

October/November 2022

REALTOR® REPORT

The Official Publication of Southland Regional Association of Realtors®

24TH ANNUAL AWARDS GALA

**REALTORS HONOR
TOP LEADERS...PG.3**

2022 Realtor of the Year
Bob Khalsa



Erika Kauzlarich-Bird
2022 Association
Service Award Recipient



Tammy Karaba
2022 Affiliate of the Year

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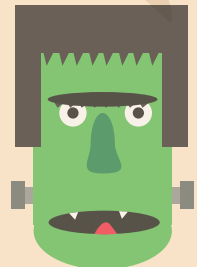
2022 REALTOR EXPO

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To register go to SRAR.com or email TheresaM@SRAR.com

This is the third and final session of the Financial Literacy Series provided by the Southland Regional Association of Realtors. Expert speakers included: Houan Hormozian, CAMP Pres. 2022-2023; Kenya Hughes, Real Estate Consultant; Jonathan Sarrow, Board member of SHE IS HOPE, and; Phillip Atwan, Senior V.P., Exchange Resources, Inc.

Fed Issues Third Steep Rate Hike

The Federal Reserve made history on Wednesday, Sept. 21, approving a third consecutive 75-basis-point hike in an aggressive move to tackle the white-hot inflation that has been plaguing the US economy, CNN Business reported.

The supersized hike, which was unfathomable by markets just months ago, takes the central bank's benchmark lending rate to a new target range of 3 percent to 3.25 percent. That's the highest the fed funds rate has been since the global financial crisis in 2008.

Wednesday's decision marks the Fed's toughest policy move since the 1980s to fight inflation. It will also likely cause economic pain for millions of American businesses and households by pushing up the cost of borrowing for things like homes, cars, and credit cards.

For the first time since 2008, 30-year fixed-rate mortgages hit 6 percent, with the expectation that rates now could go even higher later this year.

One year ago, they were less than 3 percent.

California August 2022 Sales and Price Report

Inventory reached highest level since late 2019

2.9 Months
Months of Supply

\$839,460
Median Home Price

California median home price inched up in August

Time on market inched up

19.0 Days
Days on Market

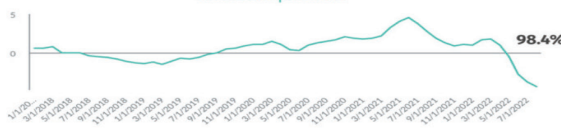


www.cara.org/marketdata

New listings dip as the market enters the off season



Sales price-to-list price ratio easing as market becomes less competitive



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SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.

REALTOR® REPORT

The Official Publication of SRAR

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REALTORS HONOR TOP LEADERS

BY JEFF PHILLIPS, PRESIDENT, AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

The 11,000-member Southland Regional Association of Realtors selected Bob Khalsa as the 2022 Realtor of the Year at its 24th Annual Awards Gala.

Erika Kauzlarich-Bird also was honored with the Association's Service Award along with Tammy Karaba who was selected as the 2022 Affiliate of the Year.

Respected for the way he advocates for what he thinks is right, Khalsa said the surprise selection for the Association's top honor triggered a rare moment of speechlessness, which soon evolved into joy and pure gratitude.

"This Association has given me so much," Khalsa said, "and I learned so much."

"I really love the people who make up SRAR. ... They come from so many different backgrounds,"

Khalsa said. "The quality of a professional association boils down to the culture that is created, to the people who are included."

In presenting him with the top honor, Rana Linka, the Association's 2021 Realtor

of the Year, said that Khalsa is a "mover and shaker," and "one of the most interesting people you will ever meet."

Tammy Karaba, the Affiliate of the Year, said that she was "grateful for the recognition" ... of her volunteer work. "Here's to a bright future. I'm so very honored."

2022 Realtor of the Year
Bob Khalsa



Jerry Ascencio, the 2021 Association Service Award Recipient, in introducing the 2022 honoree noted there is "no greater gift from God than the gift of service."

Brushing aside tears, Kauzlarich-Bird said that real estate was not her initial chosen



Erika Kauzlarich-Bird
2022 Association
Service Award Recipient



Tammy Karaba
2022 Affiliate of the Year

profession, but it has "given so much to me. I'm honored to have had a chance to give back."

Jeff Phillips, president of the Southland

Regional Association of Realtors, said that more than usual, 2022 was a "team year" due to changes brought on by the end of pandemic restrictions and a return to the Association's offices in Van Nuys and Santa Clarita.

"The board of directors has been phenomenal," Phillips said, willingly taking on multiple challenges, including a nationwide search for a new chief executive officer, which culminated recently.

With new leadership in place, Phillips expects the new CEO to lead the Association in its "ongoing pursuit of change and growth."

The awards gala also was an opportunity to honor the many professionals who give of their time to lead multiple committees, including: Imelda Leano, affiliates; Sue Horowitz, commercial investment; Ron Henderson, communications; Tisha Janigian, equal opportunity; Wendy Silver Hale, ethics & arbitration; Maria Valencia, events/community relations; Nancy Starczyk, governmental affairs; Linda Fox, professional standards; Starr James, YPN; Louisa Henry, Santa Clarita Valley Division council chair; Anthony Bedgood, Santa Clarita Valley governmental affairs; Eleanor Dullas, education; Craig Forry, grievance; Irene Reinsdorf, MLS; Diane Sydel, past presidents advisory committee chair, LCRC Trustees chair and nominating committee chair.

Realtor of the Year Bob Khalsa is congratulated by leaders of the Southland Regional

Association of Realtors, including, from left to right, Imelda Leano, affiliates committee chair; Nicole Stinson, Santa Clarita Division Council; Louisa Henry, 2022 Chair of SRAR's Santa Clarita Division Council; Erika Kauzlarich-Bird, 2022 Association Service Award recipient; past SRAR presidents Gina Uzunyan and Nancy Starczyk, seated.

The photo below honors the graduates of the most recent SRAR Leadership Academy class, including, in alphabetic order: Ana Allen, Jennifer Brown, Jane Dalea-Kahn, Shannon Galofaro, Edwin Gramajo, Edwin Hernandez, Veronica Perez, Nidia Reyes, Frank Rodriguez, Salima Sidiqi, Vartan Tamamian, Mona Lisa Terrones, Maria Valencia. Graduates of the Leadership Academy often go on to successful real estate careers even as they carve out leadership roles within the 11,000-member Southland Regional Association of Realtors, which is one of the top 25 largest Realtor Associations in the nation.



Market Shifting as Mild Recession, Higher Rates Cut Into Housing Demand

A modest recession caused by an ongoing battle against inflation will keep interest rates elevated to suppress buyer demand and contribute to a weaker housing market in 2023, according to a housing and economic forecast released Oct. 12 by the California Association of Realtors.

The baseline scenario of C.A.R.'s "2023 California Housing Market Forecast" sees a decline in existing single-family home sales of 7.2 percent in 2023 to reach 333,450 units, down from the projected 2022 sales figure of 359,220. The 2022 figure is 19.2 percent lower compared with the pace of 444,520 homes sold in 2021.

The California median home price is forecast to retreat 8.8 percent to \$758,600 in 2023, following a projected 5.7 percent increase to \$831,460 in 2022 from \$786,700 in 2021. A less competitive housing market for homebuyers and a normalization in the mix of home sales will curb median price growth next year.

"As sellers adjust their expectations, well-priced homes are still selling quickly, said C.A.R. President Otto Catrina. "And for buyers — more homes for sale, less competition, and fewer homes selling above the past two years when the market was fiercely competitive."

C.A.R.'s 2023 forecast projects a dip in the U.S. gross domestic product of 0.5 percent in 2023, after a projected uptick of 0.9 percent in 2022.

With California's 2023 nonfarm job growth rate at 1.0 percent, up from a projected increase of 4.9 percent in 2022, the state's unemployment rate will edge up to 4.7 percent in 2023 from 2022's projected rate of 4.4 percent.

Stubbornly high inflation and growing economic concerns will keep the average for 30-year, fixed mortgage interest rates elevated at 6.6 percent in 2023, up from 5.2 percent in 2022 and from 3.0 percent in 2021, but will remain relatively low by historical standards.

"As the housing market continues to cool, the U.S. economy will moderate further and is expected to slip into a mild recession in the first half of next year," said C.A.R. Vice President and Chief Economist Jordan Levine. "High inflationary pressures will keep mortgage rates elevated, which will reduce buying power and depress housing affordability for prospective buyers in the upcoming year. As such, housing demand and home prices will soften throughout 2023."



Jordan Levine, C.A.R.
Vice President and
Chief Economist

Realtors Issue Formal Apology for Past Discriminatory Policies

The 217,000-member California Association of Realtors formally apologized on Oct. 14 for its past discriminatory policies, including Proposition 14 — a 1960s ballot initiative that overturned the State of California's first fair housing law.

Regrettably, the California Real Estate Association — CREA, now known as C.A.R. — once played a leading role in segregation and exclusionary practices in housing. California communities still grapple with wealth and homeownership inequities. For decades, CREA promoted policies that encouraged discrimination and the idea that neighborhood integration would negatively impact property values. The Association endorsed racial zoning, "redlining," and racially restrictive covenants.

"The Association was wrong. We not only apologize for those actions, we strongly condemn them, and we will continue working to address the legacy of these discriminatory policies and practices," said C.A.R. President Otto Catrina.



Otto Catrina, president
C.A.R.

CREA was behind Article 34, a law passed in the 1950s that remains in place and still makes it very difficult to build affordable housing in California. The Association also excluded women and people of color from membership.

In the 1960s, California's first fair housing law, the Rumford Fair Housing Act, was passed. CREA actively encouraged its members to support Proposition 14, a law that overturned the Rumford Act and modified California's constitution so that the state could not prohibit private property owners from engaging in discrimination. The U.S. Supreme Court overturned the proposition as unconstitutional.

In the years since the passage of the federal Fair Housing Act of 1968, the California Fair Employment and Housing Act and other fair housing laws, C.A.R. has prioritized understanding and addressing the unique homeownership barriers impacting communities of color and other historically excluded communities.

"We have continued to unpack our difficult and sometimes obscure history of opposing fair housing laws, promoting segregation and racial exclusion prior to the Fair Housing Act of 1968," Catrina said. "As an organization that deeply values inclusion, we can't change the actions of the past, but we are taking bold action now to help build a more equitable and just future."

For instance, C.A.R. recently sponsored a law requiring periodic implicit bias training for all real estate salespersons. Additionally, C.A.R. helped shape a new law that strengthens consumer protection in instances of appraisal bias.

Currently, C.A.R. is working to address the legacy of discriminatory policies in a variety of ways. These include:

- Offering a closing cost grant for members of underserved communities.
- Donating to the Black Wealth Builders Fund, a downpayment assistance program for Black homebuyers in the Bay Area.
- Partnering with and sponsoring the work of nonprofit organizations that support greater homeownership for members of underserved communities.
- Sponsoring and supporting a variety of policies that address supply and affordability challenges for communities of color.
- Co-sponsoring a bill that would overturn Article 34, a law California communities helped pass in the 1950s that makes it much harder for California communities to build affordable housing.
- Supporting a law that provides a system for redacting restrictive covenants in property records.

C.A.R. will continue to develop and strengthen programs that break down barriers to homeownership. To learn more, visit fairhousingcalifornia.org.

Interest Rate Update

Fixed-rate mortgage national average as reported by Freddie Mac on:



October 13

30-Year FRM — 6.92 percent

15-Year FRM — 6.09 percent

October 6

30-Year FRM — 6.70 percent

15-Year FRM — 5.96 percent

COST OF CYBER ATTACKS? \$11 MILLION ... PER MINUTE!

BY JEFF PHILLIPS, PRESIDENT, AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

As digital lives grow evermore intertwined with actual lives, two conclusions become evident: First, there is no perfect de-fense, and, second, the victims of cyber crimes often enable the attack, basically leaving the door unlocked and open to criminals.

"We are increasing the size of the digital ocean we have to defend," said Ronald Manuel, who leads the FBI's Los Angeles cyber crimes task force. "A lot of what we value is online. ... Yet it's simply impossible to defend everything."

The cost of cyber attacks in 2021 was placed at a stunning \$11.4 mil-lion ... per minute.

"It will cost the world \$1 trillion or more in a year," Manuel said. "That's our money being stolen."

Yet while some cyber criminals use sophisticated techniques and are com-puter programming experts, Manuel insisted that "what we're seeing is it's getting easier for them to do it."

He compared today's crop of cyber criminals, many of whom don't know a thing about software programming, to "knucklehead" teenagers who can produce a quality video that rivals what a major studio makes. "Technology enables us to do more with less," he said. "Same for criminals."

Cyber crimes come in three cate-gories: ransom ware, data extortion, and business email compromise, which is the area that has hit real estate hard. Manuel said business email compromise attacks soared 2,370 percent in recent years, impacting 131 countries, and leading to loses in the U.S. alone of \$5.3 billion from actual and attempted attacks.

"What have we learned?" he asked. Human error is a big thing, such as: clicking on phishing links, downloading malicious attachments, visiting untrustworthy websites, connecting infected hardware.

Beyond that, he said individuals, companies, private and public, too often have deeply flawed internal Hughes practices with no incident response plan. There's also a lack of backup procedures or not knowing how to properly restore from backups. Other lacking internal practices in-clude:

not updating latest software or hardware patches, inadequate cyber security training, and poor security policies.







"You and your people are the primary targets," Manuel said. "Intrusions are usually the result of human error."

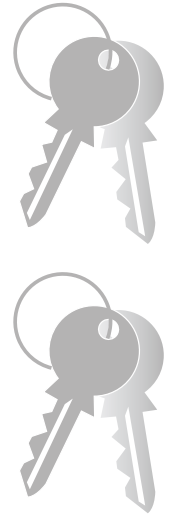
He urged individuals and companies to follow three basic rules: Focus on cyber hygiene first, which means install software patches, use reputable antivirus programs, insist on two-factor or multi-factor authentication.

Second, "know yourself ... identify your most important assets and biggest risks."

And, third, "Don't go it alone. ... Connect with the local FBI field office. ... Ask for the cyber taskforce supervisor. ... We can talk about things to do."When the L.A. Unified School District was hit with ransom ware, they knew "exactly who to call, saving precious minutes," and limiting the damage. Finally, report cyber crimes to the FBI's internet crime complaint center by going online to ic3.gov.

Who Is Doing the Hacking?

	HACKTIVISM	CRIME	INSIDER	ESPIONAGE	TERRORISM	WARFARE
THREATS						
ACTIONS	Hacktivists might use computer network exploitation to advance their political or social causes.	Individuals and sophisticated criminal enterprises steal personal information and extort victims for financial gain.	Insider threat actors typically steal proprietary information for personal, financial, or ideological reasons.	Nation-state actors might conduct computer intrusions to steal sensitive state secrets and proprietary information from private companies.	Terrorist groups might seek to sabotage the computer systems that operate our critical infrastructure.	Nation-state actors might attempt to sabotage military and critical infrastructure systems to gain an advantage in the event of conflict.



There's More to Buying than the Downpayment

Yes, a downpayment is important when buying a home, yet failure to anticipate other expenses can undermine or ruin a good purchase.

"There often are a lot of things regarding financial literacy that need to be explained to clients," said Kenya Hughes.

Hughes, a real estate consultant, recently joined with Melvin Fields and Deborah Hendrix, who together have 50 years experience in the mortgage arena, as part of the Financial Literacy series offered by the Southland Regional Association of Realtors.

"We should be talking more about the one-time expenses of a home purchase along with the recurring costs," Hughes said, noting that buyers often are shocked at what it costs to move.

"The expense to actually move within 100 miles can start at \$2,300,"

Hughes said. "That can double when moving farther away."

Buyers also often overlook the need to anticipate ongoing upkeep and repair expenses. Annual maintenance costs can run between 1 percent and 6 percent of a home's value, which could translate into \$10,000 to \$30,000 per year to maintain a modest home.

"And that number increases over time," she said. "It's an educational aspect that is important to discuss."

Fields said he often finds it necessary to explain in basic terms that there's a substantive difference between what a buyer wants and what they actually can afford. For example, while it's generally agreed that spending 30 percent of income on housing is ideal, in high-cost areas like Los Angeles it's not unusual to spend up to 50 percent of income.

So if the buyer earns \$10,000 per month, Fields said, a 50 percent debt-to-income ration means housing costs have to total \$5,000.

Hendrix stressed the need for buyers to avoid making common mistakes that can torpedo a home purchase: don't change jobs; don't overuse credit cards; don't use money set aside for the kids; don't buy a car.

"I've seen loans that were close to closing come to a complete stop," Hendrix said, "because the buyer went over their credit limit."



Kenya Hughes

THE SAFETY TALK REALTORS NEED TO HAVE WITH CLIENTS

Realtor Safety Month is an opportunity for real estate professionals to improve their personal security while showing homes and guiding buyers and sellers through an involved process.

It's also a chance for homebuyers and homesellers to think about what they need to do to protect themselves and their loved ones when visiting unfamiliar

For example, homes where marijuana was produced may be more prone to mold damage. Rewired electrical work also can present fire dangers too.

No federal disclosure law exists for methamphetamine or marijuana grow houses while the disclosure regulations vary greatly by state. Oftentimes, standard home inspections won't turn up drug contamination problems either, but requires extra testing by specialists.

Some real estate professionals have been trained to look for the signs, like the strong smell of urine or chemical smells like ammonia or acetone; trash filled with products like paint thinner, lighter fluid, drain cleaners, and cold tablet

containers; and chemical stains on the toilets and bathtubs. Or, buyers and agents sometimes may feel some of the signs when they step inside the property, such as a burning sensation in the eyes or throat.

Buyers can be encouraged to check the Drug Enforcement Agency's National Clandestine Laboratory Register, a searchable database of addresses that have been uncovered by law enforcement agencies to have clandestine chemicals or drug labs.

Some counties and states also have databases to track such

homes. Buyers can also purchase meth-testing kits or order a professional test for contamination.

Remember, It's For Your Safety Too

Having a safety talk with your clients is an important element in Realtor safety, too.

If sellers keep valuables out and prescription medications out in the open during showings, agents may find themselves in that potentially dangerous situation of having a criminal in your midst and being unsure what to do.

In those cases, do nothing, a security professional recommended. "The person is a criminal and they could attack or

assault you if you confront them," he said. "That puts you in a bad situation."

Let law enforcement later handle it.

Educating buyers and sellers about safety issues helps avoid trouble and, in the end, keeps everyone safer in a transaction.

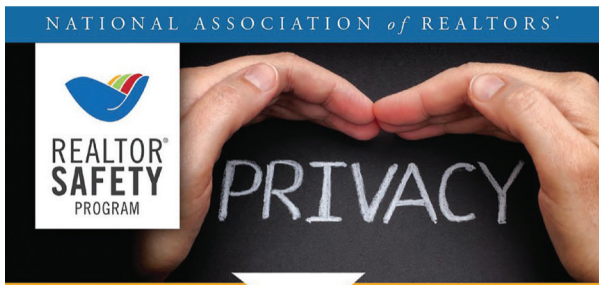
Instruct clients that they are responsible for their pets. If possible, animals should be removed during showings. Realtors need to make clients aware that buyers and agents are sometimes attacked by pets and the owner will be held liable.

Finally, when leaving a client's property, whether after an open house or a standard showing, make sure that all doors and windows are locked.

Thieves commonly use open houses to scout for valuables and possible points of entry, then return after the agent leaves.

Realtors need to let clients know that they will take all of the above safety precautions, but that when they return home, they should immediately verify that all doors are locked and all valuables accounted for.

NATIONAL ASSOCIATION of REALTORS®



Keep personal information private. Getting to know your client does not need to include personal information about your children, where or with whom you live.

FOR MORE SAFETY TIPS FROM NAR, VISIT www.NAR.realtor/Safety

homes or allowing strangers inside their own home.

Safety is a commitment and a team effort. Here's part three of a series offering a few tips:

• Prevent buyer regret — and illness.

A growing concern reported with foreclosures or REOs: drug contamination, and how a home's tainted history can get lost if it sits in foreclosure limbo.

The number of drug-contaminated homes is growing, according to the Drug Enforcement Agency.

These drugs can seep into a home's surfaces. Unsuspecting buyers who move in may face not only a range of respiratory illnesses or neurological problems, but also a costly decontamination process of the home.

The risk from drug contamination in homes is a rising concern that has prompted more real estate professionals to raise the issue with their clients.



Reminder: we care about you.

For the month of September (REALTOR® Safety Month), we're going to provide you with tools, tips and best practices so you can continue to take care of your clients by taking care of yourself. Here are 3 of 56 total safety tips we and NAR are providing to REALTORS® like you:

TIP #1

Sturdy doors are key to home safety. Make sure that all your home's doors to the outside are metal or solid, 1 1/4" hardwood and have good, sturdy locks.

TIP #2

Keep track of colleagues. Have a check-out employee board at your office, listing your name, destination, customer name, date and expected return time.

TIP #3

You take the wheel. Do not drive clients in your car. Instead, have them meet you at the property. When you leave your car, lock it.

HOME SALES DIP AS COSTS OF BORROWING RISE

BY JEFF PHILLIPS, PRESIDENT, AND DAVID WALKER
SOUTHLAND REGIONAL ASSOCIATION OF REALTORS®

It's not for lack of buyers that home sales have slowed, it's the reality that a dramatic in-increase in the cost of borrowing is making buying a home practically impossible for legions of would-be buyers.

After all, how many people can afford to buy when the cost of borrow-ing is 40 per-cent and creep-ing closer to 50 percent higher compared to a year ago.

While a market forecast presented by the deputy chief economist for the California Association of Realtors painted a sky definitely dappled with clouds, the forecast was not even close to the black torrential downpour in the Great Recession of 15 years ago.

In fact, Oscar Wei fastidiously avoided using the "R" word, but when poked by a question from an audience member grudgingly said "we may have a housing recession in the 2nd quarter of next year, but a small one."

Wei spoke before more than 300 San Fernando and Santa Clarita valley Realtors at the recent Realtor Expo presented by the Southland Regional Association of Realtors. "Demand will continue to moderate for the rest of 2022," he said.

"Home prices peaked, but will remain elevated."

Yet sales continue, albeit absent the presence of multiple offers, and inventory is slowly rising, inching closer to pre-pandemic levels, though remains well short of historical supply. "Supply constraints will continue," he said.

To some buyers, current conditions present an opportunity — more choices, less competition.

That's why Wei noted that more buyers are opting for adjust-able rate mortgages, which are less costly and recently captured 12.15 percent of all new loans.

While higher than dur-ing the era of historically low rates over the last couple years, ARMs still are way below the 30 percent level found in 2006.

And today's buyers have more skin in the game, unlike the Great Recession where fogging a mirror was the only prerequisite of getting a loan.

"Buyers' optimism has improved," Wei said, "but sellers have become less positive."

Less positive is a long way from recession.

That's partly reflected in the fact that 44.4 percent of July sales were above list price, which Wei said is back to "normal" and well below the 72.8 percent of sales above list price that was common not long ago.

All the uncertainty and the pres-ence of inflation has an effect on consumer spending.

Report as of

October 2022

California Latest Market Data



*Daily Average for week ending October 1, 2022

How the market is doing



606
Closed Sales
per day*

354
Pending Sales
per day*

292
New Listings
per day*

% change indicates change from last week

What REALTORS® are saying

20.1%
Closed a sale

0.6%

24.2%
Entered escrow

5.4%

20.3%
Listed a property

-4.6%

% change indicates change from last month

What REALTORS® think will happen



9.3%
Sales will be up

0.0%

2.1%
Prices will be up

0.9%

30.3%
Listings will be up

-10.6%

% change indicates change from last month

Source: California Association of REALTORS®

Yet there's the unemployment rate at a remark-able low of 3.7 percent. Meanwhile, wage growth of 5.25 percent can't keep up with rising prices on, well, everything.

"It's a Goldilocks labor market report," Wei said, noting that while consumer confidence rose, CEO confidence dipped.

"If we can get inflation under control," Wei said, "we should be fine."

But that will take time, he said, and is unlikely to return to pre-pandemic levels until late 2023.

SFV Rescue Mission

SUCCESS CENTER OFFERS SHELTER, GUIDANCE

The San Fernando Valley Rescue Mission provides shelter and guidance for homeless families at its Home Again Family Success Center in Northridge.

The family shelter offers families the opportunity to recover from the devastating effects of homelessness by meeting the basic needs of food, clothing, and shelter while identifying the underlying reasons for becoming homeless and establishing a plan of restoration.

The Mission's Renewed Hope Recovery Program, located in Hollywood serves homeless men living with issues of substance abuse and other self-destructive behaviors.

The Charitable Foundation of the Southland Regional Association of Realtors was proud to extend a \$5,000 grant to the Mission and six other local nonprofits that help our neighbors in need.

Diane Sydell, left, SRAR Charitable Foundation Chair, is pictured with David Prentice, the Mission's director, and Elizabeth Duran. To volunteer or to help a homeless person, go to sfvrescuemission.org.



REALTORS SUPPORT BILL TO RAISE CAPITAL GAINS TAX EXCLUSION, FREE UP HOUSING INVENTORY

A bipartisan bill to increase the capital gains tax exclusion on the sale of a principal residence to \$500,000 for single filers and \$1 million for joint filers was introduced into Congress on Sept. 29 by California Democratic Rep. Jimmy Panetta and Pennsylvania Re-publican Rep. Mike Kelly. The measure, if passed, also would index the exclusion to inflation.

Currently, homeowners who sell their home can exclude \$250,000 in gains from capital gains taxes, or \$500,000 in the case of a joint-filing couple, an amount set in 1997 and not indexed for



Otto Catrina, president C.A.R.

inflation. This has had an outsized impact on California homeowners who face some of the highest housing costs in the nation.

“California Realtors thank Congressman Panetta for introducing the ‘More Homes on the Market Act,’ which will provide the necessary tax relief for California homeowners, particularly senior citizens, who have been unable to move because of the onerous tax burden that could result if they were to sell,” said Otto Catrina, president of the California Association of Realtors

For working Californians, a home is their biggest and most important investment. However, because the capital gains exclusion was passed 25 years ago with no indexing for inflation, fewer and fewer families have been able to downsize and access the equity built up in their homes. This has resulted in fewer homes being available for younger and first-time homebuyers to move into, which has driven up demand and home prices even more.”

MARKET MINUTE: CONSUMER CONFIDENCE ROSE, BUT ...

Americans’ confidence rose to the highest level in six months in September and their spending remained steady despite higher prices.

Wage growth, however, is not keeping pace with inflation and thus consumers are increasingly relying on their savings to offset the higher cost of living.

As households’ savings dwindle while higher interest rates push up credit card debt, consumer confidence could dip in coming months as economic activity slows.

As for the housing market, higher mortgage rates continue to worsen affordability and remain the major factor that holds back demand. Despite a slight improvement in sales in August, homebuying activity is expected to be sluggish in the months ahead as rates remain high.

Rates have skyrocketed more than 1 percent point in the last six weeks, crunching affordability further and deeply cutting into contract signings.

REALTORS LAUNCH 1.5 MILLION TREE PLANTING INITIATIVE

The National Association of Realtors recently announced a partnership with the National Forest Foundation that will result in 1.575 million trees being planted across the United States.

The initiative, which will plant at least one tree for each Realtor by the end of 2025, was spearheaded by NAR’s 2022 President Leslie Rouda Smith.

“As part of our association’s comprehensive sustainability and resilience plan, NAR is leading by example, like we always do,” said Rouda Smith. “We’re helping to foster more vibrant communities by increasing the number of trees around us, delivering cleaner air, enhancing stormwater mitigation and encouraging biodiversity in ecosystems.

“We are thrilled to partner with the National Forest Foundation as part of our ongoing efforts to support the millions of consumers and communities that we, as Realtors, serve every day.”

Planting 1.575 million trees reduces 750,000 metric tons of carbon in the atmosphere. This is equivalent to 145,931 homes’ electricity use for one year or the annual operation of over 160,000 gas-powered passenger vehicles, according to EPA calculations.

Determinations on when and where trees will be planted will be made based on repopulation needs in areas affected by events like wildfires, drought or deforestation. NFF only plants native, ecologically appropriate trees and targets support to areas that need the most help.

“We are excited to partner with NAR to expand our tree planting efforts,” said Mary Mitsos, President and CEO at the NFF. “The future of our national forests depends on partnerships like this one to sustain natural ecosystems, foster resilient forests and promote healthy communities. Each contributing dollar means one more tree planted to help to mitigate wildfires, offset carbon footprint, combat climate change and maintain 193 million acres of National Forests. We’re grateful to NAR for engaging with us on this critical initiative and look forward to what we can accomplish by 2025.”

The agreement articulates a partnership between NAR and the NFF to plant 1,575,000 trees in National Forest locations nationwide. A guaranteed donation of \$1.575 million from NAR will be used to plant at least 1.575 million trees in National Forest lands by the end of 2025.



ECONOMICS OF BUYING A HOME

REAL ESTATE BROKER COMMISSION
STRUCTURE BENEFITS BUYERS AND
SELLERS ALIKE

The current way brokerage services are paid prevents a greater cost burden that would be especially devastating for first-time and low-income buyers.

if buyers had to pay real estate broker commissions directly, it would add **thousands of dollars** to an **already costly transaction**.



The typical American household has an average of **\$8,863** in the bank*.

That's barely more than 50% of the median down payment on a starter home, which is **\$16,100 or 7%** for first-time homebuyers**.



Since most lenders don't allow real estate broker commissions to be financed, every 1% of broker commissions that first-time buyers pay out of pocket would put their home **\$2,300** further out of reach.

*Bankrate inflation-adjusted data from the Federal Reserve 2016 Survey of Consumer Finances

** In 2020, median downpayment was 12% for all buyers, 7% for first-time buyers, (NAR 2020 Profile Home Buyers and Sellers report.) Actual dollar amounts based on national median starter home price in Q4 of 2020 according to NAR Q1 First-time Homebuyer Affordability index.

REALTORS® are members of the National Association of REALTORS®



2022 COMMERCIAL & INVESTMENT DIVISION EDUCATION SERIES

2022
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 19, 2022



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

Brian Hatkoff, CCIM

[SRAR.com/CiclassJanuary2022](https://www.srar.com/CiclassJanuary2022)

January 26, 2022



**Intro to
Commercial
Leasing
9am-10:30am**

Bob Khalsa Gina Uzunyan

[SRAR.com/CiclassJanuary2022](https://www.srar.com/CiclassJanuary2022)

February 16, 2022



**Effective
Commercial
Purchase
Agreements**

Bruce Hatkoff, Esq.

[SRAR.com/CiclassFebruary2022](https://www.srar.com/CiclassFebruary2022)

March 23, 2022



**Keys to
Financing
Commercial
Real Estate**

Arnie Garfinkle, All Star Group

[SRAR.com/CiclassMarch2022](https://www.srar.com/CiclassMarch2022)

April 27, 2022



**Overview of
Commercial Real
Estate Investment
Analysis**

Brian Hatkoff, CCIM

[SRAR.com/CiclassApril2022](https://www.srar.com/CiclassApril2022)

May 25, 2022



**Tax & Legal
Impact on
Real Estate**

Tony Watson, Robert Hall & Associates

[SRAR.com/CiclassMay2022](https://www.srar.com/CiclassMay2022)

June 22, 2022



**Effective
Commercial
Lease
Agreements**

Bruce Hatkoff, Esq.

[SRAR.com/CiclassJune2022](https://www.srar.com/CiclassJune2022)

July 20, 2022



**Overview of
Commercial Real
Estate Investment
Analysis**

Brian Hatkoff, CCIM

[SRAR.com/CiclassJuly2022](https://www.srar.com/CiclassJuly2022)

August 24, 2022



**Deferring Capital
Gains Through
1031 Exchange**

Dino Champagne

[SRAR.com/CiclassAugust2022](https://www.srar.com/CiclassAugust2022)

September 28, 2022



**Due Diligence
in Commercial
Real Estate
Transactions**

Brian Hennessey, SVP Avison Young

[SRAR.com/CiclassSeptember2022](https://www.srar.com/CiclassSeptember2022)

October 26, 2022



**Property
Management for
Investment
Real Estate**

Bill Waldman, Waldman Real Estate

[SRAR.com/CiclassOctober2022](https://www.srar.com/CiclassOctober2022)

November 16, 2022



**Overview of
Commercial Real
Estate Investment
Analysis**

Brian Hatkoff, CCIM

[SRAR.com/CiclassNovember2022](https://www.srar.com/CiclassNovember2022)

Due to COVID-19, the SRAR's Commercial and Investment Division will be offering 2022 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](https://www.srar.com/events) or at the link noted in each box above. 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 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!



FREE 45 hour CE courses.
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.

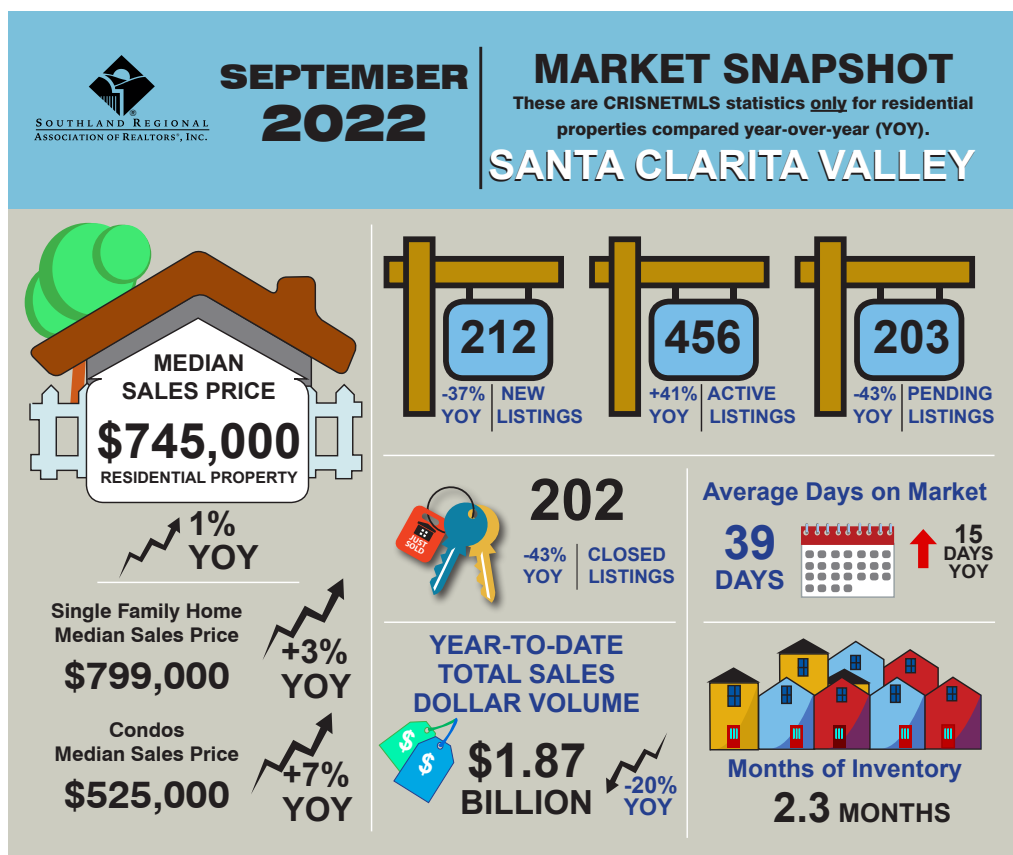
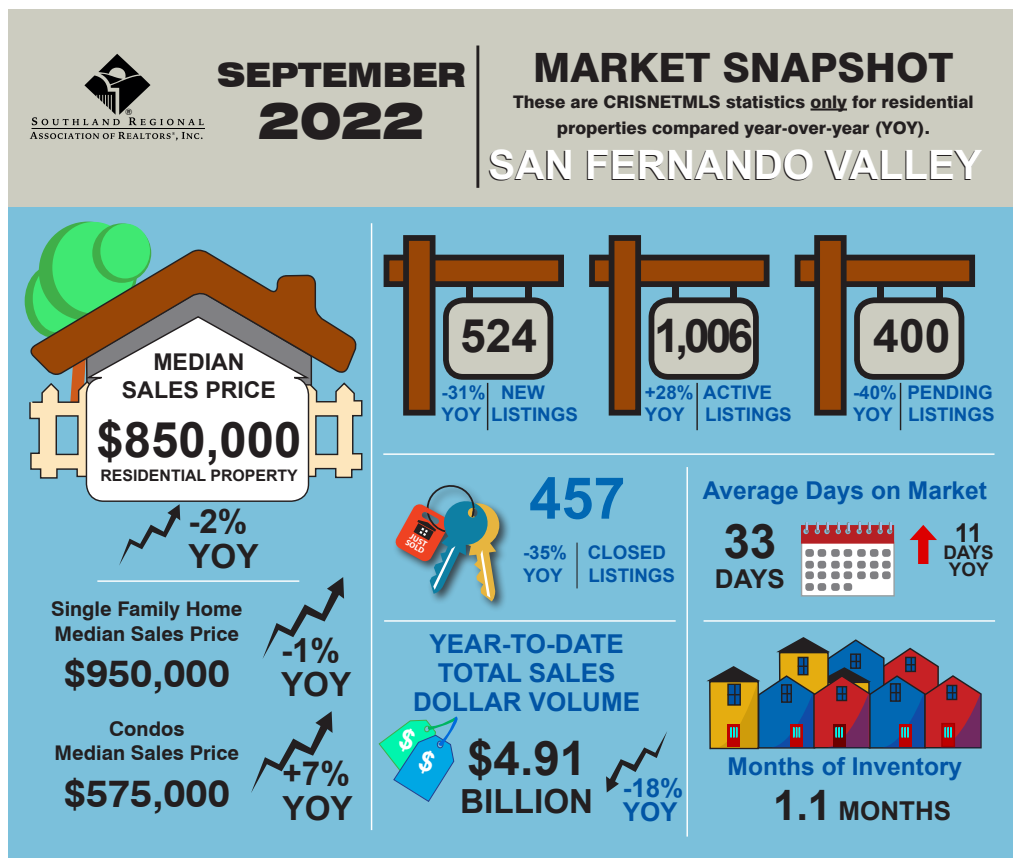
Main Office
7232 Balboa Blvd
Lake Balboa, CA 91406
818-786-2110



SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.

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

Statistics Market Snapshot (September 2022):



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

RESIDENTIAL PROPERTIES LISTED

1,181

SEPTEMBER 2022 SFV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP. ESCROW OPENED

862

RESIDENTIAL PROP. ESCROW CLOSED

948

ACTIVE INVENTORY

NEW LISTINGS	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
TOTAL ACTIVE LISTINGS	72	116	88	124	124	524	657	1,181
AVERAGE DAYS ON MARKET	160	195	196	220	235	1,006	1,440	2,446
AVERAGE LIST PRICE IN THOUSANDS	66	56	60	63	67	62	70	67
MEDIAN LIST PRICE IN THOUSANDS	751.0	1,331.8	2,008.9	1,204.0	1,902.9	1,476.8	886.3	1,129.1
BOMS	730.0	995.0	940.0	950.0	1,190.0	940.0	590.0	749.0
AVERAGE BOM PRICE IN THOUSANDS	25	15	23	28	32	123	126	249
BOM TO SALE PRICE RATIO	738.1	1,218.3	1,106.9	917.8	1,023.0	980.6	1,145.8	1,064.2
EXPIRATIONS	500	16.5	29.9	20.3	31.7	26.9	25.7	26.3
	8	11	13	15	18	65	111	176

PENDING SALES

NEW ESCROWS OPENED	46	78	60	114	102	400	462	862
TOTAL YTD ESCROWS OPENED	560	817	690	1,132	1,136	4,335	4,653	8,988
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	40	46	37	36	39	39	47	43
NEW OPEN ESCROWS AVERAGE LIST PRICE	703.9	1,383.1	1,031.4	975.7	1,175.9	1,083.3	711.4	884.0

CLOSED SALES

NEW ESCROWS CLOSED	50	91	77	138	101	457	491	948
TOTAL YTD ESCROWS CLOSED	582	829	713	1,143	1,161	4,428	4,680	9,108
VOLUME OF NEW SALE DOLLARS IN MILLIONS	33.467	103.2246	71.949	134.203	108.836	457.679	376.72524	834.404
VOLUME OF TOTAL YTD SALES IN MILLIONS	411.308	1,037.7438	851.721	1,150.028	1,463.662	4,914.463	3,581.242	8,495.705
AVERAGE SALE PRICE IN THOUSANDS	669.3	1,200.3	934.4	972.5	1,077.6	1,001.5	767.3	880.2
MEDIAN SALE PRICE IN THOUSANDS	660.0	920.0	766.0	900.0	899.0	850.0	580.0	740.0
COOP SALES	42	78	70	132	85	407	419	826
PERCENT OF COOP SALES	84.0	85.7	90.9	95.7	84.2	89.1	85.3	87.1
AVERAGE DAYS ON MARKET	34	34	30	33	34	33	37	35
SALES AT LIST PRICE	28	46	45	63	46	228	282	510
PERCENT OF SALES AT LIST PRICE	56	50.5	58.4	45.7	45.5	49.9	57.4	53.8
SALES TO LISTING INVENTORY RATIO	31.3	46.7	39.3	62.7	43.0	45.4	34.1	38.8
FINAL SALE TO NEW LISTING RATIO	69.4	78.4	87.5	111.3	81.5	87.2	74.7	80.3

CLOSED SALES

FORCLOSURE/REO	1	1	0	0	0	2	1	3
SELLER CONCESSIONS	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	1	1	0	1
STANDARD	45	82	70	128	94	419	463	882
OTHER	4	7	7	10	5	33	27	60

SELLING PRICE RANGE

	AVG. SELL TIME	ACTIVE NO. LISTINGS	REDUCED \$	TOTAL # SOLD	\$ AVERAGE PRICE REDUCTION %
LESS THAN 200,000	25	26	4	6	313730
200,000 - 249,999	29	24	5	8	6783
250,000 - 299,999	38	44	7	13	9249
300,000 - 349,999	37	57	19	33	15155
350,000 - 399,999	33	141	25	46	12899
400,000 - 449,999	38	136	36	65	12021
450,000 - 499,999	49	179	26	52	1342
500,000 - 549,999	35	125	31	52	25662
550,000 - 599,999	33	152	34	53	14389
600,000 - 699,999	34	235	53	90	18933
700,000 - 799,999	38	236	75	114	28340
800,000 - 899,999	30	181	58	95	23637
900,000 - 999,999	29	157	41	66	30097
1,000,000 - 1,499,999	33	320	98	167	120875
1,500,000 - 1,999,999	38	141	31	40	610898
2,000,000 - 2,499,999	21	69	7	13	7591
2,500,000 - 2,999,999	52	43	6	10	124500
3,000,000 OR MORE	36	126	11	19	-69
TOTALS	35	2446	567	946	65368

LISTINGS

12,952

2022 RMLS TOTAL - \$ VOLUME

\$8,495,705,000

SALES

9,108

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 2017-2022
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)
TOTAL MONTH BY MONTH

	2017					2018					2019					2020					2021					2022				
	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	1,255	886	572.0	70.6	1,393	821	539.4	58.9	1,502	750	475.0	42.0	1,186	867	594.5	73.1	1,165	1,009	891.2	86.6	1,122	907	798.8	80.8						
FEB	1,256	804	505.4	64.0	1,370	740	498.2	54.0	1,202	697	420.2	48.4	1,231	775	535.3	63	1,231	945	747.7	76.8	1,220	899	806.3	73.7						
MAR	1,732	1,167	739.9	67.4	1,577	1,095	793.1	69.4	1,659	980	650.7	59.1	1,163	1,007	683.8	86.6	1,592	1,329	1,126	83.5	1,479	1,197	1,116.3	80.9						
APR	1,580	1,116	697.6	70.6	1,646	1,149	784.9	57.9	1,653	1,192	793.7	72.1	878	689	480.7	78.5	1,529	1,350	1,224.8	88.3	1,452	1,114	1,112.9	76.7						
MAY	1,794	1,317	862.1	73.4	1,801	1,244	841.7	69.1	1,847	1,264	838.9	43.8	1,279	620	422.5	48.5	1,572	1,244	1,136.5	79.1	1,594	1,072	1,045.4	67.3						
JUNE	1,734	1,481	955.8	85.4	1,776	1,262	848.0	71.1	1,605	1,253	855.0	78.1	1,398	929	645.8	66.5	1,629	1,409	1,286.7	86.5	1,666	1,159	1,099.3	69.6						
JUL	1,726	1,177	784.5	68.2	1,651	1,170	779.7	70.9	1,670	1,177	815.2	70.5	1,545	1,221	919.5	79	1,739	1,337	1,226.4	78.5	1,560	890	826.3	88.7						
AUG	1,687	1,414	889.4	83.8	1,871	1,284	897.3	56.7	1,645	1,304	901.6	51.8	1,555	1,218	968.7	78.3	1,669	1,306	1,125	78.3	1,435	1,114	884.2	60.3						
SEPT	1,455	1,274	786	85.3	1,592	945	617.3	54.0	1,445	1,185	795.2	82.0	1,573	1,256	1,013.7	79.8	1,581	1,345	1,207.2	85.1	1,181	948	834.4	53.8						
OCT	1,306	1,213	757.2	92.9	1,628	1,068	751.2	65.6	1,417	1,160	787.8	81.9	1,636	1,300	1,069.4	79.5	1,419	1,302	1,140.7	91.8										
NOV	1,066	1,095	723.5	102.7	1,272	946	616.1	74.4	983	1,060	721.2	107.8	1,158	1,183	920.0	102.2	1,108	1,277	1,118	115.3										
DEC	685	1,088	651.8	158.8	703	959	616.5	136.4	677	1,064	737.98	157.2	913	1,384	1,083.3	151.6	784	1,297	1,140.4	165.4										
TOTAL	17,276	14,032	8,925.2	82	17,885	12,412	8,454	69.86	17,005	13,086	8,792.5	76.9	15,515	12,449	9,337.2	82.2	17,018	15,178	13299.2	92.9	12,709	9,300	8,523.9	72.4						
AVG. SALE PRICE		\$636,060				\$681,115				\$671,901				\$750,036				\$876,216												

SAN FERNANDO VALLEY SINGLE FAMILY SALES STATISTICS FOR SEPTEMBER 2022

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	49	75	52	96	99	371	521	892
TOTAL ACTIVE LISTINGS	116	128	128	176	184	732	1,125	1,857
AVERAGE DAYS ON MARKET	66	55	56	59	70	62	70	67
AVERAGE LIST PRICE IN THOUSANDS	804.9	1,643.6	2,740.2	1,315.7	2,224.9	1,769.7	904.7	1,245.7
MEDIAN LIST PRICE IN THOUSANDS	765.0	1,250.0	1,595.0	1,025.0	1,395.0	1,095.0	585.0	799.9
BOMS	20	13	12	20	28	93	98	191
AVERAGE BOM PRICE IN THOUSANDS	777.4	1,326.8	1,583.1	990.2	1,066.2	1,090.9	1,251.1	1,173.1
BOM TO SALE RATIO	45.5	20.6	26.1	17.9	36.8	27.3	26.0	26.6
EXPIRATIONS	5	8	11	12	15	51	82	133
PENDING SALES								
NEW ESCROWS OPENED	36	51	37	89	84	297	364	661
TOTAL YTD ESCROWS OPENED	408	524	443	864	885	3,124	3,586	6,710
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	39	49	42	36	39	40	47	44
NEW OPEN ESCROWS AVERAGE LIST PRICE	751.9	1,753.3	1,279.1	1,062.0	1,282.1	1,232.4	717.3	948.7
CLOSED SALES								
NEW ESCROWS CLOSED	44	63	46	112	76	341	377	718
TOTAL YTD ESCROWS CLOSED	421	523	456	869	896	3,165	3,629	6,794
VOLUME OF NEW SALE DOLLARS IN MILLIONS	30.920	91.4916	55.306	117.128	94.014	388.859	295.46124	684.320
VOLUME OF TOTAL YTD SALES IN MILLIONS	320.166	816.6776	697.161	964.071	1,285.605	4,083.681	2,865.698	6,949.380
AVERAGE SALE PRICE IN THOUSANDS	702.7	1,452.2	1,202.3	1,045.8	1,237.0	1,140.3	783.7	953.1
MEDIAN SALE PRICE IN THOUSANDS	685.0	1,090.0	945.0	980.0	1,011.5	950.0	575.0	795.0
COOP SALES	36	52	40	107	61	296	319	615
PERCENT OF COOP SALES	81.8	82.5	87.0	95.5	80.3	86.8	84.6	85.7
AVERAGE DAYS ON MARKET	32	29	33	33	33	38	36	33
SALES AT LIST PRICE	25	30	27	47	34	163	225	388
PERCENT OF SALES AT LIST PRICE	56.8	47.6	58.7	42	44.7	47.8	59.7	54
SALES TO LISTING INVENTORY RATIO	37.9	49.2	35.9	63.6	41.3	46.6	33.5	38.7
FINAL SALE TO NEW LISTING RATIO	89.8	84.0	88.5	116.7	76.8	91.9	72.4	80.5
CLOSED SALES								
FORCLOSURE/REO	0	1	0	0	0	1	1	2
SELLER CONCESSIONS	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	0	0	0
STANDARD	40	56	41	105	71	313	359	672
OTHER	4	5	5	7	4	25	17	42

SAN FERNANDO VALLEY CONDOMINIUM SALES STATISTICS FOR SEPTEMBER 2022

ACTIVE INVENTORY	EN	ES	CS	WN	WS	SFV TOT	EXT	TOTAL
NEW LISTINGS	23	41	36	28	25	153	136	289
TOTAL ACTIVE LISTINGS	44	67	68	44	51	274	299	573
AVERAGE DAYS ON MARKET	65	59	66	78	59	65	68	66
AVERAGE LIST PRICE IN THOUSANDS	608.9	736.2	632.3	757.2	741.3	694.3	707.1	701.0
MEDIAN LIST PRICE IN THOUSANDS	550.0	649.0	569.0	610.0	635.0	600.0	599.0	599.9
BOMS	5	2	11	8	4	30	28	58
AVERAGE BOM PRICE IN THOUSANDS	580.6	513.0	587.5	736.6	720.8	638.9	777.1	705.6
BOM TO SALE RATIO	83.3	7.1	35.5	30.8	16.0	25.9	24.6	25.2
EXPIRATIONS	3	3	2	3	3	14	29	43
PENDING SALES								
NEW ESCROWS OPENED	10	27	23	25	18	103	98	201
TOTAL YTD ESCROWS OPENED	152	293	247	268	251	1,211	1,067	2,278
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	43	39	30	39	37	37	45	41
NEW OPEN ESCROWS AVERAGE LIST PRICE	531.3	683.6	632.8	668.8	680.5	653.3	689.4	670.9
CLOSED SALES								
NEW ESCROWS CLOSED	6	28	31	26	25	116	114	230
TOTAL YTD ESCROWS CLOSED	161	306	257	274	265	1,263	1,051	2,314
VOLUME OF NEW SALE DOLLARS IN MILLIONS	2.547	17.7336	16.643	17.075	14.822	68.820	81.26524	150.084
VOLUME OF TOTAL YTD SALES IN MILLIONS	91.142	221.0656	154.560	185.957	178.057	830.782	715.544	1,546.325
AVERAGE SALE PRICE IN THOUSANDS	424.5	633.3	536.9	656.7	592.9	593.3	712.8	652.5
MEDIAN SALE PRICE IN THOUSANDS	425.0	637.0	500.0	625.0	579.0	575.0	590.0	577.0
COOP SALES	6	26	30	25	24	111	100	211
PERCENT OF COOP SALES	100.0	92.9	96.8	96.2	96.0	95.7	87.7	91.7
AVERAGE DAYS ON MARKET	46	32	32	37	33	33	33	33
SALES AT LIST PRICE	3	16	18	16	12	65	57	122
PERCENT OF SALES AT LIST PRICE	50	57.1	58.1	61.5	48	56	50	53
SALES TO LISTING INVENTORY RATIO	13.6	41.8	45.6	59.1	49.0	42.3	38.1	40.1
FINAL SALE TO NEW LISTING RATIO	26.1	68.3	86.1	92.9	100.0	75.8	83.8	79.6
CLOSED SALES								
FORCLOSURE/REO	1	0	0	0	0	1	0	1
SELLER CONCESSIONS	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	1	1	0	1
STANDARD	5	26	29	23	23	106	104	210
OTHER	0	2	2	3	1	8	10	18

SANTA CLARITA VALLEY SINGLE FAMILY SALES STATISTICS FOR SEPTEMBER 2022

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOT	EXT	TOTAL
NEW LISTINGS	18	7	36	15	6	29	5	39	155	71	226
TOTAL ACTIVE LISTINGS	42	22	69	36	23	62	10	79	343	144	487
AVERAGE DAYS ON MARKET	82	87	48	62	109	52	79	48	62	63	62
AVERAGE LIST PRICE IN THOUSANDS	833.5	1,041.0	1,050.5	1,017.3	979.8	952.2	1,092.4	1,051.6	998.8	1,410.1	1,120.4
MEDIAN LIST PRICE IN THOUSANDS	799.9	929.9	785.0	829.8	935.0	899.0	1,100.0	899.0	875.0	530.0	799.0
BOMS	0	0	15	6	6	15	1	14	57	12	69
AVERAGE BOM PRICE IN THOUSANDS	0.0	0.0	773.3	721.2	853.6	943.5	1,200.0	1,080.8	904.1	865.2	897.3
BOM TO SALE RATIO	0.0	0.0	40.5	37.5	54.5	51.7	12.5	40.0	37.5	26.7	35.0
EXPIRATIONS	5	4	2	3	1	5	0	5	25	9	34
PENDING SALES											
NEW ESCROWS OPENED	9	5	37	14	10	29	4	31	139	44	183
TOTAL YTD ESCROWS OPENED	82	47	382	156	97	382	71	369	1,586	506	2,092
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	66	20	51	48	33	48	19	45	46	43	46
NEW OPEN ESCROWS AVERAGE LIST PRICE	815.7	761.0	748.2	854.4	930.6	929.0	1,193.3	1,040.9	892.7	739.7	855.9
CLOSED SALES											
NEW ESCROWS CLOSED	13	3	37	16	11	29	8	35	152	45	197
TOTAL YTD ESCROWS CLOSED	83	51	393	164	101	388	74	374	1,628	513	2,141
VOLUME OF NEW SALE DOLLARS IN MILLIONS	10.557	2.8106	31.777	13.737	8.335	24.380	10.216	33.320	135.133	28.18724	163.319
VOLUME OF TOTAL YTD SALES IN MILLIONS	69.009	53.3316	326.253	135.410	92.248	355.118	90.334	372.137	1,493.841	341.654	1,835.495
AVERAGE SALE PRICE IN THOUSANDS	812.1	936.7	858.8	858.6	757.7	840.7	1,277.0	952.0	889.0	626.4	829.0
MEDIAN SALE PRICE IN THOUSANDS	753.8	910.0	730.0	799.0	725.0	815.0	1,185.0	830.0	799.0	495.0	755.0
COOP SALES	10	2	36	15	9	27	7	33	139	38	177
PERCENT OF COOP SALES	76.9	66.7	97.3	93.8	81.8	93.1	87.5	94.3	91.4	84.4	89.8
AVERAGE DAYS ON MARKET	87	32	30	31	42	34	36	39	29	37	
SALES AT LIST PRICE	6	0	17	8	7	10	4	12	64	26	90
PERCENT OF SALES AT LIST PRICE	46.2	0	45.9	50	63.6	34.5	50	34.3	42.1	57.8	45.7
SALES TO LISTING INVENTORY RATIO	31.0	13.6	53.6	44.4	47.8	46.8	80.0	44.3	44.3	31.3	40.5
FINAL SALE TO NEW LISTING RATIO	72.2	42.9	102.8	106.7	183.3	100.0	160.0	89.7	98.1	63.4	87.2
CLOSED SALES											
FORCLOSURE/REO	1	0	0	0	0	0	0	0	1	0	1
SELLER CONCESSIONS	0	0	0	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	0	0	0	0	0	0
STANDARD	12	3	36	16	11	29	8	33	148	43	191
OTHER	0	0	1	0	0	0	0	2	3	0	5

SANTA CLARITA VALLEY CONDOMINIUM SALES STATISTICS FOR SEPTEMBER 2022

ACTIVE INVENTORY	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCV TOT	EXT	TOTAL
NEW LISTINGS	0	0	13	2	9	11	3	19	57	11	68
TOTAL ACTIVE LISTINGS	3	1	32	3	11	17	4	39	110	24	134
AVERAGE DAYS ON MARKET	83	35	87	80	38	31	31	46	56	89	62
AVERAGE LIST PRICE IN THOUSANDS	738.3	495.0	537.4	609.6	390.9	592.3	795.8	685.7	600.3	794.8	635.1
MEDIAN LIST PRICE IN THOUSANDS	840.0	495.0	480.0	429.9	388.5	550.0	570.0	700.0	574.9	559.0	570.0
BOMS	0	0	5	3	2	5	0	4	19	2	21
AVERAGE BOM PRICE IN THOUSANDS	0.0	0.0	433.2	443.3	405.0	473.6	0.0	620.8	481.9	949.5	526.5
BOM TO SALE RATIO	0.0	0.0	45.5	150.0	33.3	71.4	0.0	25.0	38.0	25.0	36.2
EXPIRATIONS	1	0	2	0	0	2	0	3	8	0	8
PENDING SALES											
NEW ESCROWS OPENED	0	0	14	2	11	7	7	23	64	7	71
TOTAL YTD ESCROWS OPENED	2	0	141	15	117	112	32	237	656	107	763
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	0	0	36	22	32	26	46	44	38	26	37
NEW OPEN ESCROWS AVERAGE LIST PRICE	0.0	0.0	489.0	675.0	500.5	508.9	537.0	609.7	547.6	532.6	546.1
CLOSED SALES											
NEW ESCROWS CLOSED	1	0	11	2	6	7	7	16	50	8	58
TOTAL YTD ESCROWS CLOSED	2	0	142	15	116	116	27	231	649	115	764
VOLUME OF NEW SALE DOLLARS IN MILLIONS	0.975	0.0006	4.580	0.851	3.061	4.519	4.104	9.925	28.014	4.49524	32.509
VOLUME OF TOTAL YTD SALES IN MILLIONS	1.925	0.0006	74.468	10.198	54.873	68.122	16.309	150.621	376.517	69.046	445.562
AVERAGE SALE PRICE IN THOUSANDS	975.0	0.0	416.4	425.3	510.2	645.6	586.3	620.3	560.3	561.9	560.5
MEDIAN SALE PRICE IN THOUSANDS	975.0	0.0	405.0	422.5	519.0	620.0	574.0	615.0	525.0	528.0	528.0
COOP SALES	1	0	10	2	6	6	7	16	48	7	55
PERCENT OF COOP SALES	100.0	0.0	90.9	100.0	100.0	85.7	100.0	100.0	96.0	87.5	94.8
AVERAGE DAYS ON MARKET	26	30	19	35	26	53	47	38	40	38	
SALES AT LIST PRICE	0	0	9	1	3	3	4	11	31	2	33
PERCENT OF SALES AT LIST PRICE	0	0	81.8	50	50	42.9	57.1	68.8	62	25	56.9
SALES TO LISTING INVENTORY RATIO	33.3	0.0	34.4	66.7	54.5	41.2	175.0	41.0	45.5	33.3	43.3
FINAL SALE TO NEW LISTING RATIO	0.0	0.0	84.6	100.0	66.7	63.6	233.3	84.2	87.7	72.7	85.3
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	1	0	11	2	5	7	6	15	47	8	55
OTHER	0	0	0	0	1	0	1	1	3	0	3

RESIDENTIAL PROPERTIES LISTED

294

SEPTEMBER 2022 SCV RESIDENTIAL MLS SUMMARY

MONTHLY RESIDENTIAL SALES STATISTICS

RESIDENTIAL PROP.
ESCROW OPENED

254

RESIDENTIAL PROP.
ESCROW CLOSED

255

ACTIVE INVENTORY

	AC	ADUL	CC	CA	NE	SAU	SR	VAL	SCVTOT	EXT	TOTAL
NEW LISTINGS	18	7	49	17	15	40	8	58	212	82	294
TOTAL ACTIVE LISTINGS	45	23	101	39	34	79	14	121	456	171	627
AVERAGE DAYS ON MARKET	82	84	61	63	86	48	66	51	62	68	63
AVERAGE LIST PRICE IN THOUSANDS	827.1	1,017.3	888.0	986.0	789.3	874.8	1,007.6	931.8	902.5	1,313.9	1,014.7
MEDIAN LIST PRICE IN THOUSANDS	810.0	929.9	720.0	829.8	849.0	800.0	1,065.0	799.0	799.0	535.0	765.6
BOMS	0	0	20	9	8	20	1	18	76	14	90
AVERAGE BOM PRICE IN THOUSANDS	0.0	0.0	688.2	628.6	741.5	826.0	1,200.0	978.6	798.5	877.2	810.8
BOM TO SALE RATIO	0.0	0.0	41.7	50.0	47.1	55.6	7	35.3	37.6	26.4	35.3
EXPIRATIONS	6	4	4	3	1	7	0	8	33	9	42

PENDING SALES

NEW ESCROWS OPENED	9	5	51	16	21	36	11	54	203	51	254
TOTAL YTD ESCROWS OPENED	84	47	523	171	214	494	103	606	2,242	613	2,855
NEW OPEN ESCROWS AVERAGE DAYS ON MARKET	66	20	47	44	33	44	36	45	44	41	43
NEW OPEN ESCROWS AVERAGE LIST PRICE	815.7	761.0	677.0	832.0	705.3	847.3	775.6	857.2	783.9	711.2	769.3

CLOSED SALES

NEW ESCROWS CLOSED	14	3	48	18	17	36	15	51	202	53	255
TOTAL YTD ESCROWS CLOSED	85	51	535	179	217	504	101	605	2,277	628	2,905
VOLUME OF NEW SALE DOLLARS IN MILLIONS	11.532	2.8106	36.357	14.587	11.396	28.899	14.320	43.245	163.147	32.68224	195.829
VOLUME OF TOTAL YTD SALES IN MILLIONS	70.934	53.3316	400.722	145.608	147.122	423.240	106.643	522.757	1,870.358	410.700	2,281.058
AVERAGE SALE PRICE IN THOUSANDS	823.7	936.7	757.4	810.4	670.4	802.8	954.7	847.9	807.7	616.6	768.0
MEDIAN SALE PRICE IN THOUSANDS	753.8	910.0	700.0	785.0	645.0	790.0	761.0	797.0	745.0	505.0	725.0
COOP SALES	11	2	46	17	15	33	14	49	187	45	232
PERCENT OF COOP SALES	78.6	66.7	95.8	94.4	88.2	91.7	93.3	96.1	92.6	84.9	91.0
AVERAGE DAYS ON MARKET	83	31	29	32	39	43	39	39	31	37	28
SALES AT LIST PRICE	6	0	26	9	8	13	8	23	95	28	123
PERCENT OF SALES AT LIST PRICE	42.9	0	54.2	45.1	58.8	36.1	53.3	45.1	47	52.8	48.2
SALES TO LISTING INVENTORY RATIO	31.1	13.0	47.5	46.2	50.0	45.6	107.1	42.1	44.3	31.0	40.7
FINAL SALE TO NEW LISTING RATIO	77.8	42.9	98.0	105.9	113.3	90.0	187.5	87.9	95.3	64.6	86.7

CLOSED SALES

FORCLOSURE/REO	1	0	0	0	0	0	0	0	1	0	1
SELLER CONCESSIONS	0	0	0	0	0	0	0	0	0	0	0
SHORT SALE	0	0	0	0	0	0	0	0	0	0	0
STANDARD	13	3	47	18	16	36	14	48	195	51	246
OTHER	0	0	1	0	1	0	1	3	6	0	8

SELLING PRICE RANGE

	AVG.	SELL TIME	ACTIVE NO.	LISTINGS	TOTAL # SOLD	REDUCED \$	\$ AVERAGE PRICE REDUCTION %
LESS THAN 200,000	62	0	0	0	1	0	-11000 -7.4
200,000 - 249,999	14	3	1	1	3	1	30000 10.9
250,000 - 299,999	41	10	1	3	6	3	3250 1.1
300,000 - 349,999	30	16	6	6	10	3	28250 6.8
350,000 - 399,999	19	25	10	10	16	6	13475 3.3
400,000 - 449,999	31	34	12	12	20	5	1953 0.4
450,000 - 499,999	29	37	13	13	23	8	12172 2.2
500,000 - 549,999	39	22	18	18	32	11	18543 3.2
550,000 - 599,999	27	27	11	11	7	7	30271 4.9
600,000 - 699,999	38	77	37	37	25	25	30721 4.1
700,000 - 799,999	49	118	53	53	42	42	39015 4.8
800,000 - 899,999	43	69	40	40	28	28	35682 3.8
900,000 - 999,999	23	50	12	12	10	10	32166 2.9
1,000,000 - 1,499,999	33	87	27	27	18	18	65469 4.7
1,500,000 - 1,999,999	20	25	7	7	3	3	33143 1.5
2,000,000 - 2,499,999	50	4	3	3	2	2	105000 4.4
2,500,000 - 2,999,999	6	5	1	1	0	0	-2160010 -635.3
3,000,000 OR MORE	0	0	6	6	0	0	-
TOTALS	37	627	255	255	170	170	23476 0.9

LISTINGS

3,811

2022 RMLS TOTAL - \$ VOLUME

\$2,281,058,000

SALES

2,905

THE ASSOCIATION DOES NOT VERIFY ACTUAL CLOSED ESCROWS.



SOUTHLAND REGIONAL
ASSOCIATION OF REALTORS®, INC.

SANTA CLARITA VALLEY
COMPARABLE SALES ANALYSIS 2017-2022
(COMBINED RESIDENTIAL SALES, SINGLE FAMILY & CONDO)
TOTAL MONTH BY MONTH

	2017					2018					2019					2020					2021					2022				
	LIST	SALES	\$ VOL MIL.	% SALES TO LIST	LIST	SALES	\$ VOL MIL.	% SALES TO LIST	LIST	SALES	\$ VOL MIL.	% SALES TO LIST	LIST	SALES	\$ VOL MIL.	% SALES TO LIST	LIST	SALES	\$ VOL MIL.	% SALES TO LIST	LIST	SALES	\$ VOL MIL.	% SALES TO LIST	LIST	SALES	\$ VOL MIL.	% SALES TO LIST		
JAN	375	253	120.5	67.5	416	263	140.6	63.2	368	199	104.5	54.1	357	214	122.2	59.9	361	310	202.3	85.9	348	278	203.16	79.9						
FEB	349	259	121.3	74.2	404	250	126.8	61.9	374	220	117.0	45.5	388	267	145.9	68.8	397	316	200.69	79.6	367	281	218.2	76.6						
MAR	520	412	198.1	79.2	481	375	201.5	78.0	465	313	166.0	67.3	354	320	184	90.4	526	447	317.76	85	449	381	302.7	84.9						
APR	571	339	164.3	59.4	560	370	194.7	62.9	503	375	205.6	74.6	282	274	157.7	97.2	502	448	322.17	89.2	454	397	328	87.4						
MAY	568	445	380.1	78.3	554	431	237.7	77.8	533	429	235.5	53.1	433	203	113.7	46.9	446	454	332.89	101.8	497	399	281.73	69.8						
JUNE	544	537	290.1	98.7	595	464	254.0	78.0	520	373	205.8	71.7	388	325	191.4	83.8	518	478	365.17	92.3	493	374	294.2	75.9						
JUL	497	429	223.8	86.3	542	387	214.2	71.4	488	424	244.1	86.9	491	436	266.4	88.8	542	474	364.14	87.5	426	301	241.71	70.4						
AUG	493	433	231.1	87.8	524	445	238.0	56.0	392	427	238.1	55.7	525	436	271.5	83	541	464	363.15	85.8	374	297	219.3	59.3						
SEPT	462	401	211.4	86.8	431	308	168.6	53.6	404	335	186.2	82.9	481	470	292.4	97.7	439	439	317.21	100	294	255	195.8	48.2						
OCT	361	374	195.5	103.6	407	312	164.5	76.7	325	330	191.1	101.5	519	494	340.4	95.2	409	414	301.12	101.2										
NOV	327	326	171.3	99.7	310	328	177.6	105.8	271	312	191.1	101.5	348	409	268.1	117.5	332	414	295.91	124.7										
DEC	210	373	196.4	177.6	204	261	142.4	127.9	170	326	191.38	191.8	262	514	333.8	196.2	212	420	307.55	198.1										
TOTAL	5,277	4,581	2,503.9	86.8	5,319	4,085	2,213.6	76.1	4,813	4,083	2,259.5	84.8	4,828	4,362	2,687.5	93.8	5,225	5,078	3,690.06	102.6	3,702	2,708	2,284.81	72.4						
AVG. SALE PRICE	\$546,583				\$541,884				\$553,392				\$616,116				\$726,676													

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\$49 per month

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COMMISSION



GOLD STAR REALTY

We Offer:

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Most Southland MLS Services
Friendly and Helpful staff

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21045 West Erwin St., Suite 1A, Woodland Hills Ca 91367

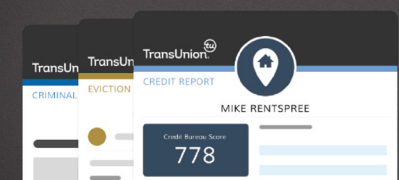
REAL ESTATE

rentspree PRO

Free Pro Version

(\$120/yr) for SRAR members only

- ✓ Completed Application
- ✓ TransUnion Credit Report
- ✓ TransUnion Score
- ✓ Criminal Background Check
- ✓ Eviction Check
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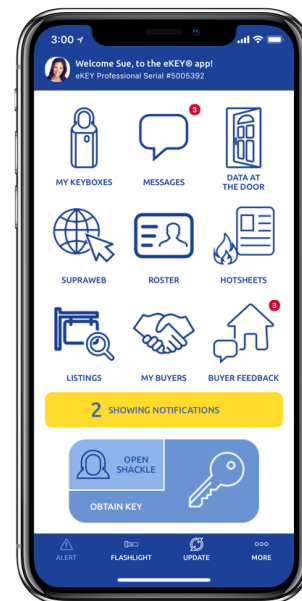
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ADVERTISING

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More value
than ever before...



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- ENVELOPES
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SPOOKY GOLF TOURNAMENT



OCTOBER 31

Scan the code to register:



Happy HALLOWEEN

\$170

~~\$199~~

GOLFER

18 holes of golf with breakfast, lunch, and mixer

\$100

~~\$125~~

ROOKIE

2 hour lesson with lunch and mixer



WOOD RANCH GOLF CLUB

301 N Wood Ranch Pkwy
Simi Valley, CA 93065



TO REGISTER: WWW.SRAR.COM/CHARITYGOLF2022

The easiest way to
track your expenses.

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Realtyzam is a super easy accounting app built exclusively for real estate agents. If you've been looking for a simple tool to track your expenses, log your mileage, store your receipts, and instantly generate the report you need for your taxes, then you'll love Realtyzam. **SRAR members save 25%!**


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AREA Networking Meetings

Join real estate professionals for Area Networking Meetings online and in-person in the San Fernando and Santa Clarita Valleys.

This is a great opportunity for you to meet like-minded professionals in the area, network, and gain valuable information about the real estate industry.

Commercial & Investment Network Meeting

 3rd Tuesday of every month


 Zoom  8 - 9:15 am

Contact Brian Hatkoff to join
BHatkoff@aol.com

All Real Estate Network

 Every Friday

 El Cariso Golf Course
13100 Eldridge Ave.,
Sylmar


 8:15 - 10 am

Contact Brian Hatkoff to join
BHatkoff@aol.com

Santa Clarita Valley Network Meeting

 2nd & 4th Friday of every month

 Black and Blue Lounge
24300 Town Center Dr., Ste 110
Valencia


 8:30 - 10:30 am

Contact Anthony Bedgood to join
Anthony@bedgoodre.com

Outwest Marketing Meeting

 Every Friday


 Rosie's BBQ (Back Room)
8930 Corbin Ave.
Northridge


 8 - 9:30 am

Contact Ron Henderson to join
Ronh@mres.com | 818.999.3981

Real Estate Network West

 1st & 3rd Wednesday of every month

 Sagebrush Cantina
23527 Calabasas Rd.
Calabasas

 12:30 - 2 pm

Contact Filip Crispino to join
FilipCrispino@gmail.com