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AUGUST 2007 • SCAOR.ORG

# inside REAL ESTATE



**Road Rally**  
Newsletter Challenge  
Page 9 for details!

Santa Cruz County's Real Estate News Source

**Save the Date!**

Reception for  
Congressman Sam Farr  
to be held at SCAOR



Thursday, Aug. 23rd  
3:30–4:45 pm

## Inside this issue

### NEWS

Attractive, energy-efficient lighting helps sell homes..... 3  
*Bob Landry on Title 24 Lighting*



**More Golf News!** ..... 8, 9  
*Photos, winners, thank-yous, and more!*

*4 Less Termite adds to the festivities in their zebra-print aprons and custom cart.*

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*Co-event organizer, Loree Doan, calls out raffle prize winners during dinner following the golf tournament.*



*Joe Ganeff, Dimitri Timm, Carl Taylor and Derek Timm team get a leg up doing the "Captain Morgan."*

## \$11,000 Raised at SCAOR Charity Golf Tournament!

The day dawned sunny and bright and ended up being a perfect day for a game of golf for 120 enthusiastic golfers at the 25th Annual SCAOR Golf Tournament on July 20th at Delavega Golf Course. The Affiliate sponsors outdid themselves this year with their creative and inventive decorations, food and drink to entice the players.

**Funding** for their creative theme of colorful hats and glasses for "photo shoots." Other highlights from the holes included 4 Less Termite/Country Home Inspections BBQ'd skirt steak, Keller Williams Realty raised \$300 at their Black Jack table to benefit the SCAOR Housing Foundation and Bailey Mortgage raised money by selling rum shots.

"Best on the Hole" went to Charter

*More photos and story continued, page 8*

## REALTOR® action defeats bill

*Private transfer tax legislation curbed*

*by Barbara Palmer*

With the help of REALTORS® who contacted their Senators to voice concerns about **AB 1574 (Houston)**, the bill legitimizing private transfer taxes, was withdrawn from the agenda for the Senate Transportation and Housing Committee, apparently lacking sufficient support among committee members. A hearing to be held after the Legislature adjourns for the year is being planned to further investigate the practice of using private transfer taxes.

**C.A.R. opposed AB 1574**, which legitimized the use of private transfer taxes without any real safeguards to protect home buyers, because these "taxes"

*Continued, page 13*



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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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## President's Message

## Time for yourself &amp; community



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

I just attended our annual golf tournament awards dinner last night and what a great event it was! Thank you to all the volunteers who worked so hard to make it such a wonderful success. There are five wonderful recipients of our fundraiser and we should all be proud that our Association and our Affiliate members can provide these generous donations to them: they are the Santa Cruz Association of REALTORS® Housing Foundation, Families in Transition, CASA (Court Appointed Special Advocates), Above the Line and the Women's Crisis Center.

As we are halfway through the summer, I hope that you are getting the opportunity to take some time off. It is so important that we have a life outside of real estate. It's important that we get an opportunity to be away from our business so that we may return relaxed and refreshed and ready to welcome the challenges of our business. If we don't

take care of ourselves, we are not serving our clients or our families at our peak performance. We run the risk of boredom, burnout or stress. It is only by achieving some sense of balance in our own lives that we can have a clear understanding of our clients needs and can be attentive to them. Some of us are better at taking time for ourselves than others, but it is something that we all need to incorporate into our lives. I know whenever I hear about a REALTOR® going on vacation, I think to myself how fabulous for them. It is a very challenging business we are in and it is often difficult to take time away. So I always praise someone when they are able to get away.

Another important issue is that we, as REALTORS®, should be involved in our local community. In addition to serving our clients, we have an ongoing responsibility to improve our community. We take pride in our community and it is important that we contribute to the quality of life here. There are an infinite number of ways to achieve this. It doesn't matter what you choose to do, just do something. Any service you do will have an impact. This can be as simple as volunteering your time, contributing to fundraisers, or just being an active participant. It can be at a school,



**Bob Landry**  
LandryandFoyBuilders.com  
(831) 479-9306

Unsettlingly, old light fixtures make a home harder to sell, but attractive, energy-efficient lighting can be a selling point for today's energy-conscious homeowners. More efficient lighting is now required in residential construction and as a result, we have changed the way we design and build residential spaces.

**Title 24 of the California's State Building Code**, adopted in October, 2005, governs the consumption of energy in all buildings in the state. Title 24 applies to new home construction as well as remodeling projects and additions. The requirements can be met with various combinations of high efficacy and or switching requirements.

This way the amount of light in a room can be adjusted to the need, and the lights do not get left on when no one is in the room.

We have found the biggest change, and challenge of Title 24 is the requirement for lighting in kitchens. Now, 50% of the wattage in kitchens must be "high efficacy" (H.E.), which means that mostly fluorescent fixtures be used. The beauty of fluorescent bulbs is that they use 1/4 the wattage to produce the same amount of light as an incandescent light bulb, and they last up to 10 times longer. The color of their light is much better than it used to be, and they produce far less heat. Mandatory electronic ballasts eliminate flicker and hum while providing "instant on" illumination.

However, this requirement became a challenge when I started looking for attractive H.E. fixtures. Though great

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a charity, in the political arena regarding a candidate or legislation, a non-profit event or assisting your neighbor. The more active we each are, the more our community stays vital and alive.

And, I suppose the last of my reflections for this newsletter is to remember that life is too short. We need to relish the life we are living and not just be waiting for the future to come. We must incorporate fun into our lives and enjoy our journey. If we can't, we need to focus on what changes we need to make so we can achieve a great quality of life. I know that our business can get really stressful at times, especially now. However, we must remember to be respectful of each other and have FUN.

I hope you are all getting time to enjoy your summer and if not, it's not too late to start.

## Spotlight on Title 24 Lighting

strides have been made in fluorescent fixtures and low voltage technology, the fixture manufacturers are still catching up with the new specifications and the range of installation issues. To meet the Energy Codes, fluorescent fixtures (CF) must be designed with integral electronic ballasts with pin bases. Currently, vaulted ceilings are the biggest issue, as only one manufacturer has recessed CF fixtures. In order to give our clients the best options, we keep in touch with lighting manufacturers and consult with Lynette Sergius, a professional T-24 consultant with Archigraphics: (831) 335-3656.

Lighting is no longer a matter of getting some cool light fixtures to dress up a home. A well-designed, sensible lighting plan that takes conservation into consideration is needed today. I hope this article was illuminating; if you have any questions, please contact me.



## Santa Cruz County Market Statistics

Single Family Residences					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
APR. 2007	1,130	354	136	\$949,652	\$777,500
MAY 2007	1,214	393	153	\$832,842	\$790,000
JUNE 2007	1,286	343	166	\$889,656	\$761,000

Condos/Townhouses					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
APR. 2007	263	91	43	\$514,959	\$503,000
MAY 2007	269	78	38	\$499,812	\$457,000
JUNE 2007	271	94	36	\$544,199	\$545,000

*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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- www.HomesMagazine.com is the the most popular real estate property search website in Northern California with 10,000 or more unique visitors a day viewing an average of 67 listings per visit! Our featured agent advertising program gets these

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# HOMES

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## Education

# Upcoming Classes

### REAL ESTATE & THE USE OF CHARITABLE REMAINDER TRUSTS TO SAVE TAXES

*Speakers: Timothy Cleary, Esq. and Mark Millenacker, Esq.*

Discussion on the role of Charitable Remainder Trusts in real estate planning & transactions, and how this type of trust can be utilized to eliminate capital gains taxes, depreciation recapture, reduce current income taxes, and more

**Wed., August 8, • 2:00–3:30 pm  
FREE! Public welcome.**

Course approved for one DRE continuing education credit in consumer protection

### GRADUATE REALTOR® INSTITUTE - GRI

**“Marketing, Financing and Managing Commercial Properties” GRI #110**

*Instructor: Susan Wooten*

8 hours continuing education course details factors presented covering industrial and commercial property... Evaluation of clients needs... Merchandising techniques, including exchange meetings and marketing sessions... Financing strategies for commercial and industrial properties.

#### Course Goals

This course has been designed to provide the student with:

—Knowledge of those factors that must be presented concerning industrial and commercial property, so that good judgment can be exercised by buyers and sellers.

—Methods of locating potential listings.

—An understanding of how to evaluate the clients needs.

—An awareness of several merchandising methods, including exchange meetings and marketing sessions.

—Marketing techniques.

—Financing strategies for commercial and industrial properties.

**Friday, August 10  
8:00am–5:00pm • Cost: \$149**

Pre-registration is required. To register call toll-free 1-888-785-4800 or visit [www.edesignations.com](http://www.edesignations.com)

### MYTHS AND MISCONCEPTIONS OF REVERSE MORTGAGES

*Presented by Richard Cornelsen,  
Wells Fargo Home Mortgage*

Your home is more than an address on the street where you live. It is likely the most important investment you made on the road of life. Isn't it time your home pays you for a change? A reverse mortgage can give you access to your home's equity without having to make monthly loan payments. Instead, you receive tax-free loan proceeds that will not affect Social Security or Medicare benefits.

**Tues., Sept. 11 • 11:30am–1:00pm  
Only \$10 for Members;  
\$25 Non-members  
(Price includes lunch)  
Public welcome, bring your clients!**

### TENANCY IN COMMON (TIC'S)

*Speaker: Attorney D. Andrew Sirkin*

As the price of real estate continues to rise, and communities across the state adopt ever stricter growth and condominium conversion restrictions, more and more people are turning to TICs as a way to maximize their buying and selling power. TICs lower prices and increase choice for buyers by allowing them to pool resources and buy more real estate. TIC arrangements increase sale prices and marketing options for sellers.

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- TICs as condo conversion alternatives
- TICs in shared vacation home transactions
- Local and state regulation of TICs
- TIC financing options

- Representing clients in TIC transactions
- Protecting buyers, sellers and REALTORS®

**Wed., Sept. 19 • 9:00am–12:00pm**

**\$10 SCAOR Members  
\$25 Non-Members**

*Sponsored by Terry  
Cavanagh, Pacific Sun Properties*

### TECHNOLOGIES TO ADVANCE YOUR BUSINESS CRS 206

*Instructor: Mark Porter*

Technologies to Advance your Business demonstrates the latest tools and systems that enable sales associates to become more productive, increase their profits and to differentiate themselves in this market. Topics include: taking email to the next level for various marketing campaigns, learning new ways to use digital imaging, examining a variety of virtual tours and their marketing applications, understanding the power of PDA's and other handheld computing technologies and much more. In this course you will immediately be able to apply skills such as Using Contact Manager, Creating printed and multimedia presentations, Online services, email and Internet, and Improving time management

**Sept. 20 & 21 • 8:30am–5:00pm  
(Registration begins at  
7:30am first day only)**

\$325 Early Bird SCAOR Members  
(price good until August 20, 2007)

\$350 Non Members anytime &  
SCAOR Members after August 20th.

This course is approved for 16 hrs. of DRE continuing education in consumer service.

### HOUSING ASSISTANCE PROGRAMS FOR REALTORS® AND LENDERS

*Presented by the SCAOR  
Housing Foundation*

Learn all about the Housing Assistance & First Time Homebuyer programs currently available to your clients from City and County Agency representatives. Topics include Measure J, First Time Buyer Mobile Home Purchase-Measure O; Silent Second program; Mortgage Credit Certificate program; and Closing Cost Assistance Grants.

**Wed., Sept. 26 • 10:00am–12:00pm  
FREE!**

Unless otherwise specified,  
all classes are held at:

SCAOR Main Office  
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Pre-registration is required and seating is limited, so reserve your seat today!

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# AUGUST 2007

SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.
<b>Coming Soon:</b> Sept. 26 — Housing Assistance Program forum Nov. 8 — A Taste of Santa Cruz NAR Convention in Nov. 13-16			1	2	3 8:45am Board of Directors Meeting	4
5	6 2:30pm Grievance Committee	7	8 8:30am Affiliate Cmte. 10:00am Housing Found. Fundraising & Programs 2:00pm Charitable Trust	9	10 8:00am GRI 110	11
12	13	14	15 9:00 am REIL V3 Listing Mgmt. 2:30pm Grievance Cmte Meeting	16	17 NAR Leadership Conference — Chicago, IL	18
19	20 3:00 pm Housing Foundation Meeting	21	22 1:00 pm Education Task Force	23 3:30-4:45 pm  Reception for Congressman Sam Farr at SCAOR	24 8:30am LGR Committee Meeting	25
26	27	28	29	30	31 9:00 am REIL V3 Listing Mgmt.	

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

## New Members

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

### REALTOR® MEMBERS

*The Office of*  
**Brian Alfgren, Broker**  
*Pete Petri*

**Alain Pinel REALTORS®**  
*Marilyn Clarke*

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*James Bargones*

**Bailey Properties, Inc.**  
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*Melissa Stearns*

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*Caroline Murphy*

*The Office of*  
**Richard Martin, Broker**  
*Richard Martin*

**Vanguard REALTORS®**  
*Marcia Noren*

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## Message from the Chair

### Keeping our teachers in Santa Cruz

The Santa Cruz Association of REALTORS® Housing Foundation is moving along and on target for a very successful year! We've sponsored the first of what we hope to be many annual Housing Expo events in April, a special Housing Agency Seminar in May, and have assisted 17 families purchase homes with our Closing Cost Grant Program.

Who are the people we help? The SCAOR Housing Foundation has helped many people ranging from County employees, Nobhill checkers, retail workers, a West Marine employee, mothers of disabled children and many more. And... we've helped our teachers! The Manier's are a wonderful family who recently purchased a home with the help of the SCAOR Housing Foundation Closing Cost Grant. Mr. Manier is a local teacher and Mrs. Manier is a childcare provider and this is what they have to say about the Closing Cost Grant:

"The SCAOR closing cost grant helped give us just the little bit of breathing room we needed to purchase our new home. Santa Cruz is a great place to raise children and my wife and I are thrilled to be homeowners in our community. It really is a dream come true. We have all seen the headlines and experienced what the high cost of living means for those who serve our community such as teachers, nurses, bank tellers, and mechanics. Homeownership is simply out of reach for many on the Central Coast. Thankfully, there are programs such as the SCAOR closing cost assistance grant which helps families who are on the cusp of homeownership achieve their dream. My family and I would like to thank the SCAOR Housing Foundation for all of the encouragement and support in addition to the \$5000 closing cost grant. Your dedication to our family and community is

greatly appreciated."

**A huge thank you to the organizers of the SCAOR Annual Charity Golf Tournament** for donating part of their funds raised to the SCAOR Housing Foundation! In addition, thank you to Keller Williams Realty and Bailey Mortgage for their additional fundraising at the holes they sponsored. They raised an extra \$350! Great job!

#### SAVE THE DATE — NOV. 8, FOR "A TASTE OF SANTA CRUZ"

Don't forget to mark the calendar for the 3rd Annual "A Taste of Santa Cruz" event to be held on November 8th. The planning for the grand affair is going full force and the kickoff event was extremely successful with all but two premier booth sponsorships taken. Thank you to everyone, especially Norma Milete, Barbara Dimitruk and Loree Doan for all your time, effort, and enthusiasm to make this year's event the best one yet!

Also, the SCAOR Housing Foundation will be sponsoring another **Housing Agency Seminar**. Come and learn about all the programs we have throughout the County for low to moderate income home buyers. It's an incredibly informative event!

**Thanks to all of you for the continued support with the Escrow Contribution Program!** Remember as little as \$5 can make a difference and it's a great marketing tool! Give us a call for more information on how simple and beneficial the Escrow Contribution Program can be for you!

To find out more about the SCAOR Housing Foundation Closing Cost Program, Escrow Contribution Program, or how to get involved, please don't hesitate to call me at (831) 419-3465.

# Save the date! Nov. 8



## For "A Taste of Santa Cruz"

### "A Taste of Santa Cruz" kickoff



Event organizers, Loree Doan, Janeé Del Colletti and Barbara Dimitruk, welcome booth sponsors to the kick-off.



Karen Schenk, Honora Robertson and Susie Stelle show support for the Housing Foundation's "A Taste of Santa Cruz" fundraiser by being a few of the first to arrive to purchase booths for the event.



**Buy A Brick, Build The Dream:** Elaine Della Santina, Fundraising Chair for the Housing Foundation, continues to promote the "Buy A Brick, Build The Dream" campaign."

Thank you to the following companies for their participation and sponsorship of the 3rd Annual "A Taste of Santa Cruz":

- |                                   |                             |                               |
|-----------------------------------|-----------------------------|-------------------------------|
| Santa Cruz County Bank            | RE/Max Real Estate Services | Coldwell Banker               |
| Team Buckholdt                    | Robertson Real Estate       | Residential Mortgage          |
| Financing/Ticor Title             | Wells Fargo Home Mortgage   | Vokos Insurance               |
| Bailey Properties/Bailey Mortgage | Santa Cruz Sentinel         | First Net Mortgage            |
| First American Title              | David Lyng Real Estate      | Santa Cruz Home Finance       |
| Monterey Bay Properties           | Blue Adobe Mortgage         | First Horizon Home Loans      |
| McNair Real Properties/Ross R.E.  | Network Mortgage            | Santa Cruz Title              |
| Countryside Financial             | Wendy Taylor                | Century 21 Showcase REALTORS® |
| Bay Federal Credit Union          | Old Republic Title          | Washington Mutual Home Loans  |
| Wachovia Mortgage                 | Keller Williams Realty      | Real Options Realty           |
| Intero Real Estate                | Coldwell Banker             | Coast Country Real Estate     |
| Bank of America                   |                             |                               |



2007 SCAOR Golf Tournament winners, Tim Barry, Tom Carter, Frank McCue and Randy Turnquist.



"Making a fashion statement, Scott Siegal, Tim Gubin, Grabam Morland, and Sean Jiggins., say, "Fashion "Fore"ward"!

# \$11,000 raised!

*Golf Journey wrap-up continued from cover*

Of course, the day was not just about enjoying libations and treats! Golfers proclaimed throughout the event what a perfect day they were having with the weather cooperating and their fellow golfers providing inspiration and encouragement. The winners of the golf tournament were: **1st Place:** The Ticor Title Foursome: Randy Turnquist, Frank McCue, Tim Barry, Tom Carter; **2nd Place:** John Barass, Jeff Todd, Janet Byler, Jason Potts, **Women's Flight 1st Place:** Barbara Aluffi, Lynn Nielsen, Rhodna Brown, and Ann Guagnini.

**Closest to the Pin:** Hole # 5 (men) Quincy Virgilio, (women) Debra Schottgen; **Longest Drive:** Hole # 9 – (men) Tom Carter (women) **Brooke Johnson.** **Putting Contest:** 1st Place: Eric Snead with a "hole-in-one!" **2nd Place:** Dimitri Timm and 3rd Place: Ken Haber.

The dinner drew 120 attendees who cheered on the winners and also were on hand to support the raffle, which



The team from Old Republic Title served up hotdogs and humor for hungry golfers.



Above, right: SCAOR CEO, Philip Tedesco, and SCAOR President-Elect, Christa Shanaman, share a laugh while enjoying their game.

The Charter Funding crew creatively accessorized themselves and enjoyed taking fun photos with the players.



At the Registration Table: Christa Shanaman, Lela Willet, Georgianne Williams and Norma Milete.



Misty Ewald did not disappoint this year in her annual dress up at the tournament! Her "Girls With Pearls" were a bit!

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raised funds for the recipient charities of the golf tournament, the SCAORHF, Families in Transition, Women's Crisis Center, CASA and Above the Line.

At press time, we are pleased to announce that close to \$11,000 was raised for the charities! Thanks to everyone who participated in the raffle!

The SCAOR Affiliate Committee is to be commended, along with Norma Milete, SCAOR Membership Director for another successful and well-run event.

Special thanks go to: Santa Cruz Title and Loree Doan for providing the sign posts, Barbara Dimitruk, Kevin and Kylie Mee for putting the signs up, Joe Ganeff and Dimitri Timm for transporting signs and raffle prizes, Greg Turn-

quist for providing photos and clean up, Sharon Richardson, Jessica Miller, Anissa Attard, Inez Pandolfi, Georgianne Williams, Lela Willet, Christa Shanaman, Janee Del Colletti, Lori West, Amy Ferrasci-Harp, Philip Tedesco and the volunteers from the various organizations who helped the day of the event.

Thank you also to Wachovia Home Loans for being a major sponsor of the event.

Thank you to all the individuals and companies who generously donated raffle prizes to help raise \$11,000 for the designated charities. Complete list at right.

*Cover photo courtesy of Randy Turnquist; Other Golf Tournament photos courtesy of Amy Ferrasci-Harp.*

**Thank you to the following Raffle Prize donors**

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**August Prize**

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This beautiful basket is filled with a bottle of **Hahn Estate Monterey 2005 Chardonnay**  
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 & Carr's Crackers

*Thank you Blue Adobe!!*



**SCAOR Road Rally Newsletter Challenge**

**August Questions**

1. What is Laureen Yungmeyer's insurance license number?
2. Who were the 5 recipients of the funds raised in the 25th Annual SCAOR Golf Tournament?
3. What does the "J" in jganeff@1031xsi.com stand for?
4. Kathleen Richards holds a drawing on her website each month. Who can enter and what can they win?
5. When and where is the Affiliate Mixer?

To Win the Prize email the correct answers to amy@scaor.org by August 31st

**Road Rally Directions:**

Read the questions and follow the cars pictured throughout the newsletter to find the answers to the five questions, you may need to do a little research on the web. Once you have the answers, email them to amy@scaor.org.

The prize drawing will be held on September 1st. The Winner's name will be published in our next issue.

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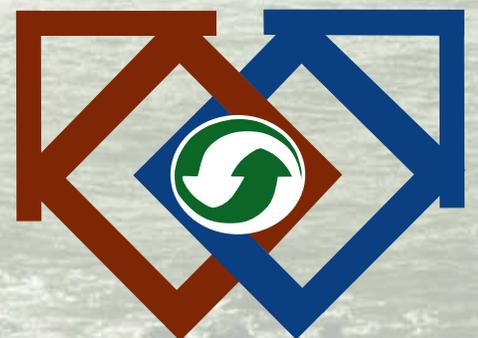
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**COAST 1031**



## Affiliate Update

AFFILIATE

# Tourney a solid shot!



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

The sun was shining, the birds were singing and golf balls, for the most part, were flying straight down the fairways.

Thanks again for all who participated and helped out with this year's SCAOR Charity golf tournament to make it one of the most successful SCAOR golf tournaments so far.

We had 120 golfers and 35 raffle prizes were donated. This year's tournament raised over \$10,000. The charities that will benefit from the golf tournament are: Families in Transition, CASA, Above the Line, Women's Crisis Center, and the SCAOR Housing Foundation.

### AFFILIATE MIXER • AUG. 2ND

Join us at Michael's on Main in Soquel, August 2nd at 5-7pm for the SCAOR Affiliate Mixer in conjunction with First Net Mortgage's Prime Thursday. There will be music and light appetizers. Bring business cards and prepare to network! Bring a guest—we will have an information table for those who would like to become an Affiliate Member.

### MONTHLY AFFILIATE MEETINGS: FOCUS ON 2008 EVENTS

The Affiliate Committee meets the second Wednesday of every month at 8:30 am at the SCAOR offices. The next few meetings we will be focusing on adding additional events for 2008, so please bring your ideas.

To become a member please contact me at (831) 239-4163 or contact Norma at SCAOR at (831) 464-2000.

## Affiliate Spotlight

AFFILIATE



# McCord "creates clients for life"



**Noel McCord**  
Mortgage Consultant  
First Net Mortgage  
(831) 477-7200  
Noel@firstnetmortgage.com

A Cadillac ride. That is what Noel McCord and his awesome team go all out to deliver when they are serving clients and REALTORS® in a mortgage transaction. Noel is a Mortgage Consultant with First Net Mortgage, and he is passionate about creating a raving fan each time he structures a loan for a client. There are many moving parts in a home loan, and Noel knows it his responsibility to ensure that the experience is a pleasure for his borrowers. Prompt communication, intuitive problem solving, and exacting attention to detail are the reasons Noel "Creates Clients for Life." Noel is a true believer in the power of a great

team, and has surrounded himself with the best local professionals, including title and escrow officers, appraisers, and insurance professionals.

Noel is a member of the SCAOR Affiliate Committee, has served on the Education Committee, and has been a member of the SCAOR since 2005.

He is an enthusiastic member of the Capitola/Aptos Rotary Club, and loves the opportunity to give back to his Santa Cruz community.

Noel is the producer of the Real Estate Weekly Show, a local television program that features area REALTORS®, financial planners, builders, and community groups. It airs on Comcast Cable Channel 27, at 7:00 pm every Wednesday, and 6:30 pm every Sunday. Noel interviews his guests about current real estate market conditions, strategies for buyers and sellers, the dynamic financial markets, building permits and projects, and community events. He offers this interview to his guests free of charge, as a great way to broadcast their ideas, talents, and expertise. If you are a local professional related to the real estate industry, call Noel to discuss a televised interview that will highlight what you offer your clients.

Noel is a mortgage broker with a huge array of investor resources. He works hard to find the very best products for his client's diverse financing needs, be it 100% financing, a lot or construction loan, home equity funds, or investment capital. He considers his clients' financial goals and needs to be of paramount importance, and consults with them to integrate their mortgage into a successful plan for the future. Noel patiently elicits his clients' true objectives, so that they are fully supported in the challenging project of home ownership.

Noel arrived in Santa Cruz when he was he was a baby, and has never left for long since. He lives by the beach in Aptos with his wife and business partner, Jessica, and they love being near their friends and families. Noel considers himself truly blessed to have built a thriving mortgage practice in this beautiful place.

## Past President's Annual Luncheon



To encourage the Presidents to stay connected to the Association after serving, SCAOR hosts a bi-annual Past President's Luncheon. This year the event was held on June 28 at Michael's on Main. Attending for the first time was Ernie Anderson, 1983 President of SCAOR. The group also celebrated Geary Jones' 80th birthday. The Past Presidents were given an update on the Association's recent accomplishments and immediate goals, which they really enjoyed and they had a great time socializing with one another during the luncheon.



Robert Bailey (center), Sharon Lake, Past President, and her husband, Harry enjoy themselves at the luncheon.

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## Legislative Watch

### C.A.R. UPDATE

# C.A.R. lobbies Sacramento on a number of important pieces of legislation

Last week in Sacramento, C.A.R. lobbied state representatives regarding a number of important pieces of legislation. What follows is a brief summary of some of the key bills:

C.A.R. is the sponsor of **AB 980 (Calderon) Disclosure of Already Imposed Private Transfer Taxes**, which was scheduled to be heard by the Senate Judiciary Committee on July 10. This bill will require recordation of a separate disclosure to potential home buyers as to whether the home they are considering purchasing requires the payment of a private transfer tax (PTT), the percentage of the home price constituting the PTT, the duration of the payment obligation, the recipient of the PTT payment, and an advisory that the cost and benefits of the "tax" should be considered when deciding whether to purchase the home. The measure will require the entity that imposed the PTT to record a separate disclosure; if they do not do so, the new home buyer will not have to pay the PTT. Additionally, the bill was recently amended to extend the disclosure requirement to newly imposed PTTs. Finally, the bill has been amended to provide a seller disclosure to a prospective home buyer of the amount of the PTT based on the asking price.

C.A.R. is the sponsor of **SB 226 (Negrete McLeod) "Degree Broker" Requirements**, which was scheduled to be heard by the Assembly Appropriations Committee on July 11. Existing law requires most applicants for a brokers license, in addition to exam passage, to demonstrate a valid salespersons license and two years experience in general real estate. Current law also provides that the Real Estate Commissioner may grant a license to an applicant without real estate experience who has a degree from a 4-year college or

university with a "specialization in real estate." SB 226 will clarify that rule to require that the degree include a major or minor in real estate before the applicant could be granted an experience exemption. This bill will not change the other mechanisms for demonstrating equivalency such as a petition by a licensee from another state for recognition of his or her experience. Additionally, SB 226 was recently amended to allow the Commissioner to require a licensee to display his or her license number on "consumer first contact materials" which include: business cards, stationary, advertising fliers, and other materials designed to solicit the creation of a professional relationship. However, the additional regulation may not be applied to "for sale" signs or advertisements that appear in either in print or electronic media.

### OTHER C.A.R. LEGISLATION OF INTEREST

C.A.R. is the sponsor of **SB 343 (Negrete McLeod) Housing Project Application: Pre-Hearing Availability of Staff Reports**, which passed the Assembly Local Government Committee on July 3 and is now eligible to be heard on the Assembly Floor. Many local governments direct their staff to prepare reports concerning issues pending before city council or a local board or commission. Current law does not require that these reports be made available to an "applicant," or the public, in advance of a hearing or meeting where the application or request for action is scheduled to be reviewed by the local legislative body. SB 343 amends the Brown Act to require any writing that qualifies as a public document, which is provided to at least a majority of the members of a local legislative body within 72 hours of a noticed open public meeting, shall

*Continued page 14*

## LGR

### Private Transfer Tax defeated

*Continued from cover*



**Barbara Palmer**

Chair, LGR

(831) 688-7434

[bpalmer@baileyproperties.com](mailto:bpalmer@baileyproperties.com)

add to the cost of owning a home and may encourage developers, private entities, and others hoping to profit from increased sales prices that may not add value to the property. Developers who currently employ a "private transfer tax" define it as a "mitigation fee," implying that the funds somehow improve the property or the development. However, that is not necessarily the case because it is not required by law.

Locally, we had several REALTORS® who took the time to email, fax and

call our state Senators and representatives. Our LGR Committee members helped pass the word to our membership. You made the difference for many people who would be trapped into paying this tax. Thanks to everyone who contacted their state elected official. REALTORS® opposed this bill without help from any other organization.

One way your Political Survival money will be used this year is to monitor any other bills concerning protecting private property rights, as well as the interim hearing scheduled for this Fall.

This interim hearing is scheduled for September or October in which the idea of private property taxes will be discussed at some length, without tying the discussion to a specific bill. Our lobbyists in Sacramento will continue to monitor and report back to us the outcome of the interim hearing.

Also at the State Capitol, **AB 980 (Calderon)** passed the Senate Judiciary Committee. The C.A.R.-sponsored bill requires that existing private transfer taxes are clearly disclosed to home buyers so they are not surprised by an additional expense at the close of escrow.

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## Legislative Watch, cont'd.

also be made available to the public at a designated location of the local agency at the same time.

C.A.R. supports **AB 641 (Torricono) Developer Fees**, which is eligible to be heard on the Senate Floor. A re-introduction of AB 2526 of 2006, AB 641 would defer local government development fees until occupancy permits are issued for housing developments with at least 49% of the total units reserved for occupancy by lower income households. **C.A.R. supports AB 641** because it proposes to enhance the financial feasibility of constructing affordable housing.

**C.A.R. is seeking amendments to AB 739 (Laird) Stormwater Discharge**, which passed the Senate Environmental Quality Committee on July 2. Proposition 84 of 2006 authorizes a \$5,388,000,000 bond for safe drinking water, water quality and supply, flood control, river, and coastal protection, while Proposition 1E of 2006 authorizes a \$4,090,000,000 bond for disaster preparedness and flood prevention. AB 739 would require the Department of Water Resources to develop project selection and evaluation guidelines to implement a specified stormwater flood management grant program financed by Proposition's 84 and 1E.

The measure also requires the State Water Resources Control Board (state board), by July 1, 2009, to develop a comprehensive framework for evaluating and measuring the effectiveness of municipal stormwater management programs and to promote the use of low-impact development, also known as "green" techniques, an alternative to conventional stormwater management. The state board will also evaluate inspection programs, construction controls, and eliminate unlawful discharges. Additionally, the state board will adopt and enforce requirements for new development and redevelopment on public and private lands which will include design standards, treatment and source controls, and low impact development practices.

According to the provisions in this bill, the state board will give preference to projects which either support sustained, long-term water quality improvements, or that consistent with any applicable integrated regional water manage-

ment plan. Finally, the bill requires a stormwater management task force be appointed to develop and submit an annual stormwater management program report to the Ocean Protection Council beginning January 1, 2009. C.A.R. is seeking amendments that would define "low impact development."

**C.A.R. supports AB 840 (Emmerson) Real Estate Licensees**, which passed the Senate Business, Professions and Economic Development Committee on July 2 and will be placed on the Senate Floor's Consent Calendar. Existing law authorizes the Real Estate Commissioner to suspend, revoke or deny the issuance of a real estate license to a person who is convicted of a felony or a crime involving moral turpitude. AB 840 would instead authorize the commissioner to suspend, revoke or deny a license if the Department of Real Estate finds that the felony conviction is "substantially related" to the qualifications, functions or duties of a real estate licensee. C.A.R. supports AB 840 because it provides an important clarification of the regulatory authority of the department.

If you have any questions or would like more information about these bills, please contact SCAOR's Government Affairs staff.

## HOUSING MARKET UPDATE

### C.A.R. REPORTS SALES DECREASED 25 PERCENT IN MAY, BUT MEDIAN HOME PRICE IS UP 4.8 PERCENT LAST YEAR

Home sales decreased 25 percent in May in California compared with the same period a year ago, while the median price of an existing home increased 4.8 percent, the California Association of REALTORS® reported recently.

"Concerns about subprime lending will be with us well into next year, but improving economic conditions should bolster consumer confidence in the economy as we move through the second half of this year," predicted C.A.R. President Colleen Badagliacco.

Closed escrow sales of existing, single-family detached homes in California totaled 366,370 in May at a seasonally

adjusted annualized rate, down from the 488,260 sales pace recorded in May 2006.

## PRACTITIONERS' TIPS

### REALTORS® HAVE A STRONG STAKE IN PREVENTING ABUSIVE LENDING

As we can see from NAR's strong advocacy for tighter regulation of the subprime market and concern regarding abusive and predatory lending practices, these issues pose a serious problem for all communities. Because of abuses in the subprime market, families are losing their homes and savings, foreclosure rates are higher, and some neighborhoods face increased vacancy rates. Empty neighborhoods, or those where the majority of houses are for sale, can be perceived as blighted. This leads to declining prices and inevitably devastates the strength and stability of those communities and the families who live there. Many REALTORS® believe that financial education is an important defense against abusive lending practices.

During the real estate boom, many lenders originated risky mortgages with floating interest rates and weak underwriting standards. As a result, a number of subprime lenders that made problematic loans have gone out of business, and the delinquency rate for subprime loans at the end of 2006 was more than 13 percent—4.5 percent are in foreclosure.

While abusive lending occurs primarily in subprime markets, not all subprime loans are abusive or problematic. In fact, responsible subprime lenders have played an important role in helping millions of consumers achieve homeownership. The National Association of REALTORS® and the Santa Cruz Association of REALTORS® supports federal legislation and regulation that prevents predatory lending while maintaining a role for responsible subprime lending.

As noted previously, education is also the key to prevent abusive lending. NAR and its partners have issued a series of consumer education brochures which emphasize the importance of understanding the different types of available mortgages, explain how to avoid the pitfalls and entrapments of predatory loans, and suggest what homeowners should do if they are concerned about their mortgage or foreclosure.



SCAOR REALTORS® can educate their clients about the local markets and neighborhoods and direct them to these consumer education brochures published by NAR and its partners the Center for Responsible Lending, FHA, and the U.S. Department of Housing and Urban Development:

### "HOW TO AVOID PREDATORY LENDING"

This brochure identifies the warning signs of predatory loans and offers you tips on how to avoid them. It also provides a list of questions you should ask when shopping for a loan.

### "SPECIALTY (NON-TRADITIONAL) MORTGAGES: WHAT ARE THE RISKS AND ADVANTAGES?"

This brochure can help you determine what kind of home financing is best for you. It will help you assess the risks and advantages of interest-only, negative amortization, payment option ARM, and 40-year mortgages. This brochure is also available in Spanish.

### "TRADITIONAL MORTGAGES: UNDERSTANDING YOUR OPTIONS"

Although specialty mortgages may help make homeownership more affordable, you should understand these risks before you choose a mortgage. This brochure explains that traditional fixed-rate mortgages and adjustable-rate mortgages (ARMs) continue to be excellent options for most consumers.

### "LEARN ABOUT FHA MORTGAGES"

Many aspects of the Federal Housing Administration application process have been streamlined to be more user-friendly and efficient. This brochure outlines the changes to FHA, how to qualify for an FHA mortgage, and other resources available from FHA, HUD and NAR.

### "HOW TO AVOID FORECLOSURES AND KEEP YOUR HOME"

This brochure will help you understand your options and give you tips on how to avoid losing your home—regardless of what kind of mortgage you have.

Please visit NAR's web site for access to these materials at [www.realtor.org](http://www.realtor.org).

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# WELCOME TO THE TEAM



## MANUEL GONZALEZ

Manuel Gonzalez was born and raised in Santa Cruz County so he knows the area quite well and is able to present his clients with all available options. His dedication to providing his clients with superior service and professionalism is very apparent and he prides himself on staying abreast of this ever changing market. Manuel's number one priority is to ensure that he understands and meets his client's specific needs. His goal is to make every client a client for life and wants them to be 100% satisfied with both his service and their new home.



## GENE HARDING

Gene Harding became a licensed REALTOR® in 2004 and has learned a great deal about real estate since then. He has a strong belief in staying educated and up to date on current market trends. His 26 years in the high tech industry and knowledge of the local market has equipped him to quickly market his client's home or find their dream home using the latest tools and technology. Gene has earned both the GRI and E-Pro professional designations. He's a Director at the Watsonville Association of REALTORS® and a member of the Women's Council of REALTORS®.



## RAIN JORDAN

Previously a professor of English, creative writing and literature, Rain Jordan enjoys working with people to help them overcome their challenges in order to realize their dreams. Roosevelt said that the credit belongs to the one who strives valiantly; her clients will find her constantly striving for them. Whether marketing their home or securing a new one on their behalf, her energy and dedication will be unwavering. Rain resides in Rio del Mar so she can respond to her client's needs at a moments notice!



## RICHARD MARTIN

Richard Martin returned to California after 7 years of living in the northern Israeli port city of Haifa where he managed a 165 acre complex of horticultural gardens and orchards. Prior to his time in Israel, Richard lived for many years in Prunedale and Corralitos where he and his wife raised their two children. He is a Broker Associate and is excited to be a part of Team Bailey where he looks forward to helping his clients realize their dreams and financial objectives through real estate investment. Richard and his wife currently reside in sunny Bonny Doon.



## CHRISTINA MORALES

Christina Morales is an enthusiastic and knowledgeable REALTOR® who is committed to excellence. Professionalism, honesty and optimism are just some of the many traits valued by her clients, friends, family and business professionals who've worked with her. As both a buyer and seller, Christina recognizes and understands this important and memorable moment in her client's lives. She was the President of the Watsonville Association of REALTORS® in 2006, has received her Senior Residential Specialist designation (SRES), and is a graduate of the Watsonville Residential Specialist program.



## KATHY OLIVER-SCHULTZ

Kathy Oliver-Schultz is a Watsonville native. She has been a Realtor since 1991, earning her Broker's license in 1995. She's also a San Jose State alumnus, majoring in Business with a minor in Real Estate. Kathy stays informed about current markets and trends in real estate through seminars, and participation in and leadership of state and national organizations. She was Watsonville's Realtor of the Year for 1997 and listed among the Top Three Referred Realtors in Watsonville for 1997 – 2003. Kathy is currently the President Elect of the Santa Cruz Women's Council of Realtors for 2008.



## DEEDEE VARGAS

Meet DeeDee Vargas! She is an extremely active, involved leader in the local Real Estate business and is excited about her move to Bailey Properties. DeeDee is currently a Director for the Watsonville Association of Realtors and is the President Elect for 2008. She's also currently the Chair of the Local Government Relations and Education committee for the Watsonville Association, as well as serving on numerous other committees including Grievance and Ethics. She's a certified member of the Council of Residential Specialists and Graduate of the Realtor Institute.

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