



SANTA CRUZ ASSOCIATION OF REALTORS®  
Creating Better REALTORS®

JUNE 2008 • SCAOR.ORG

# inside REAL ESTATE

Santa Cruz County's Real Estate News Source



**FREE LEGAL UPDATE!**  
JUNE 11

You are invited to come to SCAOR on June 11th at 9am to receive a legal update from SCAOR's legal counsel, Lloyd Williams, Attorney, of Bosso Williams.

A continental breakfast will be provided. During this time, we will also be holding our SCAOR annual election of Officers and Directors. Come cast your ballot and show your support for the next group of leaders for SCAOR!

If you are unable to attend the Annual Election meeting, you may designate a REALTOR® member to vote on your behalf by filing a proxy form with the Association before the election. Go to [www.scaor.org](http://www.scaor.org) and click on "Connect to our Elections" and download the proxy form.

## Inside this issue

**President's Message** ..... 3  
*Shanaman updates us on 1st RSVP and D.C. trip*

**Education** ..... 4  
*—MS Outlook Lunch Series—Next class, June 25th*  
*—Preview of July classes*

**Affiliates** ..... 5  
*—Ganeff gives rundown of food, fun, margaritas and networking at the Spring Fling.*  
*—Spotlight on Nick Torres, Bank of the West*

**Movin' on up** ..... 6  
*SCAOR's Amy Ferrasci-Harp heads to San Fran.*

**Housing Foundation** ..... 10  
*—McCormac: Closing Cost Grant Program awards \$7,000 and provides new income limits.*  
*—Angel Investors: Team Sandy (Kaplan & Mason)*

**Mortgage Watch** ..... 11  
*Donald Dimitruk: What's hot, what's not, and what's in the future in an ever-changing market.*

**Save The Dates!** ..... 13  
*June 16th, 10am—TOSC booth sponsor kick-off*  
*July 8th—Green building permits class*  
*July 18th—SCAOR Charity Golf Tournament*

**Marketing Corner** ..... 14  
*Top ten tips for staying on top of the market!*

## Spring Fling BBQ: Tastiest ticket in town!

### Bake-off!



Overall Baking Contest winner, Barbara Balestra shows off her first-place prize! More winners, page 9.



Top: The Old Republic Title crew shows up in full force. Above: REALTOR® members, Wendy Spagnola, Bobbie Nelson, Elaine Della Santina, and Steve Allen enjoy the day.

The day was sunny and bright and drew about 225 SCAOR members to one of the tastiest and most entertaining networking events in town! Nothing could beat the frothy mango margaritas, the Freedom Meat Locker cheese sausage, the delectable tri-tip or the beaming faces enjoying it all on May 7th when SCAOR held its annual Spring Fling event.

The Affiliate Committee deserves a big round of applause for the work they put into making the event a fun and tasty experience for everyone. Thank you to our generous sponsors, Dick Cornelsen, Wells Fargo Home Mortgage, Shelly Paine, Wells Fargo, Joe Ganeff,

XChange Solutions, and Lloyd Williams, Attorney, Bosso Williams for helping to underwrite the event so that everyone could enjoy one of the tastiest tickets in town! Special recognition goes to Vera Sarkissian, Advantage Staging by Vera, for helping during the event.

Kudos also goes to our Baking Contest participants! There were only crumbs left over within moments after the judges picked the winner. Check out pages 8 and 9 for more pictures and winners!

**SCAOR MEMBERSHIP LUNCHEON**  
Friday, June 27th  
Best Western Seacliff Inn, Aptos  
11:30 am–1:00 pm  
Economic Outlook, U.S.  
California and Local

SCAOR has invited **Robert Kleinhenz**, PhD and C.A.R. Deputy Chief Economist, to speak to our members on June 27th. The luncheon registration price is \$30 and tables of ten are \$300. This is your chance to gather crucial information about the local market which you can share with your clients and colleagues. Space is limited,

See "Membership Luncheon" page 14



**SCAOR goes to Wash., D.C.**  
Page 7



SANTA CRUZ ASSOCIATION OF REALTORS®  
2525 MAIN STREET  
SOQUEL, CA 95073

PRSRT STD  
US POSTAGE PAID  
CAPITOLA, CA  
PERMIT NO. 59

# WHY PARTNER WITH XCHANGE SOLUTIONS?

## WE ARE THE BEST-OF-THE-BEST!



Independently Rated  
Highest in Quality

### American Ratings Corporation

Awarded the Diamond Certification by the American Ratings Corporation for superior customer service based on a random survey of 400 current clients and partners. One hundred percent of those polled said they would use Xchange Solutions again, and no one rated us less than 7 (out of 10).

Xchange Solutions received the highest overall customer rating seen by ARC of any business, in any industry, ever.



### Dunn and Bradstreet

D & B is the world's leading source of commercial information and insight on 38 million U.S. businesses, enabling companies to Decide with Confidence<sup>®</sup> for over 165 years. Xchange Solutions holds the highest rating possible for a privately held company.



### Federation of Exchange Accommodators

Membership in the FEA is a privilege for companies that uphold the highest standards of ethics, quality, knowledge and performance. Xchange Solutions has been a member in good standing since our inception.

You can rest assured your clients will receive the highest level of security, expertise, and service available in the exchange industry today.



[jjaneff@1031xsi.com](mailto:jjaneff@1031xsi.com)

831-476-2506

800-410-1031

fax: 408-236-3241

Santa Cruz Association of REALTORS®



2008 BOARD OF DIRECTORS

**President**

Christa Shanaman

**President-Elect**

Lela Willet

**Secretary/Treasurer**

Steve Allen

**Immediate Past President**

Sandy Kaplan

**Directors**

Candace Bradfield

Debra Frey

Frank O. May

Inez Pandolfi

Katie Smith

Lauren Spencer

Sbarolynn Ullestad

Marjorie Vickner

**Chief Executive Officer, SCAOR & Executive Director, SCAORHF**

Kathy Hartman • Kathy@scaor.org

**Member Services Director**

Norma I. Milete • Norma@scaor.org

**Director of Education & Professional Services**

Karen Kirwan • Karen@scaor.org

**Director of Marketing & Communications**

Julie Ziemelis • Julie@scaor.org

**Manager of Advertising & Graphic Design**

Amy Ferrasci-Harp • Amy@scaor.org

**Administrative Assistant**

Leslie Flint • Leslie@scaor.org

**Bookkeeper**

Linda Zoccoli • Linda@scaor.org

ADVERTISING INFORMATION

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.

**Santa Cruz Association of REALTORS®**

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

Design & production of Inside Real Estate:  
Sandra Dixon  
**DixonGraphics.com**  
dixongraphics@comcast.net

President's Message

First annual RSVP a success!



**Christa Shanaman**  
2008 Association President  
Coast Country Real Estate  
(831) 475-3525  
christa@coastcountryhomes.com

We jumped right into the "spring cleaning" season with our first annual RSVP work day on May 9th, during "Adopt a Senior" week. The REALTOR® Service Volunteer Program was started by several associations in the Bay Area about six years ago. This is the first year that we have participated, and it was a huge success! This program assists the home bound and elderly by doing tasks and chores that are too difficult for them to do. Some of the requests are for window washing, yard clean up, changing smoke detector batteries or flipping a mattress. Typically it takes a number of months for an association to get the program off the ground, applications out to the seniors in the community, and commitments from the volunteers. I am very proud to say that we did it in seven weeks! We had 13 senior homes, and 39 volunteers! The seniors that we came in contact with were VERY appreciative of the help, and based on their reaction, I believe that we will see an expansion of the program next year. I would like to thank all of the volunteers that gave of their time and donated for the supplies, as well as our terrific team leaders, Linda Darrigo, Candace Bradfield, Bobbie Nelson, Kathy Hartman, Vicki Garside, Inez Pandolfi, Susie Stelle, Debra Alexander and Sandy Kaplan.

Mark your calendars for next year... perhaps a friendly competition to see which company can sign up the most volunteers? Stay tuned!

On another note, several of us just returned from the Mid-Year NAR meetings in Washington, D.C. I am happy to report that it appears that some of the legislation that has been discussed regarding loan limits, tax breaks for first-time homebuyers, and FHA reform appear to be making progress. The general housing outlook presented by NAR's Chief Economist, Lawrence Yun is for improvement in sales volume and greater stability in pricing in the second



Christa directs volunteers on site.

half of this year. If you would like more information go to NAR.org and click on "Research," then "Forecasts." There is a copy of the Power Point presentation that was given in Washington, D.C.

A reminder... the annual Election of Officers and Directors and legal update is scheduled for June 11th at 8:30 am. Our esteemed legal counsel, Lloyd Williams, will be giving the legal update while the election results are being tallied. If you are unable to attend in person, you may give your proxy vote to a REALTOR®/member that will be in attendance. This is a very informative

Thank you to our RSVP Volunteers!

Your time, money & support were very much appreciated!



- |                   |                |                  |                   |
|-------------------|----------------|------------------|-------------------|
| Katie Alaga Smith | Allan Freiberg | Maria Kelly      | Shannon Renfrew   |
| Debra Alexander   | Tom Garside    | Jan LaFever      | Robyn Ross        |
| Molly Bischoff    | Travis Garside | Randi LeBlanc    | Christa Shanaman  |
| Candace Bradfield | Vicki Garside  | Norma Milete     | Susie Stelle      |
| Chris Clayton     | Laura Grenyo   | Bobbie Nelson    | Jennifer Sullivan |
| Linda Darrigo     | Kathy Hartman  | Lary Pamplin     | Marjorie Vickner  |
| Barbara Dimitruk  | Jackie Heath   | Inez Pandolfi    | Stevie Westman    |
| M.C. Dwyer        | Sandy Hockman  | Laurie Petruzzii | James B. Williams |
| Ann Dye           | Sandy Kaplan   | Sandra Prather   | Suzanne Yeager    |
| Nancy Eriksen     | Mark Kastner   | Roxanne Quilici  | Randy Ziganti     |

**Quality Design & Build**

**LANDRY & FOY BUILDERS**

"I highly recommend Landry & Foy for remodels and new construction."  
Deborah Powers, David Lyng Real Estate

831.479.9306  
www.landryandfoybuilders.com

update, and a great opportunity to be a part of shaping our association in the future. Hope to see you there!

Now for a moment of philosophical thought. We have all felt a bit battered from time to time in the last year, and it is hard to sort through the mire of economic news, local market changes, and the needs of our many varied clients, and still manage to stay focused on the future. Many times we find it easier to look down at our feet than up over the trees. Spring is the time of renewal; remember to renew yourself as well. Lift your head up... look around you... we live in an incredibly beautiful place, with some equally incredible people. Enjoy!



## Education and Professional Development

### INTRODUCTION TO MS OUTLOOK BROWN BAG LUNCH SEMINAR SERIES

6/25 Class 3 Managing Your Calendar

7/30 Class 4 Effective Use of Tasks

8/27 Class 5 Setting Up the Outlook Dashboard

This is the third class in a series of five one-hour seminars which will provide you a basic understanding of how Outlook functions within the concepts of time and task management.

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!*

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

*Instructors: Mark Millenacker, Esq.  
and Steven D. Penrose, Esq.*

**Wednesday, June 11**  
**2:00–3:30pm**

**Free**

Learn about the role of Charitable Remainder Trusts in real estate planning and transactions; Eliminate capital gains taxes and depreciation recapture on high-end real estate; Reduce current income taxes; Reduce estate taxes; Generate a lifetime stream of income; Provide protection against creditors; and Benefit a public charity

*This course is DRE approved for  
1 hr of CE in Consumer Protection*

### LICENSE RENEWAL REVIEW & TESTING FOR SALESPERSONS & BROKERS

*Instructor: Revei*

**Tuesday, June 17**  
**1:00 Registration Begins**  
**1:30–3:00 Optional Review**  
**(for all 45 hours)**  
**3:15 Exams Begin**  
**\$65 SCAOR members**  
**\$85 Non-member**

This is the quickest and easiest license renewal!

This is a Home-Study program, order your materials EARLY! Seating is limited!

Course includes an Optional Review of Materials to prepare you for your open book True/False exams! We offer a “No-Pass, No-Pay GUARANTEE!” It’s Fun Stress-free and most importantly, **INFORMATIVE ON ALL SUBJECTS!** Receive your certificates of completion for the five (5) mandatory courses upon completion of exams.

Important: The licensees needing the other 30 hours of education can TEST ONLINE after the seminar. Total of 68 T/F questions. In Accordance with new DRE regulations, no licensee will be allowed to TEST for more than 15 hours of credit in one (1) day. Therefore, we have set up a special ONLINE testing site for those licensees needing to test for the other 30 hours of credit. This service is provided to you FREE. Details will be given during the seminar. Topics: Ethics, Agency, Fair Housing, Trust Fund Handling, Risk Mgmt., Legal & Marketing Update

### WHAT DOES THE CONTRACT REALLY SAY?

*Instructor: Guy Berry*

**Wednesday, June 18**  
**1:00pm–4:30pm**  
**(registration begins at 12:30pm)**  
**Cost: \$35 SCAOR members**  
**\$50 at the door & non-members**

Attract and keep buyers by understanding the C.A.R. Residential Purchase Agreement contract. Learn how to “Demystify Liquidated Damages, Mediation/Arbitration, Contingency Removal, Breach of Contract and other contractual issues; Increase your “business and client loyalty” using legal and technical knowledge; Identify those paragraphs that get agents and their clients “into trouble”; Explain the contract to your clients in a “legally correct” manner; Learn what the contract “doesn’t say” that may need to be added; Learn how “to understand” the C.A.R. contract or any contract.

### MLS TRAINING—LISTING MANAGEMENT

*Instructor: MLSListings, Inc.*

**Friday, June 20**  
**10:00am–12:00pm**  
**Free**

Learn how to add a listing; Insert comments; Revise & edit a listing; Change status; Add photos to your listings.

### COMING UP IN JULY

#### INTRODUCTION TO PROPERTY MANAGEMENT – PART TWO

Wednesday, July 2  
9:00am–12:30pm

#### NEW BUILDING PERMIT REQUIREMENTS

Tuesday, July 8  
12:00–1:00pm

Presented by John Ancic,  
Deputy Building Official with  
the City of Santa Cruz

#### SHARPEN YOUR E-SKILLS: AN E-PRO WORKSHOP

Wednesday, July 9  
1:00pm–2:30pm

#### WINFORMS ONLINE

Monday, July 21  
9:00am–12:00pm  
3 hrs of DRE CEU

#### EFFECTIVE USE OF OUTLOOK TASKS

Wednesday, July 30  
12:00–1:00pm

Unless otherwise specified, all classes are held at the  
SCAOR Main Office  
2525 South Main Street  
Soquel, California 95073  
(831) 464-2000

Pre-registration is always required and seating is limited, so contact us soon!

Please visit  
**scaor.org**  
for more details, continual  
updates and added classes!

**A** *Affiliate Update*  
AFFILIATE

# Location, location, location!



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

**W**e all know that location is the key to a great real estate purchase, but when it comes to party planning, timing is every bit as important. And we couldn't have had more perfect weather even if we had planned and paid for it at the 11th annual Spring Fling on May 7th. This year's event went off flawlessly thanks to the folks who know how to throw a party... Your SCAOR Affiliate committee!

The Spring Fling is a membership celebration and networking event, and those in attendance had a great time with 200 of our "closest" friends. Although Bob DeAngelo was absent from the BBQ pit, the rest of the DeAngelo team and Randy Turnquist stepped up to the plate and hit a home run cooking the food! Thanks to Dimitri Timm for 'bringing it to the table.' As always, the fare was spectacular, and properly accompanied by a quickly-draining-margarita machine (thank you Dick Cornelsen, Wells Fargo for sponsoring the margs!) and the funky blues sounds of Mighty Mike Schermer (thank you Lloyd Williams, Attorney, Bosso/Williams) and registration sponsor, Xchange Solutions. A warm thank you goes to the members

of the SCAOR Board of Directors who helped serve up the BBQ meal to the 250 attendees. Thank you also, to the association staff, Norma, Karen, Julie, Amy, Julie, Leslie and Linda who helped set up, cleaned up, worked registration and ran the baking contest.

Finally, a special thanks to Kathy Hartman, our SCAOR CEO, who continues to lead by example by purchasing a gold brick. Her purchase further helps pave the way to home ownership through the Housing Foundation's Closing Cost Assistance Grant Program. Thank you Kathy!

Next month look for golf tournament details, how to sponsor a hole, and donate a raffle prize.

We invite you to participate on the Affiliate Committee! We meet the second Wednesday of the month at 8:30 am at SCAOR.



Joe Ganeff, Registration Sponsor, enjoys the party with Patti Goodman, Hirsch and Associates.

**A** *Affiliate Spotlight*  
AFFILIATE

# Introducing Affiliates, Torres & Carver



**N**ick Torres, Financial Service Officer at the downtown branch of Bank of the West, brings energy, enthusiasm and a willingness to learn to his position. Born and raised in Santa Cruz, and graduate of Harbor High and Cabrillo College, Nick understands this unique market. He specializes in mobile/manufactured home loans, home equity lines of credit and business lending. His background includes mortgage lending, banking, sales, coaching football and track and field.

Nick is a volunteer with the SCAOR Housing Foundation's Program subcommittee. He helps underwrite the grant applications that are part of the Housing Foundation's Closing Cost Assistance Grant Program. Nick has helped streamline the grant process and also came on board when the Foundation started its pilot program of providing \$2,000 grants to low-income, first-time homebuyers wishing to purchase a mobile or manufactured home. This aspect tied in well with his career at Bank of the West, since Bank of the West is one the few banks that lend on manufactured and mobile homes.

"We have a great program with very competitive rates and terms, and our streamlined process is very efficient for clients. Bank of the West also has a competitive hold on the conventional mortgage market," Nick says. "I am also extremely fortunate to work with some of the best people in the business."

"The team in the Santa Cruz branch is knowledgeable and has a broad range of diverse backgrounds, with over 90

**Nick Torres**  
(831) 429-1124  
nick.torres@bank  
ofthewest.com

**Jason Carver**  
(831) 429-1124  
jason.carver@bank  
ofthewest.com

years of combined lending experience. Branch Manager Warren Grande, has been with Bank of the West for 25 years, and has been a proactive leader in the community for even longer. Sally Della-Santina has been in the banking industry for over 40 years, all in downtown Santa Cruz. Her wealth of knowledge allows others to grow within their positions with her guidance. Sally, along with Warren, have strong consumer and commercial lending backgrounds. Our newest addition, **Jason Carver**, who also recently joined SCAOR as an Affiliate member, has a wide background in real estate lending that includes both wholesale and retail lending. With his experience, he is a great resource for mortgage lending questions," Nick stated.

Bank of the West is a full-service bank with expertise in commercial lending which includes SBA loans, consumer lending, real estate loans and equity products.

At Bank of the West we have a team committed to the ideal customer service experience, where each of us is willing to go above and beyond customer expectations in hopes of future business.

[www.bankofthewest.com](http://www.bankofthewest.com)



## Reverse Mortgages



Now your home can work for you!  
Call today for more information.  
**Richard (Dick) Cornelsen**  
Reverse Mortgage Specialist  
**831-484-2396**

Borrower must be at least 62 years old. Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A. © 2007 Wells Fargo Bank, N.A. All rights reserved. #54025 12/07-03/08



## LIKE A GOOD NEIGHBOR, STATE FARM IS THERE.®

For your insurance and financial needs, see State Farm Agent:



LIKE A GOOD NEIGHBOR  STATE FARM IS THERE.®

**Laureen Yungmeyer, Agent, ChFC**  
Insurance Lic. #: 0B10216  
718 Water Street  
Santa Cruz, CA 95060-4117  
Bus: 831-423-4700

Providing Insurance and Financial Services

P026038

statefarm.com®  
State Farm Insurance Companies • Home Offices: Bloomington, Illinois

9/05

MOVIN' ON UP!

SCAOR EMPLOYEE HEADS TO "THE CITY"



We are sad to see **Amy Ferrasci-Harp**, SCAOR's Manager of Advertising and Graphic Design, leave her position on June 5th. Her husband has accepted a wonderful career opportunity in San Francisco where they both will be relocating this summer.

Amy has been with SCAOR for three years and has graciously interacted with many of our members in her prior role as Membership Coordinator. Amy has shown true professionalism, dedication and creativity during her tenure at SCAOR. She parlayed her artistic skills and talent in graphic design into a position as the Advertising and Graphic Design Manager. The advertisers loved working with her and she was always happy to create professional and interesting ads for those who needed help. She was also responsible for the Affiliate ReSource Guide and the newsletter advertising.

The SCAOR Board of Directors and staff wish Amy the best of luck in her future endeavors and thank her for her time and devotion to SCAOR and its members. She will be greatly missed!

*RSVP Seniors Say "Thank You!"*

Thank you so much for nailing down all the loose nails on my deck and hauling away trash. You and your darling crew of ladies did a swell job. I really appreciated your help. Many, many thanks!

~JoEllen Petery

I just want to thank the team of women who so generously gave of their time and energy to make my windows and bathtub sparkle. Thank you, thank you., thank you! Your gift is such a treat.

~Joanne Peterson

Santa Cruz County Market Statistics

Single Family Residences					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
FEBRUARY	1,022	265	72	\$864,634	\$682,500
MARCH	1,093	299	74	\$710,742	\$645,600
APRIL	1,189	318	107	\$746,403	\$682,000

Condos/Townhouses					
	CURRENT INVENTORY	NEW	SOLD	AVERAGE	MEDIAN
FEBRUARY	251	66	12	\$396,291	\$390,250
MARCH	287	85	23	\$473,885	\$443,000
APRIL	284	57	20	\$396,750	\$369,500

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



**we care**

**The Right Home Loan for You**

- Smart, secure mortgage solutions
- Pre-approvals you can count on
- Loans approved, funded and serviced locally
- We have your best interests in mind

**Call Bay Federal's Mortgage Lending Team today!**





*Making a real difference*

831.479.6000 • www.bayfed.com • 888.4BAYFED



# Local REALTOR<sup>®</sup> voice is heard in Wash., D.C.

By Barbara Palmer

The NAR Mid Year Meetings were held in the nation's capitol the week of May 12th and SCAOR was well represented. Attending with me were NAR Regional Vice President (representing California, Hawaii, and Gaum) Robert Bailey, SCAOR President, Christa Shanaman, Executive Officer Kathy Hartman, Bobbie Nelson, Sandy Kaplan, and Rose Marie McNair. Attending from the Watsonville Association was President, Steve Pearson, President-elect, Dee Dee Vargas, and Executive Officer, Laura Taay, and WCR President Kathy Oliver-Schultz. Attending from San Benito County, was President, Renee Kunz.



Left to right, back row: Rose Marie McNair; Dee Dee Vargas, Laura Taay, Christa Shanaman, Barbara Palmer; Robert Bailey, Renee Kunz, Amy Bailey, Sandy Kaplan, Steve Pearson.

Bottom row: Kathy Oliver-Schultz, Congressman Sam Farr and SCAOR EO, Kathy Hartman.

On Wednesday, our delegation met with Congressman Sam Farr. We discussed the four major issues surrounding the second stimulus package that Congress was dealing with: FHA loan reform, GSE reform, first time home buyer tax credits, and re-newing the national flood insurance plan. We met at the Capitol in the Rayburn Room because Congressman Farr was in the process of voting on a farm bill. Both the Congressman and his staff were not only very accommodating, but knowledgeable about our issues.

We spoke about the drop in prices and the number of sales in single family residences and condominiums. We explained that we needed to make permanent the higher conforming loan limits of \$729,750 scheduled expire at the end of 2008. FHA loans need not only the higher limit, but we need reform to make the process easier for our clients.

Congressman Farr listened carefully as

we described the nightmare process of foreclose and short sales.

We passed on statistics provided by Leslie Appleton Young, the C.A.R. Economist to further strengthen our point.

Congressman Farr has a history of supporting us on these real estate related issues. Bills had just passed the House and the Senate, and now we need his support to see to it that they reach the President's desk to sign into law. The bills were stopped, waiting to be reconciled by leadership of the House and Senate.

The tax credits are for first time home buyers for single family homes and condos. Buyers would receive tax credits the first two years and then gradually reimburse these credits over a period of

several years. There would be no substantial cost to the tax payer. In other words, this is NOT a bail-out.

Last on our list was the National Flood Insurance Program. We asked for a re-authorization of the insurance and also explained that affordable insurance equals affordable housing. In some areas of the county insurance costs are skyrocketing out of control.

All in all we had a great meeting with wonderful results. The NAR mid-year meetings happen every May, and I urge anyone interested to sign up and come. The Realtor.org website offers a wealth of information about this, and other meetings in the future. If you decide to attend next year, let Kathy Hartman, our Santa Cruz Association Executive Officer, know and you will be included in the Congressional meetings.



Barbara Palmer, LGR Chair, proudly displays the 2008 Realtor Action Fund contributors at the recent Spring Fling.

## Come show your Legislative support for State Issues!

Attend Legislative Day in Sacramento on Wednesday June 4th!

If you would like to hear an update about what happened at the meetings, attend the Office Liasion Meeting on June 16 from 2-4 pm.

SCAOR representatives will be providing the "scoop" on what occurred at the meetings if you can not attend personally.

The meeting will be held at SCAOR. For more information, contact Karen Kirwan at (831) 464-2000.



Top row: SCAOR President, Christa Shanaman enjoys refreshments with SCAOR CEO, Kathy Hartman; SCAOR Boardmember, Debra Frey serves it up hot! Debra Schottgen, DS Capital, and Karen Schenk, ORTC, pull a shift behind the bar; Helping with the BBQ: Mary Lee and Larry Wilks of Wilks Appraisal Service.

Left: Boardmember, Inez Pandolfi, Mary Lee Wilks and President-Elect, Lela Willet, help with grilling duties; Steve Allen serves up smiles!

**Phillip Frandler**  
**PROPERTY MANAGEMENT**  
 COMMERCIAL - INDUSTRIAL - RESIDENTIAL

Keeping your clients happy for over 30 years!  
 We pay a referral fee




831-464-5042 · [www.frandler.com](http://www.frandler.com)

## WaMu is still Lending

Going forward we have aligned our home loan business origination out of our financial centers. We are excited to offer you the best of both worlds-dedicated home loan consultants and award-winning retail banking.

We still continue to offer the same competitively priced products and services.



Scotts Valley	Capitola	Aptos	Santa Cruz
			
Zachery Adam Banking Loan Consultant	Robin Ronzano Banking Loan Consultant	Vern Hart Banking Loan Consultant	Joaquin Rodriguez Banking Loan Consultant
Wamu Financial Center 247 Mt. Hermon Rd. Scotts Valley, CA 95066	Wamu Financial Center 1990 41st Ave. Capitola, CA 95010	Wamu Financial Center 7851 Soquel Dr. Aptos, CA 95003	Wamu Financial Center 730 Ocean St. Santa Cruz, CA 95060
Direct: 831-438-3525 Cell: 831-238-4882	Direct: 831-479-7714 Cell: 831-566-9029	Direct: 831-688-4097 Cell: 831-566-2778	Direct: 831-427-0941 Cell: 831-234-0240 Hablo Español



# Washington Mutual

# Spring Fling Baking Contest Winners!

Thanks to everyone who entered their delicious homemade treats in the Baking Contest, and congratulations to the winners:

### OVERALL WINNERS

1st Place: Barbara Balestra

2nd Place: Teresa Volpe

3rd Place: Anissa Attard

*(pictured below with Norma Milete of SCAOR)*

### TARTS/PIES/PASTRIES

1st Place: Mark Junod

### CAKES AND TORTES

1st Place: Barbara Balestra

2nd Place: Anissa Attard

### COOKIES

1st Place: Teresa Volpe  
*(pictured below)*

2nd Place: Bobbie Herteman

3rd Place: Bob Stokes and  
Cindy DePremio



HOME PRICES MAY CONTINUE TO DECLINE THIS SUMMER,  
NOW IS THE TIME FOR YOU AND YOUR CLIENTS  
TO PREPARE TO TAKE ADVANTAGE OF THIS OPPORTUNITY!

### Loan Programs Available:

FHA • REVERSE MORTGAGES • VA • COMMERCIAL  
RESIDENTIAL, CONFORMING AND JUMBO  
203K REHAB AND EEM LOANS

DOWN PAYMENT ASSISTANCE PROGRAMS AVAILABLE  
WE OFFER LEGAL AND PERMANENT CREDIT REPAIR



## The Strategic Equity Management Workshop

A better, smarter, safer way....to achieve your financial goals

BRING YOUR CLIENTS, THEY WILL LOVE YOU FOR IT!

Thursday, June 19

**FREE**

Best Western, 1435 41st Ave. Capitola, CA

h'ordouvres served at 6:00,

Seminar 6:30-8:30 p.m. R.S.V.P : 831.464.6464

"We're on YOUR SIDE at COUNTRYSIDE"



**COUNTRYSIDE  
FINANCIAL  
SERVICES**

Established in 1978

ph: 831.464.6464

fx: 831.475.4204

**DONALD DIMITRUK**  
President

RFC®, RMA, CAL.LIFE AGENT #OFO2114

Registered Mortgage Advisor

Registered Financial Consultant

California Life Agent

Licensed by the CA Dept. of Real Estate #01215943

www.countrysidefinancial.com

# New Carpet Sells Homes!

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

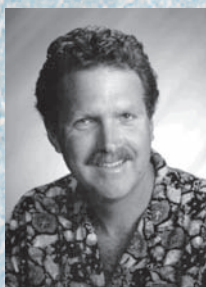
In today's competitive real estate market it is not enough that your listing is priced right... it also has to look right! First impressions can make or break a sale. New floor and window coverings will make any home look newer, brighter, larger and better maintained.

Your seller can increase the value of their property and best of all pay absolutely nothing until after close of escrow!

Guarantee that quick sale, close more escrows and increase your commissions, with **RAINBOW CARPET ONE'S National Realtor Referral Program!**



**More Floors.  
More Choices.**



Call Today  
**Steve Cooley**  
Real Estate Specialist  
**588-2713**

Affiliate Member of Santa Cruz &  
Watsonville Board of Realtors

1923 Freedom Blvd. • Watsonville, CA 95019 • 831-728-3131

6000 Soquel Ave. • Santa Cruz, CA 95062 • 831-462-9721

8757 San Ysidro Ave. • Gilroy, CA 95020 • 408-842-0701

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



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

#### MAXIMUM ALLOWABLE HOUSEHOLD INCOME

Family Size	Income Limit
1	\$48,700
2	\$55,700
3	\$62,650
4	\$69,600
5	\$75,150

I am proud to report that the Housing Foundation is on a record pace year-to-date in giving out grants! Congratulations to our newest recipient family, the **Gilbert's**. **Mr. Gilbert** is a teacher from Watsonville and his wife is a hair stylist, they are second generation Santa Cruz residents and have an 8-month-old child. Due to the \$5,000 grant check they received from the Foundation, we are thrilled to have been instrumental in handing the keys to the Gilberts as they celebrate their first home.

Well, there seems to be a bit of a silver lining to the decrease in Santa Cruz County home prices, as County housing is continuing to become more affordable. As prices continue to decrease, the income limits to qualify for a grant have been raised. Effective immediately, the income levels have changed. See chart top of next column:

Hopefully, you were able to attend the Housing Assistance Panel class on May 13th, where some great information on the County's first time homebuyer programs was provided. If you missed

the class, it will be offered again in the Fall and links to the county websites are available though the housing foundations website.

#### WCR FASHION SHOW WRAP

Also, if you missed the WCR Fashion Show you missed a truly fun and wonderful event. Thanks to the WCR and **Margie Kiedrowski, Jennifer Walker and Loree Doan** along with their committee who put on a great show and chose the Housing Foundation as one of the WCR's charity recipients.

#### "TOSC" BOOTH SPONSORSHIP KICK-OFF, JUNE 16TH

We invite anyone interested in sponsoring a booth for the annual *"A Taste of Santa Cruz"* to come to our booth sponsor kick off on Monday, June 16th at 10:00 a.m. Booth sponsorship is only \$200. We also are soliciting companies who would like a larger exposure to become Presenting or Event sponsors for the event. If you are interested, please contact Julie Ziemelis at [julie@scaor.org](mailto:julie@scaor.org) or (831) 464-2000.

SCAOR HOUSING FOUNDATION'S

## Angel Investors

### Sandy Kaplan & Sandy Mason

Sandy Kaplan and Sandy Mason comprise the "Sandy Team" of Santa Cruz Properties and the Housing Foundation would like to recognize them as our June Angel Investors.



As a team, Sandy and Sandy have contributed funds at the close of each transaction for over a year and between the two of them are the Housing Foundation's largest constant contributors.

Sandy Kaplan serves as a Trustee on the Board of the Housing Foundation and has a chance to see first hand where her funds go and how many families are being helped in Santa Cruz County due to the fundraising efforts of the Foundation. We are truly lucky to have her enthusiasm, community spirit and dedication to the Foundation. Sandy Mason, has joined Sandy Kaplan's efforts in fundraising by donating a portion of her commission with every closed transaction. We applaud the generosity of the Sandy Team and thank them deeply for their continued support!

We invite you to be an "Angel Investor" by donating funds at the close of each of your real estate transactions. For a Close of Escrow form, please email Julie Ziemelis at [julie@scaor.org](mailto:julie@scaor.org) or go to [www.scaor.org/hf/pdf/demandform.pdf](http://www.scaor.org/hf/pdf/demandform.pdf).



Single mom, Patty Garcia, happily displays the \$2,000 check from SCAORHF's Closing Cost Grant Program which helped her realize her dream of owning a home for her and her boys.

## Teen gives up birthday money and video games to help save for home!

### SCAORHF's Closing Cost Grant Program pitches in \$2,000 toward down payment

By Julia Rogers Segovia  
Chair of PR & Marketing, SCAOR Housing Foundation

On March 1, 2008, Patty Garcia's lifelong dream of owning a home of her own finally came true, when she closed escrow on a mobile home on Green Valley Road in Watsonville. Patty and her two boys, whom she has been raising on her own for years, finally had a place to call their own and could stop fearing the inevitable news that they would have to move again, due to a rent increase.

Patty's oldest son, Jimmy, was so relieved to finally be able to just focus on his studies rather than worry about switching schools constantly. He is now 22 and studying Criminal Justice at Gavilan College. Her younger son, 15-year-old Brandon, is now in high school and is thrilled to have a home base. He went so far as to give up his birthday money and forego the fun things kids want, such as new video games, in order to help contribute to saving up for a house.

Continued ➤

## Mortgage Watch

# What's ahead and what's hot!



**Donald Dimitruk**  
 Pres., Countryside Financial  
 (831) 464-6464 Tel  
 (831) 475-4204 Fax  
 countrysidefinancial.com

By Donald Dimitruk

**A**s I write this article the mortgage industry is going through so many changes that just making time for the stream of webinars and teleseminars is a challenge all by itself.

The 21st century will eventually become known as "The Advisor Century." That's because no single group of professionals will be more important to the development of global society in the years 2000 to 2100 than financial advisors. No profession will be more influential, have more impact, be more useful and do more to raise both individual and collective capabilities.

There is approximately 17 trillion dollars worth of real estate in America with about 7 trillion dollars of loans on it. Unleashing "lazy, idle equity" that now earns zero and converting it to working capital, earning a profit, could have a huge impact on the financial life of America.

I recognize that these are ambitious claims, however, the reason this vision of the future is so exciting is that it is already starting to arrive. Millions of individuals are making the great cross-over from economic childhood to economic adulthood. People are learning to act like a bank rather than paying a bank and to stop using their grandfather's guidelines to prosper in today's world. The concept of safe positive leverage is a foundation block of every financial institution and one that can change our individual financial outcomes for the good. The importance of separating equity from real estate for liquidity, safety of principal and giving it the opportunity of earning a positive rate of return on investment, in that order, will become the standard for smart decisions that individuals will employ for wealth creation. Liquidity is king and will give clients the ability to have funds available to capture opportunities in the market such as the REO market of today or for emergencies. Real estate will still be the engine for that financial growth.

Mortgage professionals have a responsibility to educate themselves to a higher degree in order to become equal members of a client's "total advisory team." We are "debt managers" and should have the ability to assist in

raising our client's credit score to the new standard of 740 if needed and to provide an understandable plan for the management of "preferred debt" (a tax favored mortgage) vs. "non preferred debt" (credit cards and other loans). It's not about rate; it's about the whole integrated financial plan, although low rates are a good thing. A mortgage professional should work in conjunction with the client's CPA and asset manager coordinating economic success.

What's HOT in lending is FHA. Guidelines are in flux and different lenders are approaching them differently at times but the big opportunity is there. The 203K Rehab loan will give the qualified buyer an opportunity to purchase with little down (3%), saving cash for the repairs necessary for a viable investment. It is based on future value and works a lot like a construction loan. Very HOT for REOs

HOT, HOT, HOT is the Down Payment Assistance Program. This is a buyer assistance program which allows for a 1 to 6% gift of sale price to buyer. Funds may be used for down payment or closing costs. How it works is the buyer must have a pre-approved loan (FHA is OK to 97%) and the seller must agree to participate in the program by giving a donation back to them in the amount

of the gift from the proceeds of the sale. So, a buyer offers list price (or close) to the seller with the agreement that the seller will participate in the program. The buyer qualifies for a loan of 97% LTV and with DPA funds pays the other 3% down and has 3% for closing costs. The seller closes at 6% below list price. A win-win solution!

Look out below! Changes are coming, soon. On June 1st Fannie Mae will change from 5.7 to 7.0 guidelines. This will eliminate about 40% of the loans that are being approved today, maybe more. Ouch! Fannie is the big sister; Freddie Mac is the little brother. Things will be changing there too although a bit later. All programs will be much tighter with cash reserve requirements going up...a lot. Jumbo loan pricing got much better. It was about 8% 45 days ago and is about 6% now. Cash reserves again will be more but many of the lenders that got out of the Jumbo market will start to come back which should make for more aggressive pricing. The Keys to Recovery program which would allow for a 120% refinance, owner occupied only, in declining value areas is still very unclear about who will lend and what the guide lines are. I'm not holding my breath on that one! And construction loans, that have almost vanished, will be back this summer.

## Dream realized

It wasn't long ago that Patty thought this now very happy reality was just a pipe dream. Just when she had found the perfect property with the help of Measure J, she was hit with the high cost of closing fees and was about to give up and back out of the escrow. She was heartbroken; then, she spoke with Jeff McCormac of the Housing Foundation and he gave her the wonderful news that she would receive a \$2,000 check as part of the Housing Foundation's Manufactured Housing Closing Cost Assistance Grant Pilot Program and be able to close the deal on her new home.

Patty, who works as a dental technician for a local dentist, says that she and her

boys truly feel that this is the answer to their prayers and the reward for all the years of hard work, struggle and sacrifice. She says that she will be eternally grateful to the Housing Foundation and to each and every member of our community who helped to make her dream a reality.

We here at the Housing Foundation want to be able to provide this same dream to every possible homeowner in Patty's situation, but we need your help! The grant applications continue to pile up, but the donations have slowed. We know how difficult the market is right now and how hard it can be to contribute. But, please think of Patty and remember that ANY donation you can make will be greatly appreciated.

With your help, we can truly make dreams become a reality!

## Member Benefit!

### It starts here at SCAOR!

When you enjoy your member benefits, such as your WinForms, the Legal HotLine, and the Member Service Center, remember they all start here at your local Association! We are proud to serve you and help assist you with questions you may have about your benefits from SCAOR, C.A.R. and NAR. We can even point you in the right direction for questions about your Supra key, the MLS and local real estate data. We are here to help!

# THANK YOU TO ALL OF OUR 2008 POLITICAL ACTION CONTRIBUTORS


Marlyn Ackerman	Cindy Wong Buckholdt	Melissa E. Dills	Judie Higgins	David F. Losada	Edward Olsen	Bonnie Scherer	Julia Topping
Debra Alexander	Trish Burchett	George Dobbel	Cheryl Hinchman	Marion LL Lyng	Gayle L. O'Neal	Christine Schneider	Marilyn Torres
Bernanette Alioto	Linda Burroughs	Dan Doerksen	Ramah Hinde	Megan Lyng	Janet O'Neill	Carole Schwarzbach	Mara Lee Travis
Jemila Alldis	Conni M. Butler	Alma D. Donato	Ron Hirsch	Bryan MacKenzie	Mark Otanez	Dan Schwarzbach	Catherine Troche-Scott
Kimberly S. Allee	Janet Byler	Rick C. Donnelly	Sandy Hockman	Jayson Madani	Karen Ow	Donna Schwarzbach	Kelley Trousdale
Howard Allen	Doug Byrd	Deborah Donner	Lori Hoenisch	Gregorio Magana	Terry L. Ow	Eric E. Schwarzbach	Ronnie Trubek
Steven D. Allen	Steve Byrd	Lorraine Donner	Linda Lee Hofer	Laura Lee Magana	Jana Page	Kristin Scofield	Randy Turnquist
Kelly Alpert	Joshua Calciano	Lee Draper	Bonnie Hoffmann	Michelle Maggio	John Pancallo	Philip Scofield	Robert A. Umberger
Isabel Alvarado	Jennifer Callahan	Susan Draper	Mark P. Holcomb	Vicki Malandra	Inez Pandolfi	Joseph L. Scott	Carol VanAusdal
Fred Antaki	Forrest Cambell	Benjamin Dunn	Suzanne Hood	Randy Maldonado	Cheryl Panovich	Rich Seadler	Jo Ann Vear
Joseph W. Appenrodt	Gregg Camp	Ann C. Dye	John Hopkins	Sal Maleti	Paul Pasquinucci	Dan Sedenquist	Carmela Venezia
Peter M. Atkinson	Carol Canaris	Ami Ebright	Deborah Hoyt	Emily Maloney	Sean Pate	Lynette Sedenquist	Ruth Vivenzi
Jay R. Averill	Heather Capitanich	Ty Ebright	Clinton Hufford	David E. Mann	Bob Pavlovich	Susan Seeger	Terry Vokos
Joy Babich	Gina Carling	Barbara J. Eddy	Michael Hughett	Kathleen Manning	Andy Payne	Irina Semionova	Jeanne R. Vrolyk
Richard Bagdonas	William Carrillo	Gerald Eidam	Bob Hulter	Susan Mantle	Carol D. Payne	Rachel Shaffer	Nick Vrolyk
Jacquie Baker	Joe Carter	Loren B. Eiler	Joe Hutchins	Judith S. Mapes	George Pellegrini	Wayne Shaffer	Judith Wachs
Marcene Baker	J.J. Casserd	Barbara Erbes	Timothy Huxley	Nick Marini	R. Jasmine Pennix	Peggy L. Sharp	Cari Wade
Susan Balistreri	Judy Casserd	Joan M. Erickson	Barbara Ingman	Teresa Marlow	Dianne Pereira	Matthew Shelton	Lindsey Wade
Terry L. Ballantyne	Michael B. Casserd	Ronald Esche	K.M. 'Kip' Jackson	Sandy Mason	Stephen J. Pereira	Lisa Sheridan	Michael R. Wade
James Banke	Eric Castellanos	Celeste Faraola	Carl Jacquard	Jean Matthews	Erin S. Phillips	Robin Sherman	Jan Wagner
James Bargones	Michael Castle	Sheila Feddema	Alex Johnson	John Matzek	David Plumlee	Chris Shoemaker	Anna M. Waidelich
Bradd Barkan	Terry Cavanagh	Laura Fernandez	Christopher Johnson	Terri Mayall	Margaret Popken	Shari Silva	Debra Wallace
Julie Barnes	Nancy Cecil	Ann S. Filbin	Brandi Jones	Gail Mayo	Ann Portale	Anthony Silveira	Lorraine D. Wallace
Linda Stone Beach	Karen L. Chalgren	Amber Floodman	Rick M. Jones	Al Mc Common	Emil Portale	Pat Simmons	Lorie P. Wantland
Richard Beach	Donald T. Champness	Kim Floyd	Margaret Julien	James M. Mc Grath	Deborah Powers	Gizelle Sipin	Cathy Ware
Christopher Beccaria	Lois Smith Chance	Shirley Formica	Ken Kambic	Tammy McBride	Roger Powers	John Sipin	Ken Warfel
Linda Beccaria	Linda Charman	Maaret Forst	Bilge Kapkin	Elise McCandless	Rhonda Prunella	John Skinner	Yelena Warfield
Dave Begandy	Cindy Chen	Ronald Fossum	Stephen A. Karon	Carrie McCoid	Roxanne Quilici	Lee Slaff	Ken Waterhouse
Gloria Behman	Scott Cheney	Shemeika Fox	Mark Kastner	Christine McCormack	Gary L. Ransone	Jerry L. Smeltzer	Jennifer Watson
Sara Bell	Martha Chubb	Phillip Frandler	Andy Kay	Michael McDonald	Carole L. Ray	Bobbie Smith	Kellie Watts
Steve Benedum	ReNaye Churchill	Bess Franich	John Keller	Bill McKown	Chris Rebele	Eden Smith	Jack A. Western
David J. Bergman	Frank Claiborne	William A. Frediani	Edna Lee Kelly	Robert McMurry	James Reding	Jane D. Smith	Alison White
Kenneth L. Bergman	Charles (Lee) Clark	Debra Frey	Bruce Kennedy	Tom McNamara	Fran Reed	Kathy Smith	Bruce A. White
Marlyn J. Bergman	Chris Clayton	Jan Fry	Tom Kennedy	John L. Mello, Jr.	Erika Reid	Bryan G. Solomon	Rick White
Rik Bergman	Laura Cohelan	Glenn Fuller	Yuriko Yamag Kerby	Teresa R. Mendoza	Jan Rekoutis	Karen Sommerfeld	Karen Sommerfeld
Roger Jay Berke	Elmira Coker	Peter Gaeckle	Datta S. Khalsa	Mark Millenacker	Janae Replogle	Anne Marie Sorcenelli	Michael Whiting
Lonna Berry	Randy Coker	Ed Gagne	Cynthia Kilian	Andrea Miller	Bruce Rettig	Mike Soros	Shar Wiley
Wallace Berry	Laurie Coles	Gary Gangnes	Christine Kim	Christian C. Miller	Carla Richmond	Margaret Southstone	Rick Wilkins
Jean Berryessa	Nancy Comstock	Mary Gehrkens	Sandra Kinder	Sybille C. Miller	Byron P. Rifkind	Wendy Spagnola	Barbara Willard
Bill Bertone	Patty Connole	Lisa C. Gerety	David King	Christine Mincher	Erika Rivera	Rick Spears	Stephen M. Williams
Bob Bickers	Neal Conti	Matthew Gibson	Marcia Kjeldsen	Rick Miritz	Judi Robert	Bryan C. Speights	Teresa Williams
Carolyn Biddick	Gabrielle Coppel	Dianna Glidden	Marilyn Koll	Chris A. Mitchell	Don Roberts	Caren L. Spencer	Beata Willison
Kasey Biggs	Deborah Cousins	Linda Jean Golling	Eugene J. Krum	Louis Mitchell	Susanna Roberts	Lauren Spencer	George Wilson
Ashley Birch	Linda Craig	Kathie Gomes	Kimberly Kucharski	Delaine K. Moles	Honora Robertson	Jerald P. Spodick	Jeanne Wilson
Molly Bischoff	Christopher Crawley	Andrew Gonzalez	D. Rex Kuns	Roger Montgomery	Naud E. Robinson	Walter Stauss	Linda K. Winford
L. Carl Blanke	Cristina Crocker	Douglas Goodwin	Felix La Capria	Bryan C. Mooney	Anthony Rocca	Melissa Stearns	Bethany Winslow
Judith Bliss	Shelley Crocker	Deborah Gozzo	Janice M. La Fever	Linda Morello	W. L. Rockelman	Susie Stelle	Matt Wittkins
Michael Bloch	Paul Cuccia	Rossana Grau	Len V. Lahman	Michael P. Morgan	Suzy Rodoni-Silverberg	John L. Stevenson	Bernice Wong
Patti Boe	Lynda Cumstay	Laura Grenyo	H. S. Harry Lake	David Morrell	Janet Romanowski	Dennis Stewart	David Yearley
Destry Bogart	Connie Cunningham	Julie Gronbach	Sharon A. Lake	Jolie Moss	Christi Romansky	Jan Strawmyer	Lynn Yoder
Dennis Bol	David D. Cury	Donald Gustafson	Constance Landes	Jane Mott	Iris Rooney	Susan Strouse	Christopher Young
Jan E. Bonner	Micki Dahl	Vicki Gustafson	Neal Langholz	Erick Mould	Rudolph Rosas	Lori Strusis	Mike Young
Lee Bookman	Mona M. Daniels	Ken Haber	Debra Lantis	Tom Moulding	Janet Rosenberg	Sharon Stumpf	Melodie Zavala
Sally Bookman	Dan Davis	Oriana Hair	Rita Law	Joell Mower	Donald Ross	Jennifer Sullivan	James Zenner
Martin Boone	Deborah Davis	Jenna Hanecak	Geneva Lawless	Jeanne Mulhern	Nancy Ross	John Summers	Pauline Zenner
Susie Boone	J. Paul Davis	Susan T. Harrington	Roger Lane Lawless	Michael Van Mulhern	Robyn Ross	Toni Sutherland	Mark Zevanove
Barbara Booth	Kathy Davis	Jeff Harris	Patricia Leggett	Grace Mundy	Joyce Rudy	Gary Swanson	Judy A. Ziegler
Susan Bourke	Leilani A. Davis	Linda Harris	Vicki C. Leisses	Anne Murphy	Alana J. Rudy-Gross	Bruce Taylor	Tim Zolinski
Candace Bradfield	Dave Dawson	Heidi Hart-Saso	Cyndi Lester	Lisa Murphy	Philip Ruiz	Carl M. Taylor	
Sunny Brandt	Frank M. De Bernardo	Larry Hattis	Ronni Cole Levin	Pamela Myers	Philip Ruiz	Jan Taylor	
Barry J. Braverman	Mary De Malvinsky	Kim Havbo	William Melf Lewis	Paula Naruo	Victor Ruiz	Donna M. Teale	
Rol F. Bridston	Robert T. Deacon	John Haynes	David Lewit	Bobbie Nelson	Julie Anne Rumsey	Lea L. Tedrowe	
Mario Brocchini	Brian deDiego	Marc Haynes	Tommy Ligon	Cheri Nilsson	Kathy Runyon	Suzanne Teixeira	
Sue Brodsky	Eileen Deggendorfer	Jackie Heath	Sandra A. Lilly	Ivan Niswonger	Sandra Ruso	Audrey Tennant	
William R. Brooks	Gail Degnan	Stephanie Heit	Jill Lindsay	Marcia Noren	Michael A. Russell	Charlie Thomas	
Judy M. Brose	Christopher DeHeer	Bob Henkel	Bob Lipoma	Denise Norris	Andrew Salamone	Mark Thomas	
Randy Brown	Joe Del Colletti	Carl Henn Jr.	Gail LoBello	Erin O'Brien-Kerr	Barbara Samson	Molly Thompson	
Richard Brumm	David Delgado	Brian H. Herman	Paul Locatelli	Brian E. O'Connor	Sugaree Sands	Katrin Tobin	
Hilary Bryant	Doann Devries-Wilder	Shannon Hersey	Craig Lockwood	John O'Donnell	Jose R. Santiago	Christina Tomaselli	
Wm. Perry Bryant, Jr.	Kay Dixel	Bobbie Jo Herteman	Kevin R. Lohrey	Nancy Olea	Tyanne Scaletti	Pamela J. Tomaselli	
Lynne Bucher	Tom D. Dixel	Walter J. Hickey	Zel Longacre	Chuck Oliver	Jessica Schattenburg	Thomas A. Tomaselli	

# JUNE 2008

SUN.	MON.	TUES.	WED.	THURS.	FRI.	SAT.	
1	2	3 	<b>C.A.R. MEETINGS IN SACRAMENTO</b>				7
8	9	10 3pm Green Team Interest Group	11 8:30-11am SCAOR Election 10:30am Housing Foundation Fundraising 2-3:30 pm Charitable Remain- der Trust seminar	12	13 9:00am SCAOR BOD meeting	14	
15	16 2:00pm Office Liasion Meeting	17 1:00-4:30pm License Renewal Review	18 8:30am Affiliate Committee 1-5pm pm Understanding Contracts class, Guy Berry	19	20 8:30am LGR meeting 10am-12pm MLS Listing Input	21	
22	23 2:30pm Housing Foundation Board meeting	24 1:00pm SCAOR Strategic Planning meeting	25 12-1pm Outlook Class 3	26 10am-12pm Property Minder class	27 11am-1pm Economic Outlook Membership Luncheon Seacliff Best Western Inn	28	
29	30 9:00am Budget and Finance 10:00 am TOSC Booth Sponsor Kick-off	1	2	3			

**SAVE THESE DATES!**

**Tuesday July 8th** City of Santa Cruz new Green building permits class

**Friday July 18th**  The SCAOR Annual Charity **GOLF TOURNAMENT!**

## New Members

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

### REALTOR® MEMBERS

**Coldwell Banker Residential Brokerage**  
Carla Flores

**Keller Williams**  
Stephanie Macwhorter  
Stephanie Wilcoxon

**Noaf Al-Sabah, Broker**  
Noaf Al Sabah

**Vista R. E. Advisors**  
Casey Ricks

### AFFILIATE MEMBERS

**Financial Strategies**  
Stephanie Rudolph

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

Foreclosures and Defaults are skyrocketing!

## INVESTORS EDGE

Subscribe today and receive weekly lists of Notices of Default, Foreclosures, Trustee Deeds and REOs

Timely, accurate and current data from Santa Cruz, Monterey and San Benito County

Get current Online information you need for success in this dynamic real estate market!

291 A Water St. Santa Cruz CA 95060  
(831) 454-9820 www.santacruzrecord.com

A Product of the Santa Cruz Record

### PACIFIC HOME REVERSE MORTGAGE CENTER

The ultimate book on reverse mortgages is available at NO CHARGE. Do you have a senior friend or loved one that needs financial help? Call me today. This book will answer your questions.

**KATHY JACKSON-MORRIS**  
Reverse Mortgage Specialist  
Cell: 831-801-0947  
Office: 831-648-8080



CA Dept. of Real Estate Lic. #01254837

## Are your clients looking for Property Management Services?

I pay a REFERRAL FEE with a Property Management Agreement. If the client decides to sell, I send the referral back to YOU.



**Kathleen Richards**  
Property Manager  
REALTOR®, MBA  
(831) 464 - 5079  
[www.KRrentals.com](http://www.KRrentals.com)



## Marketing Corner

# Top 10 for staying on top!

## Get back to basics in a tough market



**Julie Ziemelis**  
SCAOR Marketing  
Director  
julie@scaor.org

We are hitting the half way mark through the year and some of you are undoubtedly thinking about the transactions you wish you would have closed by now. Some REALTORS® I have spoken with are busy with first time home buyers and sellers who have finally realized what it's going to take to get their homes sold in this market. I asked the REALTORS® who seem to be pretty busy what they were doing to get business in this market.

Many said they are keeping a good attitude and thankfully have been given referrals from past clients or family and friends, but a few said they have "gone back to the basics" of real estate to make sure they had clients in their pipeline. I found a really good list from Mark Leader, a real estate coach, a public speaker, and founder of Leader's Choice, a real estate training company. I think you would enjoy reading some of his thoughts and how many of the things he suggests are definitely under the realm of "Getting Back to Basics".

Please send me any personal ideas, thoughts or suggestions for our next newsletter by June 16th and I will put them in the July issue!

To stay at the top of the game in your changing market, follow these 10 tips:

### FOCUS ON RELATIONSHIP-BUILDING

Work hard on developing customer relationships that will provide you with downstream business for years to come. Although we are light years advanced from 10 years ago when it comes to database management and communicating with clients, real estate is as much of a relationship business today as it ever was.

### WORK AN EXTENSIVE MAILING LIST

Even if your business slows down a bit, don't stop contacting prospects and past clients, either by e-mail or snail mail. Plan to make 12 contacts per year for everyone on the list. Build your list to 1,000 or more and watch that list generate 10-15 transactions additional yearly.

### INVEST IN MARKETING

Reinvest 20-30 percent of your gross revenue on personal marketing and advertising that will get new clients and customers to come to you. Your message could emphasize your experience working with buyers and sellers in tough situations.

### USE TECHNOLOGY TO YOUR ADVANTAGE

Take a look at the technology that you are using to communicate with clients and co-workers, organize your business, and manage each transaction. Evaluate whether it makes sense to upgrade your tech tools to boost your efficiency and deliver a higher level of customer service. However, don't let technology stand in for face-to-face meetings and networking.

### MAKE SURE THE PRICE IS RIGHT

Become masterful at pricing right the first time. Don't add to the problem of oversupply and increased absorption rates. Every time a home is priced to "expire," you increase the number of FSBOs on the market. How? When a listing expires, it's not uncommon for the owner to get mad at the whole real estate profession. They might just try selling on their own the next time around.

### WELCOMES OBJECTIONS FOR WHAT THEY ARE

Don't get mad at objections. Instead, recognize them as valuable market signals and become masterful at handling them in a relaxed, but serious way. Learn from what buyers and sellers are telling you. For example, if a seller objects to a list price you suggest, maybe

that means you must do a better job at educating clients on market conditions. Also, know what the most common buyer objections are and practice your response so you are confident and prepared to respond.

### EMBRACE CONTINUING EDUCATION

The market keeps changing, and you must know how to change with it. Stay up to date on new technology, risk management, and hot marketing techniques. Participate in every educational opportunity that comes along. While it is keenly important not to be one of those agents who is forever getting ready to get ready, it is critical to "sharpen your axe" when it comes to staying ahead.

### HIRE A COACH

Invest in the single most effective thing you can do to rouse the superstar within. A good coach aligns his or her goals with yours and is there for you every step of the way. By learning from an outside expert, you can refine your business plan, respond to challenges, and open your eyes to opportunities that you may not have otherwise seen. That's an asset worth its weight in gold.

## Membership Luncheon

*continued from cover*

so sign up as soon as possible to secure your spot! A full luncheon buffet is included in the ticket price.

Thank you to our luncheon sponsor, **Blue Adobe Mortgage** for underwriting this event.

As a research consultant and associate with Kleinhenz & Associates, Inc., Robert specializes in transportation, real estate and land use studies.

Robert earned his Bachelors degree from the University of Michigan, a Masters degree and a Doctorate from the USC, all in Economics. He previously taught Economics for over 15 years, most recently at CSU, Fullerton.

If you would like to purchase tickets, please call SCAOR or if you are interested in being a sponsor, please contact Karen Kirwan, Director of Education & Professional Services at (831) 464-2000 or kkirwan@scaor.org. All sponsorship opportunities are on a first-come, first-paid basis.

## KENDALL & POTTER

### Property Management, Inc.



Serving  
Santa Cruz County  
for over 30 Years  
Specializing in:

- RESIDENTIAL RENTALS
- VACATION RENTALS
- CORPORATE HOUSING

**Attention Realtors: We pay you a referral fee.**

*The Phone Call is Free...The Management is Priceless!*

**888-692-8992**

**783 Rio Del Mar Blvd., Aptos, CA 95003**

**WWW.MONTEREYCOAST.COM**

**REMEMBER, XCHANGE MAN SEZ...**



xchangeman.com



**1031 Exchange Intermediary**

831-476-2506  
fax: 408-236-3241

800-410-1031  
jganeff@1031xsi.com

# POWER OF BAILEY PROPERTIES

## Santa Cruz's #1 Team of Realtors



■ INTEGRITY ■ EXPERIENCE ■ PERFORMANCE ■ KNOWLEDGE

*#1 in 2007 for Total Sales, Residential Sales and Sales Representing Buyers*  
(in Santa Cruz County as reported by MLS Listings Inc and Trendgraphix)

APTOS  
831.688.7434

SANTA CRUZ  
831.426.4100

SCOTTS VALLEY  
831.438.2300

WATSONVILLE  
831.722.8874

Bailey Property Management  
831.688.7009

Bailey Mortgage, a Chase Affiliate  
831.689.8500

BAILEYPROPERTIES.COM

 **Bailey Properties**