

April/May 2019

# REALTOR® REPORT

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

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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.

#### CONSUMER PRICE INDEXES

MARCH 2019

#### PERCENT CHANGE

	ONE MONTH ENDING March 2019	12 MONTHS ENDING March 2019
Los Angeles - Riverside - Orange County	0.6	2.7



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## REALTOR® REPORT

*The Official Publication of SRAR*

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# 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, state-level sales to first-time buyers will inform potential buyers of a turnaround in the housing market and boost buyer confidence.

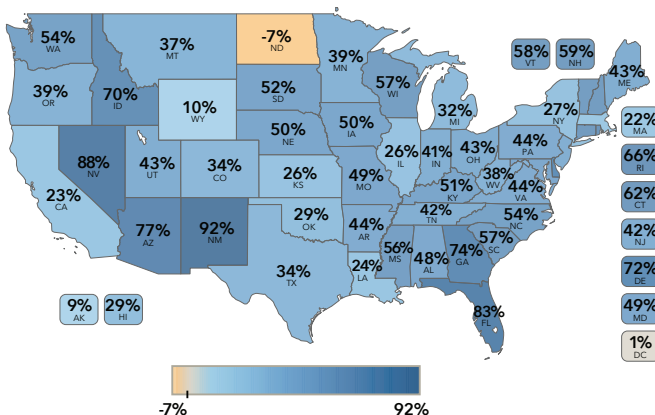
The wave of first-time homebuyers over the past four years has already created large opportunities in the housing market," Liu said.

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

First-Time Homebuyer Market Growth Rates by State: 2014-2018



The surge in the number of first-time homebuyers has reshaped the demographics of homeowners, benefiting fast-growing regions.

## 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](http://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 because 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.

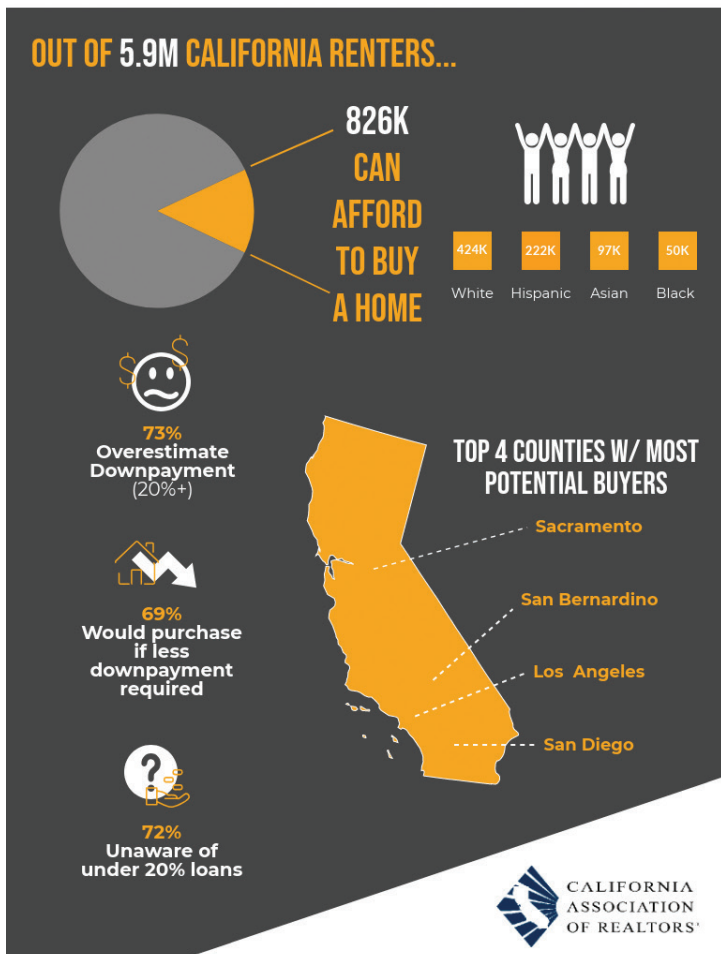
“While many renters earn the income and have the credit required to buy a home, they have misconceptions about what it takes to become a homeowner,

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 and low downpayment programs,” Martinsaid, “from the Federal Housing Administration, U.S. Dept. of Agriculture to the Veterans Administration.” Los Angeles, San Bernardino, San Diego and Sacramento counties boast the largest number of qualified renters.



## 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](http://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/**

### USDA

- **Combined Assistance, up to 5 percent of Loan**
- **Golden State Finance Authority (GSFA) Platinum Down Payment Assistance Program – Freddie Mac HFA Advantage**  
Combined Assistance, up to 5 percent of Loan
- **Chenoa Fund – Conventional 97 HomeReady Program**  
Combined Assistance, up to 3 percent of Value
- **Chenoa Fund – Conventional Standard 97 Program**  
Combined Assistance, up to 3.5 percent of Price
- **County of Los Angeles CDC Home Ownership Program (HOP)**  
2nd Mortgage, up to 20 percent of Price
- **HUD – Good Neighbor Next Door Program (GNND)**  
2nd Mortgage, up to 50 percent of Price
- **NeighborhoodLIFT Program – Los Angeles County**  
2nd Mortgage, up to \$25,000 assistance
- **NeighborhoodLIFT Program – Los Angeles County – Military, Veterans, and Surviving Spouses**  
2nd Mortgage, up to \$27,500 assistance
- **NeighborhoodLIFT Program – Los Angeles County – Police, Firefighters, EMTs, & Teachers**  
2nd Mortgage, up to \$27,500 assistance
- **Southern California Home Financing Authority (SCHFA) First Home Mortgage Program – Los Angeles County – Targeted**  
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](http://www.srar.com)



## 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.

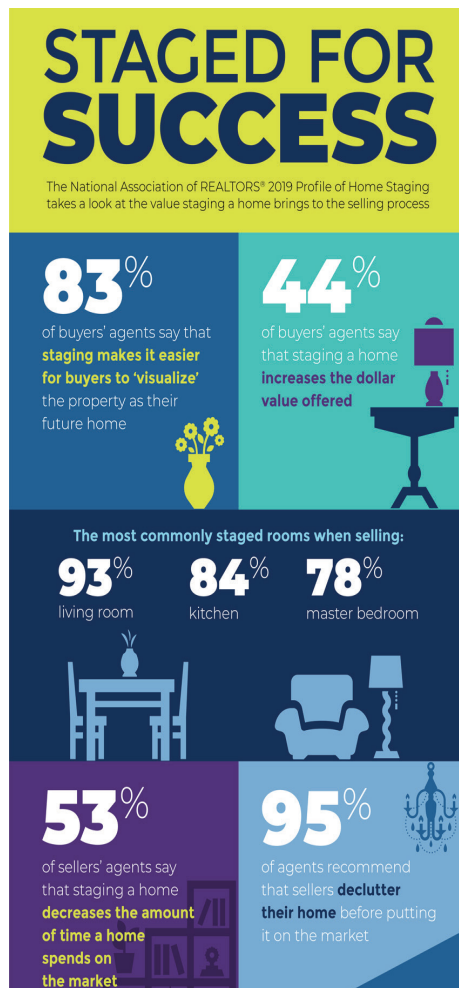
Buyers are not making just an investment in a property, they are making an emotional connection, purchasing a place to call home, to raise their children, to begin a new chapter, or to retire to a new season of life. Staging enables that vision.

Forty percent of buyer's 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.

"Today's buyers have less competition to deal with and a wider selection of homes to choose from," said Dan Tresieras, 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," Tresieras 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](http://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

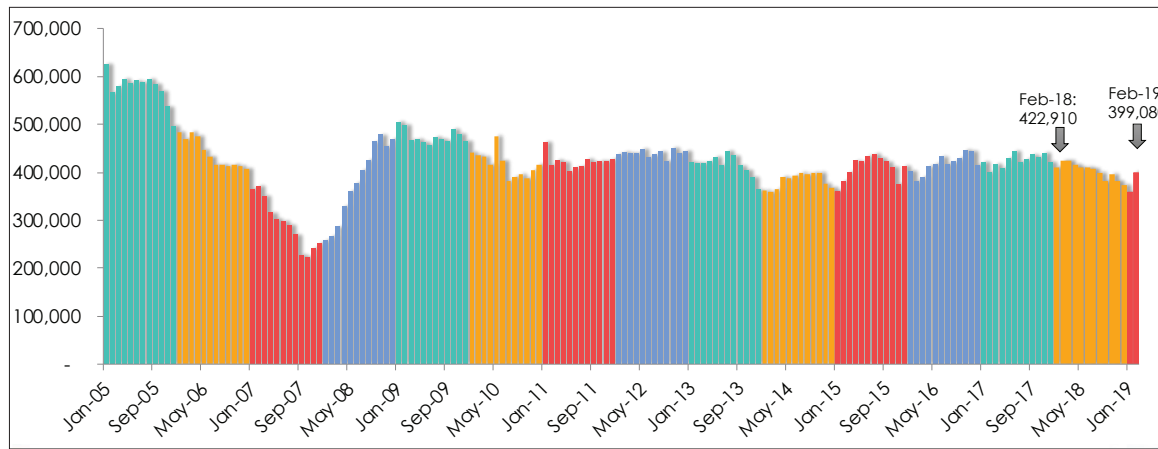
growth rates that we observed a few months ago, monthly mortgage payments increased by 2.7 percent, the smallest increase in the last 12 months."

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.

"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

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 cabinet-level 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 non-governmental, 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](mailto:jaredm@car.org). He wrote this commentary for CALmatters.



## 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.

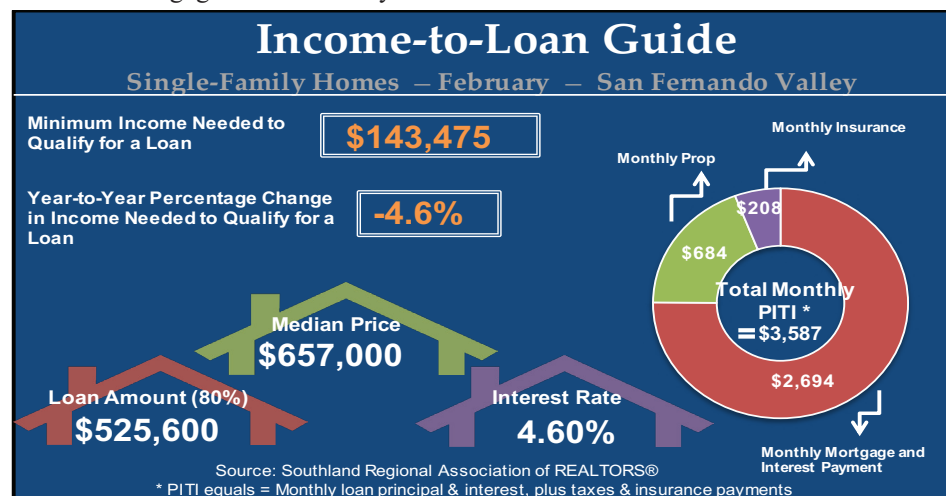
Every decline, regardless the category,

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 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 multi-generational 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 multi-generational 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."

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	54 to 63	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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SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®, INC.





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# SRAR REALTOR® EXPO

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS, INC.

#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
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## Session Schedule:

9:00am - 2:30pm: Expo Hall Open  
9:00am - 2:00pm: YPN Lounge  
9:45am - 10:30am: Rentspre  
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



For More Information, Contact Theresa at [TheresaG@srar.com](mailto: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.*



SOUTHLAND REGIONAL  
ASSOCIATION OF REALTORS®, INC.

[www.SRAR.com](http://www.SRAR.com)

# FREE HOMEBUYER SEMINAR

**BREAKFAST  
WILL BE  
SERVED**

**Saturday, May 18, 2019  
10:00am - 12:00pm**

**SRAR Auditorium  
7232 Balboa Blvd.  
Lake Balboa, CA, 91406**

**Learn Directly  
From Professionals About:**

- \* The Buying process From Start to Finish
- \* Importance of Working with a REALTOR®
- \* Tax & Financial Benefits of Owning
- \* And Much More!!

**1 LUCKY  
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GIFT CARD**

**RSVP Through Email:  
[HomebuyerSeminar2019@srar.com](mailto:HomebuyerSeminar2019@srar.com)**



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YOUNG  
PROFESSIONALS  
NETWORK  
Southland Regional Association of Realtors®

# YPN ALUMNI PANEL

*Top Agents*

## AGENDA:

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**

**TUESDAY,  
APRIL 23, 2019**

*Moderator: Audrey Amirian*

**9:00am—12:00pm**

**FREE Lunch With RSVP**

**FREE Admission**

**SRAR Auditorium**

**7232 Balboa Blvd, Lake Balboa, CA, 91406**

**RSVP: [YPNPanel@srar.com](mailto:YPNPanel@srar.com)**

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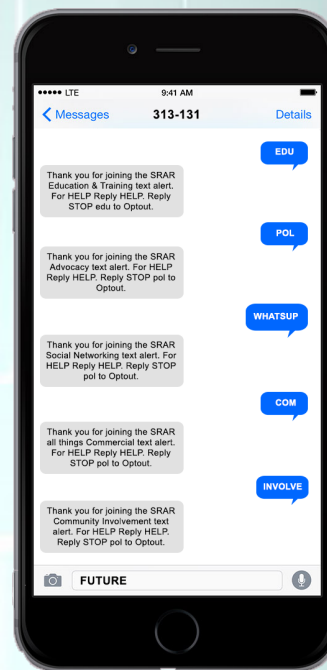
*Get updates & reminders straight to your phone  
and stay in-the-know on all that is happening at  
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If you would like to opt into multiple categories, please send in  
separate text messages with each keyword.*



### 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.



SOUTHLAND REGIONAL  
ASSOCIATION OF REALTORS®, INC.

**Note: Some cell phone services may require you to call your provider and grant permission to receive messages from 313131.**

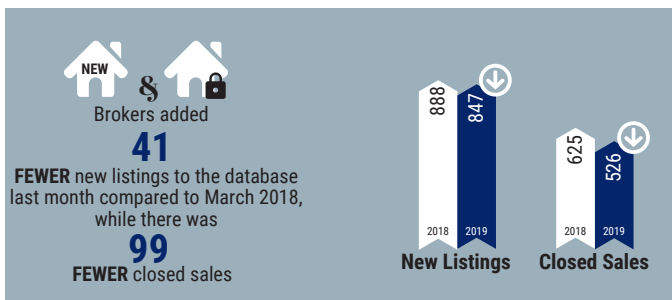
*It is easy to sign up & you can unsubscribe at any time, just send a text message with only the word "STOP" when you reply to any message from us. **Message & Data Rates May Apply!***

# Statistics

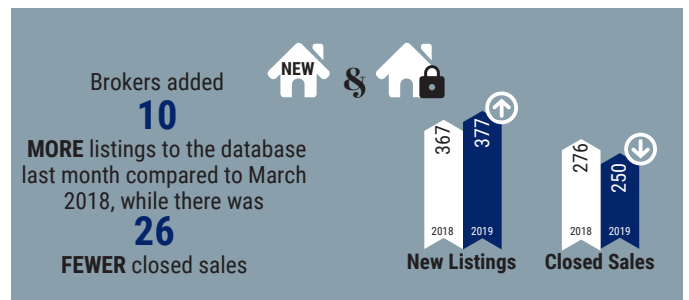
## Market Snapshot (February 2019):



The median sale price  
for single family homes  
**increased by**  
**1.8%**  
from this time last year



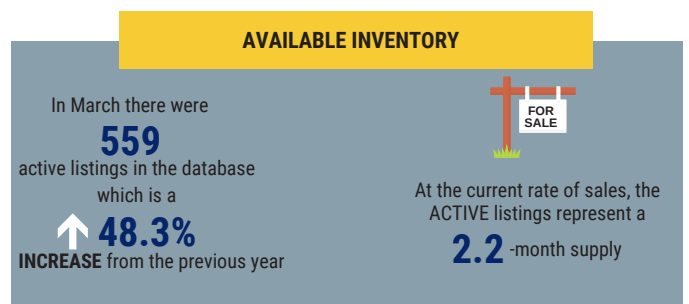
The median sale price  
for single family homes  
**increased by**  
**5.3%**  
from this time last year



The total dollar value of year  
to date sales **decreased**  
**\$187,344,000**  
from March 2018



The total dollar value of year  
to date sales **decreased**  
**\$62,657,000**  
from March 2018





# 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

#### Santa Clarita:

**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

#### Ventura County: (unincorporated areas, and municipalities without regulations)

**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

RESIDENTIAL PROPERTIES LISTED

1,659

MARCH 2019 SFV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP. ESCROW OPENED

1,265

RESIDENTIAL PROP. ESCROW CLOSED

980

ACTIVE INVENTORY:

EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	126	151	153	203	214	847	1,659
TOTAL ACTIVE LISTINGS	174	229	248	233	333	1,217	2,668
AVERAGE DAYS ON MARKET	81	70	65	67	76	71	74
AVERAGE LIST PRICE IN THOUSANDS	527.5	1,165.2	1,229.0	839.8	1,401.0	1,089.3	885.1
MEDIAN LIST PRICE IN THOUSANDS	500.0	899.0	757.8	739.0	849.0	725.0	575.0
BOMS	22	16	21	22	29	110	226
AVERAGE BOM PRICE IN THOUSANDS	493.0	1,128.8	1,095.1	676.9	959.8	860.3	699.1
BOM TO SALE RATIO	15.8	21.9	21.9	20.9	21.2	25.6	23.1
EXPIRATIONS	14	18	25	17	22	96	251

PENDING SALES:

NEW ESCROWS OPENED	116	136	95	167	161	675	1,265
TOTAL YTD ESCROWS OPENED	262	307	275	384	404	1,632	3,097
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	45	37	33	32	42	38	44
NEW OPEN ESCROWS AVERAGE LIST PRICE	489.8	951.1	807.0	694.6	911.6	778.7	654.2

CLOSED SALES:

NEW ESCROWS CLOSED	76	101	96	116	137	526	980
TOTAL YTD ESCROWS CLOSED	202	241	232	292	317	1,284	2,408
VOLUME OF NEW SALE DOLLARS IN MILLIONS	36.156	103.044	97.460	77.299	109.433	423.391	650.776
VOLUME OF TOTAL YTD SALES IN MILLIONS	97.704	232.019	212.118	201.711	255.197	998.748	1,532.684
AVERAGE SALE PRICE IN THOUSANDS	475.7	1,020.2	1,015.2	666.4	798.8	804.9	664.1
MEDIAN SALE PRICE IN THOUSANDS	480.0	770.0	615.0	635.0	690.0	627.0	540.0
COOP SALES	60	83	79	92	118	432	825
PERCENT OF COOP SALES	78.9	82.2	82.3	79.3	86.1	82.1	84.2
AVERAGE DAYS ON MARKET	50	44	39	44	47	45	50
SALES AT LIST PRICE	47	42	49	52	53	243	474
PERCENT OF SALES AT LIST PRICE	61.8	41.6	51.0	44.8	38.7	46.2	48.4
SALES TO LISTING INVENTORY RATIO	43.7	44.1	38.7	49.8	41.1	43.2	36.7
FINAL SALE TO NEW LISTING RATIO	60.3	66.9	62.7	57.1	64.0	62.1	59.1

CLOSED SALES TYPE

FORECLOSURE/REO	2	1	0	2	1	6	16
SELLER CONCESSIONS	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	2	7
STANDARD	73	95	92	109	135	504	927
OTHER	1	5	2	5	1	14	30

SELLING PRICE RANGE:

AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL # SOLD	REDUCED \$	\$ AVERAGE PRICE REDUCTION %	
LESS THAN 100,000	25	14	0	20100	40.3
100,000 TO 109,999	86	2	0	7000	7.3
110,000 TO 119,999	55	6	0	26500	19.0
120,000 TO 139,999	86	6	3	24667	14.2
140,000 TO 159,999	50	16	3	21333	12.2
160,000 TO 179,999	70	16	4	22000	11.3
180,000 TO 199,999	62	29	7	12684	6.2
200,000 TO 249,999	46	131	32	8269	3.2
250,000 TO 299,999	49	221	43	8240	2.7
300,000 TO 349,999	71	184	77	8933	2.2
350,000 TO 399,999	49	201	63	4720	0.9
400,000 TO 449,999	54	151	45	21563	4.4
450,000 TO 499,999	53	153	64	14499	2.0
500,000 TO 549,999	47	143	75	606	0.6
550,000 TO 599,999	48	151	81	7950	10.7
600,000 TO 699,999	45	254	118	10139	4.9
700,000 TO 799,999	48	166	83	19467	4.6
800,000 TO 899,999	46	146	46	18720	1.8
900,000 TO 999,999	41	74	28	40980	3.6
1,000,000 TO 1,999,999	45	418	62	55187	3.4
MORE THAN 2,000,000	66	186	24	225372	6.5
TOTALS	50	2668	606	22755	0.2

LISTINGS

4,363

2019 RMLS TOTAL - \$ VOLUME

\$1,532,684,000

SALES

2,427

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.\*



SOUTHLAND REGIONAL  
ASSOCIATION OF REALTORS®, INC.

**SAN FERNANDO VALLEY**  
**COMPARABLE SALES ANALYSIS 2014-2019**  
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)  
TOTAL MONTH BY MONTH

	2014				2015				2016				2017				2018				2019			
	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	1,338	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	1,393	821	539.4	58.9	1,502	750	475.0	42.0
FEB	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	1,370	740	498.2	54.0	1,202	697	420.2	48.4
MAR	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	1,577	1,095	793.1	69.4	1,659	980	650.7	59.1
APR	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	1,251	878	655.5	57.9				
MAY	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	1,801	1,244	841.7	69.1				
JUNE	1,711	1,086	574.2	63.5	1,820	1,266	733.9	69.6	1,742	1,299	785.0	74.6	1,734	1,481	955.8	85.4	1,776	1,262	848.0	71.1				
JUL	1,673	1,165	600.3	69.6	1,686	1,321	770.6	78.4	1,644	1,163	745.4	70.7	1,726	1,177	784.5	68.2	1,651	1,170	779.7	70.9				
AUG	1,146	999	536.8	66.3	1,695	1,228	692	72.4	1,687	1,201	740.9	71.2	1,687	1,414	889.4	83.8	1,871	1,284	897.3	56.7				
SEPT	1,432	1,065	536.8	74.4	1,437	1,230	678.5	85.6	1,504	1,243	782.6	82.6	1,455	1,274	786	85.3	1,592	945	617.3	54.0				
OCT	1,524	1,033	553	67.8	1,418	1,124	632.9	79.3	1,406	1,099	647.9	78.2	1,306	1,213	757.2	92.9	1,628	1,068	751.2	65.6				
NOV	1,102	905	463.6	82.1	1,054	990	526.5	93.9	1,119	1,028	624.0	92.2	1,066	1,095	723.5	102.7	1,272	946	616.1	74.4				
DEC	867	1,105	581.4	127.5	801	1,111	615	138.7	759	1,152	692.3	151.8	685	1,088	651.8	158.8	703	959	616.5	136.4				
TOTAL	16,902	11,726	6,161.6	69.3	17,713	13,200	7,376.5	74.5	1,7361	13,005	7,787.9	74.9	17,276	14,032	8,925.2	82	17,885	12,412	8,454	69.86				
AVG. SALE PRICE			<b>\$525,464</b>				<b>\$558,825</b>				<b>\$605,843</b>				<b>\$636,060</b>				<b>\$681,115</b>					



## SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR MARCH 2019

<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 .....	88	98	99	162	166	613	643	1,256
Total Active Listings .....	120	157	165	184	252	878	1,149	2,027
Average Days on Market .....	93	67	60	71	72	72	78	75
Average List Price in Thousands .....	571.9	1,439.3	1,598.0	908.8	1,691.5	1,311.8	752.3	994.6
Median List Price in Thousands .....	530.0	1,225.0	1,099.0	780.0	1,099.0	875.0	415.0	630.0
BOMS .....	18	11	14	17	21	81	87	168
Average BOM Price in Thousands .....	497.8	1,388.0	1,410.6	751.9	1,137.0	995.5	547.2	763.4
BOM to Sale Ratio .....	33.3	14.9	20.0	17.2	20.6	20.3	25.3	22.6
Expirations .....	12	15	17	11	21	76	129	205
<b>PENDING SALES</b>								
New Escrows Opened .....	86	93	67	136	127	509	466	975
Total YTD Escrows Opened .....	192	214	190	308	319	1,223	1,149	2,372
New Open Escrows Average Days on Market .....	48	38	30	32	42	38	53	45
New Open Escrows Average List Price .....	521.0	1,141.3	957.0	736.5	1,035.4	877.7	512.4	703.1
<b>CLOSED SALES:</b>								
New Escrows Closed .....	54	74	70	99	102	399	344	743
Total YTD Escrows Closed .....	147	170	153	243	245	958	882	1,840
Volume of New Sales Dollars in Millions .....	27.597	88.253	85.391	70.192	91.409	362.841	171.764	534.605
Volume of total YTD Sales in Millions .....	77.004	193.436	175.663	179.463	220.553	846.118	416.271	1,262.389
Average Sale price in Thousands .....	511.1	1,192.6	1,219.9	709.0	896.2	909.4	499.3	719.5
Median Sale Price in Thousands .....	505.0	877.5	752.5	668.0	732.0	692.0	355.0	582.5
Coop Sales .....	44	61	55	77	85	322	295	617
Percent of Coop Sales .....	81.5	82.4	78.6	77.8	83.3	80.7	85.8	83.0
Average Days on Market .....	45	45	35	45	41	42	59	50
Sales at List Price .....	32	34	36	45	37	184	175	359
Percent of Sales at List Price .....	59.3	45.9	51.4	45.5	36.3	46.1	50.9	48.3
Sales to Listing Inventory Ratio .....	45.0	47.1	42.4	53.8	40.5	45.4	29.9	36.7
Final Sale to New Listing Ratio .....	61.4	75.5	70.7	61.1	61.4	65.1	53.5	59.2
<b>CLOSED SALES TYPE</b>								
Foreclosure/REO .....	2	0	0	2	1	5	10	15
Seller Concessions .....	0	0	0	0	0	0	0	0
Short Sale .....	0	0	1	0	0	1	3	4
Standard .....	51	72	68	92	100	383	319	702
Other .....	1	2	1	5	1	10	12	22

## SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR MARCH 2019

<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 .....	38	53	54	41	48	234	169	403
Total Active Listings .....	54	72	83	49	81	339	302	641
Average Days on Market .....	54	78	74	50	86	71	68	69
Average List Price in Thousands .....	428.8	567.5	495.6	580.8	497.2	512.9	567.8	538.8
Median List Price in Thousands .....	359.9	559.9	404.0	500.0	465.0	450.0	445.0	449.9
BOMS .....	4	5	7	5	8	29	29	58
Average BOM Price in Thousands .....	471.1	558.5	464.1	421.8	494.6	482.5	543.5	513.0
BOM to Sale Ratio .....	18.2	18.5	26.9	29.4	22.9	22.8	26.4	24.5
Expirations .....	2	3	8	6	1	20	26	46
<b>PENDING SALES</b>								
New Escrows Opened .....	30	43	28	31	34	166	124	290
Total YTD Escrows Opened .....	70	93	85	76	85	409	316	725
New Open Escrows Average Days on Market .....	36	35	39	29	45	37	44	40
New Open Escrows Average List Price .....	400.3	539.8	448.0	510.9	449.0	475.1	509.1	489.7
<b>CLOSED SALES:</b>								
New Escrows Closed .....	22	27	26	17	35	127	110	237
Total YTD Escrows Closed .....	55	71	79	49	72	326	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	38.583	36.455	22.248	34.644	152.630	117.664	270.295
Average Sale price in Thousands .....	389.0	547.8	464.2	418.0	515.0	476.8	505.6	490.2
Median Sale Price in Thousands .....	369.8	525.0	400.0	415.0	418.5	440.0	440.0	440.0
Coop Sales .....	16	22	24	15	33	110	98	208
Percent of Coop Sales .....	72.7	81.5	92.3	88.2	94.3	86.6	89.1	87.8
Average Days on Market .....	60	40	50	37	65	52	51	51
Sales at List Price .....	15	8	13	7	16	59	56	115
Percent of Sales at List Price .....	68.2	29.6	50.0	41.2	45.7	46.5	50.9	48.5
Sales to Listing Inventory Ratio .....	40.7	37.5	31.3	34.7	43.2	37.5	36.4	37.0
Final Sale to New Listing Ratio .....	57.9	50.9	48.1	41.5	72.9	54.3	65.1	58.8
<b>CLOSED SALES TYPE</b>								
Foreclosure/REO .....	0	1	0	0	0	1	0	1
Seller Concessions .....	0	0	0	0	0	0	0	0
Short Sale .....	0	0	1	0	0	1	2	3
Standard .....	22	23	24	17	35	121	104	225
Other .....	0	3	1	0	0	4	4	8

## SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR MARCH 2019

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	12	6	57	33	23	73	18	51	273	72	345
Total Active Listings	50	16	104	41	33	99	20	95	458	153	611
Average Days on Market	123	120	84	75	90	62	57	68	80	82	80
Average List Price in Thousands	649.5	1,025.0	798.4	683.5	746.0	712.7	983.0	872.6	780.9	506.3	712.2
Median List Price in Thousands	575.0	929.0	605.0	625.0	685.0	679.0	900.0	749.0	679.9	375.0	625.0
BOMS	4	0	12	1	4	11	3	12	47	15	62
Average BOM Price in Thousands	693.7	0.0	627.2	500.0	714.5	675.1	994.6	710.0	693.4	385.3	618.8
BOM to Sale Ratio	50.0	0.0	33.3	5.9	28.6	27.5	42.9	31.6	28.0	29.4	28.3
Expirations	3	1	3	2	1	4	2	2	18	12	30

### PENDING SALES

New Escrows Opened	16	2	43	27	26	50	7	57	228	52	280
Total YTD Escrows Opened	34	12	100	64	50	122	17	131	530	151	681
New Open Escrows Average Days on Market	67	137	46	38	34	57	16	47	48	52	48
New Open Escrows Average List Price	615.2	625.0	564.8	572.6	680.0	677.3	804.1	676.0	642.7	411.1	599.7

### CLOSED SALES:

New Escrows Closed	8	8	36	17	14	40	7	38	168	51	219
Total YTD Escrows Closed	19	14	85	48	29	80	14	95	384	130	514
Volume of New Sales Dollars in Millions	4.555	5.974	21.687	9.500	8.440	26.518	5.840	23.668	106.183	22.202	128.385
Volume of total YTD Sales in Millions	10.996	10.236	49.928	26.500	18.176	51.494	11.262	61.780	240.371	58.612	298.984
Average Sale price in Thousands	569.4	746.8	602.4	558.8	602.9	663.0	834.2	622.8	632.0	435.3	586.2
Median Sale Price in Thousands	565.0	715.0	535.0	525.0	595.0	640.0	815.0	614.0	614.0	335.0	589.0
Coop Sales	7	8	32	15	11	38	6	35	152	47	199
Percent of Coop Sales	87.5	100.0	88.9	88.2	78.6	95.0	85.7	92.1	90.5	92.2	90.9
Average Days on Market	155	188	101	93	83	102	113	87	103	105	104
Sales at List Price	2	2	21	11	7	13	4	19	79	24	103
Percent of Sales at List Price	25.0	25.0	58.3	64.7	50.0	32.5	57.1	50.0	47.0	47.1	47.0
Sales to Listing Inventory Ratio	16.0	50.0	34.6	41.5	42.4	40.4	35.0	40.0	36.7	33.3	35.8
Final Sale to New Listing Ratio	66.7	133.3	63.2	51.5	60.9	54.8	38.9	74.5	61.5	70.8	63.5

### CLOSED SALES TYPE

Foreclosure / REO	1	0	0	0	0	0	1	1	3	0	3
Seller Concessions	0	0	0	0	0	0	0	0	0	0	0
Short Sale	0	0	0	0	1	0	0	0	1	1	2
Standard	7	8	36	17	13	40	6	37	164	50	214
Other	0	0	0	0	0	0	0	0	0	0	0

## SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR MARCH 2019

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
New Listings	0	1	21	1	15	22	6	38	104	16	120
Total Active Listings	1	1	24	2	17	18	2	36	101	35	136
Average Days on Market	79	20	61	22	50	48	14	65	56	63	58
Average List Price in Thousands	695.0	950.0	384.4	295.0	370.3	421.3	397.5	486.1	432.0	577.6	469.5
Median List Price in Thousands	695.0	950.0	345.0	205.0	360.0	418.9	385.0	460.0	418.9	454.0	420.0
BOMS	0	0	3	1	2	2	0	4	12	2	14
Average BOM Price in Thousands	0.0	0.0	396.6	583.0	369.5	484.4	0.0	509.7	460.0	418.0	454.0
BOM to Sale Ratio	0.0	0.0	10.7	0.0	25.0	22.2	0.0	12.5	14.6	16.7	14.9
Expirations	0	0	1	2	0	1	0	2	6	1	7

### PENDING SALES

New Escrows Opened	1	0	24	1	18	20	10	41	115	11	126
Total YTD Escrows Opened	1	0	76	2	32	41	16	92	260	32	292
New Open Escrows Average Days on Market	16	0	40	134	32	22	33	44	37	20	35
New Open Escrows Average List Price	630.0	0.0	381.7	583.0	382.0	429.6	503.3	456.0	431.0	482.3	435.5

### CLOSED SALES:

New Escrows Closed	1	0	28	0	8	9	4	32	82	12	94
Total YTD Escrows Closed	2	0	63	2	25	24	7	64	187	29	216
Volume of New Sales Dollars in Millions	0.450	0.000	9.639	0.000	2.636	3.525	1.676	14.133	32.059	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	28.250	73.481	13.915	87.396
Average Sale price in Thousands	450.0	0.0	344.2	0.0	329.4	391.7	419.0	441.7	391.0	463.8	400.3
Median Sale Price in Thousands	450.0	0.0	326.0	0.0	291.0	385.0	402.0	400.0	375.0	336.0	373.0
Coop Sales	0	0	27	0	8	8	3	27	73	11	84
Percent of Coop Sales	0.0	0.0	96.4	0.0	100.0	88.9	75.0	84.4	89.0	91.7	89.4
Average Days on Market	70	0	88	0	67	99	51	80	82	86	82
Sales at List Price	0	0	17	0	4	4	3	14	42	7	49
Percent of Sales at List Price	0.0	0.0	60.7	0.0	50.0	44.4	75.0	43.8	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	88.9	81.2	34.3	69.1
Final Sale to New Listing Ratio	0.0	0.0	133.3	0.0	53.3	40.9	66.7	84.2	78.8	75.0	78.3

### 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	1	0	28	0	6	9	4	32	80	12	92
Other	0	0	0	0	2	0	0	0	2	0	2

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





**SANTA CLARITA VALLEY**

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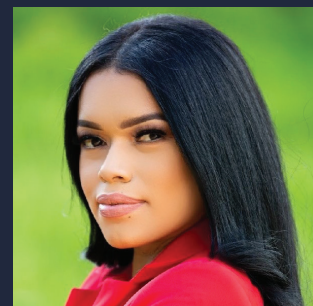
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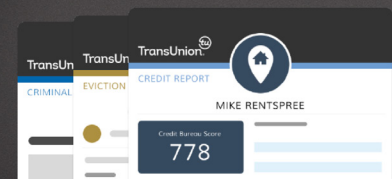
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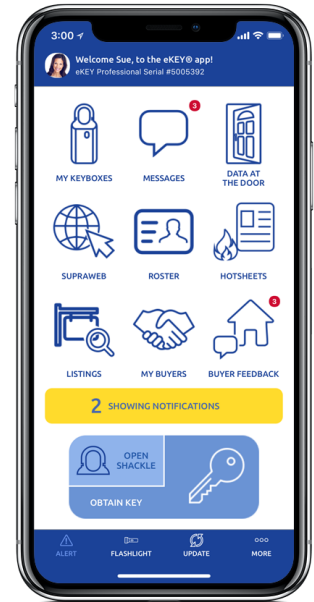
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 <p><b>For REALTORS® and Affiliates</b></p>	<p><b>3<sup>rd</sup> Tuesday of Every Month Commercial/Investment Network</b></p> <p><b>SRAR Auditorium</b> 7232 Balboa Blvd, Lake Balboa, CA, 91406</p> <p>8:15am - 9:30am</p> <p>Contact: Brian Hatkoff at 818-701-7789 <a href="http://www.CommercialDataExchange.com">www.CommercialDataExchange.com</a></p>	<p><b>Every Tuesday The Breakfast Club</b></p> <p><b>Uncle Bernie's Delicatessen</b> 17615 Ventura Blvd, Encino, CA, 91316</p> <p>8:30am - 9:30am</p> <p>Contact: Scott of Escrow of The West at 805-443-1804</p>	
<p><b>1<sup>st</sup> &amp; 3<sup>rd</sup> Wed. of Every Month South East Area</b></p> <p><b>Hyperion Public</b> 12969 Ventura Blvd. Studio City, CA, 91604</p> <p>11:45am - 1:30pm</p> <p>Contact: Filip Crispino at 818-635-6743</p>		<p><b>1<sup>st</sup> Thursday of Every Month East North Meeting</b></p> <p><b>Lulu's Restaurant</b> 16900 Roscoe Blvd, Van Nuys, CA 91406</p> <p>8:30am - 10:00am</p> <p>Contact: Rudy H. Leon at 818-642-7839</p>	<p><b>PITCHES, EDUCATION, NETWORKING, GUEST SPEAKERS AND MORE!!</b></p>
	<p><b>Every Friday Real Estate Network</b></p> <p><b>El Cariso Golf Course Restaurant</b> 13100 Eldridge Ave, Sylmar, CA, 91342</p> <p>8:30am - 10:00am</p> <p>Contact: Bud Mauro &amp; Filip Crispino at 818-635-6743</p>	<p><b>2<sup>nd</sup> &amp; 4<sup>th</sup> Friday of Every Month Santa Clarita Valley Network</b></p> <p><b>Santa Clarita Sports Complex</b> 20880 Centre Pointe Pkwy, Santa Clarita, CA, 91350</p> <p>8:45am - 10:30am</p> <p>Contact: Louisa Henry at 661-607-1684</p>	<p><b>Every Friday Outwest Marketing</b></p> <p><b>Weiler's Deli</b> 22323 Sherman Way, Canoga Park, CA, 91303</p> <p>8:00am - 9:30am</p> <p>Contact: Ron Henderson at 818-999-3981 <a href="http://www.OutwestMarketing.com">www.OutwestMarketing.com</a></p>