



SANTA CRUZ ASSOCIATION OF REALTORS®  
Creating Better REALTORS®

OCTOBER 2007 • SCAOR.ORG

# inside REAL ESTATE



**Road Rally**  
Newsletter Challenge  
Page 11 for details!

Santa Cruz County's Real Estate News Source

## CEO, Philip Tedesco, bids a fond farewell



It was bittersweet when I formally resigned as your CEO last month, but I think in the larger picture, the timing could not be better. Your organization is healthy, viable, and relevant, and ready for someone new to take the lead. Although I will begin on November 12th as the CEO for the San Mateo County Association of REALTORS®, my family and I will continue to reside in beautiful Santa Cruz County!

I am very proud to have had the opportunity to represent you at the local, state, and national level over the past six years. The organization has grown significantly in that time period, and I think that we have earned a new level of respect throughout the region and the state. Let's take a moment and look back on some highlights of what we accomplished together in that time.

- Over the past six years, SCAOR has:
- Developed a Strategic Plan (now on its fourth revision) to guide the organization into the future
  - Grown the annual operating budget from \$460,000 to \$1.1 million
  - Increased the depth and frequency of the Education programs
  - Re-structured and greatly improved both the efficiency and the effectiveness of the Local Government Relations program
  - Created the Santa Cruz Association of REALTORS® Housing Foundation.

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## SCAOR Seeks New Association Executive

As we bid a fond farewell to Phil Tedesco, SCAOR will be seeking a new Association Executive. Please see page 11 for details about the position available.

## Buy Your Tickets Now!

3rd Annual

# A Taste of Santa Cruz



A community event to help bridge the gap to homeownership

Thursday, November 8, 2007

5:30 - 9:00 pm

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\$30 per ticket

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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®**

2525 Main St., Soquel, CA 95073  
(831) 464-2000 • (831) 464-2881 (fax)  
www.scaor.org

Design and production: Sandra Dixon  
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**President's Message****Saying goodbye to Tedesco***CEO leaving very big shoes to fill***Sandy Kaplan**

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

It is with mixed emotion that I share with you that last week I received a letter of resignation from Philip Tedesco, our Chief Executive Officer. As a friend, I am happy for Philip, who accepted a position that will keep him growing on his career path. On the other hand, as our CEO, he will be greatly missed and leaves very big shoes to fill.

Philip has been a wonderful asset to our Association and I am grateful for all the innovative ideas and professionalism he has brought to our organization. He has also hired some very skilled and wonderful staff people to serve our membership. He has elevated our Association to a new level both within our REALTOR® community and within our local Santa Cruz community. He has accomplished all of this while making it fun and for this I will always be grateful.

Change is inevitable. It is how we react to it that counts. Let's continue Philip's legacy at our Association by growing professionally, serving our membership and having fun. Please rest assured that there will be a smooth transition, because Philip will be available to the Association through the remainder of the year. An Association Executive Search Committee has already been established and resumes are already coming in.

If you have a moment, please drop a line or send a quick e-mail to congratulate Philip on his new position as the Executive Officer of the San Mateo Association of REALTORS®.

**HAPPY 20TH ANNIVERSARY,  
NORMA MILETE!**

An occasion to celebrate is that Norma Milete, our Director of Membership, will be celebrating her 20th anniversary

of working for our Association. We are so lucky to have Norma who seems to be the glue that holds things together. In addition to all her other duties, Norma serves as our historian. Thank you so much Norma for your patience with us and taking care of our needs. We appreciate all that you do and look forward to working together for many years to come.

**HOUSING FOUNDATION:  
A VERY GOOD YEAR!**

I'm very happy to report that our Association Housing Foundation has been having a great year. We have given out over \$50,000 in closing cost grants just in 2007! The applications continue to come in and our reserves are



Phil (right) has been instrumental in the success of the Housing Foundation's Closing Cost Assistance Grant Program. Also pictured, l-r, Jeff McCormac, Sandy Kaplan and Janeé Del Colletti.

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being challenged. Please continue your participation in the Close of Escrow Donation Program and save the date, November 8th for our 3rd annual "A Taste of Santa Cruz." For those who have never attended, it is a blast! It has always sold out so don't forget to buy your tickets before they're gone. This is also the major source of funding for our Housing Foundation, so all the money goes directly to helping low income, first time homebuyers in Santa Cruz County.

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## Santa Cruz County Market Statistics

Single Family Residences					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
JUNE 2007	1,286	343	166	\$889,656	\$761,000
JULY 2007	1,306	371	142	\$850,689	\$780,000
AUG. 2007	1,301	316	137	\$890,040	\$790,000

Condos/Townhouses					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
JUNE 2007	271	94	36	\$544,199	\$545,000
JULY 2007	286	79	29	\$525,844	\$500,000
AUG. 2007	273	61	44	\$571,777	\$509,000

*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

- We print 27,100 Magazines every 4 weeks.
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- We stock over 350 inside and outside racks in quality high-traffic areas of Santa Cruz County.
- 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

customers to your website! Ask us how.

- We direct mail each issue to professional offices in Santa Cruz county.



# HOMES

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## Education & Upcoming Classes

### STRATEGIC EQUITY MANAGEMENT WORKSHOP

*Instructor: Donald Dimitruk,  
Countryside Financial*

You will learn the best way to own your own home free and clear without increasing principal payments; How to maximize your interest write off, create instant estate and transfer funds to your heirs tax free; How to retire with 50% more income;

Concept about Strategic Equity Management; The 401 Condo and IRA's, and more!

**Monday, October 1st**

**9:30am–12:00pm**

**\$25**

Includes breakfast and a copy of the New York bestselling book by Doug Andrew "The Last Chance Millionaire".

*Public Welcome!*

### SHORT SALES: HOW TO HANDLE AN UPSIDE DOWN/ UNDERWATER HOME SALE

*Instructor: Dennis McKenzie*

As the housing market slows down, some homeowners who need to sell may find they are "upside down or underwater," meaning loan balances and seller closing costs are more than the current value of the home. REALTORS® may need to know how to handle a "Short Sale" which occurs when a lender is willing to reduce the amount owed on the loan(s) to allow a home sale to take place. These situations require consideration of major income tax and credit issues, in addition to the cash flow calculations.

**Wednesday, October 3rd**

**9:00am–12:00pm**

**\$49 Early Bird for SCAOR  
Members (good until 9/22)**

**\$69 Non-members and SCAOR  
Members after 9/22**

*This course is approved for 3 hrs DRE  
CE in Consumer Protection*

### ALL STAR LENDERS PANEL

Get the whole story on what's really happening in the mortgage industry today! Come hear the facts! Gain valuable insight! Walk away w/viable solutions! ALL from top local mortgage professionals.

**Friday, October 5th**

**10:00am–12:00pm**

**FREE to SCAOR Members**

**\$25 to Non-members**

### ENVIRONMENTAL CONCERNS, CONSTRUCTION OVERVIEW AND LAND USE — GRI #112

8 hours continuing education course details the primary concepts of energy efficiency; environmental hazards, and earthquake safety; the primary concerns of residential construction; the impact of building codes on residential construction; the licensee's role in inspecting property and the Transfer Disclosure Statement elements of site selection.

**Fri., Oct. 12 • 8:00am–5:00pm**

**\$149**

**To register for this class  
contact PRI at (888) 785-4800**

### RISK MANAGEMENT

*Instructor: Suzanne Yost*

This mandated course covers topics to minimize the chance of having a claim or lawsuit filed against you! Upon completion of this course, the student will have an understanding of the basic concepts of risk management; the ability to identify common areas of risk; an understanding of licensee activities likely to contribute to risk; Practical examples of high risk areas; Examples and guidelines for risk reduction; How risk management impacts the consumer; An understanding of their legal responsibility.

**Wed., Oct. 17 • 9:00am–12:30pm**

**\$69 with promo code SCAOR25**

**\$89 without promo code**

**To register for this class  
contact PRI at (888) 785-4800**

### TAPPING NEW MARKETS: THE LATINO HOMEBUYER

*Sponsored by  
First American Title Company*

This 2-hour course provides facts and strategies for reaching and communicating with the Latino homebuyer. Information on homeownership assistance programs available in California, and a detailed presentation on flexible "emerging markets" mortgages available through participating lenders.

**Monday, October 29th**

**10:00am–12:00pm**

**\$10 SCAOR Members**

**\$20 Non-members**

*Course is approved for 2 hrs DRE  
CE in Consumer Service*

### THE PRINCIPALS OF THE DELAYED 1031 EXCHANGE

*Learn about 1031's  
on 10/31!*

*Instructor: Joe Ganeff,  
Exchange Solutions*

You will learn what a 1031 Exchange is all about; Calculating Capital gains; Boot defined; Understanding "like-kind"; IRS time constraints; Identification rules; and the Exchange process.

**Wednesday, October 31st**

**11:30am–1:00pm**

**Includes lunch**

**\$10 SCAOR Members**

**\$25 Non-members**

*Course approved for 1 hr DRE  
CE in Consumer Service*

### REAL ESTATE IN A SELF-DIRECTED IRA: A WORKSHOP FOR REAL ESTATE PROFESSIONALS

*Instructor: Jeb T. Henley*

This course will provide you with an overview of alternative investing within a Self-Directed IRA, specifically investing in real estate with retirement funds, as well as leveraging, tax implications and the actual investment process.

**Fri., Nov. 16th • 1:00–4:00pm**

**\$10 SCAOR Members**

**\$20 Non-members**

*Course is approved for 3 hrs DRE  
CE in Consumer Service*

Unless otherwise specified, all classes are held at the SCAOR main office  
2525 Main St.  
Soquel, CA 95073

## Real Estate and Retirement Planning

*By Jeb T. Henley, Instructor*

We all know the volatility of the stock market. What real estate professionals are just learning is that investors have other sources of funds and choices of investments. REALTORS® can expand their business by knowing how existing clients can buy real estate in their "self directed IRA".

One of my clients buys single family homes as rentals. Surprisingly, leverage can occur in an IRA. The financing is "non recourse" and leveraged at 70%. The client is thrilled with a return over the average historic, long term Standard and Poor's stock return rate of 8.3%. The occupancy rate is 95% and fully managed. Any appreciation and they beat the stock market by a wide margin. Investors have bought vacation condos, raw land for subdivisions, fixer uppers,

deeds of trust and apartment buildings. The list is endless and the amount of money pouring into IRA's is immense. 24 million people will reach age 65 and a half by 2010. 79% will roll over a portion of their Employer Plan into an IRA. What will they choose?

Pensco Trust is an IRA Trust facilitator located in San Francisco. Jeb Henley is a local Real Estate Broker and member of the Santa Cruz Association since 1978.

"Real Estate in a Self-Directed IRA" class at SCAOR on Friday November 16th from 1:00–4:00pm. The cost is \$10 for SCAOR members, \$20 for non-members, and does include 3hrs of DRE approved Continuing Education credit in Consumer Service. Register for this class by contacting SCAOR at (831) 464-2000.

# OCTOBER 2007

SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.
	<b>1</b> 10am-12 pm Strategic Equity Mgmt Workshop 12:00 TOSC planning 2:30-4:00 Grievance	<b>2</b>	<b>3</b> 9am-12:00 Short Sale Class 3:00pm SCAOR Check Presentation to Non-Profits	<b>4</b>	<b>5</b> 8:45am Board of Directors Meeting 10am-12 Lenders Panel	<b>6</b>
<b>7</b>	<b>8</b> 2:30pm Grievance Committee	<b>9</b>	<b>10</b> 8:30am Affiliate Cmte. 10:00am Housing Found. sub-committees <b>C.A.R. Meetings — Anaheim</b>	<b>11</b>	<b>12</b> 8:00am-5:00pm GRI 110	<b>13</b>
<b>14</b>	<b>15</b> 3:00pm Housing Found. Trustees	<b>16</b>	<b>17</b> 9:00am Risk Mgmt -GRI 3:00pm Housing Opps/ Housing Expo	<b>18</b>	<b>19</b> 8:30am LGR Committee Meeting 10am-12pm Lenders Panel	<b>20</b>
<b>21</b>	<b>22</b> 2:00pm Office Liaison	<b>23</b>	<b>24</b> 8:30am-5:00pm Orientation	<b>25</b>	<b>26</b> 8:30am-5:00pm Orientation	<b>27</b>
<b>28</b>	<b>29</b> 10am - 12pm Latino Homebuyer Seminar	<b>30</b>	<b>31</b> 11:30am-1pm Exchange Seminar	<b>Coming Soon:</b> Nov 13-16 — NAR Conference & Expo In Las Vegas! For information, go to <a href="http://www.REALTOR.org/conference.com">www.REALTOR.org/conference.com</a>		

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

**American Dream Realty**  
 Andrea Espinosa

**Bailey Properties, Inc.**  
 Cindy Chen

**Intero R. E. – Capitola**  
 Bilge Kapkin  
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**Commerical Properties**  
 Brian Martini

**Tiare Management Group**  
 James Sidow

**Thunderbird Real Estate**  
 Joshua Nathan

**Tedrowe Realty & Investments**  
 Sandra Ruso

**Vanguard REALTORS®**  
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### AFFILIATE MEMBERS

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### New Member Orientation

Wed., Oct. 24 and  
 Fri., Oct. 26

8:30am-5:00pm  
 at the SCAOR offices

2525 Main St., Soquel  
 (831) 464-2000



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

## Message from the Chair

Association of REALTORS® (a true asset to us all!)

Most importantly, the relationships I have built with the SCAOR Housing Foundation Trustees, SCAOR staff, the real estate professionals, the Housing Assistance Agency representatives and the recipients of the grants is invaluable.

Why am I sharing this with you? You too can make a difference helping others in our community and reap the rewards of doing something for others. How? Join our committees! Each sub-committee would love to have your ideas and energy! Make a donation either through our Escrow Contribution program, "Buy a Brick, Build the Dream" program, or directly to SCAOR Housing Foundation...every dollar helps! And don't miss out on our incredible "Taste of Santa Cruz Event" which will be held on November 8th...buy your tickets today! We've helped 14 families so far this year thanks to your donations!!!

Help keep our teachers, clerks, grocery men and women, West Marine employees, County workers, childcare providers and so many others in Santa Cruz County. We need them... and they need your help to stay here. So please call SCAOR to talk about how you can get involved to continue to help "Bridge the Gap to Homeownership."

Fall is upon us and the earlier sunsets, cooler nights, and the Christmas decorations that are in the stores too early give us a great time of reflection on how we are doing, what we have done, and where are we going before the end of the year. I'm often asked why I spend so much time volunteering for the SCAOR Housing Foundation and there are many reasons I would like to share. First of all, although I love my job of 19 years and feel that my position as a mortgage consultant is one of great value, I have often felt that I wanted to do more for my community and "make a difference". Through the SCAOR Housing Foundation we have created a wonderful Closing Cost Grant Assistance program that truly and literally "Bridges the Gap to Homeownership" for low income families who would not otherwise realize the dream of owning their own home. We've provided ongoing education to the real estate professionals as well as the general public through our Housing Assistance Agency seminars and the First Annual Housing Expo which was held in April of this year.

Secondly, I have developed my leadership skills, as well as knowledge of our industry by working with individuals from all areas of real estate including the wonderful staff of the Santa Cruz

*Thank you to the following REALTORS® for working in partnership with the Housing Foundation in supporting the dream of homeownership through their recent donations to the Close of Escrow program.*

**Bobbie Nelson**, Longacre Real Estate  
**Vivian Gunnerengen**, Stirling Properties  
**Linda Hofer**, Monterey Bay Properties  
**Candace Bradfield**, Premier Real Estate

*Please join us in bringing the joy of homeownership to additional families by donating at your next close of escrow!*

## Three families awarded \$5,000 grants!

*Congratulations!* to **Yvette Jones**, a Santa Cruz medical assistant, **Gabriel** and **Celina Orejel**, a counselor and a receptionist in Soquel, and **Jenice Sanchez**, an administrative assistant in Watsonville for purchasing homes recently with the SCAOR Housing Foundation's Closing Cost Assistance Grant Program.

These families are thrilled with the assistance that the Housing Foundation

was able to provide so they could realize the dream of homeownership. Thank you to everyone who has contributed to the Close of Escrow program or has supported the "A Taste of Santa Cruz" event. These two funding mechanisms provide the means to finance the Closing Cost Assistance Grant Program. We are receiving more and more requests for the grant, so please help us keep the program going! Give today!

## New Resource Materials!

The SCAOR Housing Foundation has new resource materials! Find out how the Housing Foundation can help your homebuyers find financial assistance to purchase a home, and find out how your Foundation is working with you.



## Taste of Santa Cruz

*Continued from cover*

Did you know that over \$100,000 has been raised so far due to the generosity of the real estate community and its support of the "A Taste of Santa Cruz"? Well, we have families currently waiting in the wings for a chance to purchase their own homes and they are counting on the Closing Cost Assistance Grant to be able to cover their closing costs so they can make that purchase. We need your help to be able to continue to offer the Closing Cost Assistance Grant to more homeowners for the rest of 2007 and into 2008! How can you help?

Its fun, tasty, and a grand shopping adventure! It's the 3rd Annual "A Taste of Santa Cruz" on November 8th from

5:30-9:00 pm at the Coconut Grove in Santa Cruz. Tickets are only \$30 each, which provides you with tastes and sips from 35 different restaurants/wineries. Do your Christmas shopping early and get a tax deduction from your purchases at our silent and live auction! Its all fun and its all for charity, so please contact the Santa Cruz Association of REALTORS® at (831) 464-2000 for tickets or go to [www.scaorhf.org](http://www.scaorhf.org) and purchase your tickets online.

Thank you very much to our sponsors for making this event the success it is each year by their financial support and by working with the various restaurants and wineries. It is with the collaborative efforts of our volunteers and our sponsors to create this wonderful event each year for the enjoyment of over 500 people. Be part of the fun and get your tickets today!

## Affiliate Update

### Golf monies distributed to charities



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

The SCAOR Charity Golf proceeds will be distributed this month at a check presentation to the allocated charities at SCAOR October 4th at 3:00 pm. We are requesting that Affiliate Committee Members, SCAOR Board Members, and the Board of Trustees attend. This year's recipients will be Court Appointed Special Advocates, Women's Crisis Center, Families in Transition, Above The Line, and SCAOR Housing Foundation. The money raised this year from the golf tournament was \$9,000.

#### HOLIDAY OPEN HOUSE

Please mark your calendars now for the SCAOR Holiday Open House on November 28th! The holidays will be here before you know it, so please make a plan to attend.

The SCAOR Affiliate Committee supports the SCAOR Housing Foundation and its events. The annual "A Taste of Santa Cruz" will be held on November 8th from 5:30-9 pm at the Cocoanut Grove Grand Ballroom. This year's event will have more than 35 local restaurants & wineries! Tickets for this event are on sale for \$30 at SCAOR. Tickets are limited!!

"Buy A Brick, Build the Dream" Also just a reminder that the "Buy A Brick, Build the Dream" bricks are still avail-



Executive Directors from the recipient charities show off their checks from monies raised at the 2006 Golf Tournament.

able for sale at SCAOR for \$150 for a regular brick and \$250 for a "gold" brick. The bricks for sale will have your name engraved on it and will help finish the patio and BBQ area at SCAOR. All money raised from the "Buy A Brick, Build a Dream" will go to the Santa Cruz Association of REALTORS® Housing Foundation. All donations are tax deductible! If you would like more information or would like to purchase a brick please contact Norma at the board (831) 464-2000.

The Affiliate Committee meets the second Wednesday of every month at 8:30 am at the Santa Cruz Association of REALTORS® Board. 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.

#### AFFILIATE COMMITTEE TO "ADOPT A FAMILY"

The Affiliate committee is going to "adopt" a family from the client base of Second Harvest Food Bank. The committee hopes to provide a needy family in Santa Cruz with all the holiday trimmings including food and gifts. If you would like to help us create a beautiful holiday for a family, please read this article in November for more details.

#### DONATE TO SECOND HARVEST FOOD BANK

Once again, SCAOR will host Second Harvest Food Bank's donation barrels in the office and will be collecting canned food. We hope we can count on you to get into the holiday spirit.



## Affiliate Spotlight

### Local property inspection firm expands to better serve the community



Owner, Rob Ferguson, scheduling coordinator, Patti Lawton, and residential and commercial property inspector, Robert "RJ" Moore, provide friendly service, flexible hours and same-day, state-of-the art reports.

"Business is great", says Pacific Coast Inspection owner, Rob Ferguson, "so we have expanded the company by adding two new team members!"

Patti Lawton is the new scheduling coordinator, with many years of office management experience. Robert "RJ" Moore joined the team recently as the newest residential and commercial property inspector. "RJ" has 5 years of property inspection experience and has been a licensed general contractor since 1998.

Pacific Coast Inspections now offers Saturday, Sunday and early evening inspections as well as same day reports. On-line scheduling has made booking your inspection easier than ever. Just go to [www.pacificcoastinspections.net](http://www.pacificcoastinspections.net) and click on the "Schedule an Inspection" tab to schedule your next inspection. You can schedule an inspection and receive confirmation for your inspection date and time 24 hours a day, seven days a week.

Rob says that he has enjoyed serving the Santa Cruz community and Central Coast for the past four years. "We are now able to serve more customers in a broader service area", Rob says. "Customer service is always the number one priority for Pacific Coast Inspections. We strive to streamline the inspection process and make the property inspec-

tion stress free for buyers and sellers. We are dedicated to spend whatever time it takes to conduct a comprehensive inspection as well as explain every detail of the findings to the buyer or seller."

Rob has 15 years experience in the construction industry and the transition to home inspections was a natural fit. "The best part about the business is the people I meet. It is rewarding to work with buyers and sellers as they make major life transitions" states Rob.

Pacific Coast Inspections offers a state of the art computer generated narrative style report. The format is clear and comprehensive and includes digital pictures. The company also includes a summary report for a quick overview of the detailed report.

One thing that hasn't changed is the friendly customer service. "We value our clients." Call Pacific Coast Inspections at (831) 439-1700 or go to [www.pacificcoastinspections.net](http://www.pacificcoastinspections.net) to book online today.

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# Tedesco

*Continued from cover*

Basically, in that time we have raised the bar in Santa Cruz County, and brought organized real estate to a new level within the community. Through increased legislative advocacy, we now have an excellent working relationship with Congresswoman Anna Eshoo, as well as Congressman Sam Farr. We have greatly improved our relationship with the county Board of Supervisors, and are now being included in the discussions *as they occur*, rather than reacting to the decisions made after the fact, as we had in the past. We continue to improve relationships at the city level as well within Santa Cruz, Scotts Valley, Capitola and Watsonville.

Through the Annual Santa Cruz County Housing Expo that was launched this year, we also have positioned the organization and the members as a wealth of real estate knowledge and a resource for the community into the future. This combined with all of the



*Phil, surrounded by his support team, l-r: Julie Ziemelis, Leslie Flint, Karen Kirwan, Amy Ferrasci-Harp and Norma Milete.*

ancillary benefits of the creation of the Housing Foundation has positioned REALTORS® and real estate professionals throughout our county as being part of the solution when issues arise within the community.

However, there will always be challenges. This single biggest challenge facing the organization is leadership cultivation, and the process of training tomorrow's leaders today. On that note, I encourage you to get involved on some level, and give back to the organization, and profession that has given you so much. Contact President-

Elect Christa Shanaman at [christa@coastcountryhomes.com](mailto:christa@coastcountryhomes.com) or the incoming Chair of the Housing Foundation Jeff McCormac at [jeff.mccormac@wellsfargo.com](mailto:jeff.mccormac@wellsfargo.com) and we'll find somewhere to focus your specific expertise and energy.

There is a lot going on here that many members just assume someone else is taking care of, and at times, that assumption could not be further from the truth. The level of activity and support often goes unnoticed. One example to further illustrate that point: Do you realize that the Housing Foundation has raised close to \$200,000 since the beginning of 2005, and that this year alone we have given out over \$50,000 through the Closing Cost Assistance Grant Program? That is just one example of many.

Anyway, back to work... Now is the time to get involved! The 3rd Annual "A Taste of Santa Cruz" is fast-approaching on Thursday, November 8th. Tickets are on sale now at the Association for \$30. Do you have yours yet? Stop by and pick up some flyers,

or maybe a poster to help us market the event. It is all of these little efforts that contribute to the overall success of the event.

I will continue to be available to you and the organization for the remainder of 2007. Again, it has been an absolute honor to be your Chief Executive Officer these past six years, there is nothing else I would have rather done. I hope that the relationships that I have built in that time will continue for a lifetime. Please call me in the office at (831) 464-2000 through the remainder of the year, or at (831) 420-1977 beyond that if there is ever anything I can do for you.

One final note — You have a world-class staff here in Santa Cruz, and they will be sure that nothing slips through the cracks during this transition. I will be watching closely to be sure that all of the wonderful things happening here will continue at a level at which we all may be proud... *Carry on!*



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*Rainbow roses Imported from Holland*

# Welcome Linda Zoccoli, SCAOR's newest staff member



Linda Zoccoli is SCAOR's new bookkeeper and we are thrilled to welcome her on board. We asked Linda to share her story...

I moved to Santa Cruz in 1983 from Newport, RI and never left. "I had intended to attend UCSC, but I started at Cabrillo and never stopped. I'm not sure how many of us "Cabrillo Lifers" are out there, but I suspect I am not alone! I began with studying English Lit and creative writing, then moved into math and sciences, and I'm currently waiting to begin the Radiology program.

While waiting for entry in the RT program, I decided to study massage, graduating from Twin Lakes College of the Healing Arts in 2006 and since

have created a Swedish massage practice that seems to grow in tandem with my love and respect for the powerful healing and nurturing properties of the many modalities of massage. I will be returning to Twin Lakes this month where I look forward to both continuing to build upon my massage skills as well as to receiving several massages a week from my fellow students. (I think that is this year's strategy for making it through the hectic holiday season).

Over the years I've worked for various local businesses doing full-charge books, a path which ultimately

carried me here to the Association. Bookkeeping has always been somehow the constant throughout my adult life as I venture out to try all the other various things I want to do in my life. I am thrilled to be here and I don't think I could imagine a more fun, funny, warm and caring place to spend several days of my week. The office is beautiful and serene- even as it (often) bustles with our busy and upbeat members. Thanks to everyone here — Phil, Norma, Leslie, Karen, Amy and Julie — for making me feel so welcome and at home, literally from the very first day.

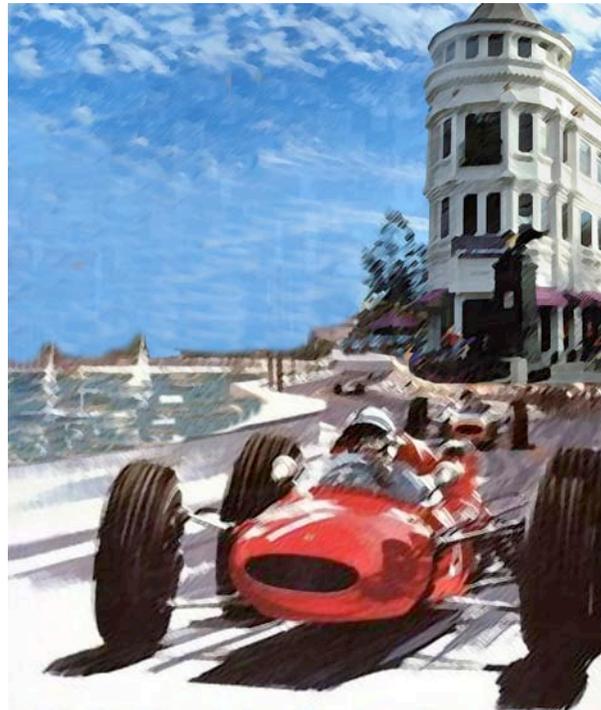
## October Prize

\$75.00  
Gift Certificate  
to  
Theo's  
Restaurant

To win the prize, email the correct answers to amy@scaor.org by October 22

September Prize Winner

*Congratulations*  
ReNaye Churchill  
C21 Showcase



## SCAOR Road Rally Newsletter Challenge

## October Questions

1. How many visitors does HomesMagazine.com receive each day?
2. Bay Federal just opened a new local branch office, what city is it in? ( You may need to check their website).
3. Where is our CEO, Phillip Tedesco, working after he leaves SCAOR and what day does he start his new job?
4. Who are the event sponsors for "A Taste of Santa Cruz"?
5. What is Phillip Frandler's email address and phone number?

Email the correct answers to Amy by October 22 at amy@scaor.org to be entered into the prize drawing.

### 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 October 22nd. The Winner's name will be published in our next issue.

## NCREX acquires REIL—More exposure for Santa Cruz listings



By Jim Harrison  
CEO, NCREX

During the week of September 13th, REIL announced that it had been acquired by NCREX, along with the Central Valley MLS. For the REALTORS® in Santa Cruz County, the day-to-day operation of the MLS will not change. You will have the same tools, the same service center at SCAOR, the same phone numbers to call for support and information, and the same faces and voices that you are familiar with. However, the reach and benefits of the NCREX MLS to the Santa Cruz REALTORS® will expand. With the impending addition of the agents and listings associated with the Central Valley MLS, Santa Cruz REALTORS® will have access to listings in San Joaquin, Stanislaus, and West Merced counties. This area includes the cities of Ceres, Lathrop, Manteca, Modesto, Oakdale, Patterson, Riverbank, Stockton, Tracy, Turlock, and adjacent cities. Plus members of SCAOR can create listings in those

areas using the same Listing Management software that they use today without having to go through the reciprocal listings process of the past. Discussions are continuing with MLS's in the East Bay and other neighboring MLS's to expand NCREX.

With the recent announcement that NCREX will join the California MLSAlliance, SCAOR members will be able to view basic information for listings across the state. Participating MLS's in the California MLSAlliance include: Bay Area Real Estate Information Services, Inc. (BAREIS MLS®), Bay East Association of REALTORS®, Combined L.A./Westside MLS (CLAW), Contra Costa Association of REALTORS®, CRISNet Regional MLS, East Bay Regional Data (EBRD), Greater South Bay Regional MLS, iTech MLS, MetroList Services, Multi-Regional MLS (MRMLS), San Francisco Association of REALTORS®, and Southern California MLS as well as NCREX.

*Remember, SCAOR is one of the owners of NCREX—it's SCAOR's own MLS, still.*

*Jim Harrison will be speaking about NCREX and entertaining questions you may have about the MLS merger soon, stay tuned for details.*

### NCREX

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#### POSITION AVAILABLE



Santa Cruz Association  
of REALTORS®, Inc.

## SCAOR Association Executive Search

The Santa Cruz Association of REALTORS®, (SCAOR) a dynamic association with over 1,600 members, is currently seeking an Association Executive who will also serve as the Executive Director — Secretary/Treasurer of the Santa Cruz Association of REALTORS® Housing Foundation. SCAOR is located on the Monterey Bay within driving distance to the San Francisco Bay area. This opportunity is available because our current AE has been offered a position with a larger neighboring association. We have strong education and LGR programs and active community involvement.

The ideal candidate will be responsible for the administration and management of both organizations, and will have a minimum of five years association management experience. Industry-specific knowledge and/or REALTOR® Association management, and CAE is preferred. The individual selected will maintain our current programs as well as continue to expand non dues revenue.

Salary is commensurate with experience and an excellent benefit package is available. SCAOR offers a premier coastal environment in which to work and play. Please send resume, salary requirements, and references to, or request further information from, [aesearch@scaor.org](mailto:aesearch@scaor.org).

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The logo features a stylized roofline above the word "QuidQuo" in a large, bold, sans-serif font. Below "QuidQuo", the word "REALTY" is written in a smaller, spaced-out, all-caps sans-serif font.

## Legislative Watch

### NAR UPDATE

#### NAR President Issues Statement on Bush's Proposed FHA Changes

Pat V. Combs, 2007 president of the National Association of REALTORS®, released the following statement in support of Federal Housing Administration policy changes proposed today by President George W. Bush:

“The National Association of REALTORS® strongly commends President Bush for his leadership in proposing a set of policies designed to ease the crisis in the mortgage industry and halt the rapidly increasing rate of foreclosures affecting many American families today.

“NAR has been advocating for many of these FHA changes since early 2007. In letters, testimony, speeches and meetings, we have encouraged both Congress and the U.S. Department of Housing and Urban Development to make meaningful changes to the FHA that would stem rising foreclosures.

“The proposed changes will allow more people to refinance with FHA insurance, like those that have fallen behind in their mortgage because of so-called ‘exploding ARMs.’ Many families who have been making their mortgage payments at the starter rate but were unable to keep them up after the loan reset have been unable to refinance through the FHA, but with this increased flexibility, FHA can now help many more families in jeopardy of losing their home.

“We will continue to use our voice and presence in Washington, pushing Congress to act quickly to enact other FHA program changes that will help ease the current crisis and protect consumers. FHA modernization should include increasing loan limits, eliminating or reducing the amount of cash down payments required for FHA loans, establishing risk-based pricing, revising prepayment penalty regulations, and increasing loss mitigation efforts.

“NAR also supports separate legislation to abolish the mortgage cancellation tax that consumers are hit with when their

mortgage is forgiven by their lender. NAR believes in a comprehensive effort to ensure this crisis will not repeat itself and alleviate the burden for many families who are currently facing the nightmare of losing their home.”

#### NAR Supports New Regulations to Combat Unfair and Deceptive Lending Practices

The financial markets are struggling with the results of abusive lending practices in the subprime market, including the collapse of several investment funds and the failure of more than 100 subprime lenders, noted the National Association of REALTORS® in a letter to the Federal Reserve System Board of Governors.

NAR urged the Board, based on the authority given to it by the Home Ownership and Equity Protection Act of 1994 (HOEPA), to adopt regulations that combat unfair, deceptive and abusive mortgage lending acts and practices. “A rule has the potential to reassure investors and borrowers and could help mitigate overreactions that could deny mortgage loans to families who are willing and able to meet their obligations,” said NAR President Pat V. Combs, vice president of Coldwell Banker-AJS-Schmidt in Grand Rapids, Michigan.

Earlier this year, NAR released its enhanced Responsible Lending Principles and has consistently encouraged federal banking agencies and their state counterparts to address abusive practices. “The Fed must act responsibly to protect consumers, and NAR pledges its support,” Combs said. “We champion the principle that all mortgage originators should act in ‘good faith and with fair dealings’ in all transactions, just as REALTORS® are required by NAR’s Code of Ethics to treat all parties in the transaction honestly.”

NAR asked the Fed to eliminate prepayment penalties for all categories of mortgages, and if that is not feasible, to bar prepayment penalties for subprime mortgages and other mortgages where abuses are found. “Borrowers and their families are often trapped in abusive loans when they can’t afford to

refinance because of high prepayment penalties.

Too often they do not understand that a loan with a prepayment penalty, which is supposedly saving them money, may actually turn around and haunt them when they try to refinance,” said Combs.

NAR urged the Board to require that subprime lenders mandate an escrow reserve for taxes and insurance. “This again will protect borrowers from large payments they can’t afford and help insure they understand the total cost of their monthly mortgage,” Combs said.

NAR also believes that “stated income” or “low-doc” subprime loans should only be used sparingly and carefully in cases where there are mitigating factors. NAR called on the Board to establish and implement strong underwriting standards that would require all mortgage originators, not just subprime lenders, to verify a borrower’s ability to repay the loan. “Lenders should have the flexibility to consider all relevant facts, including a borrower’s income, credit history, future income potential and other life circumstances,” said Combs.

NAR issued the following additional recommendations: adopt anti-mortgage flipping regulations that require lenders to verify that the new loan provides a significant benefit to the borrower; encourage lenders to use alternative credit histories for borrowers with little or no credit histories; require all institutional lenders to periodically report borrowers’ payment histories to at least three national credit bureaus; require lenders to offer borrowers mortgage choices with interest rates and fees that reflect the borrower’s credit risk; and, working with HUD, improve consumer mortgage disclosure under the Real Estate Settlement Procedures Act (RESPA).

“NAR believes that existing guidelines are not enough to protect consumers and is pleased that the Board has made the first step toward this rulemaking. However, we still believe that each state should retain the authority to adopt its own high standards. Fighting abusive lending is an important issue to REALTORS®. We not only want to help people achieve the dream of homeownership, we want to make sure they can continue to live it,” Combs said.

*Continued page 14*

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## Legislative Watch, cont'd.

### C.A.R. UPDATE

#### C.A.R.-Sponsored Legislation Coming Up at the Capitol September 4 to September 7

**C.A.R. is the sponsor of AB 980 (Calderon) Disclosure of Already Imposed Private Transfer Taxes**, which is eligible for consideration on the Senate Floor. This bill will require that a stand alone document on the private transfer tax (PTT) be recorded to become part of the title record, as well as, a separate disclosure to potential home buyers as to whether the home they are considering purchasing requires the payment of a private transfer tax, the percentage of the home price constituting the PTT, the duration of the payment obligation, and the recipient of the PTT payment. If the stand alone PTT document is not recorded, the new home buyer will not have to pay the PTT.

**C.A.R. is the sponsor SB 226 (Negrete McLeod) "Degree Broker" Requirements**, which is eligible for consideration on the Assembly Floor. Current law provides that the Real Estate Commissioner may grant a brokers 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 what a "specialization" in real estate really means. 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 will empower 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 a professional relationship. However, this additional authority is limited and may not be applied to "for sale" signs or advertisements that appear either in print or electronic media.

### OTHER LEGISLATION OF INTEREST:

**C.A.R. supports AB 641 (Torrico) Developer Fees**, which is eligible for consideration on the Senate Floor. A re-introduction of AB 2526, co-sponsored by C.A.R. in 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. supports AB 691 (Silva) Certified Common Interest Development Managers**, which is eligible for consideration on the Senate Floor. AB 691 would extend the sunset date for the voluntary certification program for professional common interest development (CID) managers until January 1, 2012. This program is currently set to expire January 1, 2008. Additionally, this bill proposes to further the education of CID managers by including "conflict avoidance resolution" courses in the certification training. C.A.R. supports AB 691 because it would provide professional enhancement for individuals serving as CID managers and would not burden real estate licensees.

**C.A.R. opposes AB 1542 (Evans) Mobilehome Park Conversions**, which is eligible for consideration on the Senate Floor. Current law requires the filing of detailed impact reports when converting existing mobilehome parks to private ownership. However, if the park is being converted to resident ownership, the park is granted an exemption from this requirement. AB 1542 would have deleted that exemption. C.A.R. opposed the bill because it attempted to eliminate mobilehome park owners' ability to convert their park into one that is resident-owned, thus penalizing residents' and owners.

As amended, AB 1542 would delete the existing requirement that subjects subdividers to a hearing by the appropriate legislative body for the purpose of approving the subdivision map. The bill would also require local rent control measures to remain applicable to the rental of any mobilehome space when

a resident chooses not to purchase their lot. C.A.R. continues to oppose AB 1542 because it attempts to maintain existing price controls that create undue financial burdens on park owners that contribute to the decline in mobilehome parks in California.

**C.A.R. opposes SB 127 (Kuehl) Property Transfer Disclosures**, which is eligible for consideration on the Assembly Floor. As introduced, this bill would have required all transactional disclosure documents to be delivered within three days of the "execution" of an offer to purchase. As amended, this measure would require all transactional disclosure documents to be delivered within ten days of the "execution" (by which the author means acceptance) of an offer to purchase. C.A.R. opposed SB 127 because it would have imposed a "one size fits all" time frame which would make compliance difficult for many transactions, and would not have allowed time frames to be negotiated. C.A.R. was successful in obtaining amendments that allow both parties to the transaction to agree to change, in

writing, the time period for delivering transaction disclosures.

With this amendment, C.A.R. had removed its opposition. Recent amendments to the bill have renewed C.A.R.'s opposition. As amended, SB 127 requires a separate document when both parties to the real estate contract negotiate for a disclosure delivery time longer than ten days and would not allow the agreement to be continued within a single contract or deposit receipt. C.A.R. opposes the bill because it creates unnecessary compliance burdens even in the great majority of transactions that do not involve a negotiated timeline.

**Purchase your tickets online today at scaorhf.org!**



*A Taste of Santa Cruz*

## Local Government Relations

### LGR focuses on three-part reform for the County Planning Dept.



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

By: Barbara Palmer

The LGR Committee meeting that was held on August 17 included a visit from Tom Burns, Director of the Santa Cruz County Planning Department. He discussed the planning reform that he is presenting to the County Board of Supervisors at their meeting the last week of August. If these reforms are accepted they will be forwarded to the Planning Commission for review, commented on, and then voted on. After that, they go back to the Board of Supervisors for what we anticipate to be a final vote. If these reforms are accepted, they should be in effect by the end of the year, or the first of 2008.

Representatives from LGR have been actively meeting with Supervisors on this issue, which is just the beginning of a three part reform for the County Planning Department. The first part is with single family homes, the second with small businesses, and the third with non-conforming parcels.

At the end of each step we will be sending all of our membership summaries of the finalized reforms. If you wish to see the progress please go to [www.co.santa-cruz.ca.us/](http://www.co.santa-cruz.ca.us/) — then look on the bottom right of your screen, click Board of Supervisors Agendas, go to August 28th Item #41, and you will have the latest information.

The next LGR meeting is October 19th at 8:30am at the Santa Cruz Association of REALTORS® office. All members of SCAOR are welcome!

Don't be afraid...

Have a happy 1031 Day!



 *Change Solutions*

# WELCOME TO THE TEAM



## CAROL JOY "CJ" PARKE

Carol Joy "CJ" Parke comes to Bailey Properties with nearly thirty years of Real Estate experience, holding licenses in three states during that time. She's also been a home and business owner in Santa Cruz County for thirty two years. Her extensive Real Estate background includes corporate relocation, mortgage banking, new home sales, land sales and representation of both buyers and sellers in the re-sale market. This background has given her the insight, experience and skills to streamline your Real Estate experience. In addition, CJ has a broad network of knowledgeable professional experts in virtually every aspect of Real Estate and finance across a wide geographic area.

Whether you are a buyer or seller, CJ will negotiate the best possible price, handle the transaction paperwork flawlessly and effectively communicate with you every step of the way. When working for you, rest assured that she will handle your transaction with the utmost care, respect, integrity and complete professionalism.

CJ welcomes your inquiries and looks forward to assisting with any and all of your Real Estate related questions. Please feel free to contact her at 831-438-2300 x291.



## WALLY SMITH

Wally specializes in residential homes and property in the Santa Cruz Mountains having been a resident there for over 20 years. In this professional life, Wally spent nine years in commercial banking beginning his career in New York City. After relocating to the Bay Area, he founded a successful warehouse equipment distribution company in the Silicon Valley.

Wally's hobbies include fishing, boating, golf, and auto racing. During the 1980s & 1990s he actively pursued sports car racing in both amateur and professional series and held several lap records at Laguna Seca and Sears Point. He continues to be active in the sport as a Steward with the Sports Car Club of America.



## JANE D. SMITH

Jane has been a resident of the Santa Cruz Mountains for over 20 years and is actively involved in real estate in Santa Cruz County. Prior to entering the real estate business, Jane was involved in marketing in the fledgling computer industry for many years. From 1985-1995, she was a driver with the all-women PPG Indy Pace Car Team. Jane continues to be active in the motor sports industry as a defensive driving instructor working with numerous corporate clients. Jane is a member of the Scotts Valley Business Exchange Club and the Chamber of Commerce.

Jane enjoys hiking, boating, travel and auto racing. She participated in sports car racing and held lap records at Laguna Seca and Sears Point. She remains involved in auto racing as a Steward with the Sports Club of America.

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