homeownership."

"After all we've been through, homeownership remains an American value and the cornerstone of our economy," said U.S. Housing and Urban Development Secretary Ben Carson. "We recognize the abiding value of owning a home, and rededicate ourselves toward ensuring that every hardworking and credit-worthy American enjoys a fair chance at becoming a homeowner."

Toward that end, support the "Homeowner Bill of Rights." If already a homeowner, but at risk of losing a home to foreclosure, be sure to learn about the "California Homeowner Bill of Rights," a law that went into effect in 2013 to ensure fair lending and borrowing practices for California homeowners.

### The Homeowner Bill of Rights

I endorse policies that protect the dream of home ownership for all Americans. Specifically, I support policies that:

- Protect home ownership incentives, like the interest deduction
- Ensure accessibility to home loans for qualified applicants
- Safeguard affordable insurance for property owners nationwide
- Support investments in infrastructure that help local communities

**FREE for  
SRAR Members!!**



**Play the Scavenger Hunt**

**You  
could win a  
\$100  
Gift Card!!**

# 2017 REALTOR® EXPO

*June 27<sup>th</sup> | 9am - 2:30pm*

**The Odyssey: 15600 Odyssey Drive, Granada Hills, CA 91344**

## Session Schedule

9:00am - 2:30pm : Expo Hall Open

9:15am - 10:15am : Social Media Tips & Tricks  
with Peter Lorimer

10:30am - 11:30 pm : Risk Management Panel

12:00pm : Lunch (Served in the Athena & Olympus  
Rooms)

1:00pm - 2:00pm : Top Producer Panel

2:00pm - 2:30pm : Affiliate & SRAR Raffles

**CALLING ALL  
SUPERHEROES!**

• Come and dress up as your favorite superhero!!



- **FREE** Lunch for the first 400!
- Over 40 vendor booths.
- Classes throughout the day.
- Raffle prizes.
- Bring a canned good and receive an extra raffle ticket!

For more information, please contact Oscar Sol at 818-947-2298 or email him at [Oscars@srar.com](mailto:Oscars@srar.com)

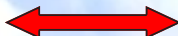


# 2017 Commercial & Investment Division Education Series

**The ABC's of Commercial Real Estate**  
An introduction to the practical applications of Commercial Real Estate

January 25, 2017  
9:00 a.m. - 10:30 a.m.

Free To Attend



✓ To Register ✓  
☐ ☐

**Introduction to Leasing**  
An introduction to leasing retail, office and industrial properties

February 1, 2017  
9:00 a.m. - 10:30 a.m.

ALL CLASSES LISTED BELOW ARE HELD ON WEDNESDAYS 9:00 a.m.—12:00 p.m.  
SRAR AUDITORIUM 7232 BALBOA BLVD, VAN NUYS, CA 91406  
\$25 Each - Take 5 Or More & Receive a Certificate of Completion\*

**Effective Commercial Purchase Agreements**  
March 1, 2017

✓  
To Register  
☐

**Deferring Capital Gains Through 1031 Exchange**  
April 5, 2017

✓  
To Register  
☐

**Overview of Commercial Real Estate Investment Analysis**  
May 3, 2017

✓  
To Register  
☐

**Tax & Legal Impact on Commercial Real Estate**  
June 7, 2017

✓  
To Register  
☐

**Keys to Financing Commercial Real Estate**  
July 12, 2017

✓  
To Register  
☐

**Effective Commercial Lease Agreements**  
August 9, 2017

✓  
To Register  
☐

**Overview of Commercial Real Estate Investment Analysis**  
September 6, 2017

✓  
To Register  
☐

**Due Diligence in Commercial Real Estate Transactions**  
October 4, 2017

✓  
To Register  
☐

**Property Management for Investment Real Estate**  
November 1, 2017

✓  
To Register  
☐

**Overview of Commercial Real Estate Investment Analysis**  
December 6, 2017

✓  
To Register  
☐

## PRE-REGISTER & PAY FOR 5 CLASSES AND GET 1 CLASS FREE (free classes not eligible)

Make Checks Payable to SRAR and Return with this Portion to SRAR, 7232 Balboa Blvd., Van Nuys, CA 91406  
\$25 Per Class—Except January 25<sup>th</sup> & February 1<sup>st</sup> \*certificate of completion does not provide continuing education credits

Contact Education Department for more information 818-947-2268 or vincec@srar.com

Complete if Paying by Credit Card & Fax to 818-786-4541 or email to vincec@srar.com

Full Name \_\_\_\_\_ Telephone # \_\_\_\_\_

VISA/MC/AMEX/DISC# \_\_\_\_\_ Exp. Date \_\_\_\_/\_\_\_\_ CVV \_\_\_\_

# of Classes \_\_\_\_\_ @ \$25 Each \$ \_\_\_\_\_ Signature \_\_\_\_\_

Email Address \_\_\_\_\_ (please print legibly)





RESIDENTIAL PROPERTIES LISTED

1,794

MAY 2017 SFV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP. ESCROW OPENED

1,515

RESIDENTIAL PROP. ESCROW CLOSED

1,317

ACTIVE INVENTORY:

EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	153	196	173	203	297	1,022	1,794
TOTAL ACTIVE LISTINGS	176	236	214	241	359	1,153	2,379
AVERAGE DAYS ON MARKET	77	68	58	59	68	80	73
AVERAGE LIST PRICE IN THOUSANDS	501.9	1,076.7	1,261.0	787.4	1,552.5	1,108.8	916.6
MEDIAN LIST PRICE IN THOUSANDS	465.0	799.0	819.0	657.0	875.0	699.0	590.0
BOMS	29	31	37	38	39	174	319
AVERAGE BOM PRICE IN THOUSANDS	476.0	769.8	1,030.7	636.4	969.3	796.4	666.0
BOM TO SALE RATIO	23.2	20.5	26.6	24.7	22.9	24.2	22.9
EXPIRATIONS	9	16	16	16	26	77	160

PENDING SALES:

NEW ESCROWS OPENED	149	170	147	174	226	866	649
TOTAL YTD ESCROWS OPENED	544	734	610	743	858	3,489	2,626
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	28	31	31	34	28	30	37
NEW OPEN ESCROWS AVERAGE LIST PRICE	431.5	779.7	939.2	639.2	831.5	732.2	519.7

CLOSED SALES:

NEW ESCROWS CLOSED	125	151	139	154	190	759	558
TOTAL YTD ESCROWS CLOSED	461	655	548	645	730	3,039	2,253
VOLUME OF NEW SALE DOLLARS IN MILLIONS	55.094	118.333	119.947	96.685	157.863	547.921	314.201
VOLUME OF TOTAL YTD SALES IN MILLIONS	195.012	542.965	465.432	391.788	584.034	2,179.232	1,184.853
AVERAGE SALE PRICE IN THOUSANDS	440.8	783.7	862.9	627.8	830.9	721.9	563.1
MEDIAN SALE PRICE IN THOUSANDS	440.0	615.0	565.5	590.0	670.0	570.0	365.0
COOP SALES	98	122	113	126	150	609	460
PERCENT OF COOP SALES	78.4	80.8	81.3	81.8	78.9	80.2	81.2
AVERAGE DAYS ON MARKET	39	32	40	25	31	33	41
SALES AT LIST PRICE	87	88	74	98	101	448	327
PERCENT OF SALES AT LIST PRICE	69.6	58.3	53.2	63.6	53.2	59.0	58.6
SALES TO LISTING INVENTORY RATIO	71.0	64.0	65.0	63.9	52.9	61.9	55.4
FINAL SALE TO NEW LISTING RATIO	81.7	77.0	80.3	75.9	64.0	74.3	72.3

CLOSED SALES TYPE

FORECLOSURE/REO	2	2	2	2	2	10	20
SELLER CONCESSIONS	0	0	0	0	0	0	0
SHORT SALE	5	0	3	0	1	9	23
STANDARD	113	148	130	149	192	722	1248
OTHER	5	1	4	3	5	18	26

SELLING PRICE RANGE:

AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL # SOLD	REDUCED \$	\$ AVERAGE PRICE REDUCTION %	
LESS THAN 100,000	63	24	11	187436	33.6
100,000 TO 109,999	16	6	2	20000	16.7
110,000 TO 119,999	14	2	3	33	0.6
120,000 TO 139,999	100	18	4	16225	5.3
140,000 TO 159,999	44	14	15	9101	4.7
160,000 TO 179,999	76	24	12	30167	12.8
180,000 TO 199,999	60	36	19	7299	3.5
200,000 TO 249,999	45	119	74	12877	2.7
250,000 TO 299,999	35	173	91	7101	1.9
300,000 TO 349,999	32	130	97	3092	0.4
350,000 TO 399,999	36	147	79	7044	1.3
400,000 TO 449,999	35	112	107	5533	0.6
450,000 TO 499,999	38	145	115	5789	0.9
500,000 TO 549,999	31	120	98	2047	0.0
550,000 TO 599,999	23	158	98	2046	0.7
600,000 TO 699,999	33	205	130	3170	0.7
700,000 TO 799,999	37	173	98	9047	0.9
800,000 TO 899,999	32	138	74	10254	0.8
900,000 TO 999,999	20	82	29	20533	1.5
1,000,000 TO 1,999,999	46	351	122	31788	1.2
MORE THAN 2,000,000	41	30	39	277868	20.8
TOTALS	36	2379	614	1025	0.6

LISTINGS

7,617

2016 RMLS TOTAL - \$ VOLUME

\$3,364,085,000

SALES

5,290

EN:

Arleta, Kagel Canyon, Pacoima, Panorama City, San Fernando, Sun Valley, Sylmar, ES: Cahuenga Pass, Lake Hollywood, North Hollywood, Sherman Oaks, Studio City, Toluca Lake, Valley Glen, Valley Village, Van Nuys

CS:

Encino, Lake Balboa, Reseda, Tarzana, Van Nuys WN: Chatsworth, Granada Hills, Mission Hills, North Hills, Northridge WS: Bell Canyon, Calabasas, Canoga Park, Hidden Hills, Monte Nido, West Hills, Winnetka, Woodland Hills

\*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.\*



	2012					2013					2014					2015					2016					2017				
	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	LIST	SALES	\$ VOL MIL.	% SALES TO LIST		
JAN	1,481	877	322.1	59.9	1,288	881	396.3	68.4	1,338	786	393.2	58.7	1,445	743	387.5	51.4	1,257	760	448.4	60.5	1,255	886	572.0	70.6						
FEB	1,458	856	262.9	57.9	1,218	821	353.8	67.4	1,388	732	375.5	52.7	1,397	786	397.8	56.3	1,402	730	433.9	52.1	1,256	804	505.4	64.0						
MAR	1,515	1085	427.4	71.6	1,377	1,337	470.8	77.8	1,565	903	473.0	57.7	1,634	1,080	603.7	66.1	1,552	1,050	640.1	67.7	1,732	1,167	739.9	67.4						
APR	1,387	1,140	448.8	82.2	1,549	1,114	559.3	71.9	1,548	1,124	589.4	72.6	1,733	1,168	657.4	67.4	1,656	1,111	658.9	67.1	1,580	1,116	697.6	70.6						
MAY	1,429	1,280	497.9	89.6	1,506	1,265	630.6	84.0	1,608	1,083	582.2	67.4	1,593	1,153	680.7	72.4	1,633	1,169	680.5	71.6	1,794	1,317	862.1	73.4						
JUNE	1,367	1,216	484.0	89.0	1,551	1,133	573.4	73.0	1,711	1,086	574.2	63.5	1,820	1,266	733.9	69.6	1,742	1,299	785.0	74.6										
JUL	1,314	1,266	515	96.3	1,610	1,176	584.9	73.0	1,673	1165	600.3	69.6	1,686	1,321	770.6	78.4	1,644	1,163	745.4	70.7										
AUG	1,308	1,273	508.3	97.3	1,581	1,196	623.6	75.6	1,146	999	536.8	66.3	1,695	1,228	692	72.4	1,687	1,201	740.9	71.2										
SEPT	1,276	1,058	419.7	82.9	1,399	1,072	543.8	74.9	1,432	1,065	536.8	74.4	1,437	1,230	678.5	85.6	1,504	1,243	782.6	82.6										
OCT	1,339	1,246	502.7	93.1	1,446	1,106	556.1	76.5	1,524	1,033	553	67.8	1,418	1,124	632.9	79.3	1,406	1,099	647.9	78.2										
NOV	1,087	1,114	452.9	102.5	1,064	985	486.7	92.6	1,102	905	463.6	82.1	1,054	990	526.5	93.9	1,119	1,028	624.0	92.2										
DEC	771	1263	534.9	163.8	818	1,091	536	133.4	867	1,105	581.4	127.5	801	1,111	615	138.7	759	1,152	692.3	151.8										
TOTAL	15,732	13,674	5366.5	87	16,407	13,177	6,315.3	80.71	16,902	11,726	6,161.6	69.3		17,713	13,200	7,376.5	74.5	1,7361	1,3005	787.9	74.9									
AVG. SALE PRICE		\$392,470				\$479,270				\$525,464				\$558,825					\$605,843											

## SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR MAY 2017

<b>ACTIVE INVENTORY</b>	<b>EN</b>	<b>ES</b>	<b>CS</b>	<b>WN</b>	<b>WS</b>	<b>SFV TOTAL</b>	<b>EXT</b>	<b>TOTAL</b>
New Listings .....	112	139	124	155	224	754	609	1,363
Total Active Listings .....	121	169	161	192	296	939	953	1,892
Average Days on Market .....	86	60	56	60	71	66	84	75
Average List Price in Thousands .....	569.5	1,298.2	1,505.9	864.8	1,773.5	1,301.1	745.5	1,021.2
Median List Price in Thousands .....	495.0	1,099.9	1,149.0	699.9	999.0	825.0	429.9	665.0
BOMS .....	21	20	28	27	30	126	115	241
Average BOM Price in Thousands .....	515.7	978.1	1,226.0	709.6	1,146.0	938.6	528.3	742.8
BOM to Sale Ratio .....	22.1	22.0	29.8	21.6	19.9	22.7	25.7	24.0
Expirations .....	6	12	11	13	18	60	62	122
<b>PENDING SALES</b>								
New Escrows Opened .....	108	105	101	131	165	610	509	1,119
Total YTD Escrows Opened .....	393	458	417	570	661	2,499	2,075	4,574
New Open Escrows Average Days on Market .....	28	30	35	32	30	31	38	34
New Open Escrows Average List Price .....	470.0	939.3	1,165.7	707.3	904.4	834.4	547.0	703.7
<b>CLOSED SALES:</b>								
New Escrows Closed .....	95	91	94	125	151	556	448	1,004
Total YTD Escrows Closed .....	345	418	377	502	562	2,204	1,785	3,989
Volume of New Sales Dollars in Millions .....	43.583	88.955	100.339	83.150	138.167	454.193	267.667	721.861
Volume of total YTD Sales in Millions .....	155.943	430.957	391.450	329.821	509.631	1,817.803	965.532	2,783.334
Average Sale price in Thousands .....	458.8	977.5	1,067.4	665.2	915.0	816.9	597.5	719.0
Median Sale Price in Thousands .....	450.0	825.0	722.0	610.0	740.0	635.9	349.1	555.0
Coop Sales .....	75	73	74	106	118	446	363	809
Percent of Coop Sales .....	78.9	80.2	78.7	84.8	78.1	80.2	81.0	80.6
Average Days on Market .....	34	37	42	27	32	34	44	38
Sales at List Price .....	63	51	53	80	75	322	265	587
Percent of Sales at List Price .....	66.3	56.0	56.4	64.0	49.7	57.9	59.2	58.5
Sales to Listing Inventory Ratio .....	78.5	53.8	58.4	65.1	51.0	59.2	47.0	53.1
Final Sale to New Listing Ratio .....	84.8	65.5	75.8	80.6	67.4	73.7	73.6	73.7
<b>CLOSED SALES TYPE</b>								
Foreclosure/REO .....	2	0	0	2	2	6	10	16
Seller Concessions .....	0	0	0	0	0	0	0	0
Short Sale .....	4	0	2	0	1	7	12	19
Standard .....	86	90	89	120	144	529	421	950
Other .....	3	1	3	3	4	14	5	19

## SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR MAY 2017

<b>ACTIVE INVENTORY</b>	<b>EN</b>	<b>ES</b>	<b>CS</b>	<b>WN</b>	<b>WS</b>	<b>SFV TOTAL</b>	<b>EXT</b>	<b>TOTAL</b>
New Listings .....	41	57	49	48	73	268	163	431
Total Active Listings .....	55	67	53	49	63	287	200	487
Average Days on Market .....	57	86	64	58	51	64	62	63
Average List Price in Thousands .....	353.3	517.9	516.8	484.3	513.8	479.5	554.4	510.3
Median List Price in Thousands .....	310.0	500.0	439.0	447.5	400.0	430.0	450.0	439.0
BOMS .....	8	11	9	11	9	48	30	78
Average BOM Price in Thousands .....	371.9	391.0	423.0	456.9	467.1	423.2	437.1	428.5
BOM to Sale Ratio .....	26.7	18.3	20.0	37.9	23.1	23.6	27.3	24.9
Expirations .....	3	4	5	3	8	23	15	38
<b>PENDING SALES</b>								
New Escrows Opened .....	41	65	46	43	61	256	140	396
Total YTD Escrows Opened .....	151	276	193	173	197	990	551	1,541
New Open Escrows Average Days on Market .....	29	32	22	39	25	29	34	31
New Open Escrows Average List Price .....	330.1	521.8	442.0	431.5	634.2	488.4	420.4	464.4
<b>CLOSED SALES:</b>								
New Escrows Closed .....	30	60	45	29	39	203	110	313
Total YTD Escrows Closed .....	116	237	171	143	168	835	468	1,303
Volume of New Sales Dollars in Millions .....	11.512	29.378	19.608	13.535	19.696	93.728	46.534	140.262
Volume of total YTD Sales in Millions .....	39.069	112.008	73.982	61.967	74.403	361.429	219.321	580.750
Average Sale price in Thousands .....	383.7	489.6	435.7	466.7	505.0	461.7	423.0	448.1
Median Sale Price in Thousands .....	415.0	461.5	390.0	413.0	420.0	419.0	409.9	416.0
Coop Sales .....	23	49	39	20	32	163	97	260
Percent of Coop Sales .....	76.7	81.7	86.7	69.0	82.1	80.3	88.2	83.1
Average Days on Market .....	55	25	34	17	26	30	33	31
Sales at List Price .....	24	37	21	18	26	126	62	188
Percent of Sales at List Price .....	80.0	61.7	46.7	62.1	66.7	62.1	56.4	60.1
Sales to Listing Inventory Ratio .....	54.5	89.6	84.9	59.2	61.9	70.7	55.0	64.3
Final Sale to New Listing Ratio .....	73.2	105.3	91.8	60.4	53.4	75.7	67.5	72.6
<b>CLOSED SALES TYPE</b>								
Foreclosure/REO .....	0	2	2	0	0	4	0	4
Seller Concessions .....	0	0	0	0	0	0	0	0
Short Sale .....	1	0	1	0	0	2	2	4
Standard .....	27	58	41	29	38	193	105	298
Other .....	2	0	1	0	1	4	3	7



## SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR MAY 2017

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	20	7	67	34	29	74	17	80	328	95	423
Total Active Listings	35	18	84	37	36	70	20	94	394	126	520
Average Days on Market	86	63	82	77	50	55	33	67	67	80	70
Average List Price in Thousands	650.5	931.1	755.2	743.2	666.7	741.6	988.8	882.0	784.4	575.8	733.9
Median List Price in Thousands	620.0	719.0	630.0	600.0	500.0	683.0	945.0	735.0	675.0	429.0	625.0
BOMS	2	0	12	7	5	9	1	10	46	21	67
Average BOM Price in Thousands	525.0	0.0	520.0	558.0	765.8	626.2	559.0	690.8	611.5	530.7	586.2
BOM to Sale Ratio	11.1	0.0	21.1	18.4	27.8	23.1	10.0	16.7	18.7	25.6	20.4
Expirations	0	2	3	4	2	4	1	1	17	10	27

### PENDING SALES

New Escrows Opened	12	5	75	27	18	70	14	71	292	93	385
Total YTD Escrows Opened	64	28	263	128	76	239	57	265	1,120	379	1,499
New Open Escrows Average Days on Market	35	126	28	18	43	19	47	28	29	36	30
New Open Escrows Average List Price	539.6	902.9	535.5	540.8	639.1	609.3	845.3	670.0	614.1	418.7	566.9

### CLOSED SALES:

New Escrows Closed	18	6	57	38	18	39	10	60	246	82	328
Total YTD Escrows Closed	56	24	203	112	66	182	41	213	897	321	1,218
Volume of New Sales Dollars in Millions	8.954	4.505	30.357	22.176	11.541	25.600	8.316	39.042	150.490	185.006	335.496
Volume of total YTD Sales in Millions	26.644	14.937	108.963	60.840	40.337	109.599	31.905	136.181	529.406	274.215	803.621
Average Sale price in Thousands	497.4	750.8	532.6	583.6	641.2	656.4	831.6	650.7	611.8	2,256.2	1,022.9
Median Sale Price in Thousands	500.0	690.0	520.0	544.5	528.0	610.0	805.0	595.0	560.0	360.0	545.0
Coop Sales	17	6	48	31	14	34	7	53	210	71	281
Percent of Coop Sales	94.4	100.0	84.2	81.6	77.8	87.2	70.0	88.3	85.4	86.6	85.7
Average Days on Market	148	129	79	121	91	76	77	67	89	92	90
Sales at List Price	8	1	35	31	7	23	3	36	144	44	188
Percent of Sales at List Price	44.4	16.7	61.4	81.6	38.9	59.0	30.0	60.0	58.5	53.7	57.3
Sales to Listing Inventory Ratio	51.4	33.3	67.9	102.7	50.0	55.7	50.0	63.8	62.4	65.1	63.1
Final Sale to New Listing Ratio	90.0	85.7	85.1	111.8	62.1	52.7	58.8	75.0	75.0	86.3	77.5

### CLOSED SALES TYPE

Foreclosure / REO	0	0	2	0	2	1	0	0	5	1	6
Seller Concessions	0	0	0	0	0	0	0	0	0	0	0
Short Sale	1	0	1	0	1	1	0	1	5	4	9
Standard	17	6	53	38	15	37	10	59	235	77	312
Other	0	0	1	0	0	0	0	0	1	0	1

## SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR MAY 2017

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	0	0	30	6	18	23	3	45	125	20	145
Total Active Listings	1	0	15	4	15	18	6	31	90	24	114
Average Days on Market	44	0	38	25	38	33	67	48	42	75	49
Average List Price in Thousands	579.0	0.0	381.3	407.5	274.0	456.6	450.6	438.8	406.3	496.6	425.3
Median List Price in Thousands	579.0	0.0	345.0	345.0	265.0	419.9	385.0	400.0	379.5	480.0	387.9
BOMS	0	0	8	1	5	3	0	5	22	2	24
Average BOM Price in Thousands	0.0	0.0	314.0	565.0	369.0	366.7	0.0	374.6	358.9	279.5	352.3
BOM to Sale Ratio	0.0	0.0	30.8	100.0	31.3	18.8	0.0	12.5	20.6	20.0	20.5
Expirations	0	0	2	0	1	1	0	1	5	0	5

### PENDING SALES

New Escrows Opened	0	0	38	4	19	19	6	45	131	15	146
Total YTD Escrows Opened	1	0	136	10	89	73	32	195	536	47	583
New Open Escrows Average Days on Market	0	0	18	22	22	21	27	20	20	28	21
New Open Escrows Average List Price	0.0	0.0	337.7	413.2	336.3	385.7	387.5	421.3	377.8	453.8	385.6

### CLOSED SALES:

New Escrows Closed	0	0	26	1	16	16	8	40	107	10	117
Total YTD Escrows Closed	1	0	113	7	74	51	28	174	448	41	489
Volume of New Sales Dollars in Millions	0.000	0.000	8.257	0.320	4.774	7.229	3.476	16.670	40.726	3.950	44.676
Volume of Total YTD Sales in Millions	0.490	0.000	36.958	2.954	21.614	20.474	11.004	71.245	164.738	16.099	180.837
Average Sale price in Thousands	0.0	0.0	317.6	320.0	298.4	451.8	434.5	416.7	380.6	395.0	381.8
Median Sale Price in Thousands	0.0	0.0	307.0	320.0	285.0	400.0	408.0	390.0	370.0	400.0	379.0
Coop Sales	0	0	18	0	16	13	7	32	86	10	96
Percent of Coop Sales	0.0	0.0	69.2	0.0	100.0	81.3	87.5	80.0	80.4	100.0	82.1
Average Days on Market	0	0	69	82	55	72	94	104	82	63	81
Sales at List Price	0	0	21	0	10	10	3	23	67	8	75
Percent of Sales at List Price	0.0	0.0	80.8	0.0	62.5	62.5	37.5	57.5	62.6	80.0	64.1
Sales to Listing Inventory Ratio	0.0	0.0	173.3	25.0	106.7	88.9	133.3	129.0	118.9	41.7	102.6
Final Sale to New Listing Ratio	0.0	0.0	86.7	16.7	88.9	69.6	266.7	88.9	85.6	50.0	80.7

### CLOSED SALES TYPE

Foreclosure / REO	0	0	0	0	0	0	0	0	0	0	0
Seller Concessions	0	0	0	0	0	0	0	0	0	0	0
Short Sale	0	0	0	0	0	0	0	0	0	0	0
Standard	0	0	26	1	16	15	8	40	106	10	116
Other	0	0	0	0	0	0	0	0	0	0	0

RESIDENTIAL PROPERTIES LISTED

568

MAY 2017 SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP. ESCROW OPENED

531

RESIDENTIAL PROP. ESCROW CLOSED

445

ACTIVE INVENTORY:

AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL
20	7	97	40	47	97	20	125	453	115	568
36	18	99	41	51	88	26	125	484	150	634
84	63	76	72	47	50	41	62	63	79	66
648.5	931.1	698.6	710.5	551.2	683.3	864.6	772.1	714.1	563.1	678.4
610.0	719.0	600.0	592.0	474.9	635.0	820.0	675.0	618.9	449.0	580.0
2	0	20	8	10	12	1	15	68	23	91
525.0	0.0	437.6	558.8	567.4	561.3	559.0	585.4	529.8	508.9	524.5
111.1	0.0	24.1	20.5	29.4	21.8	5.6	15.0	19.3	25.0	20.4
0	2	5	4	3	5	1	2	22	10	32

PENDING SALES:

12	5	113	31	37	89	20	116	423	108	531
65	28	399	138	165	312	89	460	1,656	426	2,082
539.6	902.9	469.0	524.4	483.6	561.6	708.0	573.5	540.9	423.6	517.0

CLOSED SALES:

18	6	83	39	34	55	18	100	353	92	445
57	24	316	119	140	233	69	387	1,345	362	1,707
8,954	4,505	38,615	22,496	16,315	32,828	11,792	55,711	191,216	188,955	380,172
27,134	14,937	145,921	63,794	61,951	130,072	42,909	207,426	694,144	290,313	984,458
497.4	750.8	465.2	576.8	479.9	596.9	655.1	557.1	541.7	2,053.9	854.3
500.0	690.0	475.0	544.5	440.0	555.0	600.0	550.0	522.0	385.0	505.0
17	6	66	31	30	47	14	85	296	81	377
94.4	100.0	79.5	79.5	88.2	85.5	77.8	85.0	83.9	88.0	84.7
148	129	76	120	74	75	84	82	87	89	88
8	1	56	31	17	33	6	59	211	52	263
44.4	16.7	67.5	79.5	50.0	60.0	33.3	59.0	59.8	59.5	59.1
50.0	33.3	83.8	95.1	66.7	62.5	69.2	80.0	72.9	61.3	70.2
90.0	85.7	85.6	97.5	72.3	56.7	90.0	80.0	77.9	80.0	78.3

CLOSED SALES TYPE

FORECLOSURE/REO	0	0	2	0	1	0	0	5	1	6
SELLER CONCESSIONS	0	0	0	0	0	0	0	0	0	0
SHORT SALE	1	0	1	0	2	0	0	6	4	10
STANDARD	17	6	79	39	52	18	99	341	87	428
OTHER	0	0	1	0	0	0	0	1	0	1

SELLING PRICE RANGE:

LESS THAN 100,000	39	1	3,000	120	
100,000 TO 109,999	0	0	0	N/A	
110,000 TO 119,999	108	0	0	N/A	
120,000 TO 139,999	20	2	3,000	2.2	
140,000 TO 159,999	14	1	3,000	2.1	
160,000 TO 179,999	73	4	9,967	5.4	
180,000 TO 199,999	140	3	24,667	10.6	
200,000 TO 249,999	27	24	1805	1.0	
250,000 TO 299,999	21	20	287	0.1	
300,000 TO 349,999	27	34	1219	0.1	
350,000 TO 399,999	65	31	10,752	2.5	
400,000 TO 449,999	55	41	4,024	0.5	
450,000 TO 499,999	38	70	9,682	1.9	
500,000 TO 549,999	27	62	24,411	2.2	
550,000 TO 599,999	26	46	374	0.3	
600,000 TO 699,999	24	63	8,415	1.1	
700,000 TO 799,999	27	93	7	8,508	1.0
800,000 TO 899,999	30	28	17,229	1.7	
900,000 TO 999,999	27	19	2,617	0.2	
1,000,000 TO 1,999,999	64	76	6,391	4.5	
MORE THAN 2,000,000	170	2	N/A	N/A	
TOTALS	36	634	38,650	0.7	

2016 RMLS TOTAL - \$ VOLUME

\$380,172,000

SALES

1,708

\*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



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

	2012				2013				2014				2015				2016				2017			
	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	470	276	83.8	58.7	355	248	84.2	69.9	391	238	96.2	60.9	406	200	84.3	49.3	391	209	95.6	53.5	375	253	120.5	67.5
FEB	447	275	78.7	61.5	370	255	89.7	68.9	417	214	88.2	51.3	407	219	95.6	53.8	451	244	114.3	54.1	349	259	121.3	74.2
MAR	460	348	107.9	75.7	383	345	132	90.1	491	261	103.2	53.2	487	327	155	67.1	527	342	160.6	64.9	520	412	198.1	79.2
APR	427	364	109	85.2	417	364	139.1	87.3	484	369	155.5	76.2	561	376	213.2	67.0	515	405	189.7	78.6	571	339	164.3	59.4
MAY	456	384	118	84.2	430	373	140.1	86.7	500	367	157.6	73.4	495	381	167.9	77	506	425	210.3	84.0	568	445	380.1	78.3
JUNE	413	432	135.0	104.6	471	346	142.7	73.5	493	344	153.2	69.8	542	443	203.4	81.7	552	479	235.6	86.8				
JUL	388	392	122.6	101	489	404	163.7	82.6	500	373	157.1	74.6	546	442	205.3	81	499	402	198.1	80.6				
AUG	422	406	120.2	96.2	448	375	147.4	83.7	441	362	159.9	82.1	446	439	205.7	98.4	498	409	203.2	82.1				
SEPT	314	337	118.2	107.3	412	332	129.1	80.6	454	341	145.9	75.1	415	368	167.2	88.7	480	406	201.2	84.6				
OCT	317	347	121.2	109.5	410	335	131.9	81.7	366	356	149.6	97.3	372	358	161.1	96.2	384	367	180.9	95.6				
NOV	283	298	96	105.3	324	323	131.9	99.7	256	308	136.8	120.3	300	286	127.7	95.3	279	353	173.4	126.5				
DEC	233	419	145.9	179.8	214	407	165.2	109.2	227	365	161.9	160.8	220	403	175.2	183.2	232	345	169.9	148.7				
TOTAL	4360	4278	1356.5	99	4773	4107	1597	84.5	5020	3898	1642.5	77.6	5197	4,242	1,961.5	81.6	5,314	4,041	2132.8	76.0				
AVG. SALE PRICE		\$317,090				\$388,850				\$421,369				\$462,399				\$527,790						



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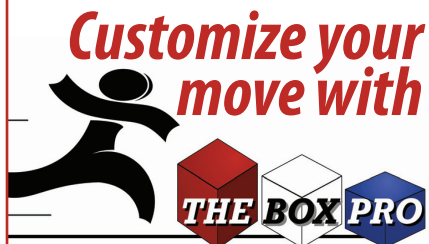
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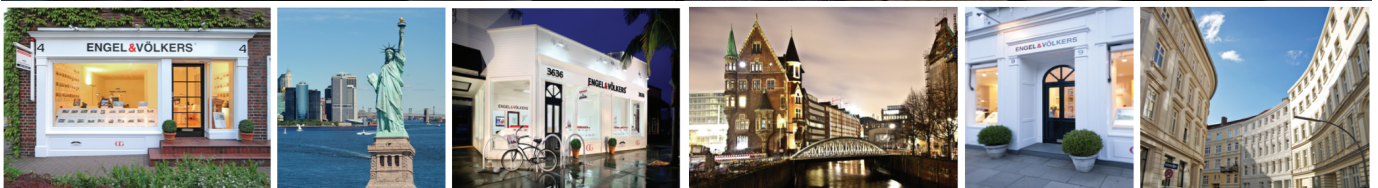
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