April/May 2019 REALTOR®REPORT The Official Publication of Southland Regional Association of Realtors®

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The Official Publication of SRAR

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Realtors Back Newsom's Housing Proposals

Realtors statewide recently announced their support of Gov. Gavin Newsom's new legislative proposals designed to address the housing supply crisis.

The California Association of Realtors was encouraged that Newsom is addressing the housing shortage head on with bold and innovative ideas that will help put California on the right track to increase supply and protect homeownership.

"Gov. Newsom's legislative proposals demonstrate his steadfast commitment to digging California out of its dire housing crisis," said C.A.R. President Jared Martin.

The governor's plan, rolled out on recently, is part of his broader \$1.75 billion housing crisis package for 2019. The recommendations call for higher short-term statewide housing goals established by the California Department of Housing and Community Development, \$250 million to help cities and counties with planning, \$500 million in housing production incentive grants for local governments, \$500 million for expanding the State Housing Tax Credit Program to spur middle-class housing production and modernizing long-term Regional Housing Need Allocation goals by 2022. The plan would also provide necessary accountability by withholding SB 1 gas tax funds from jurisdictions that are not compliant with the updated regional goals.

The governor's most recent announcement, along with bills that C.A.R. announced its sponsorship of recently, continue the needed momentum to prioritize increasing housing supply as the solution to California's housing shortage.

CONSUM	IER PRICE II	NDEXES
N	IARCH 2019	
	PERCENT	CHANGE
	ONE	12
	MONTH	MONTHS
	ENDING	ENDING
	March	March
	2019	2019
Los Angeles - Riverside - Orange County	0.6	2.7



Realtor® Report

FIRST-TIME HOMEBUYERS: A RESILIENT MARKET FORCE

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS® BY DAN TRESIERRAS, PRESIDENT, AND DAVID WALKER

While repeat buyers seem less motivated and more likely to be swayed by short-term economic trends, first-time homebuyers are more determined and have been a key driver in the housing market over the past four year.

Despite a gradual slowing of sales, tepid home construction, and mounting affordability concerns, first-time buyers outperformed repeat buyers.

That's the finding of a report issued Monday by Genworth Mortgage Insurance.

"The first-time homebuyer market has been more resilient during the housing sales slowdown compared to repeat buyers," said Tian Liu, Genworth's chief economist. "This is a reminder that first-time homebuyers differ from other buyer groups in terms of why they buy."

Liu noted that first-time buyers are more likely driven by the fact that many are starting families and reaching peak homebuying ages.

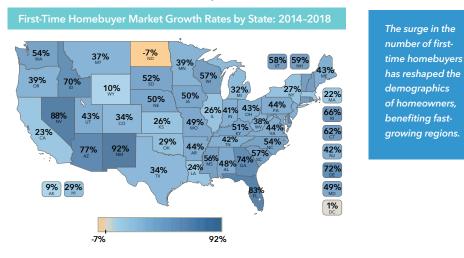
"Even when they face common challenges, such as falling affordability, first-time homebuyers and repeat buyers may respond differently," Liu said.

First-time buyers accounted for 56 percent of mortgage borrowers nationally in the fourth quarter 2018.

They made 2.07 million home purchases in 2018—higher than their level prior to the Great Recession of last decade.

"There remain a large number of 'missing' first-time buyers who have yet to return to the market in the wake of the housing crisis," Liu said. "And many young people are reaching their peak homebuying ages now, leaving them poised to buy over the coming years."

Homebuyers are still increasingly concerned about affordability and rising home prices, so much so that the flow of people among the 50 states remains fluid as prospective buyers hunt for more affordable



housing options.

Growth in the first-time homebuyer market remained healthy in Florida, South Dakota, West Virginia, Vermont, Wisconsin, New Mexico, and Nevada.

When looking at state-level trends, year-over-year, declines in the first-time homebuyer market have spread from 19 states in third quarter 2018 to 35 states in the fourth quarter.

States known for less affordable housing reported lower first-time homebuyer numbers in the fourth quarter and all of 2018, including California , Washington D.C., New Jersey, and New York. Yet even in high-priced California the hunt for housing is likely to intensify, especially as local inventories swell and sellers become more likely to reduce prices in the face of a shrinking pool of buyers at each price point who can afford to buy.

Indeed, Liu believes with the breadth and depth of home price changes, statelevel sales to first-time buyers will inform potential buyers of a turnaround in the housing market and boost buyer confidence.

The wave of first-time homebuyers over the past four years has already created large opportunities in the housing market," Liu said.

"In 2018, the surge in the number of firsttime homebuyers elevated the market share of low down payment mortgages and helped conventional loans with mortgage insurance become the largest source of credit for firsttime homebuyers," he said.

First-time homebuyers have also played a key role in reshaping the demographics of many states with a significant shift in homeowner populations out of states such as California, Illinois, Massachusetts, Michigan, Louisiana, New York, Texas and into states such as Arizona Florida, Georgia, Delaware, Idaho, and Nevada.

No doubt, demand for housing will yield dramatic shifts in demographics

6-Months of HOA Dues 2019 HOMEBUYER GRANTS AVAILABLE

Apply now to receive a grant that pays up to six months of homeowner association dues for qualified first-time buyers.

The 2019 Homebuyers Grant Program is offered by the Southland Regional Association of Realtors in partnership with the California Association of Realtors' Housing Affordability Fund.

Applicants must meet certain requirement, including income limitations. The home must be owner occupied. Grants cannot exceed \$2,000. Checks will be issued payable to the recipient's HOA.

Applicants also must attend a first-time homebuyer educational course. Close of escrow must have occurred after Feb. 15. A limited number of grants are available, which will be distributed to qualified applicants on a first-come, first-serve basis. The program will run one year or until all grants have been awarded, whichever comes first.

Go on-line to srar.com for program details and an application form.



14% OF CALIFORNIA RENTERS COULD BE HOMEBUYERS

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS® BY DAN TRESIERRAS, PRESIDENT, AND DAVID WALKER

California's sky-high home prices combined with inadequate wages prevent many prospective buyers from owning a home, yet a surprising percentage of renters could become an owner but lack the financial know how to enter the market let alone cross the finish line.

While low affordability is the biggest obstacle most renters face in becoming homeowners, 14 percent of California renters can afford to purchase a home but are foregoing homeownership partly becaus they don't have the financial knowledge to do so, according to research findings by the California Association of Realtors.

Of the nearly 6 million California renters statewide, 826,000 could qualify to purchase a median-priced home in the county in which they reside, C.A.R. research found.

Of those renters, five in 10 who qualify to purchase a home are white, 12 percent are Asian, 26.9 percent are Hispanic, and 6 percent are black.

A lack of financial literacy is one of the biggest barriers preventing renters from becoming homeowners.

For example, nearly three fourths—73 percent—believe a downpayment of at least 20 percent is required to purchase a home, and are unaware that there are loan and assistance programs available that could reduce the downpayment to 5 percent, 3 percent, or lower.

Indeed, a national study found that 81 percent of recent first-time buyers purchased with less than a 20 percent downpayment.

Yet fully 72 percent of renters are unaware of loan programs that require less than a 20 percent downpayment.

Additionally, nearly seven in 10 of those renters said they would purchase a home if they could put down a lower downpayment.

"While many renters earn the income and have the credit required to buy a home, they have misconceptions about what it takes to become a homeowner,

which is holding them back from buying a home or causing them to give up on their American dream," said C.A.R. President Jared Martin.

"Prospective first time buyers should be aware that there are many downpayment assistance programs offered by local housing agencies andlow downpaymentprograms,' Martinsaid, "from the FederalHousing Administration, U.S. Dept. of Agriculture to the Veterans Administration."Los Angeles, San Bernardino, SanDiego and Sacramento counties boast the largest number of qualified renters.





Combined Assistance, up to 5 percent of Loan

Combined Assistance, up to 5 percent of Loan

Chenoa Fund — Conventional 97 HomeReady

Combined Assistance, up to 3 percent of Value

Combined Assistance, up to 3.5 percent of Price

County of Los Angeles CDC Home Ownership

2nd Mortgage, up to 20 percent of Price

2nd Mortgage, up to 50 percent of Price

2nd Mortgage, up to \$25,000 assistance

2nd Mortgage, up to \$27,500 assistance

2nd Mortgage, up to \$27,500 assistance

Angeles County – Targeted

• NeighborhoodLIFT Program - Los Angeles

County - Police, Firefighters, EMTs, & Teachers

Southern California Home Financing Authority

(SCHFA) First Home Mortgage Program - Los

Combined Assistance, up to 4 percent of Loan

• Southern California Home Financing Authority

(SCHFA) First Home Mortgage Program for First Time Homebuyers – Los Angeles County

Combined Assistance, up to 4 percent of Loan

• Southland Regional Association of Realtors and

California Association of Realtors Affordability Fund

Grant of up to \$2,000 assistance to pay homeowners association dues, www.SRAR.com

• NeighborhoodLIFT Program - Los Angeles

County - Military, Veterans, and Surviving Spouses

• HUD - Good Neighbor Next Door Program

• NeighborhoodLIFT Program - Los Angeles

Chenoa Fund — Conventional Standard 97

Golden State Finance Authority (GSFA) Platinum

Down Payment Assistance Program - Freddie Mac

USDA

HFA Advantage

Program

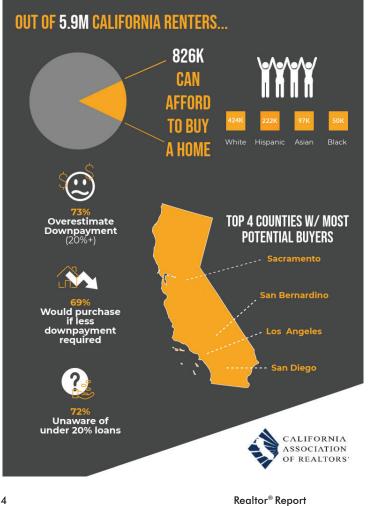
Program

(GNND)

County

Program (HOP)

POTENTIAL CALIFORNIA HOMEBUYERS



How Renters Can Become Homeowners

It may sound counter intuitive, yet prospective buyers with the fewest resources have access to a wealth of programs that could help them become owners.

That's especially true, if the renter is a teacher, a first responder, such as a fire fighter or police officer, or an

active or past military veteran. The following is a partial listing provided by www.DownPaymentResource.com, with an emphasis on the purchase of an entry level home or condominium by an educator or first responder.

- CalHFA CalPLUS Conventional First Mortgage Loan Program with ZIP (HFA Preferred)
- Combined Assistance, up to 3 percent of Loan CalHFA CalPLUS FHA First Mortgage with ZIP
- Combined Assistance, up to 3 percent of Price CalHFA MyHome Assistance Program -
- Conventional 2nd Mortgage, up to 3.5 percent of Price
- CalHFA MyHome Assistance Program FHA
- 2nd Mortgage, up to 3.5 percent of Price CalHFA School Teacher and Employee Assistance

Program (School Program) w/CalHFA Conventional **First Mortgage** Combined Assistance, up to 4 percent of Price

- CalHFA School Teacher and Employee Assistance
- Program (School Program) w/CalHFA FHA First Mortgage Combined Assistance, up to 4 percent of Price
- Golden State Finance Authority (GSFA) Platinum Down Payment Assistance Program - FHA/VA/

STAGING HELPS BUYERS VISUALIZE THEIR NEW HOME

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS® BY DAN TRESIERRAS, PRESIDENT, AND DAVID WALKER

Carefully planned and skillfully executed home staging can trigger a buyer's emotional connection to a house, making it easier for them to visualize the property as their future home.

As the spring home buying season kicks off, a new national survey shows that 83 percent of buyers' agents say that staging makes it easier for buyers to see a home's full potential,

According to the report from the National Association of Realtors, more than half of sellers' agents said that staging a home decreases the amount of time a home spends on the market, with 25 percent saying that it greatly decreases the time and 28 percent saying it slightly decreases the time.

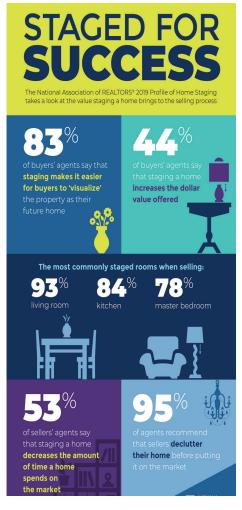
Not every Realtor recommends staging in every situation, yet most professionals acknowledge the potential value to homebuyers and sellers.

Buyers are not making just an investment in a property, they are making an emotional connection, purchasing a place to call home, to raise their children, to begin a new chapter, or to retire to a new season of life. Staging enables that vision.

Forty percent of buyer' agents said staging has an impact on most of their buyers. More than half said that even if the effect was not visceral or emotional, it nonetheless had an effect on buyers' opinion of a home.

Realtors who represent buyers report that the living room is the most important room in a home to stage. The next most important rooms are the master bedroom, and then the kitchen. Interestingly, sellers' agents agree with those rooms, but in reverse order. Overall, the guest bedroom is considered the least important room to stage.

Forty-four percent of buyers' agents reported that staging a home increased the financial offer on a home. Twenty-five percent said staging a home increases its dollar value by 1 to 5 percent and 12 percent said that it increases the dollar value 6 to 10 percent.



Buyer Opportunities Grow as Inventory Expands

Realtors assisted the close of escrow of 266 single-family homes and 108 condominiums during February throughout the San Fernando Valley even as the inventory of homes listed for sale continued to expand and prices showed signs of softening, the Southland Regional Association of Realtors reported Wednesday.

There were 1,186 properties on the Association's MLS service, a number that was up 23.8 percent over a year ago. Nine of the last ten months saw the inventory spike higher, a trend that stood in sharp contrast to the prior 39 consecutive months of declines.

^a "Today's buyers have less competition to deal with and a wider selection of homes to choose from," said Dan Tresierras, president of the 10,300-member Southland Regional Association of REALTORS[®]. "Plus, with fewer multiple offers, buyers are finding more sellers willing to negotiate the price. "After an extended sellers' market, what we're seeing today looks more balanced,"Tresierras said. "It's a market where buyers have gained negotiating leverage and sellers may have to offer concessions if they want a speedy sale."

The 266 homes that changed owners last month were down 13.9 percent from February 2018, a drop that followed seasonal patterns yet also set a record low. Similarly, the 108 condominium sales were 13.6 percent lower than the prior year, though up 3.9 percent from January.

The median price of single-family homes sold during February of \$657,000 was down 6.1 percent from a year ago. The home median price has been trending lower since hitting a record high of \$708,000 in May and August of last year.

The same thing has been happening with the condominium median price: it peaked in July and August with a record \$449,000 yet dipped lower in the ensuing months. The condominium median for February of \$420,000 was up 2.4 percent from February 2018.

VIDEOS EXPLORE R.E. PITFALLS

Myths and misconceptions about real estate law and ethics sometimes lead to profound disagreements among parties to a transaction.

To help the public and real estate professionals avoid conflict, the Southland Regional Association of Realtors has created a series of 1- to 2-minute videos designed to sort fact from fiction.

As improbable as some may seem, each video offers a real case or issue that came before one of three Association committees: Ethics and Arbitration, Professional Standards, and Grievance.

The Ethics and Arbitration Committee, based on actual case studies, created the videos as enhancements to the Association's

Professional Standards website.



"The issues seem to fall into trends as our market changes," said Wendy Furth, chair of Association's Ethics and Arbitration Committee. "Currently we see a need for clarification with regard to topics such as: Procuring cause;

Servicing a listing; Open house agents; Slander; and Multiple agents representing one buyer, among many others.

"We hope, as we have seen with the Association's highly successful Ombudsman Program," she said, "that this will put to rest some assumptions which may not be entirely correct."

Go to www.SRAR.com and click on "Pro Standards Videos" on the lower right side of the home page. All videos are available in English, Spanish and Chinese.

37% 'STRONGLY BELIEVE' 2019 A GOOD TIME TO BUY

Consumer opinions about homebuying bounced back in the first quarter of 2019, with 37 percent stating that they strongly believe now is a good time to buy, up from 34 percent in the last quarter of 2018, but down from 38 percent one year ago.

Only 35 percent of respondents to a poll conducted by the National Association of Realtors said that now is not a good time to buy a home, compared to 37 percent in 2018's fourth quarter. The survey also found that a majority of those polled, 53 percent, said that the economy is improving – down slightly from 59 percent at the end of last year. In 2019, optimism was the greatest among those who earn \$100,000 or more and those who reside in rural areas. NAR's chief economist Lawrence Yun said several factors are helping to improve the attitudes of potential homebuyers: "Inventory has been rising, so those buyers interested in making a purchase will not be limited in choices. Additionally, more stable home price trends are leading to more foot traffic at open houses."

STATEWIDE HOME SALES HIGHEST IN SIX MONTHS

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS® BY DAN TRESIERRAS, PRESIDENT, AND DAVID WALKER

California home sales bounced back in February after hitting the lowest sales level in more than 10 years the previous month.

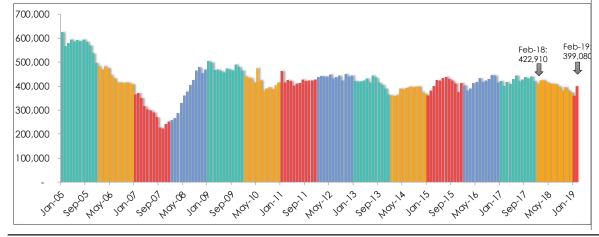
February's annual sales level was the highest in six months, and the monthly growth in sales was the highest since January 2011, the California Association of Realtors reported recently.

February's sales figure was up 11.3 percent from the revised 358,470 level in January and down 5.6 percent from home sales in February 2018 of 422,910. February's decline was the smallest since July 2018, and the sales total was just shy of the 400,000 benchmark.

"Lower interest rates and stabilizing home prices motivated would-be buyers to get off the fence in February," said C.A.R. President Jared Martin. "With mortgage rates reaching their lowest point in a year, housing affordability improved as buyers' monthly mortgage payments became more manageable. Instead of the double-digit growth rates that we observed a few months ago, monthly mortgage payments increased by 2.7 percent, the smallest increase in the last 12 months."

The statewide median home price dipped 0.6 percent to \$534,140 in February from a revised \$537,120 in January and was up 2.2 percent from \$522,440 in February 2018. February's price was the lowest since February 2018 and was primarily attributed to seasonal factors, as February typically marks the lowest price point for the year.

"While February's sales rebound is welcome news, the market will likely remain constrained as sellers and buyers sort through the realities of today's market," said C.A.R.



Senior Vice President and Chief Economist Leslie Appleton-Young.

Leslie Appleton-Young. "With the market about to kick off its homebuying season," she said "buyers have a window of opportunity in the upcoming months as interest rates remain stable, there are more properties on the market to consider, and prices are more attractive."

HOUSING CRISIS DEMANDS ACTION

The housing crisis gripping the Golden State threatens to permanently stymie economic growth and demands bold and innovative solutions.

During his State of the State speech earlier this year, Gov. Gavin Newsom boldly proclaimed: "If we want a California for all, we have to build housing for all."

The California Association of Realtors and its more than 200,000 members who advocate on behalf of home buyers and sellers and are dedicated to the preservation of private property rights couldn't agree more.

California's 4.2 percent unemployment rate is at a 10-year low. Wages are accelerating at their fastest pace in nearly a decade. But prospective home buyers continue to see sticker shock, with median prices still hovering in the \$530,000 range.

The affordability problem must be addressed and fast if California is to remain a place where middle class people can live.

Gov. Newsom's call to action is bearing fruit. Lawmakers have advanced bills designed to put a significant dent into the housing crisis. The California Association of Realtors is championing the following bipartisan measures:

• Senate Bill 50, by Sen. Scott Wiener,

a San Francisco Democrat. It's a bold plan to significantly boost housing and apartment development in and around major transit hubs and employers. The legislation provides developers with a density bonus and other incentives or concessions. This bill may also appeal to Millennials, who often choose to live and work in dense, diverse urban villages where transportation and amenities are nearby.

• Assembly Bill 1568, by Assembly Member Kevin McCarty, a Sacramento Democrat. It would hold local governments accountable by withholding gas tax revenue if counties do not meet home building benchmarks verified by the California Department of Housing and Community Development.

• AB 1074 by Assemblyman Tyler Diep, an Orange County Republican, would allow bonds to provide loans to homeowners to construct accessory dwelling units will help to address California's dire need for additional supply.

• **AB 1590** by Assemblywoman Blanca Rubio, a Baldwin Park Democrat, would create a first-time home buyer's tax credit.

• SB 509, by Sen. Anthony Portantino, a Democrat from La Cañada-Flintridge. It would establish a housing crisis awareness program through the issuance of specialty license plates by the California Department of Motor Vehicles. The license plate would generate revenue for affordable housing

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programs throughout the state.

What's essential to all of these efforts is a resource to help focus the state's efforts to solve the housing supply crisis.

AB 1020, authored by Assemblywoman Jacqui Irwin, a Thousand Oaks Democrat, would do just that by establishing a cabinetlevel secretary of housing to oversee all housing-related initiatives and activities throughout California. A new Housing Agency would help to focus the state's efforts, while the Secretary of Housing would provide the Governor with a resource to oversee and to interact with professional entities, both governmental and nongovernmental, that play a role in the housing market. Last fall, California voters wisely rejected an initiative to expand of rent control. The solution to high rents is not more rent control. It's building more supply.

The California Association of Realtors will work with the governor and legislature to ensure that all Californians can realize the American Dream of homeownership.

Jared Martin is president of the California Association of Realtors, jaredm@car.org. He wrote this commentary for CALmatters.



6

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INCOME NEEDED TO BUY SF VALLEY HOME DROPS 5%

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS® BY DAN TRESIERRAS, PRESIDENT, AND DAVID WALKER

After years of consecutive monthly increases, the income needed to qualify for a median priced single-family home in the San Fernando Valley declined 4.6 percent during February.

It was the first drop on record since the Southland Regional Association of Realtors started producing the monthly "Income-to-Loan Guide" in May 2016.

While interest rates on home loans have been trending down since peaking in November at 4.99 percent, the primary driver in the drop was a softening of resale prices.

The median price of homes sold during February was \$525,000, down from a year ago when it hit \$700,000 and peaked in May and August at \$708,000.

Every decline, regardless the category,

MILLENNIALS STAYING WITH PARENTS TO SAVE FOR A HOME

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS® BY DAN TRESIERRAS, PRESIDENT, AND DAVID WALKER

High-priced housing and skyhigh rents are fueling a growth in multi-generational homes, with some adult kids either moving back in with their parents or they never left home.

In fact, one in six Gen Xers encouraged the growing trend: they purchased a multigenerational home, overtaking younger boomers as the generation most likely to do so, according to a recent study completed by the National Association of Realtors.

More than half of those Gen X buyers indicated that they did so to accommodate their adult children.

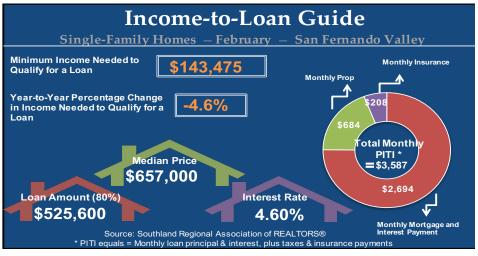
The "2019 Home Buyer and Seller Generational Trends" study, which evaluated the generational differences of recent homebuyers and sellers, also found that older millennials who bought a multigenerational home, at 9 percent, were most likely to do so in order to take care of aging parents or to spend more time with those parents.

"The high cost of rent and lack of affordable housing inventory is sending adult children back to their parents' homes either out of necessity or an attempt to save money," said Lawrence Yun, NAR chief economist. "While these multigenerational homes may not be what a majority of Americans expect out of homeownership, this method allows younger potential buyers the opportunity to gain their financial footing and transition into homeownership. Indeed, younger millennials are the most likely to move directly out of their parents' homes into homeownership, circumventing renting altogether." brings homeownership a step closer, especially here in high-priced Southern California.

While most buyers put less than 20 percent toward a downpayment, using that historical standard means a buyer would need an 80 percent loan of \$525,000, which at February's 4.6 percent national average effective mortgage interest rate yields a

monthly payment of \$3,587. Of that total, \$2,694 goes toward principal and interest, \$684 to monthly property taxes, and \$208 to the monthly cost of home insurance.

That means an income of \$143,475 is needed to qualify for standard loan — which was down 4.6 percent from a year ago. And that's good news!



Millennials as a whole accounted for 37 percent of all buyers, making them the most active generation of buyers for the sixth consecutive year.

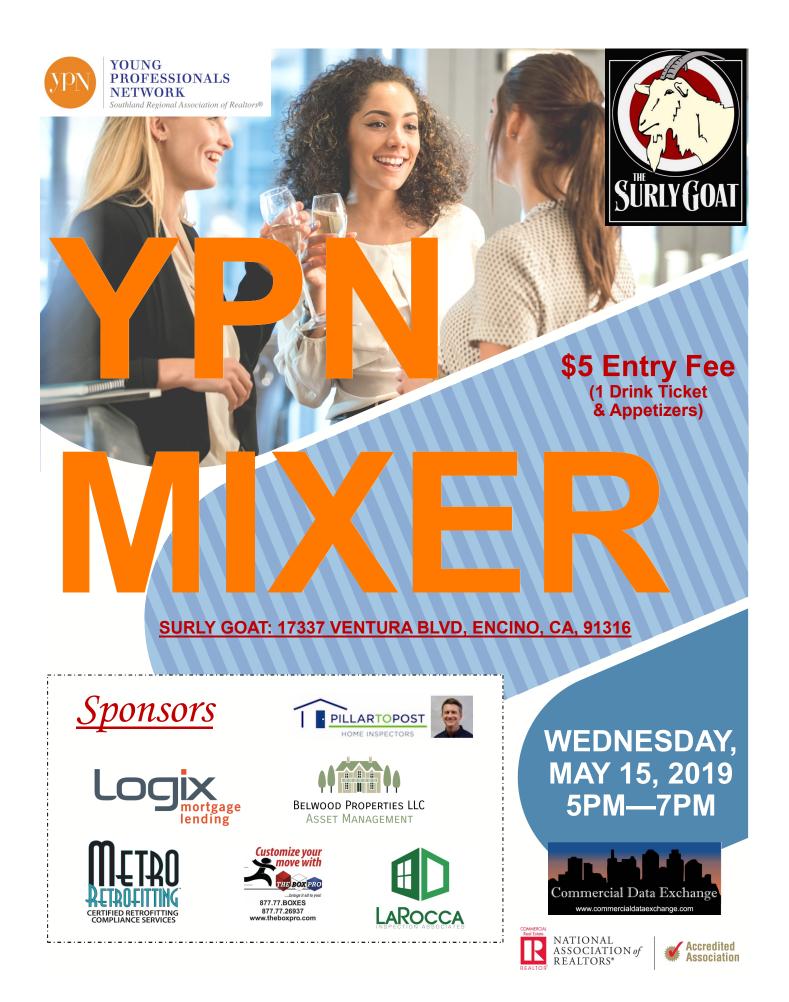
At 92 percent, younger millennials were the most likely to purchase a home through a real

estate agent. Across all generations, 87 percent of all buyers purchased their home through a real estate agent, the study found.

Benefits Provided by Real Estate Agent During Home Purchase Process

	All Buyers	28 and younger	29 to 38	39 to 53 Age of H	54 to 63 lomebuyer	64 to 72	73 to 93
Helped buyer understand the process	60%	87%	72%	57%	50%	48%	42%
Pointed out unnoticed features/faults with property	56	69	58	54	53	54	49
Negotiated better sales contract terms	47	51	49	46	41	40	35
Provided a better list of service providers (e.g. home inspector)	46	46	49	41	43	46	42
Improved buyer's knowledge of search areas	44	50	41	39	42	46	41
Negotiated a better price	38	38	35	36	34	33	32
Shortened buyer's home search	29	35	26	26	28	31	35
Provided better list of mortgage lenders	22	26	25	23	17	13	13
Expanded buyer's search area	20	20	18	18	24	24	20
Narrowed buyer's search area	15	14	14	15	17	15	16
None of the above	7	1	5	6	8	6	9
Other	2	1	2	3	4	2	2

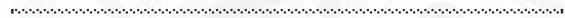




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#2019SRARexpo

Tuesday, June 11, 2019 | 9:00am-2:30pm | FREE for SRAR Members The Odyssey: 15600 Odyssey Dr. Granada Hills, CA, 91344





- Free Lunch for the First 300 Attendees
- Over 40 Vendor Booths
- Social Media Tips with YPN Raffle Prizes

Session Schedule:

9:00am - 2:30pm: Expo Hall Open 9:00am - 2:00pm: YPN Lounge 9:45am - 10:30am: Rentspree 10:45am - 11:30am: Robert Hall & Associates 12:00pm: Lunch (Athena & Olympus Rooms) 12:45pm-2:00pm: Neil Kalin - C.A.R Assistant Legal Counsel Legal Updates 2:00pm-2:30pm: Affiliate & SRAR Raffles SRAR BOARD GAME TO WIN \$100 VISA GIFT CARD

For More Information, Contact Theresa at TheresaG@srar.com or call 818-947-2298



*This seminar is strictly for the general public. No REALTOR® members are permitted unless accompanying a client.



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BREAKFAST WILL BE SERVED Saturday, May 18, 2019 10:00am - 12:00pm

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* Importance of Working with a REALTOR®
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Top Agents

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9:00am—9:30am: Registration 9:30am—10:00am: Networking 10am—11:30am: Panel Presentation & Q&A 11:30am—12:00pm: Networking

Lunch to Follow

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9:00am—12:00pm

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April/May 2019

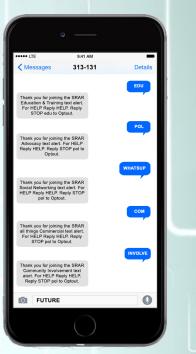
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How to Opt In:

Text the keyword of your desired category to the number 313131. If you would like to opt into multiple categories, please send in separate text messages with each keyword.

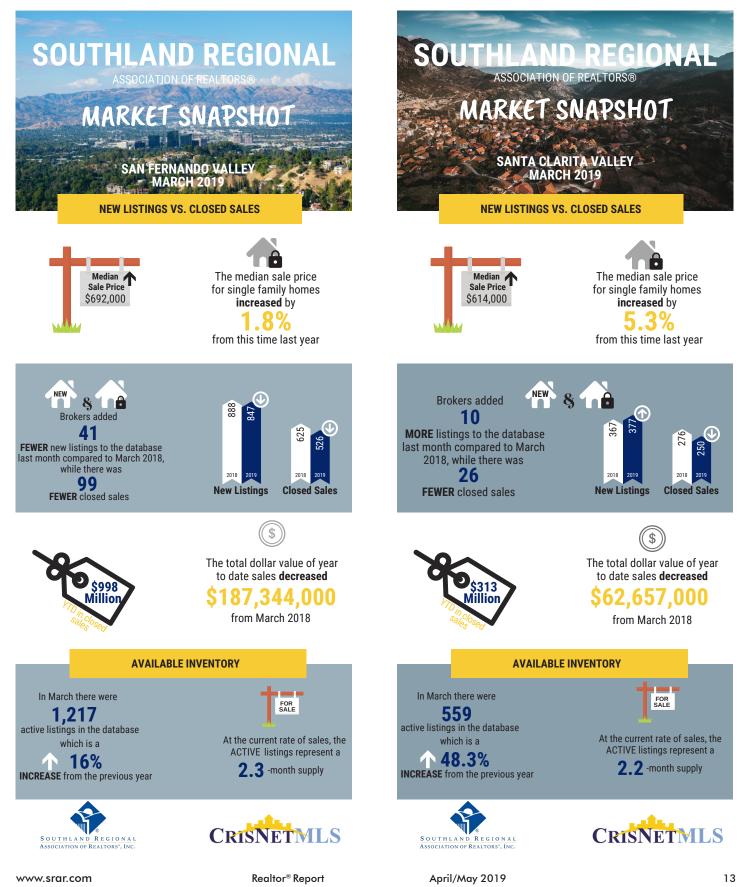


KEYWORD:	CATEGORY DESCRIPTION:	WHAT YOU'LL RECEIVE
EDU >>	Educational Classes, Training, Risk Management	Lunch & Learn, Risk Management, RPR Classes, etc. (2-4 times a month)
COM >>	Commercial Day & Commercial Classes	Twice a month notice of Class Schedule, Commercial Networking Meetings & Commercial Day.
INVOLVE >>	Community Involvement & Charity Drives	Toy Drive, Backpack Drive, Blood Drive, Charity Golf Tournament, etc. (6-8 times a year)
FUTURE >>	Leadership Institute & Committee Application	(Sept.) Notice of Committee Applications, (Feb.) notice of Leadership Institute Class, etc.
WHATSUP >>	Social & Networking Events	YPN (Young Professional Network) Mixers, Golf Tournament, EXPO, Area Networking Meetings, etc. (2-4 times a month)
POL >>	Updates on Real Estate Related Issues, Political Events & Receptions	Call to Actions, Legislative Panels, Legislative Day, etc. (6-8 times a year)
WHATSNEW >>	New Member Benefits & Product Services	Alerts on new benefits and services offered at SRAR.
Note: Sor	ne cell phone services may require you to call your pro	ovider and grant permission to receive messages from 313131.
THE REAL PROPERTY OF THE REAL	It is easy to sign up & you can unsubscribe at any time,	just send a text message with only the word "STOP"



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Statistics Market Snapshot (February 2019):



City Sign Ordinances

SAN FERNANDO AND SANTA CLARITA VALLEY

Listed below for your reference, are the specific municipal regulations, along with the regulations for L.A. and Ventura Counties that apply in unincorporated areas or those cities without specific municipal codes. SRAR highly advises REALTORS® to check the current laws, and follow these best practices as they will help preserve our rights as REALTORS® to use temporary signs:

1. Only post temporary signs (directional or open house) when you have an open house.

2. Always observe time and placement restrictions for signage.

3. Always obtain a property owner's permission before placing a temporary sign on someone's property whether their property is residential or commercial.

4. Never place temporary signs in the medians or rights of way - meaning along the streets or sidewalk and observe Americans with Disabilities Act regulations.

5. Decrease visual clutter by "piggy backing" off of other directional signs, placing your directional signs only when your directions divert from other directions.

The following are the regulations from each municipality in SRAR's jurisdiction:

Agoura Hills:

For Sale - 1 sign per unit, shall not exceed 6 square ft. in area and 6 ft. in height **Open House/Directional** - Maximum of 4 signs, size may not exceed 3 square ft. in area or 4 ft. in height

Other - No flags, balloons or banners

Beverly Hills:

For Sale - 1 - 150 square in. sign including riders Open House/Directional - Not allowed Other - Must obtain annual sign permit sticker from city

Burbank:

For Sale - Sign shall not exceed 7 square feet including riders. Maximum of 2 riders Open House/Directional - Maximum of 4 signs, size may not exceed 24" x

24" in area or 3ft. in height Other - See municipal code for details

Calabasas:

For Sale - 1 - 6 square ft. sign Open House/Directional - Maximum of 2 signs, size may not exceed 3 square ft. in area. Other - Signs can not be located on a public right-of-way

Hidden Hills:

For Sale - Not allowed Open House/Directional - Not allowed Other - Call for details

Los Angeles City:

For Sale - Signs shall not exceed 2 square ft. for each foot of street frontage Open House/Directional - Not specified Other - See municipal code for details

Malibu:

For Sale - 1 sign per unit, shall not exceed 6 square ft. in area and 6 ft. in height

Open House/Directional - Signs can not exceed 3 square ft. in area or 4 ft. above ground level

Other - No more than 2 pole flags not exceeding 2 square ft. or 5 ft. in height shall be used

San Fernando:

For Sale - Sign shall not exceed 6 square ft. in area and 6 ft. in height. Rider no larger than 6" X 24" Open House/Directional - Permitted between 9am and sunset Other - See municipal code for details

<u>Santa Clarita:</u>

For Sale - Maximum height of 6ft Open House/Directional - Not permitted on sidewalks, parkways or medians. Other - Price information prohibited

Simi Valley:

For Sale - Sign shall not exceed 12 square ft. and 6 ft. in height Open House/Directional - Not permitted on sidewalks or medians Other - See municipal code for details

West Hollywood:

For Sale - 1 - 432 square inch sign per frontage & 2 - 76 square inch riders Open House/Directional - 1 per corner, 4 per intersection 18" X 24" Tue., Sat. & Sun. 11am to 7pm Other - 4 flags per open house. See municipal code for details

Westlake Village:

For Sale - 1 sign per unit, shall not exceed 6 square ft. in area and 5 ft. in height Open House/Directional - 1 open house sign on property. No directional signs permitted in community Other - See municipal code for details

Los Angeles County: (unincorporated areas, and municipalities without regulations)

For Sale - 1 Sign per street frontage, shall not exceed 6 square ft. in area and 8 ft. in height

Open House/Directional - No ordinance **Other** - See municipal code for details

<u>Ventura County: (unincorporated areas, and municipalities without regulations)</u>

For Sale - 1 free standing sign that does not exceed 12 square ft. or 8 ft. in height

Open House/Directional - 1- 3 square foot sign per frontage not to exceed 4 ft. in height

Other - See municipal code for details

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IUIDE 60004 60004 60004 6000 60010 60010 60010 79. 92 118 82.3 243 243 38. 44.4 47 47 243 38. 44.8 38.7 46.5 243 38. 51.0 44.8 38.7 46.5 38. 51.0 44.8 38.7 46.2 38.7 57.1 64.0 62.1 45.2 38.7 57.1 64.0 62.1 45.2 38.7 57.1 64.0 62.1 45.2 38.7 57.1 64.0 62.1 45.2 92 109 135 504 21.4 29 109 135 33.3 504 21 1 1 0 0 14 11 0 0 0 221 14 55.2 33 33.3 16 5 1 1 45 16 5 33 33.3 33.3 21 131 14 45 221 14 45 7 18 7 7 43 25	IN THE ALL AND	7700.0 7700.0 83 84.2 84.2 84.2 86.9 86.9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,015.2 15.0 17.0 39.3 39. 10. 11.0 10.0 10.0 10.0 0.0	660.4 635.0 79.3 79.3 52 44. 52 49.8 57.1 57.1	690.0 690.0 118 86.1 47 53 53 38.7 41.1 41.0	627.0 627.0 432.1 82.1 45.2 45.2 43.2 43.2 62.1 62.1 62.1 62.1 62.1	389.0	1,532.684
NUMBER NUMAER NUMAER NUMAER NUMAER <td>A SALES THOL IN TOGGARYOO TO A TOUR THOLE IN THE A TOUR THAT A TOUR THOLE IN THE A TOUR THAT A TOUR THOLE IN THE A TOUR THAT A TOUR THA</td> <td>82.2 82.2 44. 44. 44. 66.9 0</td> <td></td> <td></td> <td></td> <td>432 432 82.1 45 45 43.2 62.1 62.1 65.1 65.1</td> <td>0.800</td> <td>604.1 540.0</td>	A SALES THOL IN TOGGARYOO TO A TOUR THOLE IN THE A TOUR THAT A TOUR THOLE IN THE A TOUR THAT A TOUR THOLE IN THE A TOUR THAT A TOUR THA	82.2 82.2 44. 44. 44. 66.9 0				432 432 82.1 45 45 43.2 62.1 62.1 65.1 65.1	0.800	604.1 540.0
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RMLS TOTAL - \$ VOLUME \$1_532_684_000	TS			980			22755	0.2
\$1.532.684.000	ISTINGS	2019 1	RMLS TOTAL -	\$ VOLUME				SALES
	4.363	()	1.532.684	000				2.427

SOUTHLAND REGIONAL Association of Realtons', Inc.

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COMPARABLE SALES ANALYSIS 2014-2019

(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO) TOTAL MONTH BY MONTH

NAL	LIST 1,338	2014 SALES V0 786 393	14 \$ vol. MIL. 393.2	% SALES TO LIST 58.7	LIST 1,445	2015 SALES V(15 V0L MIL. 387.5	% SALES TO LLIST 51.4	LIST 1,257	2016 SALES V MM	6 Vol. MIL. 448.4	% SALES TO LIST 60.5	LIST 1,255	2017 SALES W W W W W W W W W W W W W W W W W W W	Vol. MIL.	% SALES TO LIST 70.6	LIST 1,393	2018 SALES WW MM 821 55	8 Vol. Mil. 539.4	% SALES T0 LIST 58.9	LIST 1,502	2019 SALES %	19 0 19 19 1 1 1 1 1 1 1 1	% SALES TO LIST 42.0
FEB MAR APR	1,388 1,565 1,548	732 903 1,124	375.5 473.0 589.4	52.7 57.7 72.6	1,397 1,634 1,733	786 1,080 1,168	397.8 603.7 657.4	56.3 66.1 67.4	1,402 1,552 1,656	730 1,050 1,111	433.9 640.1 658.9	52.1 67.7 67.1	1,256 1,732 1,580	804 1,167 1,116	505.4 739.9 697.6	64.0 67.4 70.6	1,370 1,577 1,251	740 1,095 878	498.2 793.1 655.5	54.0 69.4 57.9	1,202	697	420.2 650.7	48.4 59.1
JUNE	1,608 1,711 1,673	1,083 1,086 1165	582.2 574.2 600.3	67.4 63.5 69.6	1,593 1,820 1,686	1.153 1,266 1,321	680.7 733.9 770.6	72.4 69.6 78.4	1,633 1,742 1,644	1,169 1,299 1,163	680.5 785.0 745.4	71.6 74.6 70.7	1,794 1,734 1,726	1,317 1,481 1,177	862.1 955.8 784.5	73.4 85.4 68.2	1,801 1,776 1,651	1,244 1,262 1,170	841.7 848.0 779.7	69.1 71.1 70.9				
AUG SEPT	1,146	999	536.8 536.8	66.3 74.4	1,695 1,437	1,228	692 678.5	72.4 85.6	1,687	1,201	740.9 782.6	71.2 82.6	1,687	1,414	889.4 786	83.8 85.3	1,871	1,284	897.3 617.3	56.7 54.0				
OCT NOV	1,524	1,033 905	553 463.6	67.8 82.1	1,418 1,054	1,124 990	632.9 526.5	79.3 93.9	1,406	1,099	647.9 624.0	78.2 92.2	1,306	1,213	757.2 723.5	92.9 102.7	1,628	1,068 946	751.2 616.1	65.6 74.4				
DEC OTAL	867 16,902	1,105 11,726	581.4 6,161.6	127.5 69.3	801 17,713	1,111	615 7,376.5	138.7 74.5	759 1,7361	1,152 13,005 7	692.3 7,787.9	151.8 74.9	685 17,276	1,088 14,032 8	651.8 8,925.2	158.8 82	703 17,885	959 12,412	616.5 8,454	136.4 69.86				
AVG. SALE PRICE	\$	\$525,464	464		\$	\$558,825	825			\$09\$	\$605,843			\$636	\$636,060			\$681	\$681,115					

SAN FERNANDO VALLE	Y SINGLI	E FAMIL	SALES	STATIS	FICS FC	OR MARCH	1 2019	
ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
						613	643	
Total Active Listings					252		1,149	2,027
Average Days on Market		67	60	71	72	72		
Average List Price in Thousands	571.9	1,439.3	1,598.0		1,691.5	1,311.8	752.3	
Median List Price in Thousands	530.0	1,225.0	1,099.0		1,099.0		415.0	630.0
			14	17				168
Average BOM Price in Thousands	497.8	1,388.0	1,410.6	751.9	1,137.0		547.2	763.4
BOM to Sale Ratio		14.9	20.0	17.2	20.6		25.3	22.6
Expirations		15	17	11	21	76	129	205
PENDING SALES								
New Escrows Opened		93	67		127		466	975
Total YTD Escrows Opened			190				1.149	2.372
New Open Escrows Average Days on Market					42			45
New Open Escrows Average List Price	521.0	1,141.3	957.0	736.5	1,035.4		512.4	703.1
Volume of New Sales Dollars in Millions Volume of total YTD Sales in Millions Average Sale price in Thousands Median Sale Price in Thousands Coop Sales Percent of Coop Sales Average Days on Market Sales at List Price Percent of Sales at List Price Sales to Listing Inventory Batio			153 	243 70.192 179.463 709.0 668.0 77 77.8 77.8 45 45 45 45.5 53.8				1,840 534.605 1,262.389 719.5 617 83.0 50 50
Final Sale to New Listing Ratio	61.4	75.5	70.7	61.1	61.4	65.1	53.5	
Seller Concessions	0 0 	0 0 72	0 1 .68	0 0 92	0 0 100	5 0 1	0 3 319	0 4 702

SAN FERNANDO VALLE	EY COND	OMINIU	M SALES	S STATIS	TICS FO	OR MARCI	H 2019	
ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOTAL	EXT	TOTAL
New Listings							169	
Total Active Listings								641
Average Days on Market			74			71	68	69
Average List Price in Thousands	428.8					512.9	567.8	538.8
Median List Price in Thousands	359.9		404.0		465.0		445.0	
BOMS		5	7	5	8		29	58
Average BOM Price in Thousands	471.1		464.1	421.8	494.6		543.5	513.0
BOM to Sale Ratio							26.4	24.5
Expirations	2		8	6	1	20	26	46
PENDING SALES								
New Escrows Opened	30		28				124	290
Total YTD Escrows Opened							316	725
New Open Escrows Average Days on Market				29	45		44	40
New Open Escrows Average List Price	400.3		448.0	510.9	449.0		509.1	
CLOSED SALES:								
New Escrows Closed			26	17			110	237
Total YTD Escrows Closed	55	71	79		72		242	568
Volume of New Sales Dollars in Millions	8.559	14.792	12.069	7.106	18.024	60.550	55.621	116.171
Volume of total YTD Sales in Millions	20.700		36.455		34.644	152.630	117.664	270.295
Average Sale price in Thousands	389.0			418.0	515.0		505.6	
Median Sale Price in Thousands			400.0		418.5		440.0	
Coop Sales			24			110		
Percent of Coop Sales							89.1	
Average Days on Market						52		
Sales at List Price								
Percent of Sales at List Price							50.9	
Sales to Listing Inventory Ratio						37.5 		
Final Sale to New Listing Ratio								
CLOSED SALES TYPE								
Foreclosure/REO	0		0	Q	Q	1		1
Seller Concessions	Q	<u>0</u>	0	Ŭ	Ŭ	0	0	0
Short Sale	0	0	1	0	U			
Standard							104	
Other	0	3	I	U	U	4	4	δ

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CTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAI
New Listings		6								72	
Total Active Listings			104	41			20			153	611
Average Days on Market	123	120							80	82	80
Average List Price in Thousands	649.5	1.025.0	798.4	683.5	746.0		983.0		780.9	506.3	712.2
Median List Price in Thousands	575.0		605.0	625.0	685.0		900.0	749.0	679.9	375.0	625.0
	4								47	15	62
Average BOM Price in Thousands		0.0	627.2	500.0	714.5		994.6	710.0	693.4	385.3	618.8
BOM to Sale Ratio		0.0	33.3	5.9			42.9			29.4	
Expirations		1		2	1		2	2	18	12	
ENDING SALES											
New Escrows Opened											
Total YTD Escrows Opened	34	12	100	64	50	122	17	131	530	151	
New Open Escrows Average Days on Market								47			
New Open Escrows Average Days on Market New Open Escrows Average List Price		625.0	564.8	572.6	680.0		804.1	676.0	642.7	411.1	599.7
LOSED SALES:											
New Escrows Closed		8.									
Total YTD Escrows Closed											
Volume of New Sales Dollars in Millions	4.555	5.974	21.687			26.518			106.183		128.385
Volume of total YTD Sales in Millions			49.928	26.500	18.176			61.780	240.371		298.984
Average Sale price in Thousands		746.8		558.8	602.9				632.0	435.3	
Median Sale Price in Thousands		715.0	535.0	525.0	595.0				614.0	335.0	
Coop Sales	7						6			47	
Percent of Coop Sales	87.5	100.0	88.9				85.7				
Average Days on Market			101								
Sales at List Price											
Percent of Sales at List Price				64.7			57.1			47.1	
Sales to Listing Inventory Ratio							35.0				
Final Sale to New Listing Ratio		133.3	63.2	51.5	60.9	54.8	38.9		61.5		63.5
LOSED SALES TYPE											
Foreclosure / REO	1	0	0	0	0	0	1	1	3	0	3
Seller Concessions	0	0			0				0		0
Short Sale		0	0	0		0	0	0			2
Standard											
Other	 N		0	0	0	0	0	0	0	0	0

SANTA CLARI	TA VALL	EY CO	NDOM	NIUM	SALES	STATIS	TICS	FOR M	ARCH 2	019	
ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings		1					6			16	120
Total Active Listings		1			17					35	136
Average Days on Market		20	61		50			65		63	58
Average List Price in Thousands		950.0		295.0	370.3	421.3	397.5	486.1		577.6	
Median List Price in Thousands				205.0		418.9			418.9	454.0	
BOMS		0				2	0			2	14
Average BOM Price in Thousands	0.0	0.0	396.6	583.0	369.5		0.0	509.7		418.0	454.0
BOM to Sale Ratio		0.0	10.7	0.0			0.0		14.6	16.7	14.9
Expirations	0	0	1		0	1	0	2	6	1	7
ENDING SALES											
New Escrows Opened		0					10			11	126
Total YTD Escrows Opened		0				41	16				
New Open Escrows Average Days on Market		0	40	134						20	35
New Open Escrows Average Days on Market New Open Escrows Average List Price	630.0	0.0	381.7	583.0	382.0	429.6	503.3		431.0	482.3	
LOSED SALES:											
New Escrows Closed	1	0		0							
Total YTD Escrows Closed					25		7				
Volume of New Sales Dollars in Millions							1.676			5.566	37.625
Volume of Total YTD Sales in Millions	1.221	0.000	22.058	1.227	8.533	9.416	2.776		73.481	13.915	87.396
Average Sale price in Thousands		0.0	344.2	0.0	329.4	391.7	419.0	441.7		463.8	
Median Sale Price in Thousands	450.0	0.0	326.0	0.0	291.0		402.0			336.0	
Coop Sales		0	27	0	8	8			73	11	84
Percent of Coop Sales		0.0	96.4	0.0	100.0	88.9	75.0			91.7	
Average Days on Market		0		0			51	80			82
Sales at List Price										7	49
Percent of Sales at List Price				0.0					51.2	58.3	52.1
Sales to Listing Inventory Ratio	100.0	0.0	116.7	0.0	47.1	50.0	200.0			34.3	69.1
Final Sale to New Listing Ratio	0.0	0.0	133.3	0.0	53.3	40.9	66.7			75.0	78.3
LOSED SALES TYPE											
Foreclosure / REO	0	0		0			0	0	0	0	0
Seller Concessions	0	0	0		0		0		0	0	0
Short Sale	0	0	0		0	0		0	0	0	0
Standard	1					9			80	12	92
Other	0	0	0	0	2	0	0	0	2	0	2
3		Realtor® R	eport		A	pril/May 20	19			ww	w.srar.co

ACTURE INVENTOR:	VAL 89 89 67 676.4 659.0 659.9 265.9 22.9 22.9 4 4 4 4 583.9 583.9 22.3 22.3 22.3 22.3 22.3 22.3 22.3 2	SCV TOTAL 1 377 559 717.9	
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LISTINGS 2019 RMLS TOTAL . \$ VOLUME			SALES
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S O UT HLAND REGIONAL Association of Realtors', Inc.

SANTA CLARITA VALLEY COMPARABLE SALES ANALYSIS 2014-2019 MBINED RESIDENTIAL SALES. SINGLE FAMILY & COND

(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO) TOTAL MONTH BY MONTH

2014	SALES VOL TO MIL. LIST	238 96.2 60.9 406	214 88.2 51.3 407	261 103.2 53.2 487	369 155.5 76.2 561	367 157.6 73.4 495	344 153.2 69.8 542	373 157.1 74.6 546	362 159.9 82.1 446	341 145.9 75.1 415	356 149.6 97.3 372	308 136.8 120.3 300	365 161.9 160.8 220	3898 1642.5 77.6 5,197	\$421,369 \$
2015	SALES VOL TO MIL. LIST	200 84.3 49.3	219 95.6 53.8	327 155 67.1	376 213.2 67.0	381 167.9 77	443 203.4 81.7	442 205.3 81	439 205.7 98.4	368 167.2 88.7	358 161.1 96.2	286 127.7 95.3	403 175.2 183.2	4,242 1,961.5 81.6	\$462,399
0	LIST SALES	391 209	451 244	527 342	515 405	506 425	552 479	499 402	498 409	480 406	384 367	279 353	232 345	5,314 4,041	\$52
2016	s vol LIST	95.6 53.5	114.3 54.1	160.6 64.9	189.7 78.6	210.3 84.0	235.6 86.8	198.1 80.6	203.2 82.1	201.2 84.6	180.9 95.6	173.4 126.5	169.9 148.7	2132.8 76.0	\$527,790
	LIST SALES	375 253	349 259	520 412	571 339	568 445	544 537	497 429	493 433	462 401	361 374	327 326	210 373	5,277 4,581	\$5
2017	ES VOL TO MIL.	120.5 67.5	121.3 74.2	198.1 79.2	164.3 59.4	380.1 78.3	290.1 98.7	223.8 86.3	231.1 87.8	211.4 86.8	195.5 103.6	171.3 99.7	196.4 177.6	1 2,503.9 86.8	\$546,583
	LIST	416 2	404 2	481 3	451 2	554 4	595 4	542 3	524 4	431 3	407 3	310 3	204 2	5,319 4,	Ś
2018	SALES VOL \$	263 140.6	250 126.8	375 201.5	261 147.7	431 237.7	464 254.0	387 214.2	445 238.0	308 168.6	312 164.5	328 177.6	261 142.4	4,085 2,213.6	\$541,884
	% SALES TO LIST	63.2	61.9	78.0	62.9	77.8	78.0	71.4	56.0	53.6	76.7	105.8	127.9	76.1	
Ñ	T SALES	368 199	374 220	465 313											
2019	\$ VOL MIL.	104.5 5	117.0 4	166.0 6											
	% SALES TO LIST	54.1	45.5	67.3											

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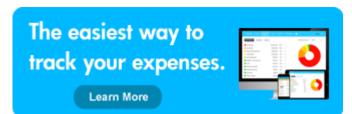
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1 st & 3 rd Wed. of Every Month South East Area Hyperion Public 12969 Ventura Blvd. Studio City, CA, 91604 11:45am - 1:30pm Contact: Filip Crispino at 818-635-6743	NETWORNINGS NETWORNINGS	1 st Thursday of Every Month East North Meeting Lulu's Restaurant 16900 Roscoe Blvd, Van Nuys, CA 91406 8:30am - 10:00am Contact: Rudy H. Leon at 818-642-7839	PITCHES, EDUCATION, NETWORKING, GUEST SPEAKERS AND MORE!!
	Every Friday Real Estate Network El Cariso Golf Course Restaurant 13100 Eldrige Ave, Sylmar, CA, 91342 8:30am - 10:00am Contact: Bud Mauro & Filip Crispino at 818-635-6743	2 nd & 4 th Friday of Every Month Santa Clarita Valley Network Santa Clarita Sports Complex 20880 Centre Pointe Pkwy, Santa Clarita, CA, 91350 8:45am - 10:30am Contact: Louisa Henry at 661-607-1684	Every Friday Outwest Marketing Weiler's Deli 22323 Sherman Way, Canoga Park, CA, 91303 8:00am - 9:30am Contact: Ron Henderson at 818-999-3981 www.OutwestMarketing.com