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JULY 2007 • SCAOR.ORG

inside **REAL ESTATE**

Santa Cruz County's Real Estate News Source



RALLYMASTER: AMY FERRASCI-HARP

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1989 Past President, Sharon Lake, and her husband, Harry, stay involved at the Elections activities on June 13. See page 9.

Swing “Fore” Charity at the SCAOR Annual Golf Tournament!

The 2007 Annual Charity Golf Tournament will be held on Friday, July 20th at the De Laveaga Golf Course. The fee is \$140 per person and includes 18 holes of golf, a golf cart, putting contest, lunch and awards dinner.

Registration starts at 11:30 am with the shotgun start at 1:00 pm. The awards dinner is at 6:30 pm and additional dinners can be purchased for \$30 per person. Registration forms can be picked up at the SCAOR offices or download a form at www.scaor.org/pdf/golftourney.pdf

Golfers will compete for six different titles, including First, Second, Third and Last Place Scoring Foursome, and Men's and Women's Longest Drive.

The golf hole sponsors provide great food, drink, and entertainment all along the golf course.

The event helped raise \$12,000 for these charities in our community last year: Families in Transition, CASA (Court Appointed Special Advocates), Women's Crisis Center, and the Santa Cruz Association of REALTORS® Housing Foundation. Your attendance and support of the raffle helps SCAOR donate funds to wonderful charities and helps raise the awareness of the generosity of our members to the public. We encourage you to donate raffle prizes to help raise funds for our recipient charities! If you would like to donate a raffle prize or volunteer at the event, please contact Norma at (831) 464-2000.



Election wrap-up

SCAOR staff, Amy Ferrasci-Harp and Norma Milete, greet members as they prepare to cast their ballots. More photos, page 9.

Start up your proverbial engines and get ready for the SCAOR Road Rally Newsletter Challenge!

Not familiar with a road rally? In a real road rally, each contestant car is given a set of written instructions and sent off at intervals on public roads. Each team tries to follow the course, as well as maintain a given average speed. Sprinkled around the course are checkpoints where the cars arrival time is clocked. Scores are based on how close the contestants come to arriving perfectly “on time”.

The SCAOR Road Rally is fun and you can win prizes, too!

In the August, September and October SCAOR Newsletters, instructions will be printed in the newsletter directing you on your road rally. Follow the directions to various “checkpoints” in the newsletter and answer the questions. If you follow the rally and send the answers back to SCAOR by the last day

Continued page 10, bottom left

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ADVERTISING INFORMATION

For advertising and deadline information, please contact Amy Ferrasci-Harp (831) 464-2000 • amy@scaor.org

INSIDE REAL ESTATE

Inside Real Estate is the official monthly newspaper of the Santa Cruz Association of REALTORS® provided as a member service to inform, educate and update REALTOR® and Affiliate members on local, state and national news, as well as the Association's calendar of events.

Santa Cruz Association of REALTORS®

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(830) 464-2000 • (831) 464-2881 (fax)
www.scaor.org

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President's Message

Election results are in!

**Sandy Kaplan**

2007 Association President
Santa Cruz Properties
(831) 588-8855
kaplan@santacruzproperties.com

It's hard to believe that the year is half over. I am thrilled with the level of participation we have this year from both our REALTOR® members and our Affiliates. Thank you to everyone who attended our Annual Membership Meeting and participated in our election of 2008 Officers and Directors. The results are **Lela Willet**, President-Elect, **Steve Allen**, Secretary/Treasurer, and **Debra Frey** and **Marjorie Vickner**, Three-Year Directors. And of course, as our current President-Elect, **Christa Shanaman**, will automatically ascend to be our 2008 President. I wish you all a fabulous 2008 as leadership of our Association. Thank you to all the members who submitted their names to the Nominating Committee. There were many qualified applicants and I want to encourage everyone to get involved on one of our Committees. It's a great experience volunteering with our peers and contributing to the ongoing success of our Association.

As many of you know, our Association has a Strategic Plan which we review and update on an annual basis. It is not a document that was created and now sits up on a shelf collecting dust. We use this plan as a living document that helps us focus and stay on track to achieve our goals. The Strategic Planning Committee is in their review process right now tweaking the plan for 2008.

By the time you read this, the Board of Supervisors will have met and discussed a proposal originated by the County Planning Dept. The discussion will include relaxing some of the current regulations regarding accessory structures, second units, and non-conforming structures. Perhaps one of the most significant changes that has occurred, is that the Planning Department is now inviting representatives from our Association to give feedback prior to presentation to the Board of Supervisors. Barbara Palmer and the Local Government Relations Committee have

been instrumental in building rapport with our local Planning Department and our Supervisors. We are establishing ourselves as a solution based entity and our strength and cooperation as an Association is being recognized.

And finally, I wish to thank all the people who turned out to sign up for booths for our 2007 "A Taste of Santa Cruz" event. It looks like it almost completely sold out on the first morning of sign ups! Stay tuned for purchasing tickets for this really fun 3rd annual fundrais-

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ing event for our Santa Cruz Association of REALTORS® Housing Foundation.

A Notice From the Santa Cruz Water Conservation Office

Mike Cloud, the hydrologist for Santa Cruz County, administers the County Water Conservation program which is responsible for certifying the plumbing retrofits when a home is sold in the unincorporated areas of the county. He sometimes get calls from REALTORS® regarding returned Water Conservation Certificates that they tried to mail to his office. Some REALTORS® are using an out-of-date form that lists the mailing address as "Room 410" when it should be "Room 312." The County mail room or the Public Works staff are rejecting these letters rather than forwarding them so he is working with Public Works to sort out this problem. In the meantime, SCAOR has received a copy of the revised form and they are now available in the SCAOR store.

Following are some helpful links:

sccounty01.co.santa-cruz.ca.us/eh/Water_Resources/water_conservation.htm

sccounty01.co.santa-cruz.ca.us/eh/Water_Resources/Water_Conservation_Certification_Form.pdf

sccounty01.co.santa-cruz.ca.us/eh/Water_Resources/Water_Conservation_FAQs.htm

These links provide you with useful information about conservation retrofit information, the Water Conservation Certification Form, and some FAQ's that are extremely helpful.

If you have any questions, please contact Mike Cloud at (831) 454-3133.

See "Water restrictions in effect" on page 10



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Santa Cruz County Market Statistics

Single Family Residences					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
MAR. 2007	988	338	148	\$823,336	\$751,000
APR. 2007	1,130	354	136	\$949,652	\$777,500
MAY 2007	1,214	393	153	\$832,842	\$790,000

Condos/Townhouses					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
MAR. 2007	243	85	44	\$538,313	\$499,000
APR. 2007	263	91	43	\$514,959	\$503,000
MAY 2007	269	78	38	\$499,812	\$457,000

For historical statistical information dating back more than 10 years, go to scaor.org and click on "News / Events."

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9/05

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—be aware of creative financing alternatives

—understand usury standards and real estate-related state and federal laws and regulations.

Friday, July 13, 2007
8:00am–5:00pm
\$149

Pre-registration is required. To register call toll free 1-888-785-4800 or visit www.edesignations.com

REAL ESTATE MANAGEMENT FOR THE AGENT AND INVESTOR

Presented by the Institute of Real Estate Management (IREM®) Professionals share their secrets for saving time and making money managing safe, efficient, risk-free residential investment properties. Whether you manage a single family rental yourself or a client, or a multi-family complex, this intensive two-day course will give you the tools and knowledge you need to do it right! Compiled and instructed by professional property managers from IREM®, this is the highest quality management training available anywhere!

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August 2–3
8:00am–5:00pm
\$375 Early Bird SCAOR Member
Price good until July 27th
After July 27th — \$425

Registration: Secure on-line registration at www.iremsf.org, or call Karen Kirwan at (831) 464-2000.

NEW MANDATORY CE COURSE IN RISK MANAGEMENT

Assembly Bill 223 (AB 223), sponsored by the C.A.R., expands the mandatory continuing education requirements by adding a 3-hour course in Risk Management. All licensees renewing on or after July 1, 2007 will be required to complete a DRE-approved 3-hour continuing education course in Risk Management.

The 6-hour Combined Survey Course has been expanded to 8 hours to incorporate Risk Management into the course materials. Licensees may not satisfy the Risk Management continuing education requirement with an 8-hour Combined Survey Course until it is their second or subsequent renewal after July 1, 2007. In other words, all licensees must complete an individual 3-hour course in Risk Management the first time they renew on or after July 1, 2007. Thereafter, licensees may use the 8-hour Combined Survey Course to satisfy the Risk Management requirement, when they renew.

AB 223 does not increase the overall required 45 hours of continuing education needed for license renewal. Currently, first renewal broker licensees must complete the four individual required courses in Ethics, Agency, Fair Housing, and Trust Fund Handling that are 3 hours each. AB 223 adds the 3-hour Risk Management course as a required course, for a total of 15 hours of mandatory courses. First renewal broker licensees will still need to complete a minimum of 18 hours of courses in the consumer protection category, and the balance of 12 hours can be courses approved in either the consumer protection or consumer service category.

The continuing education requirements for first renewal sales licensees will increase from 12 hours to 15 hours with the addition of Risk Management. These licensees will need to complete five courses of 3 hours each in the categories of Ethics, Agency, Fair Housing, Trust Fund Handling, and Risk Management.

For information on schools and vendors approved to offer a course in Risk Management, visit DRE's website at secure.dre.ca.gov/publicasp/cecontinue.asp or contact SCAOR's Director of Education & Professional Services, Karen Kirwan, at (831) 464-2000. Again, these changes will be implemented effective July 1, 2007.

eLICENSING: EASY TO USE, PAPERLESS, & INTERACTIVE

Licensees are encouraged to use the Department of Real Estate's (DRE) eLicensing online system for expedited processing of license renewal and change transactions. It's easy to use, paperless, and interactive.

Use eLicensing to:

- renew broker and salesperson licenses
- request duplicate licenses (broker, salesperson, officer and branch offices)
- receive the Real Estate Bulletin electronically
- apply for salesperson exam
- reschedule exam date
- apply to re-take an exam
- change exam mailing address
- view exam records
- check scheduled exam date, time and location
- request duplicate schedule notice
- view exam results
- request duplicate results notice
- see if license has been issued

and for:

- salesperson requests to change employing broker
- broker certification of salesperson employment
- mailing address changes
- broker main office address changes

To use eLicensing for the first time, you need to register with the DRE to create a user name and password. Thereafter, you may simply click on the eLicensing graphic then enter your user name and password to sign in. A personalized menu of eLicensing options available to you will appear. To find out more about eLicensing go to www.dre.ca.gov.

Unless otherwise specified,
all classes are held at:

SCAOR Main Office
2525 Main Street
Soquel, CA 95073

JULY 2007

SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.
1	2 2:30pm Grievance	3	4  Closed in observance of Independence Day	5	6 8:45am Board of Directors	7
8	9 9:00am E Pro Workshop SHARPEN YOUR e-SKILLS! 9:00-10:30am (see Education, page 5 for details)	10	11 8:30am Affiliate Cmte Mtg 10:00 am Housing Found. 1:00 pm Risk Mgmt.	12	13 8:00am GRI 109 Residential Real Estate Finance 8:00-5:00pm (see Education, page 5 for details)	14
15	16 3:00pm Housing Foundation Meeting	17	18 8:30am Budget & Finance Cmte. Mtg. 1:00pm NCREX Focus Group	19	20 11:30am The SCAOR Annual Charity GOLF TOURNAMENT! 	21
22	23	24	25 8:30am Association Orientation 8:30am Strategic Planning	26 3:00pm A Taste of Santa Cruz meeting	27 8:30am Association Orientation 8:30am LGR Committee Meeting	28
29	30	31	<p><i>Coming In August...</i></p> <ul style="list-style-type: none"> • Affiliate Mixer — Thurs., Aug. 2nd, 5-7pm at <i>Michael's on Main</i> • SCAOR Road Rally kick-off (see cover for details) • Real Estate Management for the Agent and Investor Aug. 2-3, 8:00am-5:00pm (see Education, page 5 for details) 			

regularly recurring events:

monthly

Board of Directors 1st Friday, 8:45am
LGR 3rd Friday, 8:30am
Affiliates 2nd Wed., 8:30am
Grievance As needed
Prof. Standards As needed
Housing Foundation 3rd Mon., 3:00pm

every-other-month

Budget & Finance 3rd Wed., 8:30am

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New Members

SCAOR welcomes the following new members and wishes them the best of luck!

REALTOR® MEMBERS

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Brian Alfgren

American Dream Realty
Mauriel "Jessica" Chairez

Coldwell Banker Residential Brokerage
Don Arnt

Corralitos Home & Land
Kathy Jackson

Forno Realty
Noah Silver

David Lyng Real Estate
Gabrole Sargenti

Network Alliance Real Estate
Evernus Williams

The Real Estate Center
Sonam Delma

Real Options Realty
Michael Russell

Realty World Properties Plus
William Giantasio

Re/Max Real Estate Services
Christopher Young

Santa Cruz Properties
Jay Wilson

AFFILIATE MEMBERS

First Horizon Home Loans
Ruth Bates

Wells Fargo Home Mortgage Watsonville Branch
Richard Cornelison

DEBCOR, Inc.
Richard Hanset

APEX Home Inspection
Chris McDougall

Comments about an applicant's admittance should be submitted in writing to SCAOR • 2525 Main St., Soquel, CA 95073

Affiliate Update

SCAOR 20th Annual Charity Golf Tournament Fri., July 20



Dimitri Timm
2007 Affiliate Committee Chair
First Net Mortgage
(831) 239-4163
dimitri@firstnetmortgage.com

Affiliate Mixer

Thurs., Aug. 2, 5–7pm

Michael's on Main

Bring your business cards!

Come join us for the 20th annual Santa Cruz Association of REALTORS® golf tournament which is scheduled for Friday July 20th, 2007 at De Laveaga Golf Course. The fee per golfer is \$140 and includes: 18 Holes of golf, golf cart, putting contest, lunch, Awards Dinner and a full day of fun!

The day begins with 11:30 am registration, Shotgun Start at 1:00 pm, and is followed by an Awards Dinner at 6:30 pm. For individuals who would just like to partake in the dinner, additional dinners will be available for \$30 per person. For more information or to register for the tournament please contact SCAOR at (831) 464-2000.

We have just a few holes left that are available for sponsorship and we are also accepting additional raffles prizes for the Awards Dinner. All proceeds from the raffle go to support local charities. If you are would like to sponsor a hole or would like to donate a raffle prize contact the SCAOR Board located at: 2525 Main St, Soquel, CA 95073 (831) 464-2000. The cost to sponsor a hole is \$225.

Affiliate Mixer, August 2nd

The Affiliate Committee has scheduled a SCAOR Affiliate Mixer in conjunction with First Net Mortgage Prime for Thursday, August 2nd at 5pm – 7pm at “Michaels on Main” in Soquel. There will be music and light appetizers. Please bring your business cards and prepare to network! All current Affiliate Members are encouraged to bring a guest. The SCAOR Affiliates will also have an information table for individuals who would like to become an Affiliate or would like more information about the SCAOR Affiliates.

The Affiliate Committee meets the second Wednesday of every month at 8:30 am, at the Santa Cruz Association of REALTORS®, if you would like to find out more about becoming a member please feel free to contact me at (831) 239-4163 or contact Norma at SCAOR at (831) 464-2000.

Dimitri Timm is a Mortgage Consultant with First Net Mortgage in Capitola.

Affiliate Spotlight

Passion for building things as a kid and background in real estate leads to career as home inspector



Chris McDougall
Apex Home Inspection
(831) 776-3646
chrismcdougall@sbcglobal.net

Chris uses 3-D inspection technology allowing quick, concise, thorough service.

There are few people in life who find their true calling. Chris McDougall is one of them. Starting Apex Home Inspection in 1999 has helped him to put his myriad skills to work. From a very early age Chris loved to build things. He has always had a fascination for understanding how things work. That's why he has a passion for home inspection. It requires understanding the intricacies of building components, knowledge of build-

ing standards, and the ability to convey findings in a positive way that people will understand.

Chris has a solid understanding of the real estate field. He worked as a REALTOR® in Oregon after college because it seemed like the right thing to do; both of his parents were real estate agents. “I am really proud of the long standing relationships I have formed with REALTORS® along the way.”

Using his knowledge of the real estate field, computers, building components, and understanding of technical home building, Chris started Apex Home Inspection. “After graduating from Inspection Training Associates, I started Apex from the ground up. My goal has always been to provide exceptional service for my clients.” That is exactly what Chris does. Reports delivered after only hours of the completion of the inspection, detailed follow up consultation with the clients, and report delivery via mail, email, or hand delivery. This quick, concise, and thorough service is possible through the 3-D Inspection technology he uses and his ability to program it to his specific needs. Now with the help of Chris's wife, Michelle, he is expanding Apex Home Inspection to include additional services like remote camera inspection and online booking.

To this day, he is enthusiastic about taking things apart and rebuilding them. When not inspecting homes, you can find him restoring vintage motorcycles or enjoying his new 8-month-old son, Owen. “Having Owen has been one of the most rewarding experiences of my life so far,” says Chris with a huge smile. Another addition to the family, in a family run business.



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Janeé Del Colletti
2007 SCAORHF Chair
Bailey Mortgage
(831) 462-0770
janeedelcolletti@chase.com

Message from the Chair

A little effort can make a huge difference in our community

Happy Summer Everyone!!

The SCAOR Housing Foundation is an incredible organization that is spearheaded by an incredible group of trustees. Without this group we would not have the leadership we need to continue to work on "Bridging the Gap to Homeownership." I would like to take the time to thank these professionals that have spent many hours to create programs, develop our goals, and motivate others to share our dream to make a difference in our community and help low income individuals realize their dream of homeownership. We have helped over 16 families receive the keys to their own homes since we began the SCAOR Housing Foundation Closing Cost Grant Program!

Thank you to the 2007 SCAOR Housing Foundation Trustees: **Jeff McCormac, Elaine Della-Santina, Vivian Gunnerengen, Jeanne Hatch, Kulvinder Hummel, Tom Karn, Mark Milenacker, Susie Stelle, Woutje Swets, Barbara Townend, Bobbie Nelson** and the SCAOR staff, **Philip Tedesco** and **Julie Ziemelis**.

Please take the time to congratulate this dedicated team on the success of the Housing Foundation so far this year. Also, please ask how YOU can get involved as well! A little effort from all of us can make a huge difference in our community and get more people into homes. *What can I do, you may ask?*

—Volunteer for our committees!

We need your energy and ideas!

—Donate funds

Whether it's five dollars or \$500— or more! It all helps!

—Invite us to speak! Speakers available through the SCAORHF!

Invite us to speak on the Escrow Contribution Program at your office meeting... we'll show you how easy it is and the benefits you get by donating!

—Host a fundraising event

Thank you to **David Lyng Real Estate** for holding their fundraising golf tournament and making the Housing Foundation a recipient of donated funds. \$1,000 was raised.

Challenge Your Fellow REALTORS®

Thank you to Lauren Greene for matching funds from anyone donating to the Housing Foundation through the Close of Escrow Contribution Program.

—Get Involved!

We encourage you to join us and become involved in our solution to the housing issue in our beautiful Santa Cruz County. We need to help our law enforcement, educators, retail workers, social workers, county employees and so many more stay in our County. If we all help just a little bit with our time, expertise and financial resources, we can make a difference. To get involved, please contact **Philip Tedesco**, CEO of SCAOR at (831) 464-2000, or myself at (831) 419-3465 or janeedelcolletti@chase.com.

The Dynamic Duo... Making a difference one escrow at a time!



Sandy Mason & Sandy Kaplan

By Janeé Del Colletti

Over the last couple of years I have come to know, respect, and admire Sandy Kaplan (our 2007 SCAOR President) and her business partner Sandy Mason. They are incredible as individuals and as a team! Sandy and Sandy are true examples of putting their words into action and motivating others to help solve the

housing crisis in Santa Cruz County. Sandy Kaplan has been very involved with the Housing Foundation, sharing wonderful ideas and donating countless hours of her time. Sandy Mason has also been involved with our fundraisers and our first Santa Cruz County Housing Expo which educated hundreds of individuals on the resources available to them to purchase or sell a home in our County. As business partners they have embraced the SCAOR Housing Foundation Escrow Contribution Program and have donated funds on behalf of their clients with each closed transaction so far this year! On behalf of the Santa Cruz Association of REALTORS® Housing Foundation, we thank you both for all your efforts, support and helping to "Bridge the Gap to Homeownership!"



\$1,000 donated to SCAORHF

A big "thank you" to David Lyng Real Estate for providing the Housing Foundation an opportunity to benefit from their Annual Golf Tournament!

Pictured above, **Nick Thomas** (left), Lead Escrow Coordinator, and **Carie Segur** (right), Marketing Manager, both of David Lyng Real Estate, present a donation check to **Barbara Dimitruk** (center) of First American Title and Co-Chair of the Housing Foundation's Annual Fundraiser, at the David Lyng Charity Golf Tournament in June. The Tournament benefitted the SCAOR Housing Foundation. Thank you to David Lyng Real Estate for selecting the Housing Foundation as the recipient charity and also for donating two raffle prizes to help the Foundation raise additional donations from the golfers. \$1000 was raised at the event and will go towards the Housing Foundation's Housing Assistance Grant Program.

Standing-room only at the Annual Election!



The membership prepares to vote!



2007 SCAOR President, Sandy Kaplan and LGR Chair, Barbara Palmer enjoys the morning festivities.

Members Choose 2008 Officers and Directors

The Annual Election produced a great turnout and a full house on June 13th where the membership voted on the 2008 Slate of Officers and Directors. Thank you to Lloyd Williams for the legal update presented to the membership after the election was held, and congratulations to the incoming 2008 leadership!



2006 Past President, Bobbie Nelson and 2007 Santa Cruz WCR Chapter President, Randy Turnquist.



On the fundraising front...

*By Elaine Della Santina
Main Street REALTORS®*

First and foremost I want to let you know about the amazing results that the awareness of the Escrow Contribution Program is receiving. The program, where REALTORS® and lenders donate a portion of their commission at the close of escrow to the Foundation, has generated over \$2000 raised since its inception in November. Many real estate offices have had the Escrow Contribution program presented at their of-

ice meetings, and the team-headed up by Barbara Townend of Monterey Bay Properties, has an office presentation scheduled nearly every week. If your office has not yet enjoyed this action packed, fun filled presentation, give us a call and we will get you on the schedule to learn more.

Want to see your name in lights? Buy a Brick instead!

The "Buy a Brick—Build a Dream" kick off at the Spring Fling got the ball rolling and it has not stopped yet. To

date, the Housing Foundation has sold over \$2000 in bricks to raise money for the Closing Cost Grant Assistance Program and will help complete the patio at SCAOR. For \$100 you can purchase a red brick, or a gold brick for \$250. The Affiliates really are getting into this fundraiser! I hear that Chris Finn, 4Less Termite, is still trying to figure out how to get his logo on his gold brick!

New project in the works—we'd love your input!

Our next project includes Libbey Blumberg of First Net Mortgage and Kulvinder Hummel from Bank of America Mortgage. These two volunteers will be heading up the Corporate Contribution Program. Since this is a

new endeavor, we have not yet met, so if you want to get involved in the Housing Foundation and would like to have a huge impact on a project, now is the time.

Our goal is to educate our local corporations to become active with the Housing Foundation and contribute to our success, which in turn will help many of their employees with purchasing a home.

How you can help

If you know of anyone who runs or works for a local business who might be interested in our programs, let us know. Better yet, come and join us! Help us help others!

Volunteer Spotlight

In an ongoing series, we are highlighting the volunteer work of our members. This month, we asked Mark Junod, a volunteer on the SCAOR Housing Foundation and a member of the Rotary Club of Santa Cruz Sunrise, to give us a summary of his trip to New Orleans to work on a soup kitchen that was destroyed by Hurricane Katrina.

Mark Junod—Donating time in New Orleans



Will Junod (left), Mark Junod (right), and Rotary Member Jeremy Lezin in the background dig the footing for the end of the ADA entrance ramp to the Soup Kitchen in New Orleans.

By Mark Junod
First Horizon Home Loans

During the first week in May, I traveled to New Orleans with nine members of the Rotary Club of Santa Cruz Sunrise. I also brought my 11-year-old-son, Will, and Alex Herpe, a Rotary Exchange Student from France, who is living with us this year and attending Aptos High School.

We worked on a project rebuilding a soup kitchen that was destroyed by Hurricane Katrina. We were volunteer labor for the week, and we built two air conditioning platforms, stairs to the front and back of the building, and about 125 feet of ADA ramp access. We also pulled some electrical wiring, put some insulation in the rafters, and sealed the foundation.

There is a lot of work that still needs to be done in the New Orleans and Gulf Coast areas. The amount of homes that were destroyed is really mind boggling. There are probably around ten to twelve thousand homes that need to be torn down. The amount of damage that was done makes our 1989 earthquake look very small in comparison.

The soup kitchen will be complete in another few weeks, and they serve seniors, the poor and the homeless. It was a great opportunity to have Will work to help people that he will never know. He volunteered a week of his time to wake up early and work hard all day. Will said he enjoyed helping build a kitchen that would feed people who need it for years and years.

Road Rally

Continued from cover
.....
of each month, you will be entered into one of three prize drawings to be held on September 1st, October 1st and November 1st.

Names of the winners will also be posted in the newsletter.

So, put your car caps on, grab a pen and start your motors for prizes and fun! Best of all, you will see the wealth of information that SCAOR offers our members each month in the newsletter!

Water restrictions are in effect

Continued from page 3

The Santa Cruz Water Department, in response to abnormally dry conditions this winter, has announced a restriction on the use of water for irrigation purposes this summer.

All customers of the Santa Cruz water system are prohibited from watering their landscaping between the hours of 10 am and 5 pm. The restriction is in effect seven days a week, until further notice.

Customers may water their landscaping early in the morning or in the late afternoon. This will maximize water absorption into the soil and minimize loss due to evaporation and wind.

The only exceptions to the mid-day watering restriction are the following:

- Drip irrigation systems;
- Hand watering with a hose shutoff nozzle; and
- Professional gardeners, where there is no alternative to watering between 10 am and 5 pm, may be granted an exception on a case-by-case basis.

Violation of this restriction is considered to be a waste of water and is subject to enforcement action, which may include citation or disconnection of water service.

Rev up your proverbial engines and get ready for the

SCAOR

Road Rally

Newsletter Challenge

in the **August, September**

and **October** issues.

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REALTY

Legislative Watch

Legislative Day brings REALTORS® to Sacramento

Over 2,000 REALTORS® and Affiliates from the state of California gathered in Sacramento on Wednesday, June 6, for Legislative Day. Many REALTORS® from SCAOR, including members of the Board of Directors, joined their counterparts at the state capital for the event, which is organized by the California Association of REALTORS® (C.A.R.) every year.

Legislative Day is an opportunity for REALTORS® from across California to meet with their state legislators and discuss issues that affect the real estate industry. All REALTORS® and affiliates first gathered at the Convention Center in the morning to listen to a C.A.R. Hot

Issues Briefing from C.A.R. officials. California Governor Arnold Schwarzenegger, who was out of town, also greeted REALTORS® by video.

C.A.R. President, **Colleen Badagliacco**, thanked everyone for attending the event.

“Attending Legislative Day is a tremendous investment in your business. “It’s an opportunity to let our legislators know what works and what doesn’t work,” said Badagliacco.

C.A.R. Senior VP, **Alex Creel**, briefed REALTORS® on hot issues that legislators need to be aware of, and **Senator Lou Correa**, whose bill **SB 670** sought to prohibit private transfer taxes did

not make it through the Senate Housing and Transportation Committee, also spoke to C.A.R. members.

The impact of political participation was emphasized during the morning gathering.

“Let them know we represent people looking for the “American Dream.” Let them know we are watching and we are not going to go away,” C.A.R. officials said.

The day proved to be one in which REALTORS® got the opportunity to witness legislators at work, and because of this, REALTORS® were not able to personally meet with all of their representatives. The Assembly was in ses-

sion; legislators had to decide on over 400 bills by the end of the week and were scheduled to discuss 125 bills that day, which meant they would be working till late in the evening.

Staff members of Assembly representatives met with REALTORS® and assured them that they would bring back their concerns to the representatives. They also noted it is important to let the legislators know about their concerns. One staff member said a legislator was impressed when her office received 60 phone calls regarding her need to oppose **SB 464 (Kuehl)**.

Notably, REALTORS® make up one of the largest groups that hit Sacramento every year!

Local Government Relations Update

NAR mid-year meeting, Capitol Hill visit



Barbara Palmer
Chair, LGR
(831) 688-7434
bpalmer@baileyproperties.com

By Barbara Palmer, Chair, LGR Committee
Federal District Coordinator
for Congressman Sam Farr

I am pleased to report on our trip to Washington D.C. for the mid-year meetings this past May. Attending as your Region 10 Delegation were:

Monterey Association: President Bill Bluhm, GAD Sheryl McKenzie.

Santa Cruz Association: President Sandy Kaplan, President-elect Christa Shanaman, NAR Chair Public Policy Robert Bailey, and CEO Philip Tedesco.

Watsonville Association: President-elect, Stephen Pearson

The issues we discussed:

HR 111: Thanked Congressman Farr for co-sponsoring the legislation to keep banks out of real estate. This bill has been sent to the Senate (S. 98). We explained that there has been a setback. The Comptroller of the Currency expanded bank powers by approving:

A bank developing 32 condos within their building for resale.

A bank developing wind mill farms — speculative investing in land

A bank developing a Ritz Carlton Hotel — less than half of the development would be for client/bank use.

We urged our Congressman to block OCC actions that permit banks to engage in commercial real estate development and merchant banking.

It is my belief that if our NAR lobby team created a letter protesting the action by the OCC, Congressman Farr would be willing to sign.

FIRPTA issue: We asked Congressman Farr to support the proposed legislation (now in a holding pattern, waiting to be attached to a tax bill) that would remove the requirement that the purchaser provide their social security number to the seller. Instead, the proposal would require the escrow company hold the information.

Congressman Farr said that he thought this was a reasonable request and that it could probably be passed as stand-alone legislation. Dealing with identity theft is an important, bi-partisan issue.

Tax deduction for mortgage interest. From time to time different itemizations to federal income tax have been proposed over years. We asked that he protect home ownership by protecting the mortgage deductibility. He agreed. He has a record of agreeing with us on this issue.

Estate Tax. The current legislation expires in 2010. We asked that the estate tax protection be extended without an expiration clause, and that the step-up basis for inheritance be retained. Our congressman is in absolute agreement. Again, his record supports his stated position.

Natural Hazard Reinsurance. We discussed the flood reinsurance program

that is bankrupt, and must be made whole by June 30, 2007. After that, the Natural Hazard reinsurance program needs to be further developed because California may need the insurance due to our earthquake and levee situations. He is in agreement.

Summary: I believe that Congressman Farr is a friend to real estate, and sympathetic to our issues. I was included in the delegation that attended the meeting with Congresswoman Anna Eshoo. Both members of Congress stated that the two-fold NAR presence, that of the local REALTORS® coming from ‘home’ and our NAR lobbying team located in Washington DC, are important for keeping our issues in the forefront. When we make the effort to come from California, we shine a light on real estate issues. and prove that together we are effective. They also believe that REALTORS® in attendance at local functions are always noted and appreciated, and that fact helps bring consideration to our issues. Congresswoman Eshoo explained that the Hill Visits by REALTORS® are well received because we tend to be informed, professional and deal with issues accordingly.

I thank everyone from C.A.R. Region 10 who attended the meeting. Please contact me if you have any questions or comments.

Legislative Watch, cont'd.

C.A.R. UPDATE

During Legislative Day, REALTORS® were asked to lobby their legislators on three important pieces of legislation:

AB 1574 (Houston), would allow the use of private transfer taxes, which would in essence, add to the cost of owning a home and would encourage developers and private entities and others to impose these fees with no restrictions. Unfortunately, this bill has passed out of Committee, but will still be vigorously opposed before it is presented to the full Assembly for a vote.

AB 239 (DeSaulnier), would authorize the Contra Costa County and San Mateo County Boards of Supervisors to impose a document recording fee on all real estate recordings to generate funds for affordable housing. While the goal is good, REALTORS® are concerned the bill targets just one group to pay for affordable housing; it would basically create a tax and runs counter to Proposition 13; and it would ultimately add to the cost of buying a home and penalize the very people affordable housing policies seek to help. This bill also passed out of Committee, but as with AB 1574, will be opposed until it is brought up for a full vote.

SB 464 (Kuehl), which forces landlords to stay in business for at least five years and requires them to give all tenants a one-year notice of termination of tenancy should ANY of their tenants be a senior or disabled. C.A.R. believes this bill is an attack on private property rights and an affront on business – landlords should not be told how long they should stay in business. The bill would also discourage investment in rental housing and could ultimately lead to landlords evicting tenants before putting their property on the market and discriminating against seniors and the disabled. Fortunately, this bill was defeated in Committee!

Home Buyers at Risk: SB 670 Defeated in Committee

SB 670 (Correa), C.A.R.'s sponsored "Private Transfer Tax Prohibition" bill was defeated by the Senate Transportation and Housing Committee. The legislation would have protected consumers by placing responsible restrictions on private transfer taxes levied by developers and limiting the proceeds to environmental and affordable housing

efforts related to the new development on which the private transfer taxes are imposed.

Despite the defeat, it is important to note that thousands of REALTORS® called their legislator to voice their support for the bill. Here in San Mateo, many SAMCAR members helped bring much needed attention to a number of significant problems related to the imposition of private transfer taxes.

While **SB 670** was defeated, **AB 980 (Calderon)**, C.A.R.'s sponsored bill to more require that existing private transfer taxes are clearly disclosed, easily passed the Senate Judiciary committee today. AB 980 will ensure that home buyers aren't surprised by an additional expense at the close of escrow.

Currently, there are no restrictions on where or how proceeds from private transfer taxes can be spent; no accountability or oversight of the recipients of the private transfer tax funds; no limits on how long a private transfer tax may be imposed; no limits on the amount of private transfer taxes that can be imposed on home buyers; and no clear mechanism for disclosing the existence of a private transfer tax obligation to home buyers.

"We are extremely disappointed that SB 670 failed to make it out of committee today," said C.A.R. President Colleen Badagliacco. "Home buyers in California deserve better. Private transfer taxes can add more than \$10,000 to the cost of a home, with no upward limit on how much developers can charge unsuspecting consumers."

"We remain committed to the principles embodied in the legislation," she said. "SB 670 would have placed fair and reasonable restrictions on the imposition of private transfer taxes."

"We are disappointed that the Democrats on the committee caved in to pressure from developers, environmentalists, and housing advocates at the expense of promoting legislation that would have protected their constituents and kept homes from becoming even more unaffordable in California, and that Republicans failed to see the wisdom of placing restrictions on a practice already running rampant in many parts of the state," Badagliacco said.

"We commend Senator Correa for his courage in trying to craft a solution that addressed many concerns and for remaining steadfast in his commitment to place responsible restrictions on what is otherwise an unacceptable practice," she said. "Senator Correa refused to allow the bill to be watered down by the special interests who are profiting from private transfer taxes."

Candidate Campaign School for REALTORS®

In 2007, the California Real Estate Political Action Committee (CREPAC) trustees are focusing on building a local and state political infrastructure and providing educational offerings for local, state, and federal candidates for elective office. The major goal of this effort is to identify and assist REALTORS® who want to impact the political process and provide them with training and resources that will serve them well in a campaign.

Since the inception of term limits for members of the California Legisla-

ture, many of the Legislature's new members are coming from the ranks of local government. In fact, former county supervisors, mayors, city council members, school board members, and representatives of water boards represent 70 percent of the incoming freshman class for 2007. Each of these groups has politically active state associations that aggressively pursue their legislative agenda. If REALTORS® are to continue to have legislative success in such an environment, C.A.R. will need to build a bench of local elected officials who can move up to the State Assembly and Senate.

C.A.R.'s goal is to create a recruitment process and training institute, also known as a candidate campaign school for REALTORS®, for local, state, and federal elective and appointed offices.

Upon the candidate's approval to attend the training, C.A.R. will invite candidates to participate in a campaign

Continued page 14



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Legislative Watch, cont'd.

institute focused on campaigning for elective office. The institute's faculty will be comprised of C.A.R. and local association staff members, as well as experienced campaign consultants who are experts in the areas of campaign finance, polling, message development, direct mail, and the many other facets of running a local political operation.

C.A.R. believes this strategy of working intensely with potential candidates should create a better political climate for the Association and its members in the future. For questions, please contact Kitty Barowitz at (916) 521-2219 or at kbarowitz@comcast.net. Please also feel free to contact your Government Affairs staff for further information.

NAR UPDATE

During these last couple of weeks, which included our annual Legislative Day, the focus has been on many bills under consideration in the State Legislature. However, there have been a number of legislative accomplishments at the federal level as well. Here is a brief summary:

GSE Reform

During the 109th Congress, the House passed **H.R. 1461**, which would overhaul the government sponsored enterprises (GSE) of Freddie Mac and Fannie Mae. These reforms would restructure the regulations on GSE and included a C.A.R. sponsored provision that would allow the new GSE regulator to set high-cost conforming loan limits by an area's median home price, up to 150% of the national conforming loan limit. However, during the 109th session, the Senate failed to take action on GSE oversight. C.A.R. wants Congress to pass legislation that will raise the conforming loan limit in high-cost areas for Fannie Mae and Freddie Mac so that low- and moderate-income home buyers and first-time homebuyers may benefit from access to lower-interest rate conforming loans.

Additionally, GSE reform should: create an independent regulator not overseen by the U.S. Treasury Department, place no statutory limit on the GSE's portfolio size, and not implement a "Bright Line" provision that would limit the GSE activity to strictly the secondary market, but instead allow the regulator to monitor and define the GSE activity within the guidelines of their charters.

GSE reform is long overdue. After months of scrutiny concerning Fannie Mae, Freddie Mac, and the Federal Home Loan Banks, C.A.R. and NAR believe it is time to expand oversight of these programs to allow them to grow their efforts to assist in homeownership and allow the regulators to make sure the portfolios maintain stability.

FHA Reform

In the 109th Congress, the House was able to pass **H.R. 5121, the Expanding Homeownership Act of 2006**. However, Senate companion legislation, S. 3535, was unable to make it out of committee. Every member of California's Congressional Delegation, with one exception, voted to support FHA Reform in the 109th Session. C.A.R. hopes they will encourage leadership to quickly pass similar FHA Reform legislation in the first session of the 110th Congress. C.A.R. is asking for Congress to pass FHA Reform that includes: (1) increasing the FHA loan limits to 100% of the conforming loan limit; (2) allowing FHA to set their insurance premiums using risk-based pricing; (3) treating all condo units as single-family units; (4) insuring zero-down mortgages; and (5) insuring 40-year mortgages.

These reforms are needed in order to make FHA loans a more viable option for the expanding ranks of American homeowners. In 1999, the FHA insured approximately 127,000 homes bought in California. In 2005 that number dropped to roughly 5,000. By passing this FHA Reform, tens of thousands more California homebuyers will have access to FHA home loans every year. This will save buyers thousands of dollars that would otherwise be spent on subprime or alternative mortgage products.

Banks out of Real Estate

On June 5, 2007, the House Appropriations Subcommittee on Financial Services and General Government approved a one-year provision prohibiting the Federal Reserve and Treasury Department from finalizing the rule allowing banks to engage in real estate brokerage.

The full House Appropriations Committee is expected to consider the FY2008 Financial Services and General Government funding measure on June 11, 2007.

Help stop private transfer taxes!

They add no value to the property and there is little regulation once the tax is collected

By Barbara Palmer

C.A.R. is the only entity fighting **AB 1574 – Private Transfer Tax**. This Bill passed the State Assembly (John Laird voted "Yes") which put into state law the use of private transfer taxes. These taxes do not add value to the property; in fact, there is little regulation after the tax is collected. The funds collected can go out of state, to environmental groups to be used for lobbying efforts, private foundations, etc.

Scheduled for Hearing in the Senate on June 26th.

California Senator Joe Simitian is on the Transportation and Housing Committee, which will be voting on the Bill June 26th. If it passes it will go next to Senate Judiciary Committee. Then on to the floor of the Senate in July, at which time Senators Abel Maldonado and Joe Simitian will vote. This vote will happen in no later than July 20th.

Whenever the Senate makes changes to a Bill it goes back to the Assembly with those changes for a vote. It is likely AB 1574 will return to the Assembly with changes. This Bill is expected to be back in the Assembly in July.

Please ask the following legislators to vote
No on AB 1574

Senator Joe Simitian:
(916) 651-4011
(916) 323-4529, fax

Senator Abel Maldonado:
(916) 651-4015
(916) 445-8081, fax

Assembly Member John Laird:
(916) 319-2027
(916) 319-2127, fax

Assembly Member Anna Caballero:
(916) 3179-2028
(916) 319-2128, fax

Another bill concerning private property tax:

C.A.R. is asking for a
YES on AB 980

(Both Assembly Members John Laird and Ana Caballero voted Yes) This Bill deals with the Private Property Taxes already imposed in our state. Some of these taxes are as high as 1.75% of the selling price. This bill asks for a separate disclosure to potential homebuyers that the tax exists, and asks that the tax be used for a benefit of the property. Notification of these taxes has been known to be buried in the CC and Rs, and the first buyer was exempt from paying. In some cases buyers didn't know of the tax until they were selling. This bill is now in the Senate.

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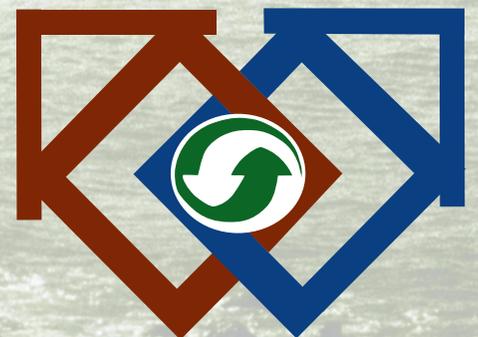
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COAST 1031



WELCOME TO THE TEAM



JILL LINDSAY

The fit is perfect: local girl joins forces with local company. I'm privileged to be associated with Bailey Properties and like them, I have a long history in this area. A Watsonville native (fourth generation), I worked for many years in our family business, John's Shoe Store, started by my great-grandfather, John Henrichsen, in 1918. I also enjoyed owning and operating the La Selva Beach Surf Shop for many years with my husband Ron. Our daughter, Claire, is finishing her Junior year at Aptos High and is very involved in swimming and water polo. We are long time members and officers of the Santa Cruz Longboard Union Surf Club. We love surfing and sailing on the Monterey Bay. Our family recipe is "just add water." I feel very fortunate to call this area my home and hope to assist others in having similar fortune. There are many excellent programs on the state and local levels that bring promise to first time homebuyers. I look forward to sharing this valuable information and opening eyes and doors to dream possibilities. I have the energy, enthusiasm and the backing of Bailey Properties to put all the pieces in place to help design your vision of the future.

MORTGAGE OFFICERS



MARIA ELENA ALVAREZ

Maria Elena Alvarez was born and raised in Mexico until the age of 15 and has been a Watsonville resident ever since. She has been a mortgage consultant for six years and has enjoyed helping first time home buyers as well as clients relocating to different parts of the United States and/or buying second homes. Maria Elena attended Cabrillo College and Cal Poly San Luis Obispo. She is married with two children, a three year old son and a 9 month old daughter.



APRIL ROBBERT

April Robbert has lived in Santa Cruz County for twenty six years and has been in the real estate industry for eighteen years. She spent eight years working as an escrow officer and ten years as a mortgage consultant and is an expert in handling loans from the first time home buyer or the seasoned investor. April has two sons and a new grandson.



JANEÉ DEL COLLETTI

Janeé Del Colletti is a lifetime resident of Aptos. She has been in the loan business for nineteen years with a background in processing, mortgage banking and ten years as a mortgage consultant. Janeé is the Santa Cruz Association of REALTORS® Chair and is married with two daughters, ages seven and four.



STEVE PRINCIPE

Steve Principe moved to Santa Cruz in 1978, moved away in 1985 and back in 1989, and has lived here ever since. He gained experience as a loan officer with Indian Head National Bank in New Hampshire beginning in 1985 and has been helping people with their financing needs since then, becoming a mortgage broker here in 1996. Steve grew up in Southern California and is a graduate of UCSC.



LISA CARDOZA

Lisa Cardoza comes to Bailey Mortgage with 15 years of mortgage origination experience. Specializing in purchase transactions, she has assisted thousands of first-time home buyers, seasoned borrowers and real estate investors while focusing on excellent customer service.

Lisa is a second generation Santa Cruz native, attending Harbor High School and Cabrillo College. She is a member of the SC Association of REALTORS®, SC Chamber of Commerce and the Aptos Chamber of Commerce. She is a volunteer and Advisory Board Member for Ride-a-Wave, a non-profit organization dedicated to children with physical limitations and life challenges, providing a chance for them to spend a special day at the beach experiencing surfing, body boarding and kayaking. Lisa is also a team sponsor for the Yankees of Santa Cruz Little League and a past board member for the San Jose Jr. Sharks Tier Hockey Program. She lives in Aptos with her son, husband and his three children.