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inside REAL ESTATE

Santa Cruz County's Real Estate News Source

Annual Spring Fling

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May 7th



Loree Doan is surrounded by the cooking masters of Bob DeAngelo's crew at last year's event!

CANDIDATES FORUM

Friday, April 18th
2:00–4:00pm at SCAOR

All candidates running for County Supervisor & State Assembly will be interviewed.

See page 6 for more information!

Member Tip!

KEY BOXES: As we "Spring forward," your key box access is available for use NOW between 8am and midnight!

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2008



Sat., April 12
10am–2:30pm

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For more information and a full list of the speakers, go to www.scaor.org or contact us at (831) 464-2000

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- Association of Monterey Bay Area Governments
- California Housing Finance Agency
- Green Performance Network
- NeighborWorks 1-888-HOPE-NOW
- The Sequel Creek Water District
- U. S. Green Building Council
- FREE RESOURCE MATERIALS
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THE PATH TO HOMEOWNERSHIP

10:30–11:00 am	The Homebuying Process Part 1
11:15–11:45 am	The Homebuying Process Part 2
12:00–12:30 pm	How to Keep Your Home: Budgeting and Maintenance
12:45–1:15 pm	Credit Scoring 101
1:30–2:00 pm	Local Homebuyer Assistance Programs

"GREEN" REAL ESTATE

10:30–11:00 am	Thinking of Remodeling? Make it Green!
11:15–11:45 am	The Newest in Green Building
12:00–12:30 pm	"Green" Mortgages—What Are They and How Can They Help?
12:45–1:15 pm	Greening My Home—Quick and Easy Tips
1:30–2:00 pm	Green Collar Jobs—The Wave of the Future

INVEST FOR SUCCESS

10:30–11:00 am	Investing Fundamentals
11:15–11:45 am	Property Management
12:00–12:30 pm	Tax Deferred Exchanging
12:45–1:15 pm	Tenant In Common Properties
1:30–2:00 pm	Opportunities in the Foreclosure Market

FORECLOSURE

10:30–11:30 am	Understanding Your Options When You Are Upside Down
11:45–12:45 pm	Understanding the Timeline to Foreclosure
1:00–2:00 pm	Understanding Loan Work-outs and Other Options to Keep You in Your Home

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

INSIDE REAL ESTATE Newsletter

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.

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President's Message

SCAOR announces its partnership with RSVP



Christa Shanaman
2008 Association President
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In my remarks at the Installation on February 2nd, I talked about stepping up and pitching in...lending a hand. Little did I know that just a few short weeks later, we would have a great opportunity fall into our laps.

SCAOR has signed on to participate in the REALTOR® Service Volunteer Program—RSVP! RSVP was started about six years ago in the Bay Area by a group of REALTORS® and title company representatives that wanted to find a way to serve their communities in a hands on personal way. RSVP is an annual, week-long community outreach program that takes place in May during "Adopt a Senior" week. The program provides free assistance to qualified seniors who cannot otherwise perform certain household tasks due to physical or financial constraints. Some of these tasks include washing a few windows, changing furnace filters, light bulbs or smoke detector batteries, flipping a mattress, raking leaves etc.

HOW IT WORKS:

An application is completed by the resident. Requested tasks are reviewed with the homeowner, and a team is assigned to do the work. The goal is to have all of the work completed by a small team of volunteers in a single visit, during one day of the Seniors week. This is tentatively scheduled for May 9th.

WHO ARE THE VOLUNTEERS?

You are!—REALTORS®, Affiliates (lenders, insurance agents, attorneys, title insurers, builders, surveyors, contractors, home inspectors and others in real estate related businesses) and your family members, if they wish to participate.

Our goal this year: To have approximately six project houses/residents throughout the county. It normally takes a number of months to get this program off the ground, and we are trying to make sure that we do it right the first time by limiting the number of homes



to a very do-able amount. If this is successful, and I believe it will be a huge success, we will expand next year.

There is a lot more information about this program available at the Association. Volunteers are needed, and small donations for materials are welcomed! Volunteer applications are due by April 4th. Please feel free to call me or con-

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tact Kathy Hartman (your CEO) with any questions.

We live in an amazing area both beautiful and rich in community, and part of what makes our corner of the world such a wonderful place, is the people that volunteer their time to make it brighter...for everyone.

On another note! The deadline (May 2nd) is fast approaching for nominations of Directors and Officers. See page 9 for ad with details. Step up! Join the fun! Be a part of shaping the future of this association...YOUR association!

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Planning Reform: Success for some and a warning for others



By Bobbie Nelson
LGR Chair

The Supervisors in their May 18th meeting went over the proposed reform of the building permit process for small-scale residential projects. This is the first phase in a three step process to bring some ease to the permit process for the public. The goal of Tom Burns, head of the County Planning Department is to bring systems that make it attractive for owners to use the permit process.

Although, the plan was not approved for use it was approved to be cleaned up and presented again on April 15th for approval.

Some of the highlights of the proposal are:

—Require heating systems and allow

cooling systems to be installed in habitable accessory structures with a building permit.

—Allow non-habitable accessory structures to be finished with sheetrock and installation

—Allow object less than 6 feet in height that do not create health and safety or other impacts to be placed in side and rear yards. (i.e. garden trellises, garden statuary, play equipment and ground mounted solar system) deck taller than 18" would not be allowed in side and rear yards.

—Eliminate occupancy and rent-level restrictions for second units but continue to require that the property owner live on-site in order to construct or rent unit.

—Eliminate the yearly cap of only five second units in Live Oak area.

—Delete the requirement for a separate discretionary approval for using a less than 40-foot right of way to access an existing lot of record.

—Allow construction of a six foot fence in the front yard of a flag lot and other lots that do not face a right of way without requiring a discretionary review or a building permit.

There was talk of pulling the Second units out of the discussion due to its complexity and controversy, but in the end they were able to address the items and defer those most contentious.

A motion was also made at the end of the meeting by Mark Stone to hold off on implementation of these approved items until such time they come forward with an assessment of environmental impact and guidelines for enforcement of code violators.

That motion was defeated.

The public had their day at the microphone as well. One woman pleaded with the group to pass the reform and make it easier for her to have a toilet in her barn. Another spoke of wanting to build a work shop and install insulation so he could be warm and his neighbors would

not be disturbed by his hobby. Another pleaded to have the rights to enjoy her property and not be denied her rights of notice before they would visit her home. Some talked of concerns for water, a issue that will need to be addressed by the planning department.

If you would like to review the full agenda it can be found on the Santa Cruz County website under agenda for the Supervisors meeting on March 18th in reference to small-scale residential projects: As referenced in attachment 3-67 located in the agenda item #61 on pages 47-54 in a document of 104 pages.

There was major discussion on enforcement of current codes and putting "teeth" and legs (fines and even jail time) for the people who are not following the permit process. It was agreed to come up with some compliance guidelines by the end of May for review. Looks like "done without the benefits of permits" may not be such a benefit in the near future. Stay tuned.



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Legislative Watch

C.A.R. UPDATE

FHA, Fannie Mae-Freddie Mac Limits Increased for High-Cost Areas

As many of you know, the real estate industry, due to the implosion of the subprime market, has taken a beating in the press and in the eyes of the public. Each day, the news is filled with stories of people on the brink of losing their homes, and of those already in foreclosure.

Despite this national trend, and contrary to many reports, the housing market in Santa Cruz County remained relatively stable during this period. Now, with the passage of the economic stimulus package, which permits increases to the mortgage limits for government-backed loans, first time and lower-income homebuyers will have even greater opportunities to enter into the local housing market.

Until now, the limit on FHA-backed loans was \$362,790. The cap on mortgages through Fannie Mae and Freddie Mac was \$417,000. As a result, FHA guaranteed only 5,000 loans in California, as of 2005.

On March 5th, in response to the passage of the stimulus package, the Department of Housing and Urban Development raised both the FHA and Fannie Mae-Freddie Mac limits to \$729,750. This represents an increase up to 125% of the local median home price.

Fortunately, Santa Cruz County is one of the first counties to be included in the initial increase, where the median home price is approximately \$682,500. The temporary increases on conforming loans will allow troubled borrowers to refinance out of sub-prime loans and make it easier for many new buyers to qualify for mortgages in high-cost areas, like Santa Cruz County.

NAR vigorously advocated for the immediate implementation of these increases, believing that it would lead to a positive shift in the market, not just locally, but across the country.

“We believe this move will boost the housing market and the economy by

bolstering home buyer confidence and bringing families back into the marketplace,” said Realtor® Vince Malta, chair of NAR’s Public Policy Coordinating Committee and a broker-owner from San Francisco. “That would increase home sales by nearly 350,000, lower inventories and increase home prices by two to three percent. It would also result in as many as 210,000 fewer foreclosures, and more than 500,000 borrowers would be able to refinance into lower interest rate loans.”

These increases are a much-needed component for the revitalization of the housing market. Be sure to share with your clients, the news of the legislative reforms and the expanded opportunities available. If you would like more information about the new FHA mortgage limits and the proposed loan limit changes for Fannie Mae and Freddie Mac, see CAR’s web site at: car.org.

Two Eminent Domain Measures on June Ballot

In the upcoming election on June 3rd, California voters will vote on two eminent domain ballot measures. One seeks to restrict the government’s use of eminent domain for private purposes, and the other extends much further, seeking to eliminate rent controls in cities including San Francisco, Oakland, Berkeley and San Jose.

Three years ago, the Supreme Court in *Kelo vs. City of New London*, ruled that “the power of eminent domain included the authority to take private land without consent of the owner for the express purpose of reselling that land to another private party.” In response to this ruling, efforts were made to pass Proposition 90 in California, aimed to restrict the government’s use of eminent domain – and it failed by a slim margin in 2006.

According to reports, Prop 98 would not only prohibit state and local governments from taking private land and transferring it to another private party – but it would also phase out rent control ordinances. As a rebuttal to this proposed measure, a coalition led by California League of Cities has qualified Prop 99. This measure would prohibit only the use of eminent domain

to take a single-family home to help a private landowner.

It should be noted that as written, if Prop 99 receives more votes than Prop 98, it becomes law, even if a majority of voters also support Prop 98.

C.A.R. supports Proposition 98 and opposes Proposition 99. Please look to future editions of the Legislative Watch for updates.

SUMMARY OF EMINENT DOMAIN BALLOT MEASURES

Proposition 98

—Prohibit state and local government from taking possession of private land and transferring it to a private party;

—Phase out rent control; and

—Allow government to take property for public facilities.

Proposition 99

—Prohibit state and local government from using eminent domain to take a single-family home (including condominiums) to transfer it to another party.

For more information about Prop 98 from the Howard Jarvis Taxpayers Association (supporting the measure), please go to www.yesonpropertyrights.com.

For information about Prop 99 from the League of California Cities (supporting the measure), please go to cacities.org.

NAR UPDATE

REALTORS® Speak Out on Behalf of Housing Affordability for Veterans

The National Association of REALTORS® testified in Congress that the Veterans Home Loan Guaranty Program should continue to be a valuable asset in helping the nation’s veterans achieve the dream of homeownership in a way that is safe, fair and affordable.

“The VA Home Loan Guarantee Program is designed to provide favorable loan terms for veterans who are unable to qualify for a conventional loan,” said Tony Agurs, a member of the NAR

Board of Directors and REALTOR® from California who is a 21-year U.S. Marine Corps veteran. “The VA program offers unique and important benefits for helping our military families achieve the dream of homeownership,” Agurs said.

NAR cited a 2004 study that found that 82 percent of first-time home buyers through the VA program could not qualify for a conventional loan. The report also found that 61 percent of those borrowers could not meet the downpayment or debt-to-income ratios required to qualify for an FHA loan. “It is our duty as a country to make sure that our retired and active duty veterans and their families are given every opportunity to own and keep their home if they have the basic means and desire,” said Agurs.

The VA Home Loan Guaranty Program offers protections for borrowers if they encounter financial difficulties by offering a variety of supplemental loan servicing programs to help military families avoid foreclosure. “This is especially important today while we are in an active war and given some of the challenges in today’s housing market. In 2007, the VA successfully intervened and saved nearly 8,500 veterans’ homes, also saving the government \$181.3 million in avoided claims. These are big and important numbers and are more than just statistics,” Agurs said.

NAR urged the House Subcommittee on Veterans Affairs to reform the Veterans Home Loan Guaranty Program so it can better serve many more veterans. NAR asked the subcommittee to make various program enhancements to give military families the opportunity to become homeowners. These enhancements include increasing the VA loan limits in high cost areas to 150 percent of conforming loan limits; easing the refinancing requirements and restrictions for veterans, especially those that have fallen victim to risky subprime loans; and offering permanent authorization for the guarantee of adjustable-rate mortgages and hybrid ARMs.

“NAR has a long history of strongly supporting housing opportunities for our nation’s veterans and active duty personnel. It is our hope that this subcommittee will support our recommendations for enhancing and improving the VA Home Loan Guaranty Program,” Agurs said.

Using Charitable Remainder Trusts to sell real estate

By Mark Millenacker

Every agent knows it's necessary to remain alert to changes in the marketplace in order to stay on top of the real estate business. Anything that affects supply or demand has to be taken into consideration. Most agents also recognize the importance of being able to predict long term changes in the real estate market.

This article briefly addresses demographic change, and a sophisticated technique for use in appropriate cases for structuring the sale of "highly appreciated real estate." Highly appreciated real estate refers to property that has substantially increased in value over many years, which has a low adjusted basis for tax purposes, with large potential capital gains that will result in significant capital gains taxes and depreciation recapture on a direct sale of the property by an individual seller.

The demographic change that's on the horizon is the aging of the American populace, specifically the "Baby Boomers." The Baby Boomers comprise an age cohort of roughly 77 million people born between 1946 and 1964. The oldest Baby Boomers turned age 60 in 2006 and the youngest will reach that age in 2024. Over the course of their

lifetimes, many Baby Boomers have worked to acquire substantial estates, often consisting in large part of real estate holdings. These older Americans are reaching the stage of life where they want to put their real estate holdings to work for them to produce a steady and reliable stream of income for their retirement years. One of their financial objectives is to put in place an estate plan that efficiently and legally allows them to sell some of their real estate, while avoiding capital gains taxes and depreciation recapture on the sale, providing for retirement income in a way that permits the transfer of wealth to their heirs and beneficiaries, yet which minimizes estate taxes.

The charitable remainder trust ("CRT") is a legally recognized mechanism for structuring the sale of highly appreciated assets, such as real estate, in a manner which in appropriate cases can achieve this financial objective more effectively than a direct sale of the real estate or a Section 1031 tax deferred exchange. They could directly sell some of their investment real estate and reinvest the net proceeds to produce the stream of income. Unfortunately, a direct sale will not avoid capital gains taxes or depreciation recapture, will not produce a charitable income tax deduction which can offset other capital

gains, will not minimize potential estate taxes, and will not benefit a charity such as the Santa Cruz Association of REALTORS® Housing Foundation. Many of the same problems exist with use of a Section 1031 exchange. An exchange will defer capital gains taxes, it will not completely avoid them.

This is where the CRT can demonstrate its superiority in appropriate cases as a technique for structuring the sale of investment real estate by many older Americans.

The CRT can be used to:

- Completely avoid capital gains taxes and depreciation recapture on sale of investment real estate,
- Provide the seller with a charitable income tax deduction,
- Reduce potential federal estate taxes,
- Provide a secure and reliable stream of income for the lifetime of the seller and his or her spouse without an ongoing management burden,
- Avoid the claims of third party creditors, and
- Permit the seller to leave a living legacy by making a donation to one or more charities of his or her choice.

For an increasing percentage of older Americans the CRT will become a viable mechanism in structuring real estate sales in a manner which accomplishes their financial objectives.

The Planned Giving Committee of the SCAOR Housing Foundation has developed a Planned Giving Program, much of which is addressed on the Planned Giving Page of the Housing Foundation's website: www.scaorhf.org. The Planned Giving Committee is also presenting one hour Continuing Education Programs, approved by the DRE for one hour of credit under the consumer protection category.

Anyone interested in the subject of Using CRTs to Sell Real Estate, should attend one of the Planned Giving Committee's CE Programs. These power point presentations are held at the Association offices at least twice each year. However, the Planned Giving Committee has started making the CE Presentations to brokers and agents at their offices at dates and times convenient for the agents.

If you are interested in arranging for the presentation of the CRT Program at your office, please contact Karen Kirwan, Director of Education and Professional Standards at SCAOR at (831) 464-2000.

Legislative Watch, cont'd.

CAR LEGISLATIVE UPDATE

C.A.R. supports SB 1065 (Correa) Home Financing Programs, which passed the Senate Transportation and Housing Committee on February 26. Currently, local government may provide funding for loans made to qualified home buyers and owners for down payment and closing cost assistance, as well as home improvement loans for owner-occupied housing rehabilitation.

SB 1065 would authorize an additional option for local government entities by providing them a new lending authority: The ability to offer their residents

the opportunity to refinance troubled home loans. C.A.R. supports SB 1065 because it will encourage an important partnership between the public and private sectors by allowing cities and counties to issue revenue bonds for this additional purpose of making loans to third-party lenders who are refinancing mortgages on owner-occupied homes, as well as to acquire reverse mortgages made to seniors. This new authority would assist low-and moderate-income families faced with possible foreclosure on their home to retain ownership. This financial support could help stabilize neighborhoods facing exceptional exposure to foreclosures and contribute to a boost in the state's housing market.

Candidates Forum

Come to the Candidates Forum on April 18th from 2:00–4:00pm at SCAOR, all candidates who are running for County Supervisor and State Assembly will be interviewed.

Candidates that are running for County Supervisor will be interviewed beginning at 2:00pm.

Candidates for State Assembly will be interviewed at 3:15pm.

We invite our members to attend and learn for themselves the candidates that support the right of REALTORS® to do business and real property rights. For more information, call Barbara Palmer, LGR Chair, at (831) 688-7434.



Jeff McCormac
Housing Foundation Chair
(831) 465-4007 Tel
(831) 479-6901 Fax
jeff.mccormac@wellsfargo.com

The Housing Foundation's success continues to grow! We congratulate, **Patty Garcia**, the first recipient of the new pilot grant program for mobile homes. Patty, a single mother of two, received the first \$2,000 grant from this new grant program. You can read more about Patty in next month's newsletter as we highlight her experience of having received the grant and how her life has been changed by it.

Even in this current down market, year to date, the Housing Foundation has given out five grants for just over

Hope Now, NeighborWorks & Project Lifeline

Organizations helping homeowners & buyers

\$20,000. We now have 11 more grants for \$2,000 each available to your low-income homebuyers who are purchasing a mobile home in a mobile home park, as well as the standard \$5,000 grants. Simply go to the Housing Foundation's website at scaorhf.org to print out an application. If you need any further information contact me or the Programs Chair, **Dave Deteso** at (831) 466-4430 or david.deteso@wamu.net.

HF WEBSITE UPDATE SLATED FOR '08

And speaking of the website, a goal of the Housing Foundation this year is to update the website. We are hoping to add the phone numbers and links to NeighborWorks America and Hope Now soon. NeighborWorks America creates opportunities for people to live in affordable homes, improve their lives and strengthen their communities. If you are interested in learning more, please attend the Housing Expo

on April 12th where they will have an information table and will be speaking from 12:00-12:45 pm.

HELP FOR HOMEBUYERS & OWNERS

Check out their website at www.nw.org/network/home.asap. NeighborWorks also works with Hope Now in foreclosure prevention. Hope Now is a cooperative effort between counselors, investors, and lenders to maximize outreach efforts to homeowners in distress. With foreclosures at an all-time high and Project Lifeline recently approved, it is critical that your clients get the education and information available to them. Project Lifeline is a targeted outreach program for seriously delinquent homeowners who currently face the risk of losing their home. This is the first effort to directly "pause" the foreclosure process while working with the homeowner on a case-by-case basis to work out a solution. If you have a client

in need of help, they can contact Hope Now directly at 1 (888) 995-HOPE or visit their website, www.hopenow.com.

COMMITTEES UPDATE

Thank you to all the new members of the Budget & Finance committee. Trustee, **Peter Verbica**, David Lyng Real Estate, has agreed to become the chair of the Budget and Finance committee where he will be joined by Wells Fargo's **Teresa Barnes** and First American Title's **Tim Guest**. With Budget and Finance now set, all the Housing Foundation's committees are complete and we are looking forward to a great year! Please be sure to read **Mark Milenaker's** article on "Real Estate and The Use of Remainder Trust's" in this month's newsletter. Mark is the Committee Chair of the Planned Giving committee and we are fortunate to be welcoming **Steven Penrose** of Bosso Williams, who will be joining Mark. You can sign up for one of Mark's classes and receive DRE credits: contact Karen Kirwan for more information: (831) 464-2000 or karen@scaor.org.

Looking forward to seeing everyone at the Housing Expo on April 12th!

Economic Stimulus Act: Will it affect your homebuyer?



By Tai Boutell

The Economic Stimulus Act of 2008 has officially reached Main Street. The guidelines for so-called Jumbo-

Conforming mortgages were released March 6th by Fannie Mae and some lenders have already released rates, about .5% higher than standard conforming loans.

Santa Cruz County will see new loan limits of \$729,750 until December 30, 2008 with the possibility of an extension into 2009.

Because this program does not allow for a cash-out refinance, and prohibits the consolidation of a first and second mortgage combination, it appears more beneficial for buyers. For example, 10% down payment is allowed and seller concessions up to 3% of the sales price can be used for closing costs. However, due to the "declining markets" concern,

some lenders may require a 15% down for these loans.

Though the underwriting is more conservative (full income and asset documentation and debt service ratio of 45%), eligible borrowers will save about \$450 per month over today's Jumbo fixed rate mortgages.

Also helping Santa Cruz County home buyers is the new FHA limit, also \$729,750. These loans carry more lenient underwriting, small down payments, lower rates but require mortgage insurance.

On the horizon is the FHA modernization bill, passed in 2007 by Congress, and may allow 0% down or maybe 1.5% down.

The bottom line is that these changes are positive, they will help home owners and home buyers in our market. Keep in mind, though, that the word for 2008 is "volatile" and that applies to these changes as well, since lenders are wading into unfamiliar waters and Wall Street is still leery of mortgage investments at this time.

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Donald will dispel common money myths and lay out the basis of a solid wealth-building plan that will change your financial future.

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Home prices will continue to decline this summer, *NOW* is the time to prepare your clients to take advantage of this opportunity!

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Norma I. Milete
Member Services Director

Congratulations and “Thank You” to the following REALTOR® members for your commitment to C.A.R., organized real estate and the REALTOR® Action Fund (RAF). RAF is used to support or approve ISSUES that impact REALTORS® and supports candidates sympathetic to REALTOR® issues.

Your contribution of \$197 “The true cost of doing business” serves as an insurance policy that protects your profession and livelihood. Your contribution to RAF also includes a RAF pin

and an invitation to the annual Capital reception held in Sacramento in June. This year’s RAF theme is “Each one, Reach One.” The object being to reinforce our position with existing donors while urging each of them to recruit an additional donor, so please keep this in mind when networking with your fellow REALTORS®. Next month’s newsletter will contain names of members who contributed \$49 to Political Survival. It’s never too late to make a contribution, so if you would like to, please contact the Association. Again, we thank the RAF supporters who are listed here for their generous contribution and making an investment in YOUR future...

Spring Fling

From cover

.....
great backyard setting of the Association of REALTORS®.

Mark May 7th on your calendar, and fax in your reservation form and baking contest registration today! Forms are available at the Association office or on our website at www.scaor.org/pdf/fling.pdf. You can also contact Leslie Flint at leslie@scaor.org.

THANK YOU TO OUR 2008 REALTOR® ACTION FUND CONTRIBUTORS

Steven D. Allen
Douglas Arthur
Jane E. Badeaux
Paul Bailey
Robert Bailey
Victoria Fendorf
Russell E. Gross
Reuben Helick
Sandy Kaplan
Stephen Karon
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Rose Marie McNair
Bruce Southstone

Bobbie Nelson
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Robert W. Tomaselli
Barbara Townend
Terry Vierra
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Jacob Willet
Randy D. Ziganti

New Carpet Sells Homes!

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- Hardwood
- Pergo
- Window Coverings
- No-Wax Vinyl
- Ceramic Tile

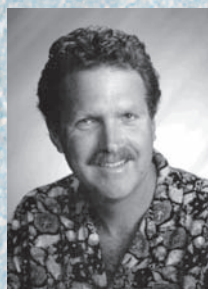
In today's competitive real estate market it is not enough that your listing is priced right... it also has to look right! First impressions can make or break a sale. New floor and window coverings will make any home look newer, brighter, larger and better maintained.

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*Escrow must close within 12 months of date of purchase OAC

Terrific Trifecta: Find a home, find a loan, get a grant

By Julie Ziemelis, PR/Marketing Director

The Santa Cruz Association of REALTORS® Housing Foundation has created a new pilot grant program that provides up to \$2000 for closing cost assistance for first time, low-income homebuyers who purchase a mobile home/manufactured home in Santa Cruz County. This

program will get a great promotional benefit at the 2nd Annual Santa Cruz County Expo on April 12th at Twin Lakes Church. Co-sponsors of the Housing Expo are Quality Homes, a local manufactured home dealer and Bay Federal Credit Union, a local credit union that provides loans for mobile/manufactured home purchases. A first time buyer can attend the Housing Expo, review inventory of manufactured homes in the County at the Quality Homes table, talk to a Bay-Fed representative to learn about the loan program at the next table and then head to the Housing Foundation table and pick up a grant application.

“The Housing Foundation is very excited to launch the pilot program for closing cost assistance for the purchase of mobile/manufactured homes,” Jeff McCormac, Chair of the Housing Foundation, stated. “We will be able to help potential first time homebuyers who are trying to grasp that first rung on the ladder to homeownership into a home of their own.”

The first mobile home grant recipient, Patty Garcia, was thrilled to find out about the grant program during the escrow of her mobile home. The \$2,000 gave her the extra funds she needed to purchase the home and have enough funds left to make a comfortable move into her new home.

A supporter of the grant program, Bay Federal Credit Union, is one of the only lending institutions/credit unions which provides loans for mobile/manufactured homes in Santa Cruz County.

“We support the work of the SCAOR Housing Foundation in finding innovative solutions to get people into a home of their own. We are proud to be part of the Housing Expo to inform consumers of their housing options,” said Rod Quartararo, Bay Federal’s Home and Business Lending Manager.



Quality Homes, an event sponsor of the Housing Expo, works with potential homebuyers on the various aspects of buying a manufactured home; which park to choose, what options exist for housing, etc. “There are more home ownership options available for the public than just single family homes and condos.

We provide terrific homes that are affordable to people who may be priced out of the single family home market. Purchasing a manufactured home is an excellent option for anyone who wants to own a home and exit the rental market,” Chuck Thorne, of Quality Homes stated.

“We are thrilled to be able to offer this kind of free educational housing event to the public by utilizing the expertise of the real estate industry professionals who are members of the Santa Cruz Association of REALTORS®. SCAOR members want to assist people who are in danger of losing their homes and provide an avenue for information and the tools needed to be responsible homeowners,” Christa Shanaman, 2008 SCAOR President stated.

The public is invited to attend the Santa Cruz County Housing Expo on April 12th at Twin Lakes Church from 10 am-2:30 pm to learn more about the process of purchasing a home, assistance programs available locally and statewide, credit information, and more. A complete list of educational presentations can be found at scaor.org.

The Housing Expo is presented by the Santa Cruz Association of REALTORS® and we encourage our members to let your clients know of this free event.



Santa Cruz Association
of REALTORS® Inc.

A CALL FOR 2009 BOARD OF DIRECTORS NOMINATIONS

We need you to share your
experience and expertise!

This is your opportunity
to help lead the
Santa Cruz Association
of REALTORS®
in 2009.

If you wish to be considered for nomination
to the Board of Directors in 2009,
please send an application, including
your bio to Kathy Hartman by May 2, 2008.

VISIT OUR WEBSITE
AT SCAOR.ORG
TO PRINT A PDF VERSION OF
THE APPLICATION
OR PICK ONE UP IN OUR OFFICE.

Mail, fax, or email to Kathy Hartman, RCE
Santa Cruz Association of REALTORS®
2525 Main Street, Soquel, CA 95073
PH: (831)464-2000 Fax: (831)464-2881
kathy@scaor.org

NOMINATIONS MUST BE RECEIVED
NO LATER THAN MAY 2, 2008.

Affiliate Update

Help Wanted: BBQ Assistant



Joe Ganeff
2008 Affiliate Cmte. Chair
XChange Solutions
(831) 476-2506
jganeff@1031xsi.com

We are pleased to announce that **Joe Ganeff**, Xchange Solutions, will be taking the helm as the Chair of the Affiliate Committee for the remainder of 2008. We thank Alan Behrens for his time, energy and dedication to SCAOR and the Affiliates Committee during the time he served as Chair this year.

It was my pleasure to formally introduce the Association's new CEO, Kathy Hartman, and our President, Christa Shanaman to the Affiliate Committee. Both of these ladies bring a lot of energy and new ideas to the table, and we all are looking forward to an exciting and successful 2008.

We have the upcoming Santa Cruz County Housing Expo and the Spring Fling are coming up. With these events advertised as prominently as they are, there are few reasons we shouldn't see record turnouts at both! But be sure to register in advance to enter your favorite dessert recipe into this year's baking contest at the Spring Fling, and be prepared to tantalize your palate with a sampling of the finest homemade sweets in the county.

At our March meeting we were privileged to get a sneak preview of the RSVP program, which you will read more about elsewhere in this issue, and we are eager to lend our support to this exciting new opportunity.

With these events lined up every other month, it's easy to see we are always in need of additional help with planning and task management, so...

A MOMENT OF SHAMELESS RECRUITING

With only one full month left before the Spring Fling, we are launching a recruiting effort of great importance to us all!

The Affiliate committee is seeking an association member with good organizational skills to assist **Bob DeAngelo**, our resident BBQ Master, with the task of arranging several aspects of the Spring Fling. This role consists primarily of assuring food, ice, and beverages are planned for, and delivered on time. No need to be bashful, and no experience is required. You are amongst friends, and Bob will personally take you under his wing.

As always, if you know of someone who would be a good addition to our Affiliate membership, please refer them to me or have them contact Norma at SCAOR at (831) 464-2000.

The Affiliate Committee meets the second Wednesday of every month at 8:30am at the Santa Cruz Association of REALTORS® office, and all are welcome to attend.

Affiliate Spotlight

An alternative housing option

Success in today's challenging market will come to those who do the very best they can with the existing conditions, rather than waiting for the conditions to change. Leaders will excel by broadening their perspective and seizing unique opportunities.



Chuck and Christine Thorne,
Owners, Quality Homes
(831) 462-8530 x114

Quality Homes, as a leader in manufactured home sales in Santa Cruz County, appreciates the leadership and perspective of SCAOR in recognizing new, as well as used manufactured homes as an important way to provide affordable housing in Santa Cruz County. Kudos to the SCAOR Housing Foundation for their new pilot grant program providing closing cost assistance to

qualifying manufactured home buyers in Santa Cruz County. We are excited to be a major sponsor of SCAOR's Housing Expo, as well!

REALTORS® with potential buyers who are priced out of the real estate market can offer excellent options for proud and safe homeownership by teaming up with Quality Homes

for a new manufactured home purchase. Quality homes will work cooperatively with you and your buyers, while at all times respecting and maintaining the boundary of the REALTOR®'s relationship with the buyer.

Venture over to Quality Homes with one of your buyers and test the process. What you will find is that as new manufactured home specialists, we have superior expertise and resources for pre-qualifying manufactured home buyers for loans, outstanding skills in assessing and addressing the buyer's needs and finding solutions to fit their criteria and their price range. Best of all, our industry has a streamlined purchasing and paperwork process that virtually eliminates the need for you to do any paperwork aside from providing a referral commission form to us.

New manufactured home referral options include; upgrade opportunities for current mobile home owners, sales of new homes already being marketed by Quality Homes, establishing a search for a suitable space in a park for a new custom family home, or possibly turn your listing into a site for a new manufactured home.

Last, but not least, Quality Homes' new manufactured homes, as well as modular homes (single and two-story), are excellent options for real property and auxiliary dwelling units.

Leverage your time while expanding your earning opportunities. Please feel free to call to discuss your questions and your ideas. We look forward to meeting you!

Phillip Frandler

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April 2008

SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.
		1	2 3 pm Housing Expo planning	3	4 Deadline for RSVP & Homeowner apps.	5
6	7 10am-12pm TICs for Agents class 2pm RSVP mtg 2:30pm Grievance	8	9 8:30am Affiliate mtg 10:30-11:30am HF Fundraising 1-4pm MLS Training	10	11 9am Board of Directors	12  10:am-2:30pm
13	14	15	16 1-5pm Agent Beware! Class 3pm Housing Opps 1-4 LGR	17	18 Candidates Forum 1-4pm	19
20	21 9am-12:30pm Intro to Property Mgmt 3pm SCAORHF Trustee meeting	22	23 New Member Orientation	24	25 New Member Orientation 5:30pm WCR Fashion Show	26
27	28	29	30 9am Budget & Finance 12-1pm MS Outlook Brown Bag Lunch class	31		

regularly
recurring
events:

monthly

Board of Directors 1st Friday, 9:00am
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., 9:00am

New Members

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

REALTOR® MEMBERS

American Dream Realty
Elizabeth Aceves

Bailey Properties, Inc.
Sherry Nezarati
Kathy Oliver-Schultz

Gruen Properties
Kurt Gruen

MBI Real Estate
Andrea Burrell

Schwarzbach Associates
Phyllis Mathews

AFFILIATE MEMBERS

Capital Trust Mortgage
Sue Ginsburg Kaufmann

Advantage Staging by Vera
Vera Sarkissian

Wachovia
Pete Shea

Washington Mutual
Dwayne Dawson

Property ID
Christina Helman

Comments about an applicant's admittance as a new member or Affiliate member should be submitted in writing to SCAOR • 2525 Main St., • Soquel, CA 95073

Reminder!

OPEN HOUSE
TOUR DEADLINE
is on Tuesdays at 2:00pm.

For additional information,
contact Leslie Flint at
Leslie@scaor.org.



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Tech Corner

Twitter & Skitch: cool websites helping you communicate



Julie Ziemelis
SCAOR Marketing
Director
julie@scaor.org

A friend of mine, Jeremy Kemp, who is a key figure in getting the word out about Second Life, the virtual world that even C.A.R. has recently been inhabiting, gave me some cool new stuff to share with you. These tools are for people who use their PDA's and cell phones *a lot!* You can use these tools to give instant notices to your clients about a new listing, complete with a picture of the home and your personal comments. You can even take images off of the web, (MLS Listings, for example), graphically circle what you want your client to see, and send it off to them using Skitch.com.

Twitter is a fun new application that looks a lot like instant messaging (IM'ing) to me, but if you have time to see all the bells and whistles, it might be a chance to impress your younger, tech-oriented clients, as well as keep people in the know immediately about upcoming listings, price reductions, etc. Even if you know the concept of "twittering" someone, as it seems to be spreading pretty fast, you might get some points!

This is the kind of information that you can post in your blog that you have created in ActiveRain, Digg, or on LinkedIn, right? I have actually created a page myself on each of these social networking sights to see how hard it was. It wasn't. In fact, it was kind of fun and I am finding a very smart, connected, opinionated, and refreshing world by just spending 20 minutes a day reading the blog feeds that I have subscribed to and reading the posts from other readers. There are consumers out there asking questions about real estate all the time. You could be the one to connect with them.

Here is additional information about Twitter.com and Skitch.com. Take a moment to see where the new tech

communications tools are headed and don't get left behind!

TWITTER.COM

Twitter is a service for friends, family, and co-workers to communicate and stay connected through the exchange of quick, frequent answers to one simple question: What are you doing?



SKITCH—THE INTERNET CAMERA

View and comment on your images created by friends, co-workers & peers. This can be a lot of fun, especially when you use skitch.com.

Use your Windows Mobile Phone Camera to capture a photo, email it to Skitch.com and Twitter the image to all of your followers in about 15 seconds. Snap... Draw... Share... It's that simple!

- Email photos from your mobile to Skitch for storage, edit later.
- Turn your mobile/emailed images into a public feed that anyone can subscribe to.
- Use Skitch.com to send your uploaded images directly to Twitter. A message, plus a tiny URL is sent to your followers.

Skitch.com provides multiple URL types for you to use when sharing your images. Embedding for bloggers is a popular one. You can also invite your friends to have fun using Skitch with you!

Member Benefit!

C.A.R. Announces new forms advisor and tutor programs

Beginning April 1, C.A.R. will roll out two programs designed to help REALTORS® select forms for use during real estate transactions, and Webinars have been scheduled to allow members to preview these exciting new free member benefits.

The new Forms Advisor and Forms Tutor programs are components of the C.A.R. WINForms® member benefit. Forms Advisor was designed to help REALTORS® decide which form to use during any stage of a real estate transaction (purchase, lease, and office administration). The Forms Advisor also identifies when the C.A.R. forms library lacks

a form appropriate to the unique circumstances of a transaction, and advises the member what to do in that case.

The Forms Tutor companion was developed to assist new members through the process of completing forms in the C.A.R. forms library. Forms Advisor and the Forms Tutor companion will play a crucial role in helping members mitigate risk. In addition, if you are a broker or a leader of your local association, you also may integrate customized forms and local disclosures into the Forms Advisor program, offering members your local version of this exciting new program.

MS Outlook Brown Bag Lunch Series

Starting on April 30th and continuing through August on the last Wednesday of the month, SCAOR will be offering a one hour brown bag lunch series on Microsoft Outlook. You bring the lunch and SCAOR will bring the knowledge!

BENEFITS

E-mail, calendaring, and meeting management are critical activities that drive the daily lives of individual REALTOR®'s and their support staff. So many people "live" in Microsoft® Office Outlook®, making it their prime tool for communication and productivity. This class will provide experienced business professionals with a better hands-on understanding of how to manage their time more effectively, define tasks more accurately, and process incoming information more efficiently. Using Microsoft Office Outlook as a "dashboard" application, You will learn how to manage schedules, projects and assignments, and create and respond to e-mail with greater efficiency and confidence.

Upon completion students will learn to use dated and undated tasks, combined with context and categorization to make an informed decision about the next most important thing that needs to be done at any given time. Effectively customize and manage the

Task Pad and Task window in Outlook to provide the right types of information for various life and business scenarios. Learn how to make e-mail more useful and get faster, more accurate responses by creating meaningful subject lines. Learn how to use drag-and-drop techniques to instantly convert e-mail into calendar events or tasks. Sign up today!

BROWN BAG LUNCH SEMINAR SERIES

4/30	Class 1	Intro to MS Outlook
5/28	Class 2	Effective Use of E-Mail
6/25	Class 3	Managing Your Calendar
7/30	Class 4	Effective Use of Tasks
8/27	Class 5	Setting Up the Outlook Dashboard

Upon completion students will be able to know how to use Outlook as an information processor; Navigate Outlook quickly and easily; Understand the purpose of each Outlook tool, and Customize Outlook for everyday use.

\$20 per class SCAOR members
\$25 at the door & non-members
\$69 Series discount
(SCAOR members only)

Don't forget to bring your lunch!

Education

April

BUYING AND SELLING PROPERTY AS TENANCY IN COMMON: AN AGENT'S PERSPECTIVE

Instructor: Terry Cavanagh, Realtor, SRES, MSW, and TIC Specialist

Learn the pitfalls and tricks to making the TIC process easier and smoother from a seasoned TIC Specialist. This class will provide attendees with an overview on the TIC market, as well as key strategies in working with sellers and buyers.

Mon., April 7 • 10:00am–12:00pm
\$10 SCAOR members
\$25 non-members

Sponsored by Santa Cruz Title Company

AGENT BEWARE: THE 10 BIGGEST DEAL KILLERS

Instructor: Guy Berry

Identify the things that kill transactions; Learn the causes and effects; Learn how to identify the issues and eliminate them; How Listing and Buyer agents are affected differently.

Wed., April 16
1:00–4:30pm
\$35 SCAOR members
\$50 at the door & non-members

Sponsored by Santa Cruz Title Company

INTRODUCTION TO PROPERTY MANAGEMENT—PART ONE

Instructor: Rick Greenberg, CPM®

This class is designed for owners and managers of small residential properties. In Part 1 of two classes, you will learn about pre-tenancy and creating tenancy.

Some of the Topics include: Fair Hous-

ing; Background checks; Credit Reports; Income; Rental documents; Pets; Sex Offenders; Required disclosures, and so much more!

Mon., April 21
9:00am–12:30pm
\$20 SCAOR members
\$40 at the door & non-members
Sponsored by
Wilkes Appraisal Services

INTRODUCTION TO MICROSOFT OUTLOOK—A BROWN BAG LUNCH SEMINAR SERIES

Class One	Introduction to Microsoft Outlook
April 30	
Class Two	Effective Use of E-Mail
May 28	
Class Three	Managing Your Calendar
June 25	
Class Four	Effective Use of Tasks
July 30	
Class Five	Setting Up the Outlook Dashboard
Aug. 27	

Upon completion students will be able to know how to use Outlook as an information processor; Navigate Outlook quickly and easily; Understand the purpose of each Outlook tool, and Customize Outlook for everyday use.

\$20 per class SCAOR members
\$25 at the door & non-members
\$69 Series discount
(SCAOR members only)

Don't forget to bring your lunch!

May

FISCAL FITNESS: HOW TO PREVENT MORTGAGE-TRANSMITTED DISEASES

This seminar is designed for both the real estate professional and their clients. By attending, agents will learn how they can help their clients avoid contracting a serious MTD. Proper mortgage plan-

ning can help you and your client make informed decisions that fit your goals. Whether you're ready to jump into the housing market now or later, Fiscal Fitness will help get your client on their way.

Fri., May 16 • 11:30am–1:00pm
\$10 SCAOR members
\$20 at the door and non-members
Cost includes lunch

INTRODUCTION TO PROPERTY MANAGEMENT PART 2

This class is designed for owners and managers of small residential properties. Part two will cover; Payment of rent; Noise, neighbor, and drug issues; Unauthorized guests; Maintenance & damages; Entry & inspections; Confidentiality & record keeping; Terminating Tenancy; Change of possession; Move out inspections and keys; Post Tenancy; Security deposit refunds, and more!

Wed., May 21 • 9:00am–12:30pm
\$20 SCAOR members
\$40 at the door and non-members

RESORT AND SECOND HOME MARKETS-RSPS CERTIFICATION CORE COURSE

This course is designed to teach the essentials of buying, selling, or managing resort properties and second homes for recreation, investment, and development by U.S. and international clients and customers in the United States. By attending you will develop the skills required to be successful in the second-home vacation & investment market; Determine your market and client profile; Working with affluent or International buyers and sellers; Building your business; Tax and investments; Regulatory matters, and more!

Thurs., May 22 & Fri., May 23
8:30am–4:00pm
\$295 SCAOR members
\$345 non-members

Comments or suggestions about education and classes?

Contact
 Karen Kirwan,
 Education Director,
 at Karen@scaor.org



DENNIS MCKENZIE'S SHORT SALE SEMINAR: HOW TO HANDLE AN UPSIDE DOWN / UNDERWATER SALE

Fri., May 30 • 9:00 am–12:30 pm
\$49 SCAOR Members
\$69 at the door and non-members

Sponsored by Santa Cruz Title Company

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

If a seller owes more than what the home is worth, which is the best way to go? Add cash? Short Sale? Foreclosure?

Attend this seminar to learn the pros and cons of each; Learn about recourse vs. non-recourse loans... major personal liability issues; Impact on credit scores and debt forgiveness; Income tax considerations; Hardship issues the lender will want to review; Special disclosures to insert in the listing agreement; MLS, and purchase contract when a short sale is needed to close escrow; Negotiating strategies and tactics to successfully complete a short sale.

HOW TO ANALYZE AND PRICE SMALL RENTAL PROPERTIES—A DENNIS MCKENZIE SEMINAR

Fri., May 30 1:00 pm–4:30 pm
\$49 SCAOR members
\$69 at the door and non-members

Sponsored by Santa Cruz Title Company

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

Have you been asked to list or sell a 1-4 unit rental property? Looking for a rental property for a buyer? Don't have a clue how the numbers really work? Then attend this seminar to learn how to verify rents, vacancies, and expenses; How to do a first year cash flow analysis; Basic income tax aspects of small rentals; How to price small rental properties; How to compute first year rates of returns to see if the property makes economic sense. Class includes several practice problems and case studies and a handy workbook. BRING A CALCULATOR TO CLASS! (Any will do.)

Unless otherwise specified, all classes are held at the SCAOR Main Office
 2525 South Main Street • Soquel, California 95073 • (831) 464-2000
 Preregistration is always required and seating is limited, so contact us soon!

Go to scaor.org for more details, continual updates and added classes!

Your MLS now has a local face!



MLS Training

Wed. April 9th
1-4:30pm
Free!

Learn how to:

Add a client; QS; Customizing QS; Advanced Search; Hot Sheet; Saving a Search; Overview of Statistics; List View / Picture View; Viewing Single/Multiple Properties in a Report... *and more!*

Jan Burnett recently joined the MLSListings team as the Regional Outreach Representative for the Monterey, Santa Cruz and Watsonville service areas. She will be the association's primary liaison for MLSListings, will also deliver product training programs at the Association offices, and where possible, at broker offices. Please feel free to contact her at (831) 713-9061. Please call our 24-hour Customer Call Center for technical or subscription-related questions at 866-734-5787.

Your Dues Dollars At Work!

REALTOR® Education

Educational seminars offering hot topics, current market trends, designation courses and continuing education credit are available almost weekly at SCAOR. Many of these education events cost less than \$20! Our Education and Professional Services Director, Karen Kirwan, keeps abreast of topics affecting our members and helps create seminars that positively affect your business! Our "Email Ed" weekly emails provide you with an education tip and gives you an opportunity to find out what classes are being offered each month. If you have ideas for seminars you would like to see offered, please contact Karen at Karen@scaor.org.



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Now your home can work for you!
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Richard (Dick) Cornelsen
Reverse Mortgage Specialist
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#54025 12/07-03/08



Santa Cruz County Market Statistics

Single Family Residences					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
DEC. 2007	953	128	77	\$828,206	\$732,000
JAN. 2008	965	235	66	\$729,145	\$612,500
FEB. 2008	1,022	265	72	\$864,634	\$682,500
Condos/Townhouses					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
DEC. 2007	209	31	15	\$644,900	\$500,000
JAN. 2008	229	60	11	\$489,000	\$510,000
FEB. 2008	251	66	12	\$396,291	\$390,250

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

DOES YOUR REAL ESTATE CAREER NEED A BOOST IN 2008?

Karn Mortgage Corp., a local mortgage brokerage since 2000, has immediate openings for the following positions:

- One (1) Loan Consultant
- One (1) Loan Coordinator
- Two (2) Senior Loan Consultants

BENEFITS INCLUDE:

- Generous commission splits
- Large private office suites with conference room in Aptos
- Shared Assistant
- One-on-one business training/coaching from an MBA

Please contact Tom Karn at 662-2555 or tom@karnmortgage.com for a confidential interview.



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WELCOME TO THE TEAM



KATY BRETL

I'm excited to be a member of the Bailey Team! I was born and raised in the Santa Cruz area, and know and love our community. I have experience with residential and multi-residential real estate. My family has four generations here, two of them are in the real estate business. I work closely with my mother and together we provide enthusiastic, ethical and professional services for all of your real estate needs. Together we have over 20 years experience! I'm a Proactive agent and I'm always available for any of your real estate questions including investments and your property value.



DEBRA DEMOS

I have been in the real estate business helping friends, investors, sellers and buyers for over 15 years. I was born and raised in the Santa Cruz area, very much your local realtor. I have experience in sales and purchase of residential, townhomes/condos, multi-residential and apartment buildings, as well as land development in California. I work with some wonderful investors who contact me on a regular basis regarding real estate investments. My daughter, Katy Bretl, has joined forces with me and we look forward to sharing with you our enthusiasm, expertise and integrity regarding your real estate needs.

BUILDING CAREERS & SERVING OUR CLIENTS