

JANUARY 2005



SANTA CRUZ ASSOCIATION OF REALTORS®

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# SCAOR Installation & Awards Dinner to be Held January 13th, 2006

You are invited to the Santa Cruz Association of REALTORS® 2006 Installation and Awards Dinner, *Celebration at the Bay*, to be held on Friday, January 13, 2006, from 6:30-11:30pm at the Cocoanut Grove Ball Room, 400 Beach Street, Santa Cruz.

This great event will honor Bobbie Nelson, 2006 SCAOR President, and the Incoming Officers & Directors. A no-host opens at 6:30pm and will be followed by dinner, a short program of installation and awards, and dancing to the music of Sha-Boom.

Registration is \$65 per person and includes your choice of a combination of Filet Mignon and Grilled Salmon or Vegetable Moussaka entree, plus salad and dessert. Cocktail attire is requested. Seats need to be reserved by January 3, 2006. Registration forms are available on the homepage of the

SCAOR website at [www.scaor.org](http://www.scaor.org) or you may pick one up at the Association office or request that one be faxed to you by contacting Leslie at (831) 464-2000 or [lflint@scaor.org](mailto:lflint@scaor.org).

Car service is available to and from the event. Shuttles will run from 6:15-7:30pm and 11:00pm-12:15am from the Coast Santa Cruz Hotel, located at 175 West Cliff Drive, Santa Cruz.

Some hotel rooms have been blocked at the Coast Santa Cruz Hotel under "Bobbie Nelson Installation" and may be reserved by calling (831) 426-4330 or sending an email to [ressantacruz@coasthotelusa.com](mailto:ressantacruz@coasthotelusa.com).

You can read Bobbie's inaugural "President's Message" on page 3, and find out more about the incoming officers and committee chairs on page 7.



**Bobbie Nelson**, CRS, GRI, LTG, PMN, SRES  
Incoming 2006 SCAOR President

## SCAOR Leadership Retreat

The incoming 2006 Board of Directors and Committee Chairs of the Santa Cruz Association of REALTORS® (see page 7) attended a Leadership Retreat on December 5, 2005, at the Chaminade Resort in Santa Cruz.

This all-day event was broken into morning and afternoon sessions modeled to be appropriate for different leadership functions, which were joined by an all-leadership luncheon.

The morning program included two important sections: "Role of Director," presented by Lloyd Williams, Association Counsel, and "Overview of the Year," presented by incoming Association President, Bobbie Nelson.

The afternoon agenda included a workshop for Committee Chairs, entitled, "How to Run a Successful Meeting," presented by Bobbie Nelson, and then an Overview of the

Strategic Plan and goal assignments by committee, followed by general discussion. The day finished up with a wrap-up and Q&A session.

The incoming Chair and Vice-Chair of the Santa Cruz Association of REALTORS® Housing Foundation, Greg Turnquist and Janée DelColletti, were also invited to attend this valuable day of learning.

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**Kimberly Kucharski, REALTOR®**

I appreciate the support system that we have here at David Lyng. Terry teaches us not only how to reach "success" but to expect it and helps us find meaning in our personal definition of "success". What I love most about the Intention Groups is the emphasis on the "human" aspects of Real Estate. This is a people business and people benefit from our work in both real estate and in life.

**Brandi Jones, REALTOR®**



Our goal is to inspire, encourage and educate our agents to promote unimaginable levels of success. Our training reflects our core value of treating people as we would like to be treated, whether it be training, transactions or teamwork within the company.

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**Terry Ballantyne, Sales Team Leader**

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Dawn Valentine

### Receptionist/Administrative

Leslie Flint

### Administrative Assistant

Gloria Spitzer

### Bookkeeper

Jennifer Shaw

## ADVERTISING INFORMATION

For advertising and deadline information, please call

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**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 real estate news and the Association's calendar of events.

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Brenda Jenkins

Mark Gordon

# President's Message

Happy New Year to all! I first would like to thank Dan Sedenquist for his leadership last year and the 2005 Directors, C.A.R. Directors, Committee Chairs and Committee Members for a great job. Also, the Association Staff is truly the wind beneath all of our wings. They are there every day to support our efforts and help us achieve the goals that make us such a wonderful Association.

"Tomorrow's Future is Today!" -- This was the theme of the Leadership Summit I had the good fortune and pleasure of joining incoming Association Presidents from around the nation in attending this past August. I must share with you that I knew that the Santa Cruz Association of REALTORS® was on the cutting edge, but hearing the focus and direction from NAR was inspiring. Our Association is truly on the right track and ahead of the pack. We have a strategic plan in place that is a living document that gives the Board of Directors and all of our committees direction towards a goal of success for our Association and our local REALTOR® community. We have shown the community through our Housing Foundation that we are not only concerned about our housing affordability crisis, but are also willing

to do what it takes to bring housing opportunities to everyone in Santa Cruz County.

I look forward to serving as your Association President in 2006. I encourage all of you to join me in the effort to move our Association forward in its mission, "Creating Better REALTORS®." Your involvement will enhance not only the Association, but you. We are faced with a daily changing business climate. Tom Stevens, 2006 NAR President says, "Our attitude towards change is what determines whether we shape the future or whether it will shape us."

YOU can make a difference and together we can shape our future to meet the challenges of our ever-changing profession. I look forward to hearing from our membership. Please feel free to call me at any time with your ideas and comments.



**Bobbie Nelson**

2006 SCAOR

President

(831) 419-7253

bobbie@bobbienelson.com

## Best Wishes for a Happy and Healthy 2006 from the Santa Cruz Association of REALTORS®!



*Pictured: Leslie Flint, Gloria Spitzer, Norma Milete, Dawn Valentine, Philip Tedesco and Karen Kirwan. Not Pictured: Jennifer Shaw.*

# Affiliate Update

Happy New Year Everyone!!! Can you believe it's 2006? If any of you are like me, you're probably wondering what happened to 2005!!!! But a new year is also exciting and with it, brings lots of promise and some very exciting events.

To start things off, Friday, January 13th, we have the Santa Cruz Association of REALTORS® Installation & Awards Dinner honoring Bobbie Nelson as the new 2006 President. It's at the Coconut Grove Ball Room. Get your tickets by calling (831) 464-2000.

Also, save the dates for the Affiliate Ski Trip on March 3rd, the Spring Fling on May 3rd, the annual golf tournament on July 21st, the Taste of Santa Cruz on Nov 2nd and the Holiday Open House at the end of November/early December, and then, wow, it's 2007 already!

I also want to introduce myself: my name is Shelly Paine and I will be your Affiliate Committee Chairperson for 2006. I am very honored to be a part

See **Affiliate Update**, Page 12

# New Members

## Bailey Properties, Inc.

Christine Evans

Robert Cobe

## Coldwell Banker

B. Marie Mitchell-McEntee

## David Lyng Real Estate

Kristin Cosner

## Intero Real Estate Services

Sabina Brown

## The Office of Bernice Jacobs Realty

Bonnie Scherer

## Mitchell Properties

Vikas Patel

## Powell & Associates

Meg Powell

## Sherman & Boone Associates

Kathleen Richards

## Sun Real Estate Team

John Teich, Jr.

*Comments about an applicant's admittance should be submitted in writing to the Santa Cruz Association of REALTORS®, 2525 Main St., Soquel, CA 95073.*

# Affiliate Spotlight



## Town & Country Home Inspection

### Steven D. Caldwell

831-475-7517

831-818-1983

steve@tcinspection.com

If this face looks familiar, it's because Steve Caldwell has lived in Santa Cruz County for over 30 years. For the past ten years, he has owned and operated Town & Country Home Inspection. During that time, he has completed literally thousands of residential and commercial inspections in this area.

Steve has a long-standing reputation with clients and agents for his thorough evaluations and accurate, easy to understand reports. He enjoys spending time with clients and makes himself available during and after the inspection to answer any and all questions.

The inspection report combines these fine standards of care with the latest computer technology to produce

See **Affiliate Spotlight**, Page 7

# Upcoming Educational Opportunities at SCAOR

To register for these courses, or any others offered through the Santa Cruz Association of REALTORS®, please contact Leslie Flint at (831) 464-2000 or lflint@scaor.org, or download the registration form from our website at the URL specified for each class.

To find out more about educational opportunities available to you through the Santa Cruz Association of REALTORS®, go to the Education section of our website, at [www.scaor.org/html/graduate.htm](http://www.scaor.org/html/graduate.htm), or contact our Director of Education, Karen Kirwan, at (831) 464-2000 or [kkirwan@scaor.org](mailto:kkirwan@scaor.org).

## Brokers, have you been filing 1099's for commissions paid?

If not, you could be in trouble with the Franchise Tax Board! Find out exactly what you need to know about complying with this state tax requirement by attending a one-hour presentation on 1099 Reporting for Real Estate Brokers, sponsored by the Santa Cruz Association of REALTORS®. Course is open to designated brokers only.

WHEN: Thur., Jan. 12, 10-11am

LOCATION: Santa Cruz Association of REALTORS®, 2525 Main St., Soquel, (831) 464-2000

INSTRUCTOR: Franchise Tax Board

COST: \$10 SCAOR members, \$25 non-members

REGISTRATION: Due Jan. 9, 5pm.

[www.scaor.org/pdf/1099.pdf](http://www.scaor.org/pdf/1099.pdf)

## Real Estate Professional Assistant (REPA) Training

The Real Estate Professional Assistant Course (REPA) is a comprehensive two-day Certificate program that provides an intensive introduction to the real estate business and will be of great value to all administrative employees, from listing secretary to personal assistant! The minimal time and money spent to professionally train your staff will reap long-term benefits for your business!

DATES: Thur. & Fri., Feb. 9-10, 9:00-4:00pm, Registration begins at 8:30am

LOCATION: Santa Cruz Association of REALTORS®, 2525 Main Street, Soquel, (831) 464-2000

INSTRUCTOR: Debbie Rodgers,

Coaching for Excellence

COST: \$250 until January 9, 2006;

\$275 after January 9, 2006. Price includes course material, continental breakfast and lunch.

REGISTRATION:

[www.scaor.org/pdf/rep.pdf](http://www.scaor.org/pdf/rep.pdf)

## Seniors Real Estate Specialist (SRES)

SRES® is the only designation and marketing program specifically designed to serve senior property owners. SRES® designees demonstrate requisite knowledge and expertise to counsel senior clients through the major financial and lifestyle transitions involved in relocating, refinancing, or selling a home.

DATES: Wed. & Thur., March 29-30, 8:30 am - 4:00 pm, Registration begins at 8:00am

LOCATION: Santa Cruz Association of REALTORS®, 2525 Main St.,

# 45 Hour Correspondence Courses Available

Member Cost: \$70.00

Non-Member Cost: \$110.00

Call (831) 464-2000

Soquel, (831) 464-2000

INSTRUCTOR: Debbie Rodgers,

Coaching to Excellence

COST: \$399 REALTOR® members, \$450 non-members

REGISTRATION:

[www.scaor.org/pdf/sres.pdf](http://www.scaor.org/pdf/sres.pdf)

Please bring your DRE license number and NRDS number with you to class. Price includes the complete SAREC package: seminar fee, marketing package, placement on the Senior Advantage Real Estate Council website, and first year's membership dues (renewal is \$99.00 per year). Prospective designee must be a REALTOR® in good standing with a Local Board/Association, attend both days of the class and pass the examination to receive the designation.

## Upcoming GRI Classes at SCAOR

For general course information, policies, or to register, please call PRI at 888.785.4800 or visit the website at [www.edesignations.com](http://www.edesignations.com).

Pre-registration is required. GRI

courses do fill up quickly, therefore we encourage you to register early to ensure a space in the class. Courses are subject to change or cancellation. Classes are Fridays from 8am to 5pm.

January 13 – GRI 100-101

(Agency Relationship, Duties & Disclosures – Ethics, Professional Conduct and Legal Aspects)

February 10 – GRI 102-104 (Trust Fund Management - Fair Housing)

March 10 – GRI 105 (Legal Issues, Disclosures and More!)

April 14 – GRI 106 (Strategies for Success)

May 12 – GRI 107 (Technology Applications in Real Estate)

June 9 – GRI 108 (Listing, Pricing and Marketing Properties)

July 14 – GRI 109 (Residential Real Estate Financing)

August 11 – GRI 110 (Marketing, Financing and Managing Investment Properties)

# NAR to Hold 2006 Convention in New Orleans

REALTORS® from throughout the United States will convene in New Orleans on November 8-13, 2006, as originally scheduled, bringing as much as \$34 million in convention revenues and demonstrating REALTORS® commitment to rebuilding the city.

The leadership of the National Association of REALTORS® voted to stick with New Orleans rather than to seek an alternative site for the convention and exposition, and to mount a national education campaign to encourage REALTORS® and exhibitors to attend.

“REALTORS® care about communities. We can set no better example to the nation than by keeping our promise to New Orleans and its people to hold our 2006 annual meeting

there,” said NAR President Tom Stevens.

Stevens said he has met with local New Orleans authorities to review the damage and reconstruction efforts following Hurricane Katrina and to assess the city's ability to meet the needs of NAR and its members. He said that downtown, the French Quarter, and the Garden District largely escaped flooding, and that essential services have been fully restored in those areas. The conference center and conference hotels are bustling with hundreds of workmen repairing damage from the hurricane and are accelerating planned pre-Katrina renovations. Restaurants are reopening on a daily basis, and plans are under way for Mardi Gras in February, he said.

“The health and safety of our members are our primary concerns. We have done our research and we are convinced New Orleans will be a safe and healthful venue for our convention,” Stevens said. Starting in June there will be citywide conferences, many attracting over 20,000 attendees, well before the NAR annual meeting in November. Some 26,477 REALTORS®, exhibitors, and guests attended NAR's 2005 annual meeting and expo held in San Francisco last October.

The NAR president and staff traveled to New Orleans last month to see for themselves whether the city and its convention facilities will be ready. “And they will be,” said Stevens. “It's amazing how fast the city has pulled together and the progress it has made to

get things back to normal.

“Our annual meeting will help to provide jobs for residents to rebuild their lives and revenues for the city to restore services. We will have a wonderful conference as we celebrate the rebirth of this legendary American city,” Stevens said.

NAR will provide members continuous reports on the rebuilding efforts in New Orleans during the year to assure REALTORS® that the city will be ready for them in November.

Source: *NAR Internal News Service, December 14, 2005.*

# Showing Value Released

GE Security recently released ShowingValue, an exciting notification tool that is part of the KIM website. ShowingValue is free to all Supra keyholders using an eKEY or a DisplayKEY and lets you do the following:

- Receive automatic e-mails when you've had a showing at your listing;
- E-mail updates to agents who've shown your listings (carpet allowance, lower price, pending offers, etc.);

- Easily customize showing activity reports;
- Send your buyers' responses to listing agents after each showing; and
- Receive reminders to send feedback on listings you've shown.

ShowingValue helps you sell smarter and faster, while enhancing your professional image. You can target agents with interested buyers who've already visited the property,

use feedback reports to help the seller understand what changes need to be made for a quicker sale, and impress your clients and colleagues with customized activity reports.

Get started in ShowingValue with these three steps:

1. Make sure your e-mail address is correct at your association/MLS.
2. Log on to KIM and register your KeyBoxes (see the following Hot Tip for details).
3. Click the Settings link under ShowingValue to opt-in for

automatic e-mail notifications.

Each time you log on to KIM, the ShowingValue Dashboard displays activity counts for a specific time period. To change the time period, click Edit Dashboard Date Range. To view an activity report, click the View button next to the activity count. Click the Learn more about ShowingValue link under the Dashboard for complete instructions on using ShowingValue.

*Source: Supra HotSheet, December 2005.*

# Revised Fannie/Freddie Loan Limits

More than 28,590 families in California will be able to benefit from Fannie Mae's and Freddie Mac's announcements today that each will increase its single-family mortgage loan limit from \$359,650 to \$417,000 in 2006, according to an analysis by the California Association of REALTORS® (C.A.R.).

"While this is good news for many homebuyers, Fannie Mae's and Freddie Mac's new loan limits do not go far

enough to benefit most homebuyers in California," said C.A.R. President Vince Malta. "Conforming loan limits need to more accurately reflect the cost of housing in California, where the median price of a home is more than double that of the nation."

The current median home price in California is \$538,770, an increase of 17.2 percent compared to a year ago and more than 29 percent higher than the national conforming loan limit of

\$417,000. In addition, California has 19 counties with a median-home price above the national conforming loan limit.

Based on its 2006 sales projection, C.A.R. expects that 304,700 sales in the state will fall into the price range implied by the higher loan limits, an increase of 72,070 homes over the 2005 loan limits. The \$57,350 increase in the single-family mortgage loan limit translates into an additional 28,590

households able to take advantage of savings provided by having a Fannie Mae or Freddie Mac qualifying mortgage.

Regionally, an additional 7,340 households in the San Francisco Bay Area and 12,510 households in the five-county Southern California region will be able to benefit from the increased loan limits, according to C.A.R. economists.

See **Loan Limits**, Page 7

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Scott Greathouse  
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Debie Nervina  
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Jacob Gamecho  
594-3030

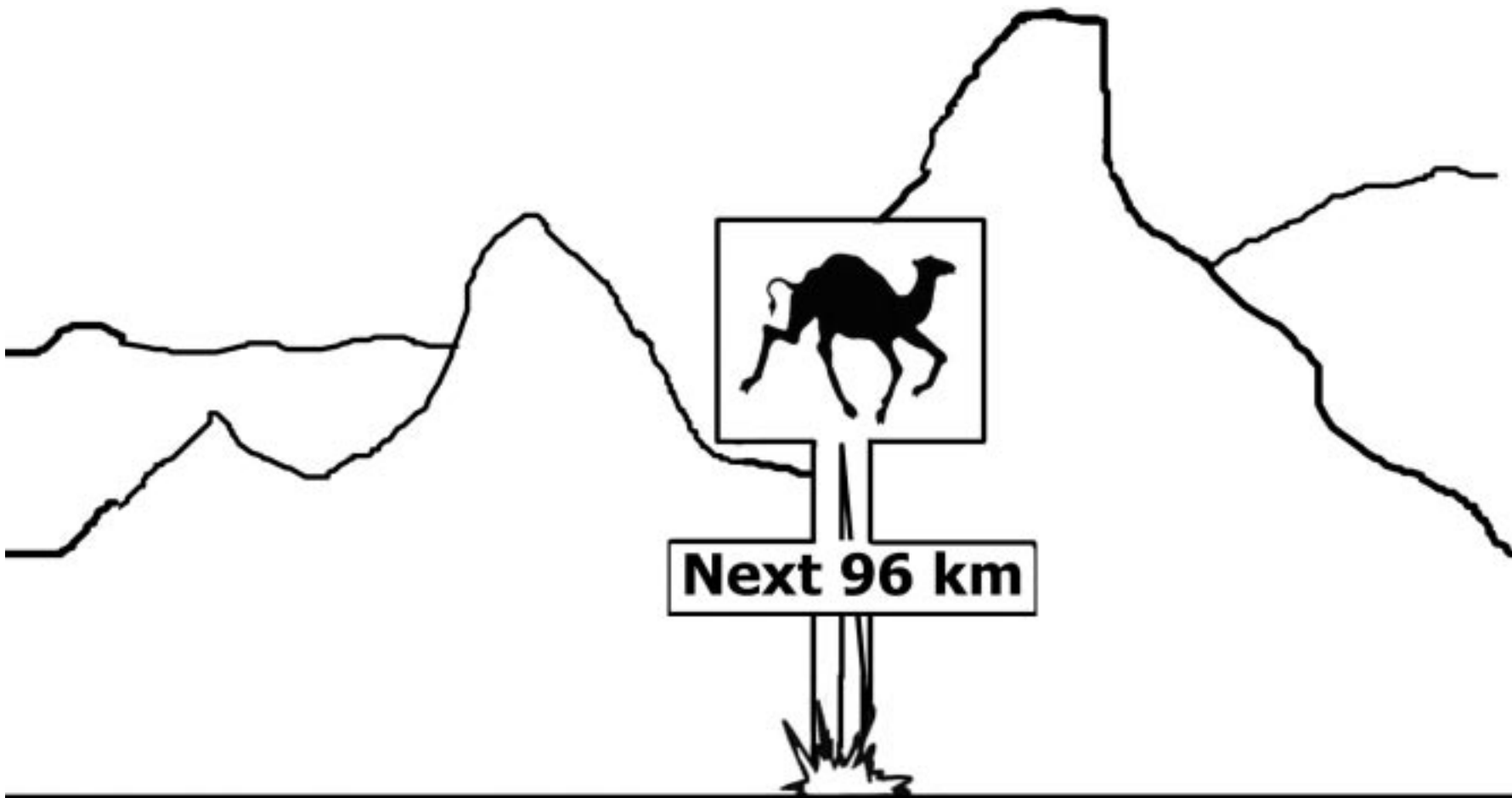


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## 2006 Santa Cruz Association of REALTORS® Board of Directors



**Bobbie Nelson**  
2006 President

**Steve Allen**

**Debra Frey**

**Frank May**



**Sandy Kaplan**  
2007 President-Elect

**Janet Romanowski**

**Dan Sedenquist**

**Lauren Spencer**



**Christa Shanaman**  
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**Dennis Stewart**

**Lela Willett**

**Suzanne Yost**

## Committee Chairs

Professional Standards  
*Sybille Miller and  
Lynne Bucher*

Affiliates  
*Shelly Paine*

Local Governmental  
Relations  
*Barbara Palmer*

Education  
*Christine Cumming*

### Affiliate Spotlight...continued from page 3

the finest of inspection reports. Any conditions needing attention are clearly explained and illustrated with explanatory pictures. Steve has truly found that 'one picture is worth a 1,000 words'. A sample report is available on the Town & Country website, [www.tcinspection.com](http://www.tcinspection.com).

Steve is an active member of two of the most respected home inspection associations: California Real Estate Inspection Association (CREIA) and American Institute of Inspectors (AII). He is also a member of the local chapter of the Better Business Bureau.

To schedule an inspection, call Steve at (831) 475-7517.

## Registering Keyboxes In KIM

To take advantage of the great new tools ShowingValue has to offer, you need to register your KeyBox inventory at the KIM website. Follow these instructions:

1. Go to [www.supraekey.com](http://www.supraekey.com).
2. Click Log on to KIM.
3. Select the name of your association or MLS from the dropdown list.
4. Enter your DisplayKEY serial number and four-digit PIN code.
5. Click Login.
6. Click Add New KeyBox in the left-hand column under KeyBox Inventory.

7. Enter the KeyBox serial number, shackle code, and the listing ID where the KeyBox is assigned, then click Add.
8. Once the KeyBox is added, KIM asks if you'd like to view the KeyBox settings. Click Yes to view the settings or No to view a list of KeyBoxes in your inventory. Repeat Steps 6 and 7 to add additional KeyBoxes.

*Source: Supra HotSheet, December 2005.*

### Loan Limits...continued from page 5

The C.A.R. statistics do not include refinance activity.

Based on a typical 25 basis point spread between conforming and jumbo mortgage loan rates, a typical California homebuyer will save up to \$24,710 over

the life of a 30-year mortgage. In some areas of the state, the recent spread between a conforming and jumbo loan has been as much as 40 basis points. Households in these areas could save up to \$39,660 over the life of a 30-year mortgage.

Fannie Mae and Freddie Mac also announced new limits for multi-unit

loans for 2006: two-family loans to \$533,850; three-family loans to \$645,300; and four-family loans to \$801,950.

*Source: C.A.R., Nov. 29, 2005.*

## Court Upholds C.A.R. Disciplinary

C.A.R.'s procedures for disciplinary hearings conducted by local boards and associations of REALTORS® withstood legal scrutiny in the recent California appellate case *Yalnezian v Glendale Association of REALTORS®*. This case involved a REALTOR® who admittedly failed to disclose on the multiple listing service (MLS) that he was offering a "dual or variable-rate commission" for his listing. Upon conducting a disciplinary hearing, the local association imposed a \$500 fine and a letter of reprimand for violating the MLS rules and the Code of Ethics. The Association conducted the hearing and imposed sanctions in accordance with the REALTOR® membership application, association bylaws, MLS rules, and the C.A.R. Code of Ethics and Arbitration Manual.

The member sued the Association in Superior Court for allegedly failing to conduct a fair hearing. He argued, among other things, that the Association failed to provide adequate notice of the charges, an opportunity to respond to charges and a full opportunity to be heard; had biased panel members; and charged an excessive fine.

The court ruled that the Association's disciplinary proceedings were fair. According to the court, due process requires reasonable notice and an opportunity to be heard, but not any particular form of notice or specific procedures. "When a voluntary association disciplines one of its members, the only function which the courts may perform is to determine whether the association has acted within its powers in good faith, in accordance with its laws and the law of the land," the court stated.

This is an unpublished opinion, which means it is good law as between the parties in the case, but the opinion cannot be cited or relied upon by a court or party in another case.

*Source: C.A.R. Newslines, Nov. 30, 2005.*

# Sherman & Boone Real Estate 2006 Board Members

*We are proud to announce our new board members!*



Michael Bloch  
REALTOR®, GRI®  
Board Member



Jon Brunelle  
REALTOR®  
Secretary/Board Member



Marion Lyng  
REALTOR®  
Board Member



Martin Boone  
FOUNDER  
Board Member



Shelley Lawrie  
BROKER ASSOCIATE  
Chairperson of Board



Robin Sherman  
FOUNDER  
Board Member

## Congratulations!!!



Gail Lobello, Broker Associate  
REALTOR®, GRI®, CRS®, SRES®  
#1 Sales Person for the month of  
November-Capitola Office!  
Congratulations on a job well done!



Sherry Dang, REALTOR®  
#1 Sales Person for the month of  
November-Watsonville Office!  
Congratulations on being #1 two months  
in a row!!

## Welcome to Sherman & Boone!!



Kathleen Richards. REALTOR®, MBA  
Property Manager

Kathleen's real estate experience and love for property management goes back 20 years with remodeling homes with her husband and subsequently owning and managing her own rentals. Kathleen

has worked in the Property Management field professionally for over 5 years.

Kathleen welcomes the opportunity to help owners manage their properties, and for tenants to have a great experience renting from Sherman & Boone. Give her a call.



Kim Camacho  
REALTOR®

Kim has been a resident of Capitola for the past 13 years. During her residency, Kim has dedicated her time helping families set and meet their goals. Kim has experience in working with diverse

populations in foster care, the public school system and as a Domestic Violence Advocate with and in the Family Court system. Kim has recently received her license and is excited to become an active team member for Sherman & Boone Associates.

*Sherman & Boone Real Estate is proud to be a member of Leading Real Estate Companies™ of the World*



4140 JADE STREET  
CAPITOLA, CA 95010  
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1001 E. ROBERTSON BLVD.  
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559-665-1640

1838 MAIN STREET  
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you owning a part of the company that you work for.

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~ Michael Bloch, Residential Sales and Relocation  
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# Coastal HOMES™

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# 2005 Survey of California Home Sellers

With improved economic conditions, lower than expected interest rates, and higher inventory levels compared to a year ago, the California housing market continued on its impressive record-setting run in the first half of the year. Sales of existing detached homes in California through the first half of 2005 were 3.3 percent ahead of the record level of 2004, and the median price pushed past \$500,000 for the first time ever, reaching \$543,100 in June 2005.

Households have reacted to current market conditions, but their experience in the buying and selling homes has also evolved because of the growing presence of technology in the form of the Internet as well as communications in general. The 2005 Survey of California Home Sellers, which was conducted in the second quarter of 2005, provides insights at the individual consumer level on the experiences of recent sellers during the home selling process. The study includes findings on the growing use of the Internet during the home selling process, as well as the role household circumstances and market conditions played in the decision to sell a home. Differences between key market segments among home sellers are also described.

Of particular significance to

REALTORS® are findings that show the link between effective communications, a satisfactory home selling experience, and client loyalty. Most importantly, the survey results suggest that there is a need for real estate agents to provide faster and better service to satisfy their clients as consumer expectations continue to grow.

### Key Findings

- The share of sellers using the Internet surpassed 50 percent for the first time ever, rising from 47 percent in 2004 to 57 percent in 2005.
- Sellers used the Internet mainly to research comparable prices, get current information on the neighborhood, and to find an agent. However, 97 percent of all sellers used an agent to assist them in the home selling process.
- Sellers sold their home primarily because they wanted a larger home or a better location. However, market conditions influenced their decision to sell, especially low interest rates.
- While sellers increasingly obtained information about the market from the Internet, they continued to rely on the experience and expertise of real estate agents who guided them through the home transaction.
- Nearly half of all sellers had a previous transaction with their agent, while a fifth

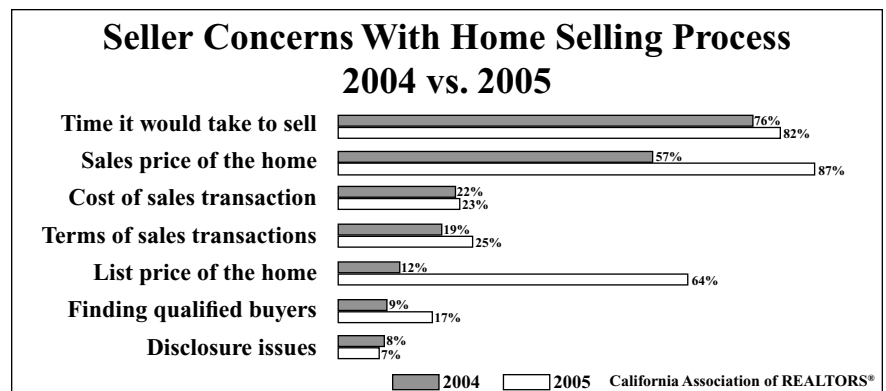
of the sellers found their agent from farm literature they received. Smaller numbers of sellers found their agent via referrals and the Internet.

- Sellers primarily selected their agent because he/she was the best prepared (31 percent) or most qualified (30 percent), or offered the lowest commission (27 percent). Agents were also chosen because the seller expected the agent to work most aggressively on their behalf, or because they appeared to be most responsive.
- Seller concerns regarding the home selling process focused on the pricing of their home and the time it would take to sell.
- Sellers generally gave above average satisfaction ratings to the home selling

process and to their agent. Reasons for satisfaction with their agent generally reflected the sentiment that the agent handled the seller's concerns adequately. However, seller satisfaction fell compared to 2004.

- Seller dissatisfaction with agents typically resulted from communications problems between the seller and agent.
- Seventy-seven percent of home sellers indicated that they would use the same agent again in a future transaction.

To order the full report (2005 Survey of California Home Sellers) contact your local Association at 831.464.2000, or contact the C.A.R. customer service department at 213.739.8227 or go to [www.rebsreports.com](http://www.rebsreports.com).



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# Court Rules Brokers Entitled to Commission

REALTORS® who use C.A.R.'s buyer-broker compensation agreements can successfully sue to recover their unpaid commissions, according to the ruling in the recent trial court case Schaffter, et al. v Creative Capital Leasing Group, LLC.

The case involved a buyer and real estate broker who entered into C.A.R.'s

"Exclusive Authorization to Acquire Property" form, the precursor to the current "Buyer Broker Agreement - Exclusive" form. Their agreement obligated the buyer to pay commission upon entering into a contract to acquire property in certain condominium developments. The buyer, who was an investor, eventually entered into

contracts to buy 16 of these condo units. The buyer closed escrow on eight transactions and defaulted on the others. Despite the buyer-broker compensation agreement, the buyer paid no commission to the broker for any of these transactions.

The broker sued to recover the commission. In a bench trial, the

Honorable Ronald Styn ruled in favor of the broker for all 16 transactions. "The rights of the parties to a commission are governed by that agreement," said Judge Styn. The buyer has filed an appeal to this decision.

*Source: C.A.R. Newslite, Nov. 30, 2005.*

## Affiliate Update...continued from page 3

of this organization and look forward to another successful year. We have taken the Affiliate Committee to a new level, starting with a more complete integration into the SCAOR, providing educational forums and great networking possibilities. We also have the new directory of affiliate members and services resource guide. This is a great marketing tool for you and a convenient resource for your clients. If you haven't signed up yet to be in the directory, it's not too late. Please contact the association on how to advertise. Another great resource for our industry is our website at [www.scaor.org](http://www.scaor.org). If you haven't been to the website, check it out!

If you are interested becoming one of our members, please feel free to

attend one of our monthly meetings. It starts at 8:30a.m. on the second Wednesday of every month at the Santa Cruz Association of REALTORS®, located at 2525 Main Street in Soquel.

Lastly, I would like to acknowledge two very strong members in our association who, without their dedication and hardwork, we would not be as successful as we are. They are Loree Doan of Santa Cruz Title Co. and Barbara Dimitruk of First American Title Co. I want to thank you both for all your support and for an amazing 2005! Great job!

The SCAOR Affiliates are made up of many amazing people who always go above and beyond to make our industry and community a better place to be. And, that is why I know 2006 is going to be a great year!

*- Shelly Paine,*

2006 SCAOR Affiliate Committee Chair

# Holiday Open House Rings in the Season

The Santa Cruz Association of REALTORS® held their annual Holiday Open House on Wednesday, November 30, 2005, from 4:00 to 6:00 pm. The event took place in the Seminar Room at SCAOR, which looked really nice, decorated with poinsettias and a lighted Christmas tree, decorated with flowers from the Association grounds.

This festive season-opener was a lot of fun, and boasted 150-200 attendees, who dined on great hors d'oeuvres, including smoked salmon from The Fish Lady, lots of shrimp, Suzanne Yost's famous strata, baklava, cake and cookies, and McKenzie's candies.

Richie Begin of Soul University played solo guitar, focusing on Christmas tunes and familiar jazz pieces.

Wine and soft drinks were also served, and there was a lot of great socializing amongst REALTOR® members, affiliate members, and partners of the Association. This annual event is always a nice way to ring in the holiday season, so make sure to pencil the SCAOR Holiday Open House into your schedule for late November/early December (exact date to be determined) of 2006, and plan to be there with bells on!

831 688-6701

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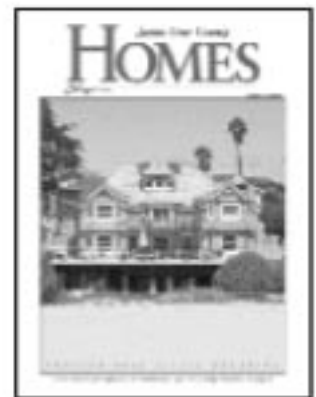
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# Calendar

# January 2006

# Did You Know?

Sun	Mon	Tues	Wed	Thur	Fri	Sat
<b>1</b>	<b>2</b> CLOSED HAPPY NEW YEAR!	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b> BOARD OF DIRECTORS 8:30 A.M.	<b>7</b>
<b>8</b>	<b>9</b> HF BOARD OF TRUSTEES 3:00 P.M.	<b>10</b>	<b>11</b>	<b>12</b> 1099 REPORTING FOR REAL ESTATE BROKERS 10:00 - 11:00 A.M.	<b>13</b> GRI 100-101 8:00 - 5:00 P.M.  Installation Dinner and Dance 6:30 - 11:30 P.M.	<b>14</b>
<b>15</b>	<b>16</b> CLOSED MARTIN LUTHER KING DAY	<b>17</b>	<b>18</b> AFFILIATE COMMITTEE 8:30 A.M. BUDGET & FINANCE COMMITTEE 8:30 A.M. GRIEVANCE COMMITTEE 2:30 P.M.	<b>19</b>	<b>20</b> LGR 8:30 A.M.	<b>21</b>
<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b> C.A.R. BUSINESS MEETINGS Anaheim	<b>26</b> C.A.R. BUSINESS MEETINGS Anaheim	<b>27</b> C.A.R. BUSINESS MEETINGS Anaheim	<b>28</b> C.A.R. BUSINESS MEETINGS Anaheim
<b>29</b>	<b>30</b>	<b>31</b>	<i>H.F. = HOUSING FOUNDATION</i>			

### DisplayKey USB Cradle

The percent of homes without “wired” landline phones (cell phone only consumers) has increased significantly in the last couple years. Recognizing this current trend, as well as feedback from our customers, we have responded to this need.

GE Supra is pleased to announce the rollout schedule for the Supra DisplayKEY USB Cradle. This cradle will be available for key holders who do not have an active landline phone outlet. In order to be installed, the cradle has the following technical requirements:

- Computer with Windows 2000, XP Home or XP Professional operating system
- Active high-speed internet connection
- Available USB port
- CD-ROM Drive

Please note that DisplayKEY users must leave their computer on overnight with an active Internet connection from midnight to 6 AM to Auto SYNC their DisplayKEY.

GE Security still recommends the Supra modem-based DisplayKEY cradle as the standard cradle due to its ease of use and installation.

Due to potential high demand, GE will stage the rollout for this product. Orders will initially be accepted in a limited capacity. As GE begins ramping production of the new cradle, they want to ensure the greatest availability as possible and will first have the DisplayKEY USB Cradle available for exchange at no additional charge locally through the Santa Cruz Association of REALTORS®, before setting aside quantities at GE for purchase or exchange directly by members. As a result, the Supra Support Center will not be in a position to process orders for cradles for key holders at this time.

## Save The Date!

**February 1 & 3** – Association Orientation

**February 6** – Office Liaison Meeting

**April 26 & 28** – Association Orientation

**May 3** – Spring Fling

**May 15-20** – NAR Midyear Meetings (Washington, D.C.)

**June 7-10** – C.A.R. Meetings (Sacramento, CA)

**July 21** – Charity Golf Tournament

**July 26 & 28** – Association Orientation

**August 17-18** – NAR Leadership Conference

**October 18-21** – C.A.R. Meetings (Long Beach, CA)

**October 25 & 27** – Association Orientation

**November 2** – “A Taste of Santa Cruz”

**November 8-13** – NAR Governance Meetings,

Conference & Expo (New Orleans, LA)



Santa Cruz Association of REALTORS®  
**HOUSING FOUNDATION**

## Bridging the Gap to Homeownership

### Message From the Chair

I feel both honored and blessed to serve as the 2006 Chair of the Santa Cruz Association of REALTORS® Housing Foundation. This organization was conceived in 2003 from a mere conversation amongst a few of our Real Estate community members. The goal was to find a way that we could all best give back to the local community, and help to avert the difficult situation of housing affordability in Santa Cruz County.

Today I am very proud to say that in 2005, we are a reality and we have helped several people reach the dream of homeownership. Our local Real Estate community has fully embraced this organization and what it stands for, and I am looking forward to even more

growth and success in 2006.

If you are already an active participant, I would like to say "Thank You!" for your support. If you are not yet involved, make the most of today and translate your good intentions into actual deeds and get involved. Remember that the highest reward for a person's toil is not what they get for it but what they become by it.

All my best to everyone in 2006!

**Greg Turnquist**  
2006 SCAOR Housing  
Foundation Chair  
(831) 477-5757

### 2006 SCAOR Housing Foundation Board of Trustees



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## Median Home Price Up 16.2%

The median price of an existing home in California in November increased 16.2 percent and sales decreased 11.2 percent compared with the same period a year ago, the California Association of REALTORS® (C.A.R.) reported December 22.

"The California housing market continues to experience year-over-year double-digit price appreciation, which is consistent with our expectation that the statewide median for 2005 will increase by 16 percent over last year," said C.A.R. President Vince Malta.

Closed escrow sales of existing, single-family detached homes in California totaled 579,560 in November at a seasonally adjusted annualized rate, according to information collected by C.A.R. from more than 90 local REALTOR associations statewide. Statewide home resale activity decreased 11.2 percent from the 652,340 sales pace recorded in November 2004.

The statewide sales figure represents what the total number of homes sold during 2005 would be if sales maintained the November pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

The median price of an existing, single-family detached home in California during November 2005 was \$548,400, a 16.2 percent increase over the \$471,980 median for November 2004, C.A.R. reported. The November 2005 median price increased 1.8 percent compared with October's \$538,770 median price.

"While year-to-date sales in November were 1.7 percent above last year's pace, we are starting to see the 'soft landing' we have been expecting," said

C.A.R. Vice President and Chief Economist Leslie Appleton-Young. "The year-to-year decline in sales is not surprising, given the market was so strong in November 2004. Additionally, rising mortgage interest rates, which have moved above 6 percent over the last few months, contributed to the slowdown in sales."

Highlights of C.A.R.'s resale housing figures for November 2005:

- C.A.R.'s Unsold Inventory Index for existing, single-family detached homes in November 2005 was 3.9 months, compared with 2.8 months (revised) for the same period a year ago. The index indicates the number of months needed to deplete the supply of homes on the market at the current sales rate.

- Thirty-year fixed mortgage interest rates averaged 6.33 percent during November 2005, compared with 5.73 percent in November 2004, according to Freddie Mac. Adjustable mortgage interest rates averaged 5.14 percent in November 2005 compared with 4.15 percent in November 2004.

- The median number of days it took to sell a single-family home was 39 days in November 2005, compared with 36 days (revised) for the same period a year ago.

Regional MLS sales and price information is contained in the tables that accompany this press release. Regional sales data are not adjusted to account for seasonal factors that can influence home sales. The MLS median price and sales data for detached homes are generated from a survey of more than 90 associations of REALTORS® throughout the state. MLS median price and sales data for condominiums are based on a survey of more than

60 associations. The median price for both detached homes and condominiums represents closed escrow sales.

In a separate report covering more localized statistics generated by C.A.R. and DataQuick Information Systems, 96.1 percent or 372 of 387 cities and communities showed an increase in their respective median home prices from a year ago. DataQuick statistics are based on county records data rather than MLS information. DataQuick Information Systems is a subsidiary of Vancouver-based MacDonald Dettwiler and Associates. (The top 10 lists are generated

for incorporated cities with a minimum of 30 recorded sales in the month). Note: Large changes in local median home prices typically indicate both local home price appreciation, and often, large shifts in the composition of housing market activity. Some of the variations in median home prices may be exaggerated due to compositional changes in housing demand. The DataQuick tables listing median home prices in California cities and counties are accessible through C.A.R. Online at <http://www.car.org/index.php?id=MzU3MTg=>.

### Interested in Supporting the SCAOR Housing Foundation?

Join a committee or arrange a presentation in your office.

Contact Dawn Valentine at  
[dvalentine@scaor.org](mailto:dvalentine@scaor.org)  
or (831) 464-2000.

## *A different kind of Real Estate...*

In 2004 Janet Rosenberg had investment clients with money to spend, 1031 Exchange clients with properties to sell, and few tools to bridge the gap. Her Real Estate office was years behind in technology and had a minimal budget for advertising or upgrades, her ability to exchange information between parties was restricted due to a lack of modern equipment, and the prospect of an effective “home office” was made difficult by the fact that she was expected to be in the office 5 days per week. The upcoming year looked to be a repeat of the same, and Janet knew it was time to make a change. Joining forces with local Realtor, Melodie Zavala, the two women combined their experience and in May 2005 opened Intero Real Estate Services of Santa Cruz with a vision for change. With this Intero office independently owned and operated, the flexibility existed to tailor the Santa Cruz office to its unique surroundings.

Intero Real Estate Services, Inc., with headquarters in Cupertino, CA, was created in the Fall of 2002 as a very unique kind of Real Estate. In its first 18 months of business, Intero attracted more than 1,000 agents – many from well established companies in the Bay Area. In a October 2005 Business Journal article, it was reported that according to the 2004 REALTrends survey, Intero is the fastest growing brokerage in the nation and ranks 22<sup>nd</sup> in total sales volume out of approximately 80,000 brokerages in the country. Founder and CEO Gino Blefari, formerly Sr. VP with NRT Inc. finds this to be “a truly incredible accomplishment in our third full year of operation”, adding that Intero is the fastest organically grown real estate agency in the history of the industry. “That doesn’t happen by accident, but means that we must be doing something right”, Mr. Blefari adds. Intero had \$4.47 billion in sales in 2004 and they are on track to do upwards of \$5 billion this year.

But how does this growth translate to the 1,400 agents currently working in the 40+ Intero offices?

The company’s culture is defined by its name- Intero in Italian means “whole and complete.” Not surprising then, at the very core of Intero is a strong foundation of visions and values. At Intero Real Estate Services Santa Cruz, Janet and Melodie want agents to see this office as their sanctuary, where competition and egos are left at the door, and supportive networking takes priority. There are ongoing training opportunities so that knowledge and growth is a continuous trend. Also available to all agents is the ability to donate to the *Intero Foundation*, which is on track to gift \$400,000 to children’s organizations and hurricane relief efforts this year. The *Intero Foundation* is supported 100% by employee and agent donations, with the goal being to positively impact the well-being of the children within the communities it serves.

The company also values physical and mental fitness. “We know that fitting exercise into our schedules can be a real challenge, so we have a private treadmill, stationary cycle and full shower in our office available to all of our agents” states Ms. Zavala. “If the day has been hectic and 8:00 pm. is the only time you can work out, it’s here”, she adds. Other Intero branches offer Intero Boot Camp, a voluntary exercise program which is held at 6 a.m. three days a week. Mr. Blefari feels that if people are taking care of themselves, they will have more to offer to their business and their clients. There is also the Book Club, which recommends both business and self-improvement titles that range from the classic “Think and Grow Rich” to “The Power of Full Engagement”, which applies principles of sports to business.

Ms. Rosenberg reflects often on how amazed she was to read that in the 15 Intero Visions and Values, *integrity* was number one, and *compassion* was number two. “People don’t equate compassion with Real Estate, and we should be placing our integrity at the forefront of our business. I knew that Intero was an exceptional career choice for me”, she offers. Her expertise in commercial real estate has carried over as well, with the Santa Cruz office providing both commercial and residential real estate services.

Ms. Zavala’s background in the high-tech industry combined with her Real Estate experience makes her the perfect fit for the technology and business training at Intero. The capacity of technology available to Intero agents is staggering compared to industry standards, allowing agents to focus on the face-to-face with their clients with minimal time spent on paperwork. Intero’s entire technology is web-based, so agents can work from anywhere. This was important to both Zavala and Rosenberg, as they understand the stresses of working around personal schedules- now agents that have a sick child at home can still be engaged in their business without being in the office. Weekends away don’t pose the problem that traditional Real Estate offices encounter- a laptop with internet access makes communications seamless. Ms. Zavala’s regular one-on-one time with every agent begins with a formal Business Plan and is marked by the accomplishment of stated goals- something Ms. Zavala finds very satisfying. “The only time you can’t meet your business and personal goals are when you don’t set them in the first place”, she states

“Opening this office started as a way to create a more productive real estate business with less stress, but we didn’t realize the total effect it would have on agents’ lives. Everyone is relaxed and happy in the office, because we put such a value on it”, both women state, adding- “it’s been a dynamic year- beyond our expectations.”

For further information about Intero Real Estate Service, please contact

**Melodie Zavala**  
831-419-3188  
831-420-1754



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**Suzanne Yost**  
Technical Skills Trainer  
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For further information please contact  
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\*Bailey Properties has an exclusive contract with Quantum Management Systems™, a Park City, Utah based consulting firm to provide Quantum Training™ courses in the Monterey Bay Area.