

June/July 2018

REALTOR® REPORT

The Official Publication of Southland Regional Association of Realtors®

2018 REALTOR® EXPO Tuesday, June 26, 2018

Wendy Furth, recognized by National Association of REALTOR® (NAR) for her commitment to homeownership...Pg.3

Increase in New Home Building Key to Health of Real Estate...Pg.4

Buyers Push Condo Prices to Record High...Pg.5

Pat "Ziggy" Zicarelli During "Random Act of Kindness" exercise thanks Association SRAR CEO, Tim Johnson for his work...Pg.5

Cindy Wu was recognized for Her support of R.E. Industry Achieving Her Commitment "10 for 10 with YPN"...Pg.6

Homebuyers Who Wait to Buy Pay Steep Cost...Pg.6

SMILEY'S PHOTO BOOTH

2018 REALTOR® EXPO

FREE PARKING!!

SCAVENGER HUNT TO WIN A \$100 VISA GIFT CARD

TUESDAY, JUNE 26, 2018 | 9:00AM - 2:30PM | FREE FOR SRAR MEMBERS

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- COME AND DRESS UP IN DENIM AND DIAMONDS!
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- RAFFLE PRIZES
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SESSION SCHEDULE

9:00AM - 2:30PM : EXPO HALL OPEN

9:30AM - 10:15AM : COMMERCIAL & INVESTMENT DIVISION: WHAT?

10:30AM - 11:30 PM : 2018 RISK MANAGEMENT PANEL FOR AGENTS

12:00PM : LUNCH (ATHENA & OLYMPUS ROOMS)

1:00PM - 2:00PM : THE BUSINESS OF YOU PRESENTED BY SUSAN ROSE

2:00PM - 2:30PM : AFFILIATE & SRAR RAFFLES

Denim & Diamonds

FOR MORE INFORMATION, PLEASE CONTACT KATHRYN COONEY AT 818-947-2250 OR VIA EMAIL: KATHRYNC@SRAR.COM

WAKE UP Y
COFFEE & SNACKS WILL BE SERVED
SRAR Auditorium: 7222 Balboa Blvd, Van Nuys, CA 91410
RSVP at YPN@wakeupy.com. Questions? Contact Kathryn

2018 YPN Blankets & DONATION
Donations accepted until Wednesday (Blankets & Socks to be Donated for a Life)
BRING ITEMS TO: SRAR AUDITORIUM 7222 BALBOA BLVD, VAN NUYS, CA 91410
M-F: 8:30AM - 4PM

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Monday August 13, 2018
Come watch the Los Angeles Dodgers take on the San Francisco Giants
\$50 Per Person (Includes Transportation, Food, Refreshments & Official Reserved Seating)
Game Time is 7:15pm
Seating is basic, complimentary parking for property of 1000pm
(Tickets will be assigned to the group by email, from the group's leader and you board the bus)

Details Pg's. 7,8,9



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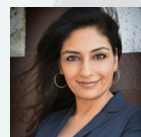
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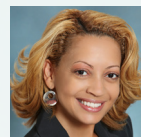
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Sr. Loan Consultant
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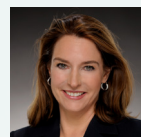
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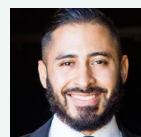
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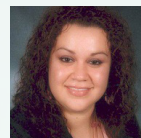
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WENDY FURTH, RECOGNIZED BY NATIONAL ASSOCIATION OF REALTOR® (NAR) FOR HER COMMITMENT TO HOMEOWNERSHIP

Wendy Furth, a Broker from the Southland Regional Association of REALTOR®, was inducted into the RPAC Double Hall of Fame in recognition of her contribution and support. Wendy was inducted at the NAR member meetings in May in Washington, D.C. and was recognized with a lapel pin, an inscription of her name on a plaque on the NAR's Washington, D.C. building rooftop, and a plaque commemorating her support.

In 2009 Wendy had been inducted in the Hall of Fame by contributing over \$25,000 to the Political Action Committee. To reach the Double Hall of Fame Wendy has now contributed well over \$50,000. "RPAC is there to help shape the future of our industry," said Wendy Furth, Broker of Furth and Associates. "I'm proud to be a part of the Hall of Fame, and even prouder to have been a supporter all these years."

Wendy has supported RPAC for over 30 years, and has been a member of the National Association of REALTOR® since 1987. She has the following designations: ABR, Accredited Buyer Representation; GRI, Graduate REALTOR® Institute; CIPS, Certified International Property Specialist; CRS, Certified Residential Specialist; PMN Performance Management Network; SRES, Senior Real Estate Specialist; GREEN, NAR's Green designation. She also has the following certifications: NAR's e-Pro; SFR, Short Sales & Foreclosures Resources; AHWD, At Home With Diversity.

Wendy graduated from UCLA with a Master of Fine Arts in Screenwriting. She is a committed REALTOR® leader and has served on the local, state and national levels of the REALTOR® associations. She is the 2018 Chair for the Ethics and Arbitration Committee at SRAR and the 2018 Chair of Defense Strategy Committee at C.A.R. She is also a member of National Association of Real Estate Brokers, Realtists (NAREB), National Association of Hispanic Real Estate Professionals (NAHREP) and Asian Real Estate Association of America (AREAA).

RPAC is a voluntary political action committee whose membership consists of REALTORS® and affiliates interested in actively and effectively protecting the real estate industry and the dream of homeownership by participating in government affairs at the local, state and federal levels. Although RPAC does not back political parties and does not get involved in presidential politics, it does back congressional candidates who have strong records of supporting homeownership and private property rights.

We are proud to have you as a member Wendy! Many Congratulations to you!



WENDY FURTH AND ELIZABETH MENDENHALL, 2018 PRESIDENT OF NAR



WENDY FURTH AND CONGRESSMAN BRAD SHERMAN

CONSUMER PRICE INDEXES		
MAY 2018		
	PERCENT CHANGE	
	ONE MONTH ENDING	12 MONTHS ENDING
	April 2018	April 2018
Los Angeles - Riverside - Orange County	0.4	4.1



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REALTOR® REPORT

The Official Publication of SRAR

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INCREASE IN NEW HOME BUILDING KEY TO HEALTH OF REAL ESTATE

BY GARY WASHBURN, PRESIDENT, AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

A stable residential real estate market played a key role in the ongoing, decade-long economic expansion, yet to sustain real estate, and by extension the national economy, an increase in the supply of new homes is crucial.

That was a key conclusion of three economists who participated recently in a session held at the 2018 Realtors legislative meetings and trade expo in the nation's capitol.

The session, "Outlook for Home Prices and Residential Construction," focused on rapidly rising home prices, tight home inventories and whether or not the country is in the middle of a bubble.

The three panelists agreed that more new home construction is necessary to meet rising demand from increasing household formation and to curtail the affordability crisis.

Yet if supply and demand continues to become more and more out of balance—a problem that is most acute here in California—it could trigger fast-price growth, said NAR Chief Economist Lawrence Yun.

"A best-case scenario is largely dependent on new home

construction," Yun said. "An increase in inventory will provide some much-needed release."

Yet, in the absence of new construction, where is real estate headed?

"Are we in a bubble? No, not currently," said Len Kiefer, deputy chief economist for Freddie Mac.

He outlined ways the current market is different from the one leading to the recession, such as no signs of over leveraging and the very low ratios of household income to debt. The



aggregate risk of mortgages in the U.S. is also comparatively low.

"Those risky loans that contributed to the last bubble have largely gone away in the current market," he said.

"Young adults of today are forming households at a much lower rate than previous generations, and high housing costs contribute to that."

Kiefer noted that one third to three quarters of U.S. markets have an elevated home price-to-income ratio

and many major markets, have already or are close to surpassing their 2008 highs.

Ken Simonson, chief economist for Associated General Contractors of America, discussed how low employment in construction is also contributing to the lag in new home construction, despite high demand.

"Construction saw a 30 percent drop in employment in the previous decade, the largest drop of any industry. They also began laying people off a year before the recession began and did not start hiring again until much later than other industries," said Simonson. This has led to difficulty in bringing skilled laborers back to the industry.

"Construction companies are having to hire people with no experience and spend more time and money on training," he said.

Rising material costs also have contributed to the low rate of construction. The price of diesel fuel, which is used in earth moving vehicles and in transporting materials, has risen 42 percent since 2017. And, the cost of lumber and plywood has increased 11 percent while ready-mix concrete rose 7 percent.



'Thank You!' Charity Golf Supporters

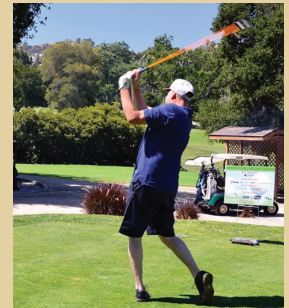
More than 115 players from the San Fernando and Santa Clarita valleys networked, made new friends, drove, chipped and putted recently to make the Southland Regional Association of Realtors' 2018 Charity Golf Classic a success.

It could not have happened without the support of hundreds of Realtors, sponsors, affiliate members, volunteers and staff.



Because of the generous support, SRAR's Charitable Foundation will extend handsome donations to Genesis House, a project of the Hope of the Valley Rescue Mission, and Bridge to Home, Homeless Services, which serves the Santa Clarita Valley. Genesis House provides housing and counsel-

ing for homeless mothers with children from the San Fernando and Santa Clarita valleys.



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Sales Slow Due to Limited Supply:

BUYERS PUSH CONDO PRICES TO RECORD HIGH

BY GARY WASHBURN, PRESIDENT, AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

Buyers wrestling over a limited supply of property for sale pushed the median price of condominiums sold during April in the San Fernando and Santa Clarita valleys to record highs, the Southland Regional Association of Realtors reported Friday.

The median price of condos—where half sold for more and half for less—has been over the \$400,000 benchmark since May 2017 in the San Fernando Valley.

That happened only four times during the boom of last decade and this time around has led to a succession of new highs, with the April median of \$435,000 being the latest example. That was up 10.6 percent from a year ago while surpassing the prior record set this March.

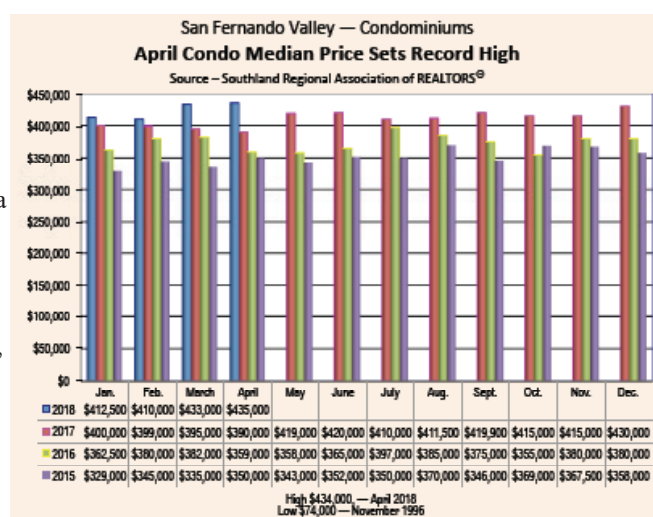
It's a slightly different story in the Santa Clarita Valley, which is also served by the 10,600-member Southland Regional Association of Realtors. Unlike most Southern California communities, Santa Clarita home and condo sales and prices have hovered just below the sky-high records of last decade—until the condo record fell in April. The condo median in Santa Clarita came in at a record \$410,000, up 12.3 percent from a year ago and the first time ever to break the \$400,000 benchmark. The prior record of \$397,000 was in January 2006.

In both valleys thousands of properties

once were listed for sale each month—if only that was true today! There were a mere 1,168 active listings and 477 active listings in the San Fernando and Santa Clarita valleys, respectively. That translates to a 1.8-month and a 1.7-month supply at the current pace of sales. To take pressure off prices, that should be closer to a 6-month supply.

Even with little supply and a dwindling pool of buyers able to afford current prices, the sales keep coming, though they generally have been grinding slower.

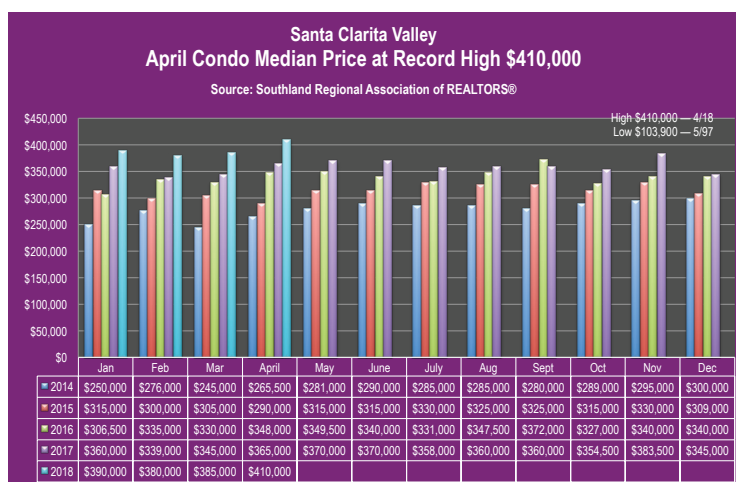
April saw 473 homes and 163



the San Fernando Valley.

The 95 condo sales that closed escrow during April yielded a 17.3 uptick from a year ago in Santa Clarita, though single-family home sales were off 0.5 percent.

The median price of homes that closed escrow came in at \$697,000 in the San Fernando Valley and \$588,000 in Santa Clarita, up 10.6 percent and 5.9 percent, respectively



condominiums change owners, off 0.6 percent and 3.0 percent from a year ago in

During a “Random Act of Kindness” exercise at the NAR Business Meetings in Washington DC, SRAR and C.A.R. Past President, Pat “Ziggy” Zicarelli was asked to thank an Association Executive for their work. Ziggy found our own Tim Johnson, CEO of Southland Regional AOR. “This is one of the best” said Ziggy as he thanked him for the wonderful job he has been doing at our Association.





CINDY WU was recognized for her support of the Real Estate Industry when she received her award for achieving her commitment of “10 for 10 with YPN”. The Young Professional Network is a large and diverse group of REALTORS® who are extremely engaged professionally and politically in the real estate industry. The YPN RPAC Pledge aims to encourage 1,000 YPN members to pledge to invest a total of \$10,000 over a 10-year period. Cindy accomplished her commitment in only 5 years.

HOMEBUYERS WHO WAIT TO BUY PAY STEEP COST

BY GARY WASHBURN, PRESIDENT, AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

The most recent iteration of a local guide illustrates perfectly why waiting to buy a home can be a bad idea: a prospective buyer who a year ago decided to wait today would pay a higher price and need 16.1 percent more income to buy a median-price single-family home in the San Fernando Valley.

A year ago April the median priced local home sold for \$630,000; this April the median price came in at \$697,000—a \$67,000 difference, the Southland Regional Association of Realtors reported.

Consequently, the minimum annual income needed to qualify for a loan to buy the same home rose from \$131,750 in April 2017 to \$153,012, a 16.1 percent leap, according to SRAR’s most recent “Income-to-Loan Guide.”

The guide offers benchmarks for prospective buyers on the key numbers in a home purchase. In that same period, interest rates for loans on previously occupied homes jumped from a national average of 4.11 percent to this April’s 4.66 percent. Two years ago the interest rate stood at 3.83 percent.

These increases favor home sellers, but buyers are feeling the pinch.

“The solid gain in home prices added roughly \$150 billion to housing wealth during the month,” said Lawrence Yun, chief economist for the National Association of Realtors. “But the continuing run-up in home prices above the pace of income growth is simply not sustainable.

“From the cyclical low point in home prices six years ago,” he said, “a typical home price has increased by 48% while the average wage rate has grown by only 14%.”

Rising interest rates also do not help with affordability.

“More supply is needed to level out home prices,” Yun said. “Homebuilding will be the key as to how the housing market performs in the upcoming years.” Here’s a breakdown of the main numbers used in development of the home and condominium income to loan guides. Keep in mind that hundreds of properties sold for more and hundreds sold for less than the median price, which gives prospective buyers an idea about how much home they can afford. For personalized, specific numbers, always work with a Realtor.

• San Fernando Valley Single-Family Homes

Assuming the buyer made a downpayment of 20 percent, an 80 percent loan of \$557,600 would be needed to finance April’s median priced home of \$697,000. April’s national average effective mortgage rate of 4.66 percent would require a monthly mortgage payment of \$2,879. Add in property taxes of \$726 per month along with the typical insurance monthly premium payment of \$221 for a total monthly housing payment — known as PITI — of \$3,825. PITI stands for principal and interest, plus taxes and insurance.

• San Fernando Valley Condominiums

The median price of condos that changed owners during April was \$435,000. A loan

of \$348,000 would be needed to finance 80 percent of the purchase price, assuming a downpayment of 20 percent. At the national average rate of 4.66 percent, the monthly payment on that loan would equal \$1,797. Monthly property taxes would be \$453 and insurance \$138, for a monthly PITI of \$2,387.

To qualify for the loan, lenders would want to see a minimum annual income of \$95,495. A year ago the same condo required a minimum income of \$81,566 — a difference of 17.1 percent.

Yes, sitting on the fence sometimes makes sense. Just know that, in this market, everyday spent waiting translates into a predictable requirement— more cash!

WAGE GROWTH, STEADY PRICES BUOY AFFORDABILITY

Higher wages and lower seasonal home prices combined to push California’s housing affordability higher in the first quarter of 2018, compared to the previous quarter, the California Association of Realtors reported recently.

The percentage of homebuyers who could afford to purchase a median-priced, existing single-family home in California in first-quarter 2018 edged up to 31 percent from 29 percent in the fourth quarter of 2017, but down from 32 percent in the first quarter a year ago.

This is the 20th consecutive quarter that the index has been below 40 percent. California’s housing affordability index hit a peak of 56 percent in the first quarter of 2012.

C.A.R.’s Housing Affordability Index measures the percentage of all households that can afford to purchase a median-priced, single-family home in California. A minimum annual income of \$111,500 was needed to qualify for the purchase of a \$538,640 statewide median-priced, existing single-family home in the first quarter of 2018. The monthly payment, including taxes and insurance on a 30-year, fixed-rate loan, would be \$2,790, assuming a 20 percent down payment and an effective composite interest rate of 4.44 percent.

Condominiums and townhomes also were more affordable in first-quarter 2018 compared to the previous quarter with 39 percent of California households earning the minimum income to qualify for the purchase of a \$449,720 median-priced condominium/ townhome, up from 38 percent in the fourth quarter. An annual income of \$93,090 was required to make monthly payments of \$2,330.





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WAKE UP YPN!!



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9:00am - 10:00am

Wednesday February 21st

Tuesday March 13th

Tuesday April 10th

Tuesday May 8th

Tuesday June 12th

Tuesday July 10th

Tuesday August 14th

Tuesday September 11th

Tuesday October 9th

Tuesday November 13th

**Join us for the kick off of
Wake Up YPN on Feb. 21st.**

Mastermind Meeting
(Discussion of topics such as listings,
buyer representation,
lead generation, etc.)

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2018 YPN *Blankets & Socks* DONATION DRIVE

Donations accepted until Wednesday August 29, 2018
(Blankets & Socks to be Donated to a Local Charity)

**BRING ITEMS TO: SRAR AUDITORIUM
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**Donations can be made to Southland Regional Association of REALTORS®
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Dodgers Night

Monday August 13, 2018



**Come watch the Los Angeles Dodgers
take on the San Francisco Giants**



\$50 Per Person

(Includes Transportation, Food, Refreshments & Infield Reserved Seating)

Game Time is 7:10pm

(Buses will leave Association parking lot promptly at 5:00pm)

(Tickets will be assigned on first come first served basis and will be handed out as you board the bus)

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Enclosed please find my payment in the amount of \$ _____ to reserve _____ tickets for the SRAR Dodger Night. Please complete the following information and return to SRAR, ATTENTION: Kathryn Cooney, FAX to 818-786-4541 or telephone 818-947-2250.

Print Name: _____

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VISA/MC #: _____

Expiration Date: _____ Amount \$: _____

Mandatory Signature: _____

Giveaway Offers Veteran \$50,000 for Home Purchase

Realtor.com, The Home of Home Search, and Veterans United Home Loans announced on Wednesday, May 16, the Independence Day Homebuyer Giveaway. The giveaway will award \$50,000 toward a home purchase to one U.S. military service member or Veteran.

"We help Veterans, service members and their families achieve the American dream of home ownership," said Kris Farmer, chief marketing officer at Veterans United Home Loans, the nation's top VA purchase lender. "We are ... proud to work with realtor.com again this year to help make that dream a reality for one of our nation's heroes."

Tricia Smith, senior vice president of channel sales and operations at realtor.com said: "As we approach Independence Day, we at realtor.com are honored to be, once again, a part of their dream home journey and supporting our service members in finding a place to call their own."

The giveaway is open to qualifying active or honorably discharged Veterans of the U.S. military. Entries to the Independence Day homebuyer giveaway will be accepted until 11:59 a.m. ET, July 5, 2018, at <https://www.realtor.com/independence-day-home-buyer-giveaway>.

The winner will receive \$50,000, minus any required tax withholding, at the closing of a home purchase transaction, subject to the Official Rules for the sweepstakes. Full prize details, conditions and sweepstakes rules are available at: <https://www.realtor.com/july4rules>.

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AREA MEETING ANNOUNCEMENTS

OUTWEST

Fridays

Chairperson: Ron Henderson
Phone: (818) 999-3981

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

Vice Chairman: Elise Shuben
Phone: (818) 590-2989

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.
Education, Networking, MLS Pitches,
Guest Speakers

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

www.facebook.com/OutwestMarketingMeeting/

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

Chairperson: Brian Hatkoff, CCIM
Phone: (818) 701-7789
Web: www.commercialdataexchange.com
Time: 8:30 A.M.
Location: SRAR Auditorium
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East North 1st Thursday of mo.

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

Co-Chair: Daniel Villegas
Phone: 818-585-8397

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

REAL ESTATE NETWORK meeting

Every Friday - Except Holidays
Chairman:
Joseph A. "Bud" Mauro, REALTOR®
Location: El Cariso Golf Course restaurant
13100 Eldridge Ave, Sylmar, CA 91342
Directions: Exit the 210 Fwy at Hubbard St,
North to Eldridge Ave, East to the Golf Course
Thomas Guide: TG - 482 D 3

SCV CARAVAN 2nd & 4th Fridays

SCV Networking Meeting
Co-Chairperson: Louisa Henry
661-607-1684 or louisahenry8@gmail.com
Affiliate Chair: Imelda Leano- imelda.leano@movement.com
Location: Santa Clarita Sports Complex
20880 Centre Pointe Pkwy, Santa Clarita 91350
Dates: 2nd and 4th Fridays of the month * Some exceptions-see
online schedule at www.srar.com
Time: 9:00 am Networking 9:30 am Meeting
Cities: Group 1- 2nd Friday- Canyon Country, Newhall, Saugus
Group 2 - 4th Friday- Castaic, Stevenson Ranch, Valencia

RESIDENTIAL PROPERTIES LISTED

1,801

MAY 2018 SFV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP. ESCROW OPENED

1,328

RESIDENTIAL PROP. ESCROW CLOSED

1,244

ACTIVE INVENTORY:

EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	131	210	190	260	255	1,046	1,801
TOTAL ACTIVE LISTINGS	163	255	252	284	349	1,187	2,490
AVERAGE DAYS ON MARKET	84	60	58	47	60	73	66
AVERAGE LIST PRICE IN THOUSANDS	531.0	1,242.4	1,468.6	813.6	1,681.0	1,221.2	1,015.4
MEDIAN LIST PRICE IN THOUSANDS	513.9	899.0	789.0	700.0	1,049.0	750.0	600.0
BOMS	20	28	34	49	43	174	317
AVERAGE BOM PRICE IN THOUSANDS	458.6	911.6	854.5	706.2	907.3	789.5	700.5
BOM TO SALE RATIO	19.0	23.5	27.6	25.4	25.4	25.4	25.4
EXPIRATIONS	10	13	12	14	21	70	142

PENDING SALES:

NEW ESCROWS OPENED	115	139	116	193	219	782	1,328
TOTAL YTD ESCROWS OPENED	510	586	537	754	840	3,227	5,697
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	23	27	30	28	28	37	31
NEW OPEN ESCROWS AVERAGE LIST PRICE	484.8	830.8	822.5	691.6	996.3	790.7	671.8

CLOSED SALES:

NEW ESCROWS CLOSED	105	119	123	172	166	685	1,244
TOTAL YTD ESCROWS CLOSED	462	527	490	651	719	2,849	5,032
VOLUME OF NEW SALE DOLLARS IN MILLIONS	50.627	115.669	101.619	117.665	145.371	530.951	841.701
VOLUME OF TOTAL YTD SALES IN MILLIONS	215.633	506.345	424.284	434.136	631.525	2,211.923	3,376.734
AVERAGE SALE PRICE IN THOUSANDS	482.2	972.0	826.2	684.1	875.7	775.1	676.6
MEDIAN SALE PRICE IN THOUSANDS	481.0	745.0	604.0	650.0	715.0	635.0	557.8
COOP SALES	85	98	102	138	150	460	1,033
PERCENT OF COOP SALES	81.0	82.4	82.9	80.2	90.4	83.6	83.0
AVERAGE DAYS ON MARKET	30	28	27	24	26	27	32
SALES AT LIST PRICE	83	74	82	119	101	459	802
PERCENT OF SALES AT LIST PRICE	79.0	62.2	66.7	69.2	60.8	67.0	64.5
SALES TO LISTING INVENTORY RATIO	64.4	46.7	46.8	60.6	47.6	39	50.0
FINAL SALE TO NEW LISTING RATIO	80.2	56.7	64.7	66.2	65.1	65.5	74.0

CLOSED SALES TYPE

FORECLOSURE/REO	1	0	1	3	0	5	16
SELLER CONCESSIONS	0	0	0	0	0	0	0
SHORT SALE	2	0	0	2	2	6	15
STANDARD	100	118	119	163	159	659	1,183
OTHER	2	1	3	4	5	15	30

LISTINGS

8,785

2018 RMLS TOTAL - \$ VOLUME

\$3,376,734,000

SALES

4,778

EN: Arleta, Kugel Canyon, Pacoima, Panorama City, San Fernando, Sun Valley, Sylmar, ES: Calhuenaga 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.

[illegible]

SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR MAY 2018

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings	102	144	136	202	213	797	596	1,393
Total Active Listings	122	193	196	218	303	1,032	973	2,005
Average Days on Market	88	58	54	44	58	58	78	68
Average List Price in Thousands	580.1	1,447.9	1,716.4	903.0	1,837.6	1,395.6	838.6	1,125.3
Median List Price in Thousands	529.0	1,095.0	1,195.0	770.0	1,125.0	879.0	429.9	669.0
BOMS	15	18	25	42	36	136	114	250
Average BOM Price in Thousands	461.1	1,146.2	964.6	760.6	946.4	865.3	625.6	756.0
BOM to Sale Ratio	19.5	20.2	34.2	31.6	28.8	27.4	26.4	26.9
Expirations	8	12	12	13	17	62	58	120
PENDING SALES								
New Escrows Opened	83	93	78	157	179	590	428	1,018
Total YTD Escrows Opened	370	397	364	598	654	2,383	1,937	4,320
New Open Escrows Average Days on Market	23	26	33	30	29	28	37	32
New Open Escrows Average List Price	527.4	968.0	1,014.6	745.0	1,116.8	898.0	508.6	734.3
CLOSED SALES:								
New Escrows Closed	77	89	73	133	125	497	432	929
Total YTD Escrows Closed	335	356	320	504	549	2,064	1,708	3,772
Volume of New Sales Dollars in Millions	39.938	100.081	80.801	99.807	120.465	441.091	237.627	678.717
Volume of total YTD Sales in Millions	170.122	417.292	348.867	368.357	545.367	1,850.004	920.155	2,770.159
Average Sale price in Thousands	518.7	1,124.5	1,106.9	750.4	963.7	887.5	550.1	730.6
Median Sale Price in Thousands	510.0	850.0	705.0	695.5	765.0	708.0	385.0	610.0
Coop Sales	62	73	59	103	111	408	353	761
Percent of Coop Sales	80.5	82.0	80.8	77.4	88.8	82.1	81.7	81.9
Average Days on Market	33	32	28	26	25	28	39	33
Sales at List Price	58	52	44	90	74	318	269	587
Percent of Sales at List Price	75.3	58.4	60.3	67.7	59.2	64.0	62.3	63.2
Sales to Listing Inventory Ratio	63.1	46.1	37.2	61.0	41.3	48.2	44.4	46.3
Final Sale to New Listing Ratio	75.5	61.8	53.7	65.8	58.7	62.4	72.5	66.7
CLOSED SALES TYPE								
Foreclosure/REO	0	0	0	2	0	2	7	9
Seller Concessions	0	0	0	0	0	0	0	0
Short Sale	2	0	0	2	1	5	7	12
Standard	73	88	71	125	120	477	405	882
Other	2	1	2	4	4	13	13	26

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR MAY 2018

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings	29	66	54	58	42	249	159	408
Total Active Listings	41	62	56	66	46	271	214	485
Average Days on Market	74	64	73	56	70	67	48	59
Average List Price in Thousands	384.7	602.9	601.3	518.6	649.4	556.9	566.3	561.1
Median List Price in Thousands	339.9	550.0	434.5	450.0	510.0	498.0	460.0	476.0
BOMS	5	10	9	7	7	38	29	67
Average BOM Price in Thousands	451.1	489.2	548.8	379.7	706.1	518.1	461.0	493.4
BOM to Sale Ratio	17.9	33.3	18.0	17.9	17.1	20.2	22.8	21.3
Expirations	2	1	0	1	4	8	14	22
PENDING SALES								
New Escrows Opened	32	46	38	36	40	192	118	310
Total YTD Escrows Opened	140	189	173	156	186	844	533	1,377
New Open Escrows Average Days on Market	23	28	25	18	28	25	36	29
New Open Escrows Average List Price	374.3	553.6	428.2	458.4	457.2	461.0	475.9	466.6
CLOSED SALES:								
New Escrows Closed	28	30	50	39	41	188	127	315
Total YTD Escrows Closed	127	171	170	147	170	785	475	1,260
Volume of New Sales Dollars in Millions	10.690	15.589	20.818	17.858	24.906	89.860	73.124	162.984
Volume of total YTD Sales in Millions	45.511	89.053	75.418	65.779	86.159	361.919	244.656	606.575
Average Sale price in Thousands	381.8	519.6	416.4	457.9	607.5	478.0	575.8	517.4
Median Sale Price in Thousands	330.0	515.0	389.0	427.0	455.0	420.0	446.0	425.0
Coop Sales	23	25	43	35	39	165	107	272
Percent of Coop Sales	82.1	83.3	86.0	89.7	95.1	87.8	84.3	86.3
Average Days on Market	23	18	24	16	31	23	36	28
Sales at List Price	25	22	38	29	27	141	74	215
Percent of Sales at List Price	89.3	73.3	76.0	74.4	65.9	75.0	58.3	68.3
Sales to Listing Inventory Ratio	68.3	48.4	89.3	59.1	89.1	69.4	59.3	64.9
Final Sale to New Listing Ratio	96.6	45.5	92.6	67.2	97.6	75.5	79.9	77.2
CLOSED SALES TYPE								
Foreclosure/REO	1	0	1	1	0	3	4	7
Seller Concessions	0	0	0	0	0	0	0	0
Short Sale	0	0	0	0	1	1	2	3
Standard	27	30	48	38	39	182	119	301
Other	0	0	1	0	1	2	2	4

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR MAY 2018

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	12	4	67	26	18	67	24	79	297	110	407
Total Active Listings	41	19	75	30	26	76	22	77	366	179	545
Average Days on Market	118	89	75	62	86	58	41	54	70	62	67
Average List Price in Thousands	714.9	911.5	803.2	685.6	899.8	759.7	937.4	816.7	798.0	520.9	707.0
Median List Price in Thousands	659.9	900.0	589.8	588.5	689.9	655.0	835.0	739.9	679.0	390.0	619.0
BOMS	7	2	12	2	0	9	4	11	47	14	61
Average BOM Price in Thousands	651.1	834.5	557.6	532.5	0.0	706.4	787.5	669.7	656.5	457.9	610.9
BOM to Sale Ratio	58.3	40.0	33.3	7.1	0.0	18.4	25.0	18.0	20.8	17.3	19.9
Expirations	2	2	1	2	2	2	1	3	15	5	20

PENDING SALES

New Escrows Opened	18	3	66	25	16	57	20	79	284	74	358
Total YTD Escrows Opened	63	20	235	108	73	235	59	247	1,040	365	1,405
New Open Escrows Average Days on Market	51	220	35	32	98	24	27	26	36	37	36
New Open Escrows Average List Price	646.4	839.6	589.9	612.3	815.9	614.3	829.3	662.7	652.8	422.8	605.3

CLOSED SALES:

New Escrows Closed	12	5	36	28	19	49	16	61	226	81	307
Total YTD Escrows Closed	51	20	195	96	70	201	39	209	881	340	1,221
Volume of New Sales Dollars in Millions	6.970	2.597	20.578	16.387	12.239	29.933	13.422	45.100	147.224	38.503	185.727
Volume of total YTD Sales in Millions	30.436	12.899	114.135	56.231	46.062	123.057	31.662	148.077	562.558	148.255	710.813
Average Sale price in Thousands	580.8	519.4	571.6	585.2	644.1	610.9	838.9	739.3	651.4	475.3	605.0
Median Sale Price in Thousands	580.0	458.0	535.0	559.0	610.0	565.0	799.0	660.0	615.0	400.0	565.0
Coop Sales	10	4	30	26	17	41	15	57	200	71	271
Percent of Coop Sales	83.3	80.0	83.3	92.9	89.5	83.7	93.8	93.4	88.5	87.7	88.3
Average Days on Market	89	70	100	76	54	80	72	82	81	83	81
Sales at List Price	7	4	25	15	9	32	10	30	132	57	189
Percent of Sales at List Price	58.3	80.0	69.4	53.6	47.4	65.3	62.5	49.2	58.4	70.4	61.6
Sales to Listing Inventory Ratio	29.3	26.3	48.0	93.3	73.1	64.5	72.7	79.2	61.7	45.3	56.3
Final Sale to New Listing Ratio	100.0	125.0	53.7	107.7	105.6	73.1	66.7	77.2	76.1	73.6	75.4

CLOSED SALES TYPE

Foreclosure / REO	0	0	1	0	0	0	0	0	1	0	1
Seller Concessions	0	0	0	0	0	0	0	0	0	0	0
Short Sale	0	0	0	0	0	1	0	0	1	1	2
Standard	12	5	35	28	19	47	16	61	223	78	301
Other	0	0	0	0	0	1	-	-	1	2	3

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR MAY 2018

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	0	0	26	5	17	18	6	43	115	32	147
Total Active Listings	2	1	20	7	12	21	4	37	104	27	131
Average Days on Market	96	46	48	48	31	38	85	34	41	50	43
Average List Price in Thousands	587.0	799.0	338.8	558.4	350.3	439.4	652.5	468.1	442.5	583.5	471.5
Median List Price in Thousands	345.0	799.0	320.0	580.0	334.9	399.9	480.0	469.0	405.0	492.0	419.0
BOMS	0	0	4	0	2	6	1	4	17	2	19
Average BOM Price in Thousands	0.0	0.0	323.7	0.0	339.5	498.1	830.0	449.3	446.4	436.8	445.4
BOM to Sale Ratio	0.0	0.0	16.7	0.0	11.1	46.2	33.3	9.1	16.2	10.5	15.3
Expirations	0	0	0	0	0	2	0	3	5	2	7

PENDING SALES

New Escrows Opened	0	0	32	3	17	15	4	44	115	25	140
Total YTD Escrows Opened	3	0	111	12	79	70	21	179	475	77	552
New Open Escrows Average Days on Market	0	0	24	22	34	25	11	16	22	23	22
New Open Escrows Average List Price	0.0	0.0	349.6	493.3	332.2	441.5	402.2	459.2	406.5	422.1	409.3

CLOSED SALES:

New Escrows Closed	2	0	24	1	18	13	3	44	105	19	124
Total YTD Escrows Closed	3	0	91	9	70	61	16	152	402	64	466
Volume of New Sales Dollars in Millions	1.072	0.000	8.713	0.655	6.219	5.173	1.604	19.854	43.290	8.732	52.022
Volume of Total YTD Sales in Millions	1.391	0.000	32.191	3.800	23.102	26.207	7.247	68.205	162.142	27.928	190.071
Average Sale price in Thousands	536.0	0.0	363.0	655.0	345.5	398.0	534.7	451.2	412.3	459.6	419.5
Median Sale Price in Thousands	442.0	0.0	347.0	655.0	360.0	408.0	445.0	435.0	404.0	419.0	404.0
Coop Sales	2	0	23	1	13	13	3	38	93	19	112
Percent of Coop Sales	100.0	0.0	95.8	100.0	72.2	100.0	100.0	86.4	88.6	100.0	90.3
Average Days on Market	73	0	67	42	82	58	94	59	66	65	66
Sales at List Price	1	0	16	0	10	8	1	28	64	14	78
Percent of Sales at List Price	50.0	0.0	66.7	0.0	55.6	61.5	33.3	63.6	61.0	73.7	62.9
Sales to Listing Inventory Ratio	100.0	0.0	120.0	14.3	150.0	61.9	75.0	118.9	101.0	70.4	94.7
Final Sale to New Listing Ratio	0.0	0.0	92.3	20.0	105.9	72.2	50.0	102.3	91.3	59.4	84.4

CLOSED SALES TYPE

Foreclosure / REO	0	0	0	0	0	1	0	0	1	0	1
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	2	0	24	1	16	12	3	44	102	19	121
Other	0	0	0	0	2	0	0	0	2	0	2

RESIDENTIAL PROPERTIES LISTED

554

MAY 2018 SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP. ESCROW OPENED

498

RESIDENTIAL PROP. ESCROW CLOSED

431

ACTIVE INVENTORY:

	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOTAL	EXT	TOTAL
NEW LISTINGS	12	4	93	31	35	85	30	122	412	142	554
TOTAL ACTIVE LISTINGS	43	20	95	37	38	97	26	114	470	206	676
AVERAGE DAYS ON MARKET	117	87	69	59	68	54	48	47	64	60	63
AVERAGE LIST PRICE IN THOUSANDS	709.0	905.9	705.4	661.5	726.3	690.4	893.5	703.6	719.4	529.1	661.4
MEDIAN LIST PRICE IN THOUSANDS	659.9	889.9	565.0	588.5	599.0	619.0	839.0	639.9	630.0	399.5	570.0
BOMS	7	2	16	2	2	15	5	15	64	16	80
AVERAGE BOM PRICE IN THOUSANDS	651.1	834.5	499.2	532.5	339.5	623.1	796.0	610.9	600.7	455.2	571.6
BOM TO SALE RATIO	50.0	40.0	26.7	6.9	5.4	24.2	26.3	14.3	19.3	16.0	18.6
EXPIRATIONS	2	2	1	2	2	4	1	6	20	7	27

PENDING SALES:

NEW ESCROWS OPENED	18	3	98	28	33	72	24	123	399	99	498
TOTAL YTD ESCROWS OPENED	66	20	346	120	152	305	80	426	1,515	442	1,957
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	51	220	31	31	65	24	24	23	32	34	32
NEW OPEN ESCROWS AVERAGE LIST PRICE	646.4	839.6	511.4	599.5	566.7	578.3	758.1	589.9	581.8	422.6	550.2

CLOSED SALES:

NEW ESCROWS CLOSED	14	5	60	29	37	62	19	105	331	100	431
TOTAL YTD ESCROWS CLOSED	54	20	286	105	140	262	55	361	1,283	404	1,687
VOLUME OF NEW SALE DOLLARS IN MILLIONS	8.042	2.597	29.290	17.042	18.458	35.106	15.026	64.953	190.514	47.235	237.749
VOLUME OF TOTAL YTD SALES IN MILLIONS	31.827	12.899	146.325	60.030	69.164	149.264	38.909	216.282	724.700	176.183	900.884
AVERAGE SALE PRICE IN THOUSANDS	574.4	519.4	488.2	587.6	488.9	566.2	790.8	618.6	575.6	472.3	551.6
MEDIAN SALE PRICE IN THOUSANDS	580.0	458.0	480.0	565.0	460.0	550.0	777.0	574.9	545.0	400.0	520.0
COOP SALES	12	4	53	27	30	54	18	95	293	90	383
PERCENT OF COOP SALES	85.7	80.0	88.3	93.1	81.1	87.1	94.7	90.5	88.5	90.0	88.9
AVERAGE DAYS ON MARKET	87	70	87	74	67	75	76	72	76	80	77
SALES AT LIST PRICE	8	4	41	15	19	40	11	58	196	71	267
PERCENT OF SALES AT LIST PRICE	57.1	80.0	68.3	51.7	51.4	64.5	57.9	55.2	59.2	71.0	61.9
SALES TO LISTING INVENTORY RATIO	32.6	25.0	63.2	78.4	73.4	63.9	73.1	70.4	63.5	48.5	63.8
FINAL SALE TO NEW LISTING RATIO	116.7	125.0	64.5	93.5	105.7	72.9	63.3	86.1	80.3	70.4	77.8

CLOSED SALES TYPE

FORECLOSURE/REO	0	0	1	0	0	1	0	0	2	0	2
SELLER CONCESSIONS	0	0	0	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	0	0	0	0	1	2
STANDARD	14	5	59	29	35	59	19	105	325	97	422
OTHER	0	0	0	0	2	1	0	0	0	2	5

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	6	0	1	1	15000
100,000 TO 109,999	0	0	0	0	N/A
110,000 TO 119,999	0	0	0	0	N/A
120,000 TO 129,999	0	0	0	0	N/A
130,000 TO 139,999	0	0	0	0	N/A
140,000 TO 149,999	0	4	0	0	N/A
150,000 TO 159,999	1	4	1	1	3000
160,000 TO 169,999	38	6	6	1	6090
170,000 TO 179,999	20	20	9	4	19589
180,000 TO 189,999	19	36	17	6	1249
190,000 TO 199,999	34	47	35	14	5955
200,000 TO 209,999	32	50	39	13	886
210,000 TO 219,999	27	13	48	13	1742
220,000 TO 229,999	30	51	37	22	6900
230,000 TO 239,999	34	50	37	27	5303
240,000 TO 249,999	26	56	37	17	6091
250,000 TO 259,999	33	92	38	32	9475
260,000 TO 269,999	24	60	38	17	13014
270,000 TO 279,999	26	46	16	6	490266
280,000 TO 289,999	37	25	13	3	1881
290,000 TO 299,999	35	68	12	7	N/A
300,000 TO 309,999	91	11	2	2	139000
MORE THAN 2,000,000	30	676	431	186	57778
TOTALS					

2018 RMLS TOTAL - \$ VOLUME

\$900,884,000

LISTINGS

2,270

SALES

1,580

THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



SANTA CLARITA VALLEY

2018

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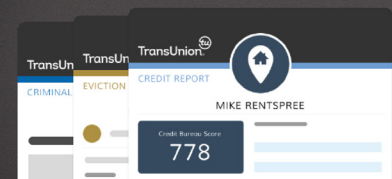
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