

March/April 2021

REALTOR® REPORT

The Official Publication of Southland Regional Association of Realtors®

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2021 □ Preparing Tomorrow's Leaders, Today!



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Volume 101 • Issue 3

California Outpaces Nation on Jobless Claims

The Labor Department reported recently that U.S. jobless claims fell slightly to 793,000, pointing to a still-elevated number of layoffs.

Prior to the pandemic, weekly applications for jobless aid never topped 700,000, even during the Great Recession.

Yet while the pace of new unemployment claims is dropping nationwide, unemployment claims in California are rising. While California workers are 12 percent of the nation's labor force, the state accounts for 16.1 percent of all jobless claims filed nationwide.

Economists found that the bulk of new jobless claims recorded in late 2020 were from individuals who had already been laid off earlier in the pandemic. In California, 77 percent of all new benefit claims filed in the last week of November were "additional claims" triggered by a repeat pandemic layoff.

The high rate of additional claims suggests employment markets, particularly in the food services and accommodation industries, remain unstable.

The House of Representatives Budget Committee was on track to pass a final bill based on President Joe Biden's \$1.9 trillion stimulus package proposal. The House bill as it stood Feb. 24 would provide direct payments worth up to \$1,400 per person for individuals earning less than \$75,000 per year. The bill would also increase the federal weekly unemployment boost from \$300 to \$400 through August 29.

The bill was expected to pass the House soon, probably on a party-line vote, though it likely will face obstacles in the Senate.

Interest Rate Update

National Average as reported
by Freddie Mac on:

February 18

30-Yr FRM — 2.81%

15-Yr FRM — 2.21%

February 11

30-Yr FRM — 2.73%

15-Yr FRM — 2.19

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edu : educational classes, training and risk management

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future : leadership opportunities and committee involvement

com : commercial events and classes

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

REALTOR® REPORT

The Official Publication of SRAR

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REALTOR STUDY FINDS WIDE OWNERSHIP, WEALTH DISPARITIES

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS
BY DIANE SYDELL, PRESIDENT, AND DAVID WALKER

A statewide study found that housing affordability for Black California households is half that of white households, which illustrates persistent, wide disparities in homeownership and wealth.

Less than half of Black households earned the minimum income needed to purchase a home as compared to whites, which defines the homeownership gap and wealth disparity for people of color, women, people with disabilities, indigenous people and members of the LGBTQ community.

The percentage of Black homebuyers who could afford to purchase a median-priced, existing single-family home in California in 2020 was 19 percent, compared to 38 percent for white households.

Housing affordability was similarly low for Latinx households, with 20 percent earning the minimum income needed to purchase a median-priced home.

Housing was most affordable for Asians, with 43 percent of homebuyers who could afford the median-priced home in 2020, according to the California Association of Realtors' Housing Affordability Index.

And, according to the Census Bureau's American Community Survey, the 2019 homeownership rate in California was 63.2 percent for Asians, 44.1 percent for Latinx and 36.8 percent for Blacks.

"The wide affordability gap in California between whites and people of color demonstrates the legacy of systemic racism in housing, which has created inequities in homeownership rates across these communities," said C.A.R. President Dave Walsh. "Closing the homeownership gap is essential to closing the generational wealth gap in our country, and that's why C.A.R. is committed to addressing barriers and disparities to make equity in housing and access to affordable homes a reality for all people."

Among legislative actions C.A.R. is pursuing to address housing discrimination is introduction of several Fair Housing and Equity bills including:

- Requiring California real estate professionals to take implicit bias training;
- Removing discriminatory language in property records;
- Prohibiting discrimination against people living in affordable housing;

• Repealing Article 34 of the California Constitution, which imposed a discriminatory limitation on publicly funded, low-income rental housing projects;

• Boosting housing construction so homeownership is accessible to all.

A minimum annual income of \$122,800 was needed to qualify for the purchase of a \$659,380 statewide median-priced, existing single-family home in 2020.

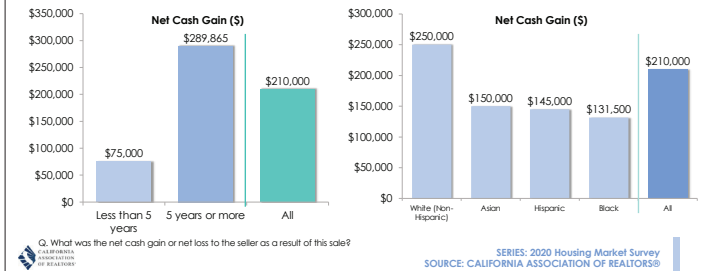
The monthly payment, including taxes and insurance on a 30-year, fixed-rate loan, would be \$3,070, assuming a 20 percent down payment and an interest rate of 3.30 percent.

The 2020 California median income — meaning half earned more and half earned less — for whites was \$94,390, \$107,100 for Asians, \$65,510 for Latinx and \$56,820 for Blacks.

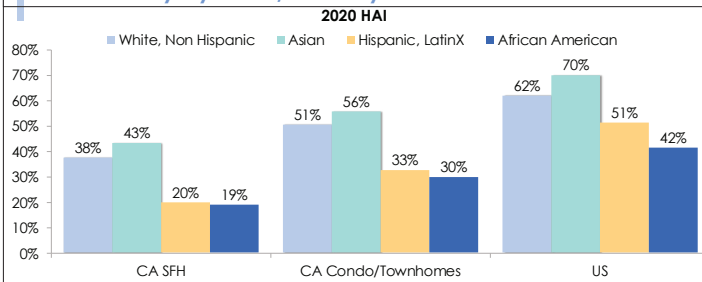
Compared with California, 42 percent of the nation's Black households could afford to purchase a \$299,900 median-priced home in 2020, which required a minimum annual income of \$55,600 to make monthly payments of \$1,390, while 62 percent of

Sellers accumulate wealth over time

Homesellers who lived in their house for less than five years earned a 16.5 percent profit from their sales; those who lived in their house for five or more years earned a 100 percent profit.



Affordability by Race/Ethnicity



Reason for the gap: Income inequality

Region	Median Household Income				Income Gap between White, Non-Hispanic and	
	White, Non-Hispanic	Asian	Latinx	Black	Latinx	Black
CA	\$94,390	\$107,100	\$65,510	\$56,820	(\$28,880)	(\$37,570)
US	\$73,510	\$96,650	\$57,300	\$45,030	(\$16,210)	(\$28,480)
Los Angeles	\$96,240	\$90,420	\$63,490	\$54,580	(\$32,750)	(\$41,660)
Sacramento	\$81,980	\$86,630	\$65,550	\$47,890	(\$16,430)	(\$34,090)
San Diego	\$96,200	\$103,690	\$65,700	\$60,590	(\$30,500)	(\$35,610)
San Francisco	\$165,290	\$106,030	\$80,360	\$49,570	(\$84,930)	(\$115,720)

white households could afford the same home.

The affordability gap is especially stark in expensive California counties like San Francisco, where a median-priced home of \$1,650,000 was only affordable for 8 percent of Black households, 15 percent of Latinx households and 22 percent of Asian households compared to 35 percent of white households.

California January 2021 Sales and Price Report

State median price recorded the largest gain in nearly seven years

+21.7%
Jan. 2021 CA Median Price YTY Growth

12 Days
Median Time on Market

Properties are still flying off the shelves

Active listings dropped sharply from last year

-53.4%
Active Listings YTY Change

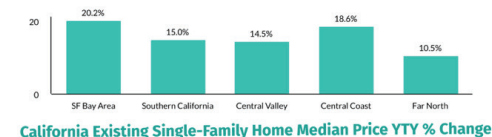
Highest January sales level since 2009

484,730
California Existing Single-Family Home Sales



YTY Growth California Existing Single-Family Home Sales

All major regions' median prices continued to increase from last year by double-digits



California Existing Single-Family Home Median Price YTY % Change

LOW RATES FUEL BUYER DEMAND, SURGE IN SALES

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS

BY DIANE SYDELL, PRESIDENT, AND DAVID WALKER

Interest rates hovering near historically low levels fueled unseasonably strong home resale activity during January, pushing sales and prices higher even as homes listed for sale fell to a record low, the Southland Regional Association of Realtors reported Thursday.

Not once since the Association started keeping the statistic in 1986 has the local inventory of homes and condominiums for sale fallen below the 700 unit benchmark.

The 662 active listings reported in January were down 15.9 percent from a year ago and represented a mere 1.2-month supply at the current pace of sales.

"To give Valley buyers an ample supply to choose from while also keeping prices in check, the inventory needs to be in the thousands of listings," said Diane Sydell, the 2021 president of the Southland Regional Association of Realtors, noting that the record high listing total was 14,976 in July 1992.

"Heavy buyer demand combined with low interest rates got us out of the pandemic rut," she said. "Let's hope listings increase with the approach of Spring."

Even with the tight supply, Realtors assisted the close of escrow in 409 single-family homes and 148 condominiums during January, which was respectively a 25.5 percent and 8.0 percent increase from the prior year. The 409 home sales total was the highest in a January since January 2011.

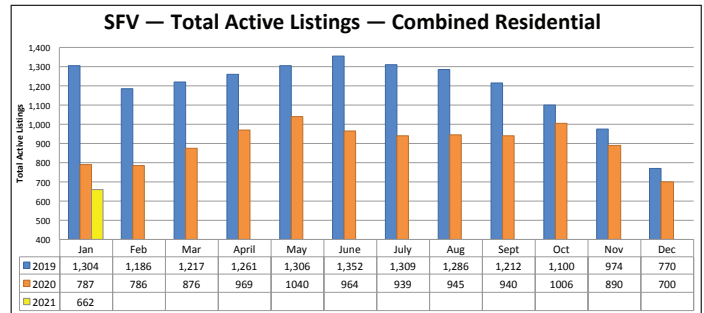
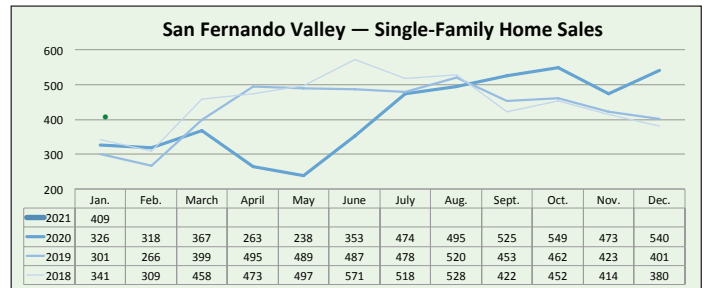
"The extremely limited supply and heavy demand supercharged competition over most listings," said Tim Johnson, the Association's chief executive officer. "Not surprisingly, even with all the safety protocols imposed by the pandemic, buyer competition translated into fast sales — generally less than a month — and rising resale prices."

The median price of homes that changed owners last month came in at \$835,000, up 12.8 percent over the prior January. The San Fernando Valley median price — meaning half were higher and half the sales were lower priced — broke through the \$800,000 benchmark in July as sales took off once Realtors and their clients adapted to rules designed to keep clients healthy.

The median has stayed there ever since, setting a record high of \$852,000 in August. The condominium record high of \$500,000 came in December. The 148 condos that closed escrow in January had a median price of \$485,000, up 15.5 percent from a year ago, yet off 3.0 percent from December's high.

Pending escrows—a measure of future sales activity—suggest the local market will stay robust in the months ahead. At the end of January there were 606 open escrows pending, a number that was 11.8 percent higher than a year ago.

Motivated buyers realize the low interest



rates give them added buying power while the pandemic, according to some studies, has prodded renters to go house hunting for a larger residence or because they are untethered to a workplace or a long commute.

The Association's Income-to-Loan Guide calculated the minimum income needed to buy a median-price home of \$835,000, assuming a 20 percent downpayment, came in 4.3 percent higher than a year ago at \$154,309. That was based on a 2.74 percent rate on a \$668,000 loan.

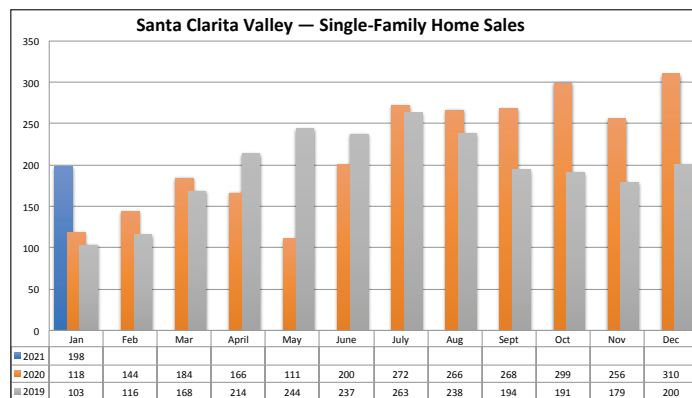
The total monthly housing payment came to \$3,858, with \$2,724 to the loan principal and interest, \$870 for the monthly pro-rated property tax, and \$264 for the pro-rated home insurance premium.

The income needed to qualify for a loan to buy the median price condominium was \$89,628.

Santa Clarita Valley

January Home, Condo Sales Soar

2021 jumped to a strong start with home and condominium sales during January in the Santa Clarita Valley up dramatically over a year ago, which continued an upswing started in the midst of the global pandemic, the Southland Regional Association of Realtors reported Thursday.



The 198 homes that changed owners was the highest total for the month since 2004 and was 67.8 percent higher than the January 2020 tally. Similarly, condo sales last month rose 38.3 percent above the prior year with 74 units changing owners, which was the highest for the month since 2006.

"The market is humming even as the number of new open escrows slows due to the dire shortage of inventory," said Nicole Stinson, the 2021 chair of the Santa Clarita Division of SRAR. "Buyers are plentiful, eager to capture historically low interest rates. But buyers also are hungry for inventory."

Combined residential sales—home and condos—were nearly 60 percent higher than a year ago even as the inventory plunged 35.1 percent to a mere 200 active listings, which was up slightly from the record low of 193 listings set in December. The January single-family home median price—meaning half were higher and half lower—of \$690,000 was up 12.0 percent from January 2020, while the \$436,000 median for condos rose 12.1 percent.



FOUR REASONS WHY HOMEOWNERS REFINANCE A LOAN

SOUTHLAND REGIONAL ASSOCIATION OF REALTORS
BY DIANE SYDELL, PRESIDENT, AND DAVID WALKER

Here are four common reasons offered by Freddie Mac on why homeowners decide to refinance and what they should consider before starting the process.

1 Lower the monthly mortgage payment—Even the slightest difference in the mortgage interest rate can impact the monthly payment. The following example shows the dollar amount difference when refinancing a \$200,000 outstanding loan balance into a 30-year fixed-rate mortgage at various rates.

Mortgage Rate Monthly P & I Payment

3.15%	\$859
3.29%	\$875
3.36%	\$883
3.65%	\$915
3.75%	\$926

Refinancing to a lower interest rate, typically means the monthly payment will likely shrink. Any savings can be put toward other expenses or it could be applied the principal balance, which will pay off a loan sooner.

• **Pay off a loan sooner**—A 30-year term may have made the most financial sense when first applying for a mortgage, but financial situations change.

If the owner is earning more money, changing the term of the loan could save big. Securing a shorter-term loan, like a 15-year mortgage, will allow a homeowner to build equity — Wealth! — faster and own the home sooner.

• **Save on total interest**—The interest rate and the mortgage term, together, determine how much total interest a borrower will pay over the life of the loan. By reducing one or both of these factors, an owner could be saving a significant amount on interest in the long run.

• **Switch mortgage types**—With a fixed-rate mortgage, the interest rate is locked in for the life of the loan, which offers the stability of consistent monthly payments that won't increase. If the interest rate on an adjustable rate mortgage is moving upwards, it may be time to convert to a fixed-rate mortgage.

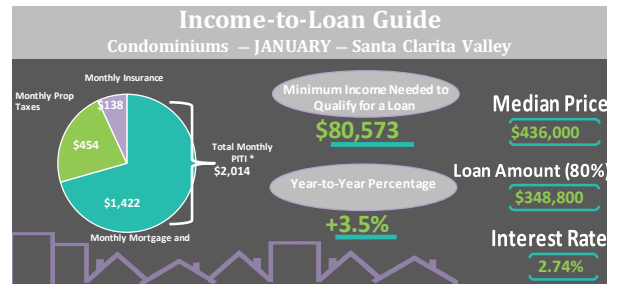
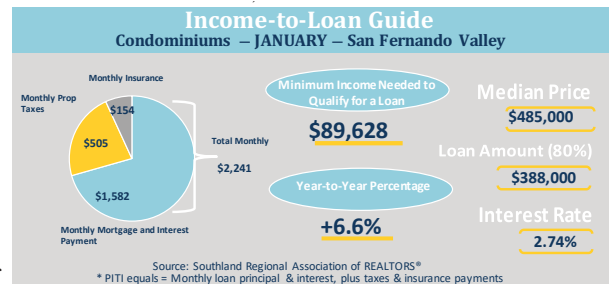
What to consider before deciding to refinance:

• **Current interest rates**—Rates have ticked up slightly in the last couple of weeks, yet they are still very low by historical standards. Interview several lenders and compare rates and terms. It may be easier to refinance with the current lender or find new lenders who offer options suited to particular financial situations.

• **Cost of refinancing**—The closing costs on a refinance are going to be similar to what was paid when the home was purchased. It will likely include the same services and fees, such as: loan origination fee, underwriting fees, title services, and more.

So, if a relocation is likely before these costs are recouped, then refinancing now may not make financial sense.

• **Mortgage term**—Refinancing to lower the



interest rate can save money, but if a mortgage is nearing the end of its life, getting a new mortgage with a new term may not make financial sense. For instance, if 20 years are left on a 30-year fixed-rate mortgage and the loan is refinanced into a new 30-year, fixed-rate mortgage, the term of the loan has been extended. As a result, a borrower could actually end up paying more interest over the life of the loan.

Use Freddie Mac's refinance savings calculator to see how much a borrower could save: <https://myhome.freddie.mac.com/resources/am-i-better-off-refinancing-calculator.html>

RENTAL HELP PART OF RELIEF PACKAGE

President Joe Biden's American Rescue Plan of 2021 legislation that is likely to pass the Congress offers \$1.9 trillion and an array of coronavirus relief measures championed by the National Association of Realtors.

Those benefits include: new aid for struggling state and local governments; the creation of a homeowners' assistance fund and a small-business grant program; and, a fresh round of funding for rental assistance, expanded unemployment, stimulus checks, vaccines, and testing.

"Perhaps the biggest component of this bill is state and local aid, which was left out of previous legislation," said Shannon McGahn, NAR's chief advocacy officer. "Nearly nine in ten cities expect a budget shortfall this year. No local government could really prepare for something like what we have lived through the past year, and this new assistance was needed to keep our economic recovery from suffering a relapse."

The American Rescue Plan would be the sixth major coronavirus relief package passed by Congress. The package now is before the Senate, where few changes were expected, McGahn said, with final passage and signing by the President likely by mid-March, when current unemployment benefits expire.

Specifically, the plan would provide:

- \$1,400 stimulus checks to most Americans, phased out for higher earners;
- An extension through Aug. 29, 2021, to the Pandemic Unemployment Assistance program and an increase of Pandemic Unemployment Compensation from \$300 to \$400 weekly;
- \$20.3 billion in new money for rental assistance, on top of the \$25 billion allocated in December;
- An extension of the eviction and foreclosure moratorium and forbearance for federally guaranteed mortgages through Sept. 30;
- A one-year increase from \$2,000 to \$3,000 in the child tax credit;
- Expanded Paid Sick and Family Leave through Sept. 30;
- \$10 billion for a Housing Assistance Fund that will allow state housing finance agencies to help homeowners with COVID-19 hardships;
- \$100 million for housing counseling services;
- \$15 billion for a new small business grant program;
- \$350 billion in state and local aid; • \$130 billion for schools.

IN A LETTER TO HOUSE SPEAKER PELOSI AND REPUBLICAN MINORITY LEADER MCCARTHY, REALTORS WROTE:

The 1.4 million members of the National Association of Realtors thank you for your focus on rebuilding our economy, businesses, and families during and after this worldwide pandemic. The "American Rescue Plan Act of 2021," which is currently being considered by lawmakers via the budget reconciliation process, has several provisions that will be essential to ensure Americans are safe, small businesses survive, and the economy recovers:

Housing Stability: Due to widespread extensions of eviction moratoria, the financial solvency of many in the rental housing industry, including thousands of small "mom and pop" firms, are in jeopardy. The \$19 billion in rental assistance provided will help renters meet their obligations and allow housing providers to fulfill their financial obligations and maintain safe properties for their tenants. Rental assistance that is easily accessible to qualified households will relieve renters from excessive debts, and ensure our critical rental housing stock is sustainable.

NAR also supports the \$10 billion included for a **Housing Assistance Fund** that will allow state housing finance agencies to help homeowners with COVID-19 hardships. The funds can be used for mortgage payment assistance, utility payments, property tax assessments, and other support to prevent eviction, mortgage delinquency, default, foreclosure, or loss of utility services and will go a long way to help maintain homeownership. The additional \$100 million in funding for housing counseling services will better guide renters, people experiencing homelessness, people at risk of homelessness, and homeowners through options to preserve housing stability.

Assistance to State and Local Communities: Across the country, communities are adapting and responding to the needs of their constituents as the pandemic alters the lives of so many Americans. According to the National League of Cities, nearly nine in ten cities expect a budget shortfall this year due to COVID-19. The \$350 billion in funding will allow states to more effectively address public health risks so they can gradually and safely reopen.



2021 ☐ Preparing Tomorrow's Leaders, Today!



Date: _____

First Name: _____ Last Name: _____

Mailing Address: _____ City: _____ Zip code: _____

Email Address: _____ Year Joined SRAR: _____

SRAR Member #: _____

Have you ever served on any SRAR committees? ☐ Yes ☐ No

Have you ever belonged to any other Realtor® Association? ☐ Yes ☐ No which one? _____

Have you previously taken the SRAR Leadership Institute? ☐ Yes ☐ No which year? _____

How did you hear about SRAR Leadership Institute? _____

Real Estate Specialty: Appraisal ☐ Auction ☐ Commercial ☐ Counseling ☐ International ☐ Land ☐
Property Management ☐ Relocation ☐ Residential ☐ Other ☐

Business/Professional Affiliations, if any, (Include local AORs, C.A.R. & N.A.R.) Please list the name of group, period of affiliation, position held, if applicable: _____

Community involvement, including civic, religious, governmental, social: (Do not include business/professional.)

Briefly explain why you are interested in participating the SRAR's Leadership Institute program and why you should be chosen: _____

* Completion of the Leadership Institute does not guarantee a leadership position within SRAR or any other organization.

Program Outline

***Sessions are held via Zoom; link to be sent, once your application has been accepted.**

*Governmental Affairs and Advocacy

Friday, April 16, 2021

11am—1pm

This course will teach participants the importance of advocacy and give an introduction to Governmental Affairs outreach done at the Association. The course will also cover: Realtor® Action Fund, the Governmental Affairs Director role, an overview of Government, and the history of organized real estate. (There is an option to attend 2021's online Legislative Day; details to follow.)

*Professional Standards and Ethics & Arbitration

Friday, May 21, 2021

11am—1pm

This session will cover professional standards guidelines and procedures, the National Association of Realtors® Code of Ethics, advertising guidelines and procuring cause/arbitration.

*MLS and Technology

Friday, June 11, 2021

11am—1pm

The course covers the rules of CRISNet MLS, assessment schedule and hearing panels for violations, as well as tips on how to avoid assessments. Additionally, the course will cover MLS technology, listing syndication, IDX, public websites and understanding listing data.

*Mechanics of an AOR/ the D.A.N.G.E.R. Report

Friday, July 16, 2021

11am—1pm

The first half of the course will cover the relationship with C.A.R. and NAR, the SRAR Strategic Plan an introduction to committees, the roles of leadership on committees and member benefits. The D.A.N.G.E.R. Report will discuss industry threats.

*Key Note/Motivational Speaker

August 2021, date TBD

I, _____ (initial here), understand the purpose of the SRAR Leadership Institute program; and, if I am selected, will devote the time and resources necessary to complete all 5 required courses of the program. I understand the fee for the program is \$50 and, upon successful completion and all required courses of the program, SRAR will refund the \$50 fee after the final course. I understand that **if I do not successfully complete all 5 required classes, I will forfeit the \$50 I would have otherwise been refunded.** I further understand that once I have been accepted into the program and have paid the \$50 fee, NO REFUNDS will be given other than the one described above under the conditions described above. I understand the above commitments and agree to be bound by them in signing this application.

Applicant's Printed Name: _____

Applicant's Signature: _____ Date: _____

Please send completed applications no later than Friday, April 9, 2021, to: kathrynv@srar.com to ensure you are considered for the Institute.

Questions? Email Kathryn Voght at: kathrynv@srar.com Credit Card payments will be processed on or before April 9, 2021

Credit Card # _____ Expiration Date _____ CVV Code _____

I, authorize payment on the credit card listed above, in the amount of \$50 for enrollment of the 2021 SRAR Leadership Institute. Upon *completion of the program, I will receive a refund in the amount of \$50.

Signature required

*attendance at all five courses is required for a refund of \$50

2021 COMMERCIAL & INVESTMENT DIVISION EDUCATION SERIES

2021
Commercial
Real Estate
Education
Series

All Classes Listed Below Are Held On Wednesdays 9:00am - 12:00pm
The classes are all free and are all via zoom until decided otherwise

January 20, 2021



ABC's of
Commercial
Real Estate
9am-10:30am

Brian Hatkoff, CCIM

SRAR.com/Ciclass20January2021

January 27, 2021



Intro to
Commercial
Leasing
9am-10:30am

Heather Boren

SRAR.com/Ciclass27January2021

February 17, 2021



Effective
Commercial
Purchase
Agreements

Bruce Hatkoff, Esq.

SRAR.com/CiclassFebruary2021

March 10, 2021



Keys to
Financing
Commercial
Real Estate

Arnie Garfinkel, All Star Group

SRAR.com/CiclassMarch2021

April 7, 2021



Overview of
Commercial Real
Estate Investment
Analysis

Brian Hatkoff, CCIM

SRAR.com/CiclassApril2021

May 12, 2021



Deferring Capital
Gains Through
1031 Exchange

Dino Champagne

SRAR.com/CiclassMay2021

June 16 2021



Overview of
Commercial Real
Estate Investment
Analysis

Brian Hatkoff, CCIM

SRAR.com/CiclassJune2021

July 21, 2021



Effective
Commercial
Lease
Agreements

Bruce Hatkoff, Esq.

SRAR.com/CiclassJuly2021

August 18, 2021



Tax & Legal
Impact on
Real Estate

Tony Watson, Robert Hall & Associates

SRAR.com/CiclassAugust2021

Tuesday, September 28, 2021



Due Diligence
in Commercial
Real Estate
Transactions

Brian Hennessey, SVP Avison Young

SRAR.com/CiclassSeptember2021

October 20, 2021



Overview of
Commercial
Real Estate
Investment Analysis

Brian Hatkoff, CCIM

SRAR.com/CiclassOctober2021

November 17, 2021



Property
Management for
Investment
Real Estate

Bill Waldman, Waldman Real Estate

SRAR.com/CiclassNovember2021

*Due to COVID-19, the SRAR's Commercial and Investment Division will be offering 2021 classes for free, until further notice.
While The ABC's of Commercial Real Estate and Introduction to Leasing are always free, all other classes are normally in-person and \$25.00.
All classes require registration found under the calendar at: srar.com/events or at the link noted in each box above. Take 5 or more classes to get
a Certificate of Completion in early 2022. Classes do NOT contribute to continuing education credits.*



SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.

Southland Regional Association of REALTORS®
"The Voice of Real Estate in the San Fernando and Santa Clarita Valleys"

To get text reminders on Commercial Classes, text COM to 313-131



Southland Regional Association of REALTORS®

TOP 10 MEMBER BENEFITS

INCLUDED IN SRAR DUES & MLS FEES



FREE - An easy program for CMAs, Buyer Tours, Property Reports and Flyers with QR codes & smartphone reports for you & your clients.



A tool to streamline the tenant screening & rental application process. Along with a rental application, each application package includes a TransUnion credit report (with score), criminal background check & national eviction report.



FREE - A NAR exclusive online database providing REALTORS® with residential & commercial data from over 147 million parcels Nationally!

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Access through CAR.org.



FREE - Create, edit & complete contracts and forms for real estate transactions. Online program includes branding, template creation, auto fill, smart forms and more!!



FREE - Statewide tax & public records with MLS listings, photos & sales data, neighborhood searches, distressed property flags, market & trend reports & more! Access from CRISnet.

Ombudsman & Ethics Advocate Our service can help you resolve disputes without having to file a complaint or walk you through each step of the complaint process if you choose to file.



Monday through Friday
8:30am-9:00pm

Saturday & Sunday
8:30am-5:00pm.

Call - 866.922.0108

Online Chat - SRAR.COM/services



TECH SUPPORT



FREE - A listing syndication service that delivers a Broker controlled platform.



REALTYZAM

Easy to use accounting software exclusively for Real Estate Agents providing ease in tracking expenses including mileage & receipt storage. Generate reports to give direct to tax preparers.

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SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.

Santa Clarita Office

20655 Soledad Cyn. Rd. #33
Canyon Country, CA 91351
661-299-2930

Statistics

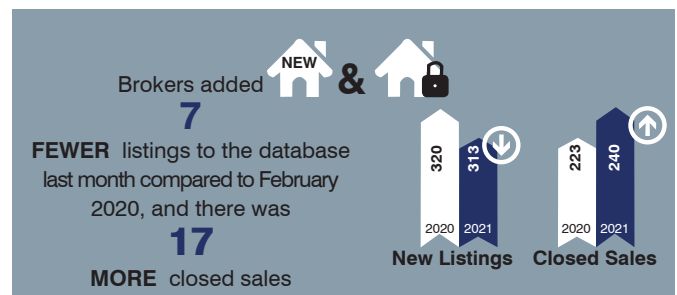
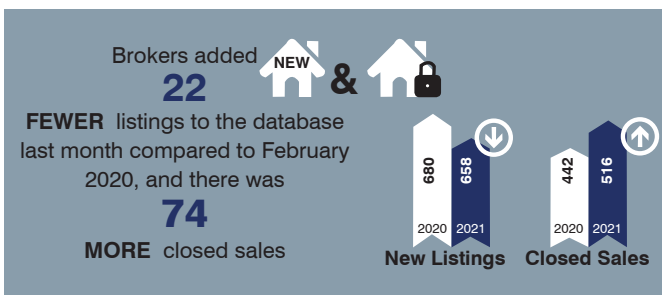
Market Snapshot (February 2021):



The median sale price for
single family homes
increased by
14%
from this time last year



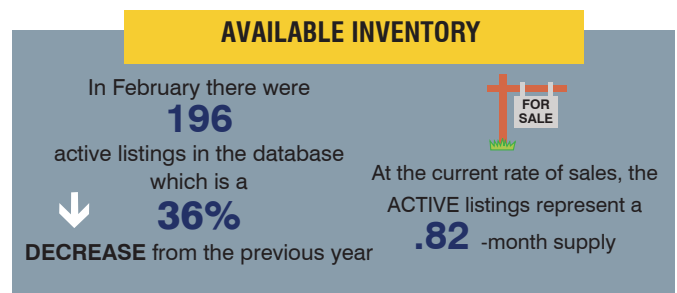
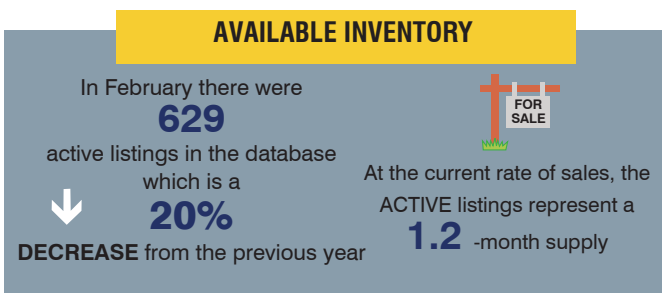
The median sale price for
single family homes
increased by
21%
from this time last year



The total dollar value of
to date sales **increased**
\$238,112,000
from February 2020



The total dollar value of
to date sales **increased**
\$111,026,000
from February 2020



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 areas where our members frequently work:

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, Signs can not be located on a public right-of-way

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 - 1 or more unlighted signs. Total area of signs not to exceed 12 square ft.
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 or more unlighted signs. Total area of signs not to exceed 12 square ft.
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

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SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR FEBRUARY 2021

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SEV TOT	EXT	TOTAL
NEW LISTINGS	49	80	78	111	148	466	428	894
TOTAL ACTIVE LISTINGS	56	98	69	95	125	443	433	876
AVERAGE DAYS ON MARKET	91	69	51	56	64	65	82	73
AVERAGE LIST PRICE IN THOUSANDS	702.6	1,702.9	2,383.6	1,223.4	2,727.8	1,868.8	1,321.8	1,598.5
MEDIAN LIST PRICE IN THOUSANDS	627.0	1,219.0	1,295.0	849.0	1,250.0	959.9	670.9	850.0
BOMS	18	18	21	22	32	111	101	212
AVERAGE BOM PRICE IN THOUSANDS	654.2	1,555.5	1,409.1	829.9	1,179.8	1,129.5	762.3	954.6
BOM TO SALE RATIO	36.7	25.7	43.8	27.8	29.1	31.2	31.2	31.2
EXPIRATIONS	7	7	4	8	9	35	43	78
PENDING SALES								
NEW ESCROWS OPENED	64	75	57	99	139	434	467	901
TOTAL YTD ESCROWS OPENED	119	143	121	178	270	831	838	1,669
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	27	43	23	26	27	29	33	31
NEW OPEN ESCROWS AVERAGE LIST PRICE	629.7	1,464.5	1,261.8	888.5	1,441.4	1,176.0	787.9	974.8
CLOSED SALES								
NEW ESCROWS CLOSED	49	70	48	79	110	356	324	680
TOTAL YTD ESCROWS CLOSED	112	139	112	178	219	760	675	1,435
VOLUME OF NEW SALE DOLLARS IN MILLIONS	31.840	93.7316	62.767	68.396	117.632	374.366	224.43424	598.800
VOLUME OF TOTAL YTD SALES IN MILLIONS	72.648	182.3336	150.948	161.117	241.614	808.660	464.401	1,273.061
AVERAGE SALE PRICE IN THOUSANDS	649.8	1,339.0	1,307.6	865.8	1,069.4	1,051.6	692.7	880.6
MEDIAN SALE PRICE IN THOUSANDS	610.0	936.4	869.0	830.0	945.0	846.0	535.0	750.0
COOP SALES	36	54	43	70	91	294	276	570
PERCENT OF COOP SALES	73.5	77.1	89.6	88.6	82.7	82.6	85.2	83.8
AVERAGE DAYS ON MARKET	36	33	22	28	30	37	33	
SALES AT LIST PRICE	39	45	31	69	80	264	245	509
PERCENT OF SALES AT LIST PRICE	79.6	64.3	64.6	87.3	72.7	74.2	75.6	74.9
SALES TO LISTING INVENTORY RATIO	87.5	71.4	69.6	83.2	88.0	80.4	74.8	77.6
FINAL SALE TO NEW LISTING RATIO	100.0	87.5	61.5	71.2	74.3	76.4	75.7	76.1
CLOSED SALES								
FORCLOSURE/REO	0	0	1	0	0	1	6	7
SELLER CONCESSIONS	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	1	1	2	3
STANDARD	45	63	43	68	103	322	301	623
OTHER	4	7	3	11	6	31	15	46

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR FEBRUARY 2021

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SEV TOT	EXT	TOTAL
NEW LISTINGS	29	48	35	38	42	192	145	337
TOTAL ACTIVE LISTINGS	29	40	41	30	46	186	187	373
AVERAGE DAYS ON MARKET	76	62	74	36	78	66	65	66
AVERAGE LIST PRICE IN THOUSANDS	561.6	624.9	482.2	586.2	470.0	539.0	751.0	645.3
MEDIAN LIST PRICE IN THOUSANDS	495.0	599.0	385.0	504.9	400.0	450.0	639.0	535.0
BOMS	6	8	14	16	14	58	34	92
AVERAGE BOM PRICE IN THOUSANDS	444.1	743.2	443.0	554.1	520.7	533.9	569.0	546.9
BOM TO SALE RATIO	22.2	19.5	48.3	57.1	40.0	36.3	32.4	34.7
EXPIRATIONS	2	4	1	1	4	12	15	27
PENDING SALES								
NEW ESCROWS OPENED	32	49	56	36	33	206	132	338
TOTAL YTD ESCROWS OPENED	57	99	92	64	72	384	244	628
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	22	36	50	22	41	36	34	35
NEW OPEN ESCROWS AVERAGE LIST PRICE	441.4	640.6	471.4	606.7	574.0	547.0	568.2	555.3
CLOSED SALES								
NEW ESCROWS CLOSED	27	41	29	28	35	160	105	265
TOTAL YTD ESCROWS CLOSED	45	77	58	53	71	304	203	507
VOLUME OF NEW SALE DOLLARS IN MILLIONS	12.776	25.3666	14.240	15.663	16.668	84.713	64.27324	148.986
VOLUME OF TOTAL YTD SALES IN MILLIONS	20.184	46.7116	28.982	29.898	34.371	160.146	124.080	284.225
AVERAGE SALE PRICE IN THOUSANDS	473.2	618.7	491.0	559.4	476.2	529.5	612.1	562.2
MEDIAN SALE PRICE IN THOUSANDS	410.0	600.0	465.0	520.0	435.0	519.0	465.0	485.0
COOP SALES	25	39	28	26	32	150	96	246
PERCENT OF COOP SALES	92.6	95.1	96.6	92.9	91.4	93.8	91.4	92.8
AVERAGE DAYS ON MARKET	25	40	22	34	33	38	35	
SALES AT LIST PRICE	20	24	22	24	17	107	75	182
PERCENT OF SALES AT LIST PRICE	74.1	58.5	75.9	85.7	48.6	66.9	71.4	68.7
SALES TO LISTING INVENTORY RATIO	93.1	102.5	70.7	93.3	76.1	86.0	56.1	71.0
FINAL SALE TO NEW LISTING RATIO	93.1	85.4	82.9	73.7	83.3	83.3	72.4	78.6
CLOSED SALES								
FORCLOSURE/REO	0	0	0	0	0	0	1	1
SELLER CONCESSIONS	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	0	1	1
STANDARD	26	39	28	28	34	155	95	250
OTHER	1	2	1	0	1	5	8	13

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR FEBRUARY 2021

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOT	EXT	TOTAL
NEW LISTINGS	18	9	47	22	18	43	13	66	236	72	308
TOTAL ACTIVE LISTINGS	9	16	30	15	12	31	4	35	152	67	219
AVERAGE DAYS ON MARKET	38	138	67	43	129	44	4	39	63	57	61
AVERAGE LIST PRICE IN THOUSANDS	845.1	1,508.3	1,073.8	770.8	1,099.0	776.6	1,049.8	1,026.6	1,006.0	862.6	962.1
MEDIAN LIST PRICE IN THOUSANDS	849.9	1,199.0	761.0	700.0	775.0	719.0	989.0	770.0	775.0	600.0	759.9
BOMS	6	3	19	9	4	13	3	24	81	23	104
AVERAGE BOM PRICE IN THOUSANDS	746.2	903.2	656.9	674.5	1,089.5	753.3	979.7	800.1	765.8	821.2	778.1
BOM TO SALE RATIO	40.0	30.0	57.6	56.3	30.8	35.1	60.0	66.7	49.1	35.9	45.4
EXPIRATIONS	0	1	2	3	0	0	1	1	8	2	10
PENDING SALES											
NEW ESCROWS OPENED	26	10	53	20	21	42	12	57	241	67	308
TOTAL YTD ESCROWS OPENED	34	16	91	37	34	86	19	102	419	132	551
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	44	41	14	19	21	18	11	21	22	30	23
NEW OPEN ESCROWS AVERAGE LIST PRICE	689.3	800.4	761.0	735.5	892.1	749.2	1,127.8	862.0	804.3	605.9	761.1
CLOSED SALES											
NEW ESCROWS CLOSED	15	10	33	16	13	37	5	36	165	64	229
TOTAL YTD ESCROWS CLOSED	23	15	83	38	29	77	12	88	365	96	461
VOLUME OF NEW SALE DOLLARS IN MILLIONS	9.654	9.4926	24.115	9.825	8.867	29.340	4.945	28.422	124.659	36.24724	160.906
VOLUME OF TOTAL YTD SALES IN MILLIONS	14.939	13.4066	59.666	25.686	21.464	57.969	11.194	69.454	273.778	54.625	328.403
AVERAGE SALE PRICE IN THOUSANDS	643.6	949.2	730.8	614.0	682.0	793.0	989.0	789.5	755.5	566.4	702.6
MEDIAN SALE PRICE IN THOUSANDS	610.0	880.0	640.0	595.0	700.0	783.0	855.0	775.0	740.0	397.0	660.0
COOP SALES	13	9	30	16	12	35	5	29	149	53	202
PERCENT OF COOP SALES	86.7	90.0	90.9	100.0	92.3	94.6	100.0	80.6	90.3	82.8	88.2
AVERAGE DAYS ON MARKET	54	27	29	16	20	21	28	32	25	30	174
SALES AT LIST PRICE	8	3	25	10	11	32	5	32	126	48	174
PERCENT OF SALES AT LIST PRICE	53.3	30	75.8	62.5	84.6	86.5	100	88.9	76.4	75	76
SALES TO LISTING INVENTORY RATIO	166.7	62.5	110.0	106.7	108.3	119.4	125.0	102.9	108.6	95.5	104.6
FINAL SALE TO NEW LISTING RATIO	83.3	111.1	70.2	72.7	72.2	86.0	38.5	54.5	69.9	88.9	74.4
CLOSED SALES											
FORCLOSURE/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	1	1	0	1
STANDARD	14	10	33	16	13	37	5	35	163	61	224
OTHER	1	0	0	0	0	0	0	0	1	0	4

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR FEBRUARY 2021

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOT	EXT	TOTAL
NEW LISTINGS	0	0	19	1	15	12	1	29	77	12	89
TOTAL ACTIVE LISTINGS	0	0	15	0	12	5	0	12	44	23	67
AVERAGE DAYS ON MARKET	0	0	32	0	40	9	0	49	36	62	45
AVERAGE LIST PRICE IN THOUSANDS	0.0	0.0	421.7	0.0	444.9	505.0	0.0	534.9	468.4	639.2	527.0
MEDIAN LIST PRICE IN THOUSANDS	0.0	0.0	380.0	0.0	425.0	530.0	0.0	507.0	434.9	555.0	475.0
BOMS	0	0	10	0	10	8	2	14	44	5	49
AVERAGE BOM PRICE IN THOUSANDS	0.0	0.0	459.5	0.0	463.1	577.9	470.0	495.4	493.7	419.0	486.1
BOM TO SALE RATIO	0.0	0.0	50.0	0.0	66.7	57.1	66.7	60.9	58.7	41.7	56.3
EXPIRATIONS	0	0	2	0	0	1	0	0	3	0	3
PENDING SALES											
NEW ESCROWS OPENED	0	0	20	1	24	12	4	43	104	8	112
TOTAL YTD ESCROWS OPENED	0	0	39	1	34	31	5	76	186	18	204
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	0	0	16	7	34	22	13	21	23	26	23
NEW OPEN ESCROWS AVERAGE LIST PRICE	0.0	0.0	402.6	775.0	418.9	544.7	438.8	575.4	499.2	452.2	495.8
CLOSED SALES											
NEW ESCROWS CLOSED	0	0	20	0	15	14	3	23	75	12	87
TOTAL YTD ESCROWS CLOSED	0	0	40	1	31	24	6	44	146	18	164
VOLUME OF NEW SALE DOLLARS IN MILLIONS	0.000	0.0006	7.843	0.000	6.717	5.881	1.613	11.381	33.434	6.34624	39.779
VOLUME OF TOTAL YTD SALES IN MILLIONS	0.000	0.0006	15.896	0.395	13.309	10.755	3.101	21.790	65.245	9.233	74.477
AVERAGE SALE PRICE IN THOUSANDS	0.0	0.0	392.1	0.0	447.8	420.0	537.5	494.8	445.8	528.8	457.2
MEDIAN SALE PRICE IN THOUSANDS	0.0	0.0	350.0	0.0	430.0	390.0	465.0	512.5	435.0	460.0	439.9
COOP SALES	0	0	20	0	14	12	3	23	72	10	82
PERCENT OF COOP SALES	0.0	0.0	100.0	0.0	93.3	85.7	100.0	100.0	96.0	83.3	94.3
AVERAGE DAYS ON MARKET	0	23	0	27	17	13	20	21	47	25	66
SALES AT LIST PRICE	0	0	19	0	10	12	2	17	60	6	75.9
PERCENT OF SALES AT LIST PRICE	0	0	95.0	0	66.7	85.7	66.7	73.9	80	50	129.9
SALES TO LISTING INVENTORY RATIO	0.0	0.0	133.3	0.0	125.0	280.0	0.0	191.7	170.5	52.2	97.8
FINAL SALE TO NEW LISTING RATIO	0.0	0.0	105.3	0.0	100.0	116.7	300.0	79.3	97.4	100.0	0
CLOSED SALES											
FORCLOSURE/REO	0	0	0	0	0	0	0	0	0	0	0
SELLER CONCESSIONS	0	0	0	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	0	0	0	0	0	0
STANDARD	0	0	20	0	13	13	3	23	72	11	83
OTHER	0	0	0	0	2	1	0	0	3	0	4

RESIDENTIAL PROPERTIES LISTED

397

RESIDENTIAL PROP. ESCROW OPENED

420

RESIDENTIAL PROP. ESCROW CLOSED

316

FEBRUARY 2021 SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

ACTIVE INVENTORY

NEW LISTINGS	18	9	66	23	33	55	14	95	313	84	397
TOTAL ACTIVE LISTINGS	9	16	4	15	24	36	4	47	196	90	286
AVERAGE DAYS ON MARKET	38	138	55	43	85	39	4	42	57	58	57
AVERAGE LIST PRICE IN THOUSANDS	845.1	1,508.3	856.4	770.8	772.0	738.8	1,049.8	901.1	885.3	805.5	860.2
MEDIAN LIST PRICE IN THOUSANDS	849.9	1,199.0	609.9	700.0	550.0	700.0	989.0	750.0	720.0	589.0	685.0
BOMS	6	3	29	9	14	21	5	38	125	28	153
AVERAGE BOM PRICE IN THOUSANDS	746.2	903.2	588.8	674.5	642.1	686.5	775.8	687.8	670.0	749.4	684.6
BOM TO SALE RATIO	40.0	30.0	54.7	56.3	50.0	41.2	62.5	64.4	52.1	36.8	48.4
EXPIRATIONS	0	1	4	3	0	1	1	1	11	2	13

PENDING SALES

NEW ESCROWS OPENED	26	10	73	21	45	54	16	100	345	75	420
TOTAL YTD ESCROWS OPENED	34	16	130	38	68	117	24	178	605	150	755
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	44	41	15	19	28	19	12	21	22	30	23
NEW OPEN ESCROWS AVERAGE LIST PRICE	689.3	800.4	662.8	737.4	639.7	703.8	955.6	738.8	712.3	589.5	690.4

CLOSED SALES

NEW ESCROWS CLOSED	15	10	53	16	28	51	8	59	240	76	316
TOTAL YTD ESCROWS CLOSED	23	15	123	39	60	101	18	132	511	114	625
VOLUME OF NEW SALE DOLLARS IN MILLIONS	9,654	9,492.6	31,958	9,825	15,584	35,221	6,558	39,803	158,093	42,592.24	200,685
VOLUME OF TOTAL YTD SALES IN MILLIONS	14,939	13,406.6	75,562	26,081	34,772	68,724	14,295	91,244	339,023	63,858	402,880
AVERAGE SALE PRICE IN THOUSANDS	643.6	949.2	603.0	614.0	556.6	690.6	819.7	674.6	658.7	560.4	635.1
MEDIAN SALE PRICE IN THOUSANDS	610.0	880.0	603.5	595.0	466.5	715.0	780.0	657.0	640.0	410.0	600.0
COOP SALES	13	9	50	16	26	47	8	52	221	63	284
PERCENT OF COOP SALES	86.7	90.0	94.3	100.0	92.9	92.2	100.0	88.1	92.1	82.9	89.9
AVERAGE DAYS ON MARKET	54	26	29	22	19	54	24	28	29	29	24
SALES AT LIST PRICE	8	3	44	10	21	44	7	49	186	54	240
PERCENT OF SALES AT LIST PRICE	53.3	30	83	62.5	75	86.3	87.5	83.1	77.5	71.1	75.9
SALES TO LISTING INVENTORY RATIO	166.7	62.5	117.8	106.7	116.7	141.7	200.0	125.5	122.4	84.4	110.5
FINAL SALE TO NEW LISTING RATIO	83.3	111.1	80.3	69.6	84.8	92.7	57.1	62.1	76.7	90.5	79.6

CLOSED SALES

FORCLOSURE/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	14	10	53	16	26	50	8	58	235	72	307
OTHER	1	0	0	0	2	1	0	0	4	0	8

SELLING TIME - PRICE CHANGE - PRICE REDUCTION

AVG. SELL TIME	ACTIVE NO. LISTINGS	TOTAL # SOLD	REDUCED \$	\$ AVERAGE PRICE REDUCTION %
LESS THAN 100,000	0	0	0	-0
100,000 TO 109,999	0	0	0	-0
110,000 TO 119,999	0	0	0	-0
120,000 TO 139,999	0	0	0	-0
140,000 TO 159,999	0	0	0	-0
160,000 TO 179,999	0	0	0	-0
180,000 TO 199,999	38	2	0	-100
190,000 TO 209,999	0	0	0	-0
200,000 TO 249,999	50	4	1	-7,000
250,000 TO 299,999	28	8	3	-2,527
300,000 TO 349,999	32	16	11	827
350,000 TO 399,999	24	13	5	-9,840
400,000 TO 449,999	15	11	6	-5,146
450,000 TO 499,999	20	12	5	-3,271
500,000 TO 549,999	32	13	6	-9,056
550,000 TO 599,999	24	26	2	-20,961
600,000 TO 699,999	26	46	10	-8,342
700,000 TO 799,999	22	39	8	-18,998
800,000 TO 899,999	25	27	5	-18,572
900,000 TO 999,999	30	12	5	-13,509
1,000,000 TO 1,999,999	60	45	15	78,202
MORE THAN 2,000,000	116	12	1	26,800
TOTALS	29	286	83	-3,228

2021 RMLS TOTAL - \$ VOLUME

\$402,880,000

SALES 625

LISTINGS 772

*THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.

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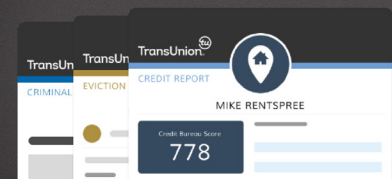
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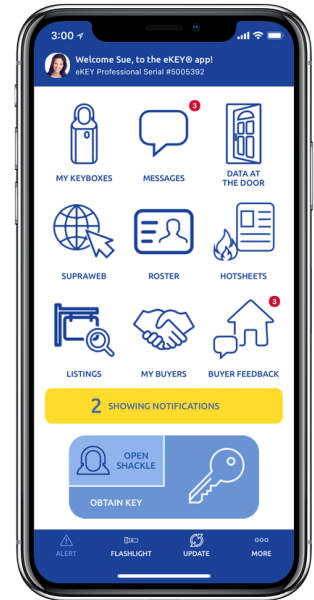
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