

REALTOR®

get BRIEFED 2.0

SCCAR REALTOR® Business Meeting

Monday, October 7, 2019 ~ 9 - 11 AM

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President's Message

Building a Better Business Involves Upping Your Game



Is it just me, or has this year blown by in record time? When I began 2019 as your President of the Santa Cruz County Association of REALTORS®, I said that the theme for my presidency was Building Better Business. Now that we're well into the second half of the year, I want to revisit that theme and check in to see how we're all doing building a better business for ourselves.

For many of us, the struggle to build a better business is unrelenting. There are strong market headwinds - listings are taking much longer to sell this year than last. While prices remain relatively steady in Santa Cruz, they're down significantly in Santa Clara county, which is a key driver of our market. The number of transactions is down, and many agents and brokers are being pressured more than ever to justify their value (and their commission structure) to clients.

It's easy to feel overwhelmed by the market, competition, the tsunami of information that's thrown at REALTORS - staying not only afloat but on course with so much going on is a real challenge for many of our members.

Some, but not all. Many of our members have already built a better business. These are members who, while innovative in some areas of their practice, stick to the fundamentals of what makes any service business successful. Their businesses are powered to a large extent by the strength of their relationships, and the high degree of service they provide to their clients.

If your business today isn't quite what you'd like it to be, I have a suggestion: up your game. Double down on service, triple up on value. Go the extra mile for your clients - and then go 10 miles past that. Word gets around - especially

when you help it spread, by sharing glowing positive reviews from your clients. Don't ask how much something you do for your clients will cost - ask how much value they'll find in it.

The real estate business never stays the same for long. There will be ups, downs, and eerie plateaus when nobody is quite sure which way things are headed. But it's always in motion, and you should be too. Don't be complacent, don't be despondent - get out there and help someone today. There's always someone, somewhere, that can use your help with something. After all, so much of success is just showing up. My advice is to make sure you do show up - with bells on, a smile on your face, and a servant's



SCCAR President
Seb Frey
Realty World Virtuoso
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Santa Cruz Sign Ordinance Enforcement

As a reminder the County of Santa Cruz does not allow directional signs. Signs could be confiscated and fines imposed for violators. Make sure you know the rules for the County and cities by visiting our link at: www.mysccar.org/sign_ordinances





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SCCAR's "BEST OF" Awards

Nominations Now Open!



Nominate an extraordinary individual for one of SCCAR's coveted annual awards! Nominations can be submitted for REALTOR® of the Year, Affiliate of the Year and Community Service. Recipients are honored at our annual Installation Luncheon being held on January 22, 2020. Please complete and return a nomination form below along with any pertinent material about your nominee by November 1, 2019 to kathy@mysccar.org.

★ REALTOR® of the YEAR

The recipient must be a member in good standing (broker or salesperson) and have contributed significant service and contribution to the Association through committees, task forces and special events. Also required is service to the community reflecting credit to the Association and have a reputation for ethical conduct towards the public and fellow members.

★ Affiliate of the YEAR

The recipient of this award must be an active Affiliate member in good standing with SCCAR, have made a significant contribution to the Association through committee work and other volunteer service and have maintained high ethical and business standards.

★ Community Service

The recipient of this award can be any member of the public, not necessarily a REALTOR®, but must have achieved accomplishments that contributed to the general welfare of the community.

NOMINATION FORM

Fillable PDF available at mysccar.org

REALTOR® of the YEAR

Affiliate of the YEAR

Community Service

Name of Nominee: _____ Office: _____

Reason for Nomination: _____

Submitted by: _____ Office: _____

Phone: _____ Email: _____

Breakfast with the Mayors of Santa Cruz County

Monday, September 16, 2019

9 - 11 AM at the SCCAR Office, 2525 Main St., Soquel



Join us for a delicious breakfast and hear what's happening in Santa Cruz County from your local mayors and county supervisor.

A Q & A session will be offered so come with your questions!

AGENDA

9:00 AM	Registration & Breakfast
9:15 - 9:45 AM	Introductions and City Overview
9:45 - 10:45 AM	Question and Answer Session
10:45 AM	Closing Remarks

Registration

\$5 registration fee for members (\$20 non)

Show up to the event and get your \$5 back!

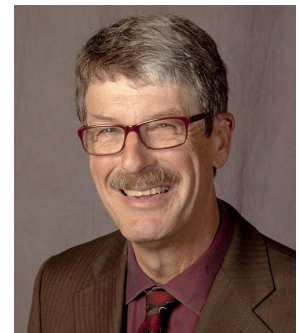
Register online mysccar.org
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Mayor, City of Santa Cruz



Jack Dilles,
Mayor, City of Scotts Valley



Francisco "Paco" Estrada
Mayor, City of Watsonville



Jacques Bertrand
Mayor, City of Capitola



Ryan Coonerty
County Supervisor

WELCOME

WE'RE GLAD YOU ARE HERE!

REALTOR MEMBERS

Joseph Bailey - Bailey Properties, Inc.
Caroll Bourdillon-Basile - Bailey Properties, Inc.
Charmaine Bueno DeVivo - Intero Real Estate Los Gatos
Nick Cavazos - Keller Williams Realty - SC
Rebecca M. Crane - Cheshiro-Rio Realty
Jose Del Carmen Romero - Real Estate eBroker
Louise Dickenson - Vanguard REALTORS®
William Fly - Keller Williams Realty - SC
Jason Flynn - Keller Williams Realty - SC
Katie L Garner - Keller Williams Realty - SC
Rainy Hake - Alain Pinel REALTORS®
Colleen Hilker - eXp Realty
Thomas Brown Jacob - Thoits Law
Fabien C. Jimenez - Berkshire Hathaway
Nicole D. Kellar - Keller Williams Realty - SC
Adriana L. Munoz - Keller Williams Realty - SC
Emily H. Myall - eXp Realty
Kimberly Olson - Coldwell Banker Res. Brokerage
Carly Roach - Coldwell Banker Res. Brokerage
Rebecca Solter - Dream Cath Properties
Mary E. Thomas - Bradfield & Associates
Thomas Zolezzi - eXp Realty

TRANSFERS

Seth Baron - Century 21 Sandcastle Realty
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Lonna, Berry - The Turtlestone Group
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Alicia Faith Sackett - Century 21 Lad
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Malaka Thompson - The Turtlestone Group

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SCCAR REALTOR® Business Meeting

Monday, October 7, 2019 ~ 9 - 11 AM

SCCAR office, 2525 Main St., Soquel

Briefing Topics

- C.A.R. Forms Update
- Transactions & Regulations
- What's Happening on the Legislative Front
 - Coastal Commission news
- Local Government Relations update
- What' Happening with Your MLS
- What you Need to Know About Risk Management

Speakers: Seb Frey, Renee Mello, Barbara Palmer, Candie Noel, Rose Marie McNair, Victor Gomez, Randy Turnquist, Morgan Lukina

*One lucky attendee
will win a \$50 gift card!*



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Now!
Seats are
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*Register online www.mysccar.org or call 831-464-2000
\$5 registration fee includes continental breakfast*



**Show up to the event and
get your \$5 back!**

Please view our cancellation policy at
www.mysccar.org/cancellation_policy.



BE PREPARED FOR THE 2019 TAX YEAR!

Learn how the new tax law will affect sellers, buyers & investors and what the 199A-Qualified Business Income Deduction is and how it works.

Instructors:

Julia Yasinsky, Evan Benevento, Matt Wheeler
Wheeler Accountants, LLP

WEDNESDAY, OCTOBER 23, 2019
9:30 - 10:30 AM
SCCAR office, 2525 Main St., Soquel

\$10 for members, \$20 for nonmembers
Register online at mysccar.org or call 831-464-2000



A light breakfast is included!



SEPTEMBER/OCTOBER EDUCATION CALENDAR

First Class: A Required Training Course for New MLS Subscribers

Wednesday, SEPT 11, 2019

9 am – 11:00 am

Instructor(s): Mark Messimer, MLSListings, Inc.

This is the first and only class you are required to attend as an MLSListings subscriber. This powerful lecture-style course will jumpstart your effectiveness with your new MLS. You will learn how to conduct business, get support, stay out of trouble, and take advantage of the many benefits of your subscription.

Contact the MLS 800-546-5657 to register. SCCAR does not take registrations for this class.

How Do I: Find my Next Listing

Wednesday, SEPT 11, 2019

1 pm – 2:30 pm

Instructor(s): Mark Messimer, MLSListings, Inc.

Need help finding listings? Did you know that combining the power of Matrix and Realist can help you with that? This course will teach you to understand where buyers are purchasing homes and in what price range they are purchasing most often. You will then be able to identify homeowners in those “sweet spots” who own the homes that buyers are seeking.

GIS Mapping: Are You Still Driving to the County for Property Data?

Friday, SEPT 13, 2019

9:30 am – 11:30 am

Instructor: Paul Garcia is a GIS Analyst III and has worked in GIS for the County for 20 years.

Learn to achieve more precise market analysis using the County’s GIS mapping system!

Sewer Lateral Update

Friday, SEPT 13, 2019

12:30 - 2:30 pm

Learn about the New Ordinance Going into Effect September 2019!

The County will be releasing a new Sewer Lateral Ordinance by the end of September 2019. There are upsides and downsides to the ordinance for REALTORS - attend this session to get all the information you will need to help your clients navigate the new regulations.

This GISWEB training session will provide insight into the data layers, reports, and special features available. BONUS! Also covered will be the app for accessing sewer lateral data!

Social Media Boot Camp

Tuesday, SEPT 17, 2019

11:30 am - 1:45 pm

Do you struggle with social media? The #1 Social Media Boot Camp for real estate professionals is coming to SCCAR to help! Discover short-cuts, tips & tricks as we reveal what works best when using social media to grow your business!

Video for Your Business

Wednesday, SEPT 18, 2019

11:30 am - 1 pm

How to Implement a Winning Strategy in 1 hour!

All attendees will MAKE and POST at least one video through 2 platforms...guaranteed!

MLO Continuing Education
Friday, SEPT 20, 2019
8:15 am – 4:30 pm (8 am check in)

This course satisfies requirements for DBO NMLS and CalBRE students. Live Class - No 8 Hours on a Computer!
8 hour CA-DBO safe comprehensive course: professional MLO education 2019 edition

For more information or to register: Call 949-457-8930 or visit www.duanegomer.com
Provider: Duane Gomer Inc. Loan Origination Education #1400388

Matrix 101: The Essentials
Friday, SEPT 20, 2019
10 – 11:30 am

Instructor(s): Mark Messimer, MLSListings, Inc.

If you can't find it, you can't sell it! Matrix is the system you will use to search through the rich MLSListings data that is at your fingertips. In this introductory Matrix class, you will learn the fundamentals of Matrix searching and reporting. In this lecture style class, you will learn how to set up and manage your dashboard, how to start and save search, how to generate reports and get them to your clients, and much more. This class will get you going now and set you up for the next level Matrix courses.

How Do I: Utilize the MLS Toolset
Friday, SEPT 20, 2019
1 - 2:30 pm

Instructor(s): Mark Messimer, MLSListings, Inc.

Utilize your current toolset by getting assistance with any product! This question and answer workshop encourages agents to drill down to their exact tool issue and get it resolved quickly, on the spot if possible. Listen to other agent issues and learn about new tool strategies and applications. Even if you don't have any of your own tool-related questions, attend the class and gain insight into different approaches.

New Tax Laws: Be Prepared for 2019!
Wednesday, OCT 23, 2019
9:30 - 10:30 am

Instructor: Julia Yasinsky, Evan Benevento, Matt Wheeler - Wheeler Accountants, LLP

Learn how the new tax law will affect sellers, buyers & investors and what the 199A-Qualified Business Income Deduction is and how it works.

Register for classes online at www.mysccar.org or call SCCAR at 831-464-2000.
Unless specified otherwise, all classes are held at SCCAR, 2525 Main St., Soquel, CA.

IMPORTANT ANNOUNCEMENT!



Extended Time Periods for Tenant Eviction Notices Effective September 1st

Effective September 1, 2019, weekends and court holidays will no longer count in calculating the time periods for the following tenant notices:

- Notice to Pay Rent or Quit (C.A.R. form PRQ)
- Notice to Perform Covenant (Cure) or Quit (C.A.R. form PCQ)
- The five-day period in which a tenant has for filing an answer to an unlawful detainer summons

Under existing law, when a tenant fails to pay rent on time or commits a curable breach of the lease the landlord may issue a three-day notice to pay rent or quit or a notice to perform covenant or quit. Currently, it is calendar days that are counted, which may include weekends or court holidays.

However, starting on September 1st the three days must exclude weekends and court holidays. For example, under the current law, a tenant who is given a three-day notice to pay rent or quit on a Friday would be required to pay by Monday. Under the law effective September 1st, Saturday and Sunday would not be counted towards the three days, so the tenant would have until Wednesday to pay.

**IMAGINE
THE POSSIBILITIES**

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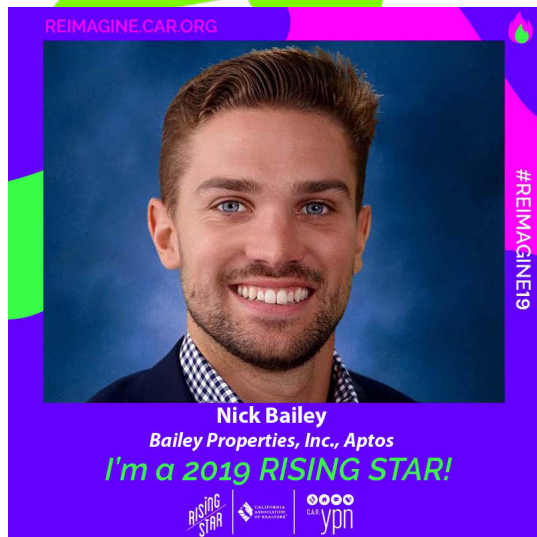
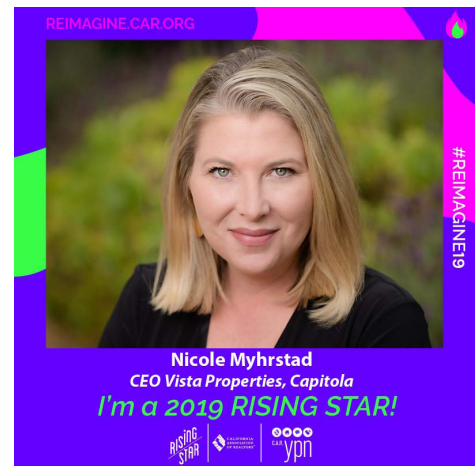
The banner features a dark blue background with colorful, abstract, swirling patterns in yellow, orange, and red. The text is arranged in a clear, hierarchical layout, with the event title and dates prominently displayed.

SCCAR Members Honored & Recognized as Industry's Rising Stars

The Santa Cruz County Association of Realtors® is proud to recognize two of its up-and-coming members. Congratulations to Nicole Myhrstad, Vista Properties and Nick Bailey, Bailey Properties, Inc., for receiving the prestigious California Association of Realtors® Rising Star Award. The Rising Star Awards are chosen by C.A.R.'s Young Professionals Network and highlight the elite new talent and future leaders entering the industry. Among other qualifications, entrants must have closed at least ten transactions, or \$3.6 million in transaction volume within the past twelve months. Among the 1,300 members of SCCAR and over 100 local Associations throughout California, we are honored two of the fifteen award winners are from Santa Cruz County.

Nicole Myhrstad is the CEO/owner of Vista Properties based in Santa Cruz, California and a licensed Realtor® since 2018. Vista Properties is a boutique Real Estate Brokerage specializing in Appraisal, Property Management and Real Estate Sales. Nicole has double degrees in Marketing and German with a minor in International Business from the University of Wisconsin and is a Stanford Certified Project Manager. Her focus is on bringing the Real Estate industry in to the digital age while keeping the personal and human touch alive.

"I am thrilled to be honored by the California Association of Realtors® as a Rising Star. I hope by winning this award to elevate the REALTOR® community in all of Santa Cruz County and to be able to commit myself to leadership both at the local Association and in the greater community." Nicole Myhrstad, owner of Vista Properties, Capitola California



Nick Bailey is a 3rd Generation Santa Cruz County Realtor® with Bailey Properties. Growing up around the real estate industry instilled in Nick the value of hard work, the importance of homeownership, and a sense of community. Nick graduated from the University of Oregon in 2016 with a degree in Applied Economics, Business, and Society and became a Realtor® the following year. Nick is having success in residential real estate by operating as an advisor and project manager for his clients.

"I am excited to be recognized as a 2019 Rising Star by the California Association of Realtors®. My goal is to provide excellent service to my clients throughout my real estate career with the support of Bailey Properties and our local and state Realtor® organizations." Nick Bailey, Bailey Properties, Inc.

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#Letsgetserious



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ON SUPPLY

>> Learn How <<

As REALTORS®, we're committed to protecting homeownership for all Californians. Ensuring homeownership for Californians – young and old – starts with increasing supply to end our state's housing and affordability crisis.

We can't afford to wait any longer. Tell California's lawmakers: let's get serious on supply.

The situation is dire. In a recent survey, 53% of Californians said they were considering moving to another state due to high housing costs. Even worse, a higher share of young people is at risk of leaving California.

We must ask ourselves: where will our children live? If we fail to build more housing, the same California Dream will be out of reach for our kids and future generations.

That's why, as REALTORS® here in Region 10 (Santa Cruz, San Benito and Monterey Counties), we're proud to champion legislation that increases the supply of housing. This includes policies that increase density in areas near transit and major job centers and hold local governments accountable on their housing goals.

REALTORS®, we need your voice: sign our petition to urge California's lawmakers to support policies that increase the supply of housing. <http://housingforcalifornia.com/getserious>



Fannie Mae Predicts Two Additional 2019 Rate Cuts, Here's Why



Fannie Mae used a fair number of trade-offs in while coming up with its revised outlook for the real gross domestic product (GDP) this year. The company's economists, headed by Chief Economist Doug Duncan, upgraded its full year forecast from 2.1 percent to 2.2 percent while at the same time painting a darker picture for the second half of the year.

Second quarter growth beat expectations, according to Fannie's August Economic Developments report, largely because of strong consumer spending which is expected to have continued into this quarter. Nonresidential fixed investment and government spending are expected to weaken however, so the third quarter GDP has been downgraded from 1.9 percent to 1.8 percent. The economists continue to believe growth will slow next year, but that forecast has been raised from 1.6 percent to 1.7 percent based on higher government spending due to the recently passed budget act.

The report says that while it is more optimistic this month than last, it also sees greater risks to its outlook, the most serious being further escalation of the trade war. Fears of growing problems with China sent the stock market tumbling last week, and 10-year Treasury yields falling as low as 1.6 percent, the lowest level since October 2016. The tariff announcement came a day after the Federal Reserve cut the federal funds rate as "insurance" against downside risks, such as the trade tensions between the U.S. and China. Any further escalation of the trade war will likely force the Fed to cut rates again and Fannie Mae expects quarter-point

reductions in both September and December rather than the single December cut it predicted last month

Residential fixed investment weighed down growth for the sixth straight quarter and was far more negative than anticipated, however, there are signs of improvement. The forecast is for moderate housing activity with some growth in single-family housing starts and increasing home sales. This should push residential fixed investment into positive territory. While mortgage rates are likely to follow the recent Treasury rate decline in the third quarter, the benefits to affordability will be limited as home price appreciation is expected to accelerate after five quarters of deceleration and the chronic issue of limited housing stock remains. Further, the labor market will probably soften, reducing housing demand and construction.

The report says that while it is more optimistic this month than last, it also sees greater risks to its outlook, the most serious being further escalation of the trade war.

The number of workers still "on the sidelines" is dwindling and payroll growth should slow from the 176,000 per month average over the first half of the year to around 107,000 for the second half. This would cause the unemployment rate to bump up to around 4.3 percent, slowly reducing consumer confidence, spending, and limiting the growth of residential investment.

While GDP growth was better than Fannie Mae's economists had anticipated, housing activity was down 1.5 percent from the second quarter of 2018. After surging at the beginning of the year, single-family housing starts

pulled back in the second quarter and, when combined with the trend of builders toward smaller homes, weighed on the total dollar value of single-family construction. Growth in single-family construction has declined over the past year, but deceleration was fastest at the end of 2018, easing over the last two quarters. The forecast is for single-family construction spending to turn modestly positive as starts perk up during the latter half of this year. Multifamily construction, while it was the sole driver of an overall increase in housing starts, was not enough to counter single-family weakness, as those starts contribute less per unit to residential investment.

Residential improvement spending also fell over the second quarter for the first time in a year. Major renovations often come shortly before or after a home sale, so improvements are highly correlated with total home sales and house price growth. The expected growth in home sales through the first quarter of next year should boost that spending as well. During the second half of 2019 residential fixed investment should edge up into positive territory, modestly contributing to GDP growth as starts, broker commissions, and improvements spending begin to improve slightly.

With sales slowing compared to the first half of 2018, it's no surprise that the Census Bureau showed a second quarterly decline in the homeownership rate which it now at its lowest since the end of 2017. Owner-occupied household growth decelerated sharply while the growth of renter households is at the fastest pace in almost three years. The Census report also showed the rental vacancy rate at 6.8 percent in Q2, just above the post crisis low. This should continue to support multifamily construction although it too will probably slow.

The Federal Reserve Board's Senior Loan Officer Opinion Survey indicates residential mortgage lending standards easing and the largest net share of banks reporting higher demand in seven years due to lower mortgage rates. At the time Fannie Mae's forecast was written 30-year rates were at 3.60 percent so the authors have increased their estimate of single-family mortgage originations for the remainder of the year. They expect a 12.3 percent increase from 2018 to \$1.84 trillion, driven largely by refinances, which will account for 35 percent of total mortgage originations in 2019, up from 29 percent in 2018. They currently estimate that approximately 35 percent of outstanding mortgages, or about \$3.6 trillion of unpaid principal balance, would experience a significant benefit from refinancing. While refinance applications pulled back slightly in July, they remained at the second highest level since October 2016 and were 123 percent higher than average applications in December 2018.

http://www.mortgagenewsdaily.com/08192019_fannie_mae_forecast.asp

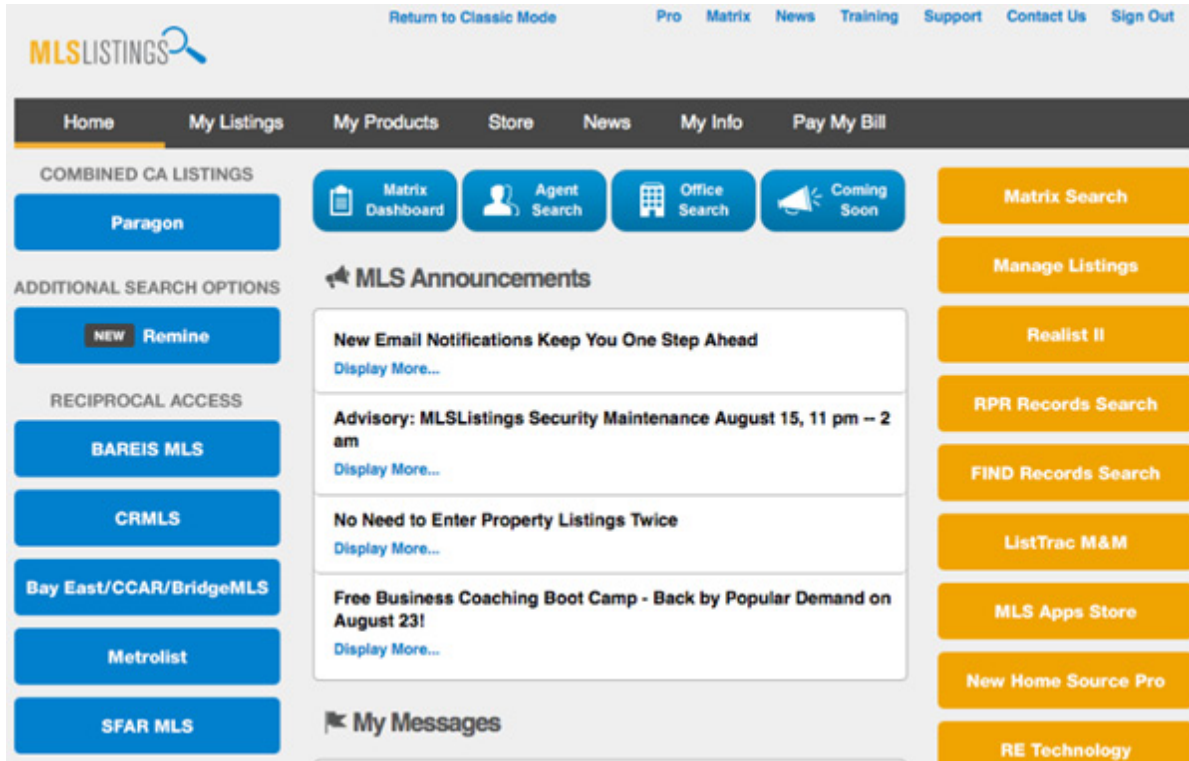


*Save
the Date*

*SCCAR's Annual
Installation & Awards
Luncheon is
happening Wednesday,
January 22, 2020!
Mark Your Calendars!*

Introducing Modern Mode on Pro.MLSListings.com

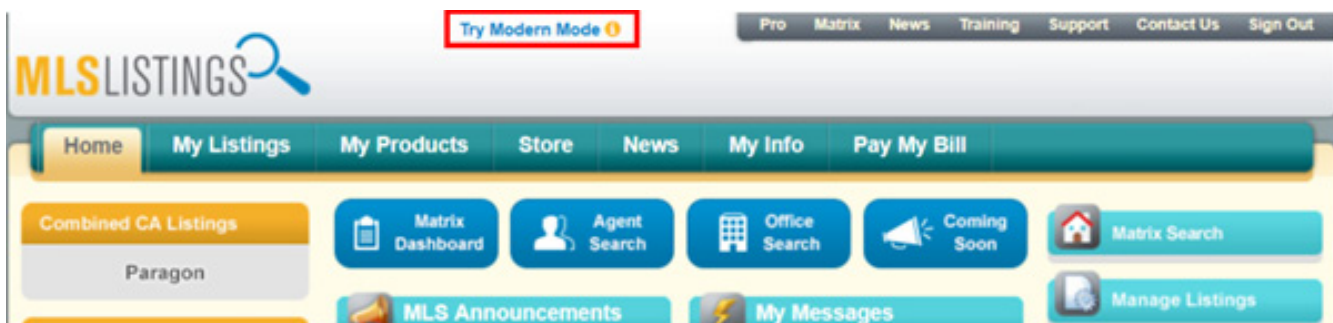
The MLS is taking the first step in a multi-month project with the introduction of Modern Mode – a new, cleaner look for the Pro website that you have the choice to try.



Modern Mode has the same exact button layout and functionality as the original (“Classic Mode”), but with a more contemporary, elegant design.

Seamlessly Switch Between Modern Mode and Classic Mode

You can easily toggle back and forth between the two modes. Ready to take Modern Mode for a spin? Click the “Try Modern Mode” link in the top, center area of the Pro website. Prefer working with what you’re accustomed to? Press “Return to Classic Mode” to go back to familiar territory.



As mentioned above, this is just the first step in a longer journey to improve the subscriber experience on pro.mlslistings.com. What do you like? What could be done better? What new product or design features would enhance your productivity?

Please send your honest comments, feedback, and suggestions for improvement to mytestdrive@mlslistings.com.

Part Two: Marketing Services Agreements

Dramatic changes since Cordray's tenure means more opportunities for marketing service agreements (MSAs). Find out what three attorneys have to say on the matter

Just a few years ago, a cloud of regulatory uncertainty hovered over Marketing Services Agreements (MSAs) after Consumer Financial Protection Agency (CFPB) Director Richard Cordray expressed his opinion in a 2015 MSA Compliance Bulletin that any settlement service arrangement anticipating future referrals was suspect under the Real Estate Settlement and Procedures Act (RESPA). The guidance was vague and confusing, but one thing was clear, the CFPB believed that MSAs were inherently illegal, and you had to prove that yours was not.

Since then, CFPB leadership has changed hands and the D.C. Circuit Court of Appeals, in *CFPB v. PHH Corp.*, rejected Cordray's view that payments made by one settlement service provider to another in a referral arrangement violate RESPA even if they are for the fair market value of the services provided. So, what does this mean for companies considering or reconsidering real estate MSAs? Here's what three leading RESPA attorneys, Phil Schulman of Mayer Brown, Richard Andreano of Ballard Spahr, and Brian Levy of Katten & Temple had to say about today's regulatory lay of the land.

A DRAMATIC CHANGE, BUT RESPA STILL THERE

"The change is really dramatic," Levy said. "The PHH ruling was strong. When RESPA states that nothing in RESPA shall be construed as prohibiting market value payments for services, nothing means nothing. The PHH case effectively gutted the CFPB's 2015 MSA Compliance Bulletin."

"You see folks reconsider MSAs," Andreano noted. "You no longer have a CFPB director who is hostile to MSAs regardless of what the law says. But, all the PHH case said was that RESPA says what we thought it said. You still have to structure an MSA in a compliant way."

THE COMPENSATION MUST BE REASONABLE

The attorneys all emphasized that to be RESPA-compliant payments under an MSA must be reasonably related to the fair market value of the marketing services. It should not be based on the expected volume

or quality of business, and any periodic adjustments should not be based on results.

THE MARKETING SERVICES MUST BE "ACTUAL, NECESSARY AND DISTINCT"

Marketing services that are compensated should be actual, necessary, and distinct from the services that the real estate broker or agent typically performs in the course of their job. There should be no payments for nominal services or for services for which there has been a duplicative charge.

NO PAYMENTS FOR MARKETING TO INDIVIDUALS

The attorneys unanimously advised against payments for direct sales pitches by real estate brokers or agents to individual customers. HUD's 2010 Interpretive Rule on home warranty company payments to real estate brokers and agents spells out why: RESPA prohibits payments for referrals, which are oral or written actions directed to a person which has the effect of "affirmatively influencing" their selection. Homebuyers and sellers are more likely to accept a real estate broker/agent's recommendation of a provider, so the broker/agent is in a "unique position" to "affirmatively influence" their selection. Therefore, compensation to a real estate broker/agent to market to individual customers is an illegal payment for a referral.

What does this mean for MSAs? "It's OK to pay for marketing to the general public, but it's not OK to pay for real estate agents' email promotions," Schulman said. "Real estate brokers shouldn't encourage individual marketing by pressuring their agents to refer business to the MSA partner, or require people to get pre-qualified by a mortgage partner." Andreano recommends focusing on more traditional forms of advertising, such as banner ads or signs. "The real estate agent shouldn't be chatting [up] the [MSA partner's] services," he said.

REGULAR MONITORING IS ESSENTIAL

Both MSA partners also need to ensure that the services identified in the MSA are performed through data collection and regular reporting requirements.

“MSA partners have to keep on top of the real estate broker and be ready to debit payments if five services are paid for, but only four are done,” Schulman said. “You also should do annual on-site reviews.”

THE MSA SHOULD BE DISCLOSED

Levy advised that the MSA be disclosed to the consumer, even in the absence of a specific disclosure requirement in RESPA regulations. “If you’re hiding an illegal relationship, RESPA’s one-year statute of limitations could be equitably tolled to extend the liability for violations past one year,” he said. “With disclosure, any claim, regardless of merit, can be limited to the one-year RESPA time frame. There also could be a UDAP [Unfair and Deceptive

Acts and Practices] issue under state or federal law that is generally minimized through disclosure.”

CONSULT WITH A RESPA ATTORNEY

Finally, and most importantly, remember that RESPA is still being enforced by the CFPB, plaintiff’s bar, and state regulators. Legal analyses of MSAs can be fact-specific, so it’s essential to consult with an attorney with RESPA compliance experience when creating your agreements.

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Santa Cruz County Market Statistics

Santa Cruz County Housing Statistics

July 2019: Santa Cruz County - Single Family Residential												
City	New	Inventory	Sold	Avg. DOM	Avg. Sale Price	Median Sale Price	Median \$/Sqft	% LP Rec'd	Sale Volume	Avg. Home Sq. Ft.	Avg. Lot Sq. Ft.	Months of Inventory
Aptos	35	109	25	54	\$954,940	\$855,000	\$607.00	98%	\$23,873,500	1,747	25,998	4.3
Ben Lomond	12	25	3	19	\$761,666	\$815,000	\$561.00	102%	\$2,285,000	1,547	9,249	5
Boulder Creek	18	54	13	30	\$663,230	\$675,000	\$484.00	102%	\$8,622,000	1,586	14,552	4.8
Brookdale	1	5	3	11	\$835,666	\$660,000	\$428.00	103%	\$2,507,000	1,824	43,458	3
Capitola	11	19	4	40	\$2,327,000	\$1,219,500	\$619.00	99%	\$9,308,000	2,381	4,541	4.4
Corralitos	4	8	1	28	\$1,029,000	\$1,029,000	\$453.00	100%	\$1,029,000	2,271	45,433	8
Davenport	1	2	1	12	\$949,000	\$949,000	\$969.00	100%	\$949,000	979	7,380	6
Felton	14	25	8	57	\$610,250	\$677,500	\$380.00	98%	\$4,882,000	1,532	15,622	3.4
Freedom	3	3	1	43	\$705,000	\$705,000	\$463.00	94%	\$705,000	1,524	15,899	1.8
La Selva Beach	5	9	2	42	\$2,200,000	\$2,200,000	\$900.00	96%	\$4,400,000	2,569	12,349	6.8
Los Gatos	8	21	2	64	\$1,325,000	\$1,325,000	\$439.00	95%	\$2,650,000	3,156	174,284	3.5
Mount Hermon	2	3	1	8	\$690,000	\$690,000	\$531.00	102%	\$690,000	1,300	5,401	3
Santa Cruz	72	187	51	39	\$1,296,298	\$1,089,000	\$667.00	99%	\$66,111,228	1,978	16,324	3.6
Scotts Valley	17	31	16	37	\$1,133,925	\$1,210,000	\$481.00	99%	\$18,142,800	2,346	30,016	2.4
Soquel	17	39	6	103	\$2,005,833	\$1,292,500	\$468.00	94%	\$12,035,000	3,062	1,344,770	6.5
Watsonville	27	60	17	42	\$657,200	\$685,000	\$384.00	99%	\$11,172,400	1,731	42,517	3.6
Summary	247	600	154	39	\$ 1,134,001	\$902,000	\$483	98.8%	\$169,361,928	1,971	112,987	4.4

July 2019: Santa Cruz County - Common Interest Development												
City	New	Inventory	Sold	Avg. DOM	Avg. Sale Price	Median Sale Price	Median \$/Sqft	% LP Rec'd	Sale Volume	Avg. Home Sq. Ft.	Avg. Lot Sq. Ft.	Months of Inventory
Aptos	9	29	6	48	\$694,416	\$650,750	\$609	100%	\$4,166,500	1,224	1,871	3.8
Boulder Creek	0	4	1	2	\$425,000	\$425,000	\$430	100%	\$425,000	988		3
Capitola	8	13	12	28	\$503,458	\$495,750	\$528	99%	\$6,041,500	931	722	1.7
Freedom	1	1	0									
La Selva Beach	0	2	1	17	\$470,000	\$470,000	\$558	95%	\$470,000	842	741	3
Santa Cruz	26	45	14	59	\$660,250	\$657,000	\$551	99%	\$9,243,500	1,208	1,244	3.4
Scotts Valley	1	7	2	12	\$637,500	\$637,500	\$501	99%	\$1,275,000	1,273	1,154	2.6
Seacliff	0	1	0									
Soquel	1	3	0									
Watsonville	5	13	3	8	\$593,333	\$535,000	\$380	100%	\$1,780,000	1,186	1,060	2.8
Summary	51	118	39	25	\$569,137	\$535,000	\$528	99%	\$ 23,401,500	1,093	1,132	2.9

Data provided by MLS Listings, Inc. and submitted by the Santa Cruz County Association of REALTORS®

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SEPTEMBER 2019

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 SCCAR Closed Labor Day	3	4 REALTOR Leadership Training 9 am Housing Foundation Mtg. 2 pm	5 Tour Marketing Meeting 8:30 - 9 am	6 Local Govt. Relations Meeting 8:30 am	7
8	9	10 MREP Meeting 1:30 pm	11 MLS Required Training 9:30 am Education Committee 9:30 am MLS Training 1 pm	12 Tour Marketing Meeting 8:30 - 9 am	13 Board of Directors Meeting 8:30 am GIS Mapping 9:30 am Sewer Lateral Update 12:30 pm	14
15	16 Mayors Breakfast 9 am	17 Social Media Bootcamp 11 am MLS Policy Committee 1 pm	18 Video for Your Business 11:30 am	19 Tour Marketing Meeting 8:30 - 9 am	20 MLO Training - 8:30 am Matrix 101 - 10 am Utilize the MLS Toolset 1 pm	21
22	23	24 Events Committee Meeting 10:30 am	25	26 Tour Marketing Meeting 8:30 - 9 am MREP at Bargetto 4 pm	27 SCCP: City & County Schools	28
29	30	← C.A.R. Reimagine & fall business meetings - LAX →				

OCTOBER 2019

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2 License Renewal 9 am	3 Tour Marketing Meeting 8:30 - 9 am	4 Local Government Relations 8:30 am	5
6	7 Get Briefed 2.0 9 am	8	9 Education Meet- ing 9:30 am	10 Tour Marketing Meeting 8:30 - 9 am	11	12
13	14 SCCAR Closed Columbus Day	15	16 Oktoberfest 3 pm	17 Tour Marketing Meeting 8:30 - 9 am	18 Board of Directors 8:30 am How to Determine a CMA 10 am Listing Mgmt. 1 pm	19
20	21	22	23 New Tax Laws training 9:30 am	24 Tour Marketing Meeting 8:30 - 9 am	25 SCCP: Geology, Biology & Climate 9:30 am	26
27	28	29 Events Committee Meeting 10:30 am	30	31 Tour Marketing Meeting 8:30 - 9 am		