

AUGUST 2005



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SCAOR HF Makes First Disbursal of Funds

The Santa Cruz Association of REALTORS® Housing Foundation made its first disbursal of funds on July 13. Aida Zuniga, a single mother living in Watsonville, was signing loan papers for the purchase of her first home, a Measure J unit in Aptos, when she was surprised by Janée Del Colletti, Chairperson of the Housing Foundation Programs Committee, who presented her with a check for \$1000 of down payment assistance.

The Housing Foundation Programs Committee has received approval from the Board of Trustees to make similar disbursements throughout the rest of the year, up to a \$10,000 total expenditure. The next disbursement is slated for the first week of August.

The purpose of the Santa Cruz Association of REALTORS® Housing Foundation is to assist residents of our community realize the dream of homeownership by providing education, financial programs, and by supporting organizations who embrace our goals.

Become involved in the Santa Cruz Association of REALTORS® Housing Foundation's solution to the housing issue in Santa Cruz by donating your time, expertise or financial resources.

One great way to do this is by participating in the first annual "A Taste of Santa Cruz" on November 3, from 6-9pm, at the Cocoanut Grove Sunroom.

Or, attend one of our Planned Giving workshops to learn about ways to make charitable donations that use the Internal Revenue Code to reduce the cost of making the gift while permitting the donor to receive a stream of income or other economic benefits. See page 14 for dates and times of the workshops, and more information on the Planned



Janée Del Colletti, Chair of SCAOR Housing Foundation Programs Committee, Aida Zuniga, first recipient of down payment assistance from the Housing Foundation, and mortgage consultant Patty Amarante.

Giving Taskforce.

For additional information or to become involved, contact Philip Tedesco, Executive Director of the Santa Cruz Association of REALTORS® Housing Foundation, at (831) 464-2000 or ptedesco@scaor.org, or go to www.scaorhf.org.

NAR Boosts Home Sales Forecast

The NATIONAL ASSOCIATION OF REALTORS® has again raised its forecast for the housing sector, with both existing- and new-home sales on pace to set an even bigger all-time record in 2005.

Existing-home sales are expected to rise 2.8 percent to 6.97 million this

year; last month, the association was expecting 6.89 million sales—the record was 6.78 million in 2004.

New-home sales should increase 3.2 percent to 1.24 million in 2005, also a record. Total housing starts—single-family and multifamily—are forecast to grow by 5 percent to 2.05 million units,

the second highest on record; the peak was 2.36 million in 1972. This year is seen to be a record for single-family construction, with 1.68 million homes started.

David Lereah, NAR's chief economist, says that in each month

See **NAR Boosts**, Page 4



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For advertising and deadline information, please call

Jeanne Pifferini

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REAL ESTATE is the official monthly newspaper of the Santa Cruz Association of REALTORS® provided as a member-service to inform, educate and update REALTOR® and Affiliate members on local, state and national real estate news and the Association's calendar of events.

SANTA CRUZ ASSOCIATION OF REALTORS®

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

Affiliate Update

Summer has finally arrived and with it comes the joy of outdoor activities with family and friends. Likewise our real estate community is always working on activities that bring us together in support of charity causes and growth in membership skills.

One of our most important initiatives this year has been the expansion of Affiliate information to SCAOR members and the community. Coming this September is a revamped Affiliate Directory. This directory is being expanded to accommodate more information on Affiliate services as well as organized by business type. The directory will be available online at the SCAOR website as well as a printed version.

The largest single charity fund raiser event for SCAOR has traditionally been the SCAOR Golf Tournament. In recent years this event has generated over \$12,000 per year for local charities. This year's tournament is being held on Friday, August 19th at DeLaveaga Golf Course. There will be shotgun start at 1pm followed by dinner and the awards ceremony. New this year is dinner inside the clubhouse, thus everyone should be able to see their raffle tickets. Sign-ups are now going on at the board offices, so get your foursome together

for a fun afternoon of camaraderie and competition.

On October 20th the Affiliate Committee will be hosting a member mixer for Affiliates, prospective Affiliate companies and REALTOR® members. The mixer will be held at the SCAOR offices and refreshments will be served. Besides the customary networking we will be introducing our new Affiliate Directory services. You will not want to miss this opportunity to increase your business's exposure, so mark your calendars today.

"A Taste of Santa Cruz" community charity fund-raiser was launched Monday, June 20th at the SCAOR offices. Almost all the 30 sponsorship booths were committed on this first day. If the response to this inaugural event is any indication of the commitment to assisting Santa Cruz County home buyers, then "A Taste of Santa Cruz" is destined to be the seminal event for community fund-raising. Be sure to join fellow real estate folks as well as community members on November 3rd at the Coconut Grove 6-9 p.m.

— **Scott Pine**

SCAOR Affiliate Committee Chair
 Associated Finance Company

(831) 479-8800

pinescott@hotmail.com

Affiliate Spotlight



Since 1977, Santa Cruz Title has enjoyed doing business with a local name. It expresses the pride our employees and many customers have in living and working in Santa Cruz County. We own two of only three complete title

plants that exist in the county today and it is also the only "working" title plant in this county. With our thorough records, customers are able to obtain more knowledge of the real properties in their transactions. Over 100 employees and seven convenient locations means knowledge and experience is everywhere at Santa Cruz Title.

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Andrea Rugani



Sincere condolences to the family and friends of Andrea Rugani, a 19-year member of the Santa Cruz Association of REALTORS®, who passed away on July 15, 2005.

Andrea was a long time resident of Bonny Doon who worked as a real estate agent in Santa Cruz County for many years and was a Past President of the Women's Council of REALTORS®. A private family ceremony will take place on Maui. In lieu of flowers, donations may be made in her memory to:

Dominican Foundation, Katz Cancer Resource Center
 1555 Soquel Drive, Santa Cruz, CA 95065

New Members

American Dream Realty
 Morgan Lopez

American Homes Realty
 Bruce Yamamoto

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 Melina Klaussen
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Prudential California Realty
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Scott Properties
 Scott Scott

Spirit Properties
 Lisa MacGowan

Summers & Scurich Real Estate Services
 Edmund Scurich

Thunderbird Real Estate
 Stephanie Cherin

Zip Realty
 Frank Selto

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

Law Firm Kicks Off Eminent Domain Campaign

In response to the U.S. Supreme Court's ruling that city governments can seize homes and businesses for private development, the Washington, D.C.-based law firm that represented property owners in the case announced a \$3 million "Hands Off My Home" campaign to stop what they consider to be abuse of eminent domain around the country.

The law firm, Institute for Justice, is concerned that the ruling will embolden governments and developers who want to take property from homeowners and small-business owners.

In a 5-4 ruling on June 23, the Supreme Court decided that the city of New London, Conn., did not violate constitutional rights by condemning non-blighted properties so a private mixed-use project could take shape.

Scott Bullock, senior attorney for the Institute for Justice, says the law firm has been flooded with calls from people who are "outraged" at the ruling. As one of the first actions in the "Hands Off My Home" campaign, a rally was scheduled for July 5 at the New London Town Hall to ask the City Council to allow the other homeowners involved

in the suit to remain in their homes.

The law firm also is working with its network of citizen activists, known as the Castle Coalition, to introduce state legislation and urge state and local officials to set stricter standards for the use of eminent domain.

The NATIONAL ASSOCIATION OF REALTORS® and the National Association of Home Builders in December filed a joint friend of the court brief supporting the property owners. The brief argued for the use of a heightened standard of review in public use cases involving economic

development.

To learn more on the *Kelo vs. City of New London* ruling and what it means for real estate practitioners, go to REALTOR.org's new eminent domain page, which includes analysis, news coverage, and a link to the Supreme Court opinion: www.realtor.org/realtor.org.nsf/pages/EminentDomain

— Pat Taylor

REALTOR® Magazine Online

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Housing America's Workforce Act Introduced

U.S. Sens. Hillary Rodham Clinton (D-N.Y.), Mel Martinez (R-Fla.), and Gordon Smith (R-Ore.) recently introduced the Housing America's Workforce Act in Congress. This bill would provide tax relief to working families by allowing them to exclude funds from employer-assisted housing programs from their taxable income. Current law requires employees to include housing assistance received from an employer as taxable income.

The legislation also would encourage businesses to offer housing assistance to their employees by creating an employer tax credit for qualified employee housing assistance programs.

Finally, the bill would establish a three-year program of competitive grants awarded by the U.S. Department of Housing and Urban Development to nonprofit housing organizations or local governments to pay for the operating costs of administering an employer-

assisted housing program.

"REALTORS® congratulate Senators Clinton, Martinez, and Smith for introducing legislation that allows employees to receive the full value of employer-provided housing assistance and encourages more employers to offer housing assistance programs," says NAR President Al Mansell of Salt Lake City.

"Housing costs in many areas have far outpaced wage gains," he adds.

"Employees are finding it increasingly difficult to live in the areas where they work. Many workers can only afford to live in areas geographically far from their place of employment."

In 2003, NAR created its own employer-assisted housing program with forgivable down payment loans to help its employees achieve the dream of homeownership.

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Gen Y Buyers to Change Housing Market

Generation Y, made up of people born since 1979, will alter the face of the housing market, experts say. This population segment, which will account for 34 percent of the nation's population in a decade, is expected to demand

amenities that enhance lifestyle and convenience over size and curb appeal.

More than one quarter of Gen-Yers plan to purchase a home by 2007, according to the National Association of Home Builders. By contrast, only 13

percent of baby boomers and 6 percent of seniors plan to do the same.

NAHB reports that single-family homes are preferred by over 90 percent of Gen-Yers, and 56 percent desire two-story dwellings. Builders will need

to incorporate larger spaces and more sophisticated amenities into their new offerings to accommodate Gen-Yers, experts predict.

Source: *Everett Daily Herald (WA)*

NAR Boosts...continued from page 1

of 2005 the forecast has been looking stronger than in previous projections.

"The housing expansion is continuing as more Americans take advantage of favorable conditions to achieve the dream of homeownership," he says. "Earlier this year, we expected 2005 home sales to be the second-highest on record, but monthly sales have been at or close to record levels. Although we should come off of sales peaks in the months ahead, mortgage interest rates have remained lower than expected, and job gains are providing additional stimulus, meaning unprecedented sales

totals this year."

Lereah says the most notable problem in the housing market is the shortage of homes available for sale, as well as some shortages of building materials.

"These shortages are proving to be a challenge for home buyers, builders and remodelers, and are continuing to put pressure on home prices," he says.

He expects the national median existing-home price for all housing types to rise 9.4 percent this year to \$202,600, with the typical new-home price increasing 5.8 percent to \$233,900.

NAR President Al Mansell, of Salt Lake City, says low interest rates are keeping housing affordable in most of

the country.

"We have to go back to the mid-1960s to see a period of comparably low mortgage interest rates," Mansell says. "A big difference now is a decline in mortgage origination costs, plus a mushrooming in the availability of low- and no-down payment loans. These are particularly helpful to first-time buyers in high-cost markets, but buyers need to shop loans and be aware of long-term consequences, and they may need to stay in their home longer to build enough equity to trade-up to a larger home in the future."

The 30-year fixed-rate mortgage should rise slowly to 6.1 percent in the fourth quarter, and reach only 6.5

percent by the end of 2006. The 30-year fixed rate currently stands at 5.62 percent, according to Freddie Mac.

The U.S. gross domestic product is forecast to grow 3.6 percent in 2005, with the unemployment rate is seen averaging 5.1 percent. Inflation is expected to stay modest, with the Consumer Price Index rising 3.1 percent in 2005. Inflation-adjusted disposable personal income should grow 3.2 percent this year, while the consumer confidence index is forecast to average 104.

For more on NAR's housing outlook and other market statistics, visit [REALTOR.org's Research page: www.realtor.org/research/index.html](http://REALTOR.org's_Research_page:www.realtor.org/research/index.html).

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Regulators Discount Housing Bubble Fears

Federal Deposit Insurance Corp. officials say they're not too concerned about a housing bubble because job growth is happening in tandem with the biggest home price gains.

The FDIC released a report that suggests that the housing markets where prices continue to rise, have added a lot of jobs. Barbara Ryan, associated director of the FDIC's research division, notes home prices rose 31.22 percent in

Nevada during the first quarter from a year ago. She adds, the state's job growth was 6.7 percent, above the 1.6 percent year-over-year national average.

FDIC chief economist Richard Brown explains that booms are not always followed by busts, as the agency only found nine instances among the top 55 metropolitan areas from 1978 to 2004.

Source: Seattle Times

REALTORS® on the Move



Bruce Southstone has resigned his positions as Designated Broker and Managing Director of Sherman and Boone Associates, Inc. to pursue a new venture in real estate instruction, counseling, and coaching of new and established real estate licensees. He will be teaching and coaching on a contract basis for other real estate firms and individual licensees throughout California. An adjunct instructor of real estate at Cabrillo College, he will be teaching two sections of Real

Estate Practices during the coming fall semester.

During his fourteen years with Sherman and Boone Associates, Inc., Bruce has served as the company's President as well as acting as an active member and volunteer in both the Santa Cruz Association of REALTORS® and the California Association of REALTORS®.

Bruce has served as the local Association President in 2002 and is the current Regional Vice President of the California Association of REALTORS®. He was named 2004 SCAOR REALTOR® of the Year, and currently serves on the Budget & Finance, Nominating, Office Liaison, and Professional Standards committees, as well as a Trustee of the Santa Cruz Association of REALTORS® Housing Foundation.

Bruce says, "I am passionate about increasing the level of professionalism in this industry. This is a service business and our clients, the home buyers and sellers we serve, deserve nothing less than the very best service we can provide. My prime directive and the one I teach my students has always been and continues to be: Protect the client first! It's not about the money."

To submit an announcement to appear in **REALTORS® on the Move**, please email it by the 15th of the month to dvalentine@scaor.org

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Additional Info: _____

Santa Cruz County Statistics

Single Family Residences

2005	Current Inventory	New	Sold	Average	Median
Apr.	612	341	198	\$803,238	\$715,000
May	675	348	197	\$891,052	\$757,200
June	744	387	235	\$870,664	\$793,000

Condos/Townhouses

2005	Current Inventory	New	Sold	Average	Median
Apr.	108	94	59	\$482,508	\$475,000
May	121	81	56	\$549,374	\$515,000
June	118	75	66	\$566,752	\$539,000

For more information, go to www.scaor.org
and click on "Market Statistics."

Written Permission to Fax Advertising Materials Not Required

On July 9, 2005, President Bush signed into law the Junk Fax Prevention Act of 2005, generally prohibiting the faxing of unsolicited advertisements. Before passage of the new law, the Federal Communications Commission (FCC) prohibited the faxing of advertising materials absent the recipient's prior written permission. This rule would have presumably prohibited a REALTOR® from faxing advertising materials, including listing flyers, to someone requesting that information, unless the REALTOR® first obtained the fax recipient's written permission. The new Junk Fax Prevention Act does away with the onerous FCC rule requiring prior written permission.

As for the new law's ban on faxing unsolicited advertisements, an exemption is available for fax senders who have an established business relationship with

their fax recipients. Fax senders under this exception must, however, provide an opportunity for fax recipients to opt-out of future unsolicited advertisements. The FCC will be issuing new regulations implementing this law, including guidelines on what constitutes an established business relationship and what the opt-out entails.

For more information, C.A.R. members may contact C.A.R.'s Member Legal Hotline at (213) 739-8282, while office managers, broker/owners and designated REALTORS® can call (213) 739-8350.

Access to the Member Legal Hotline also is available through C.A.R. Online at www.car.org/index.php?id=NTk2.

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Thank You Bruce Southstone!!



Bruce Southstone, Designated Broker and Managing Director of Sherman & Boone Real Estate, has resigned these positions to pursue a new venture in real estate instruction, counseling and coaching of new and established real estate licensees. He will be teaching and coaching on a contract basis for other real estate firms and individual licensees throughout California. An adjunct instructor of real estate at Cabrillo College, he will be teaching two sections of Real Estate Practices during the coming fall semester.

During his fourteen years with Sherman & Boone Real Estate, Mr. Southstone has served as the company's President, as well as, President of the Santa Cruz Association of Realtors®.

An active member and volunteer in both the Santa Cruz Association of Realtors® and the California Association of Realtors®, Mr. Southstone served as the local Association President in 2002 and is the current Regional Vice President of the California Association of Realtors® representing Santa Cruz, Monterey and San Benito Counties. The Santa Cruz Association of Realtors®, at their awards dinner last December, named Southstone the 2004 "Realtor® of the Year." We will miss you Bruce!!

Congratulations!!



Ellen McGibben, REALTOR®
New Watsonville Manager

Always interested in Real Estate, Ellen began her career with Sherman & Boone in 1999. Last year she received the Sherman & Boone Gold Circle Award. Ellen looks forward to managing and participating in the growth of the Watsonville Office.



Bobbie Smith, REALTOR®
New Agent

Sherman & Boone welcomes Bobbie to our Residential division. Bobbie has 28 years experience as a preschool owner/educator of children and families which will be an asset to her career in the real estate industry.



Marcia Renzullo, REALTOR®
New Agent

Sherman & Boone welcomes Marcia to our Residential division. Marcia has lived in the Monterey Bay area for over 16 years. Her professionalism as a computer developer transfers well to keeping clients informed of important market changes.



Rose Bayles, REALTOR®
GRI Designation

Sherman & Boone is proud to announce that Rose Bayles has earned her GRI designation from the NAR. Rose's energy and commitment to customer service is outstanding and is a tremendous asset to her clients.

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CAPITOLA, CA 95010
831-462-4002

1721 SEABRIGHT AVENUE
SANTA CRUZ, CA 95062
831-469-3193

1838 MAIN STREET
WATSONVILLE, CA 95076
831-724-4100

A Lock Box Does Not Preempt Professional Courtesy

When we call and make appointments with sellers to preview or show their properties, let's remember that they do not have any access to the information in the Lock Box when they return home.

Many agents in the field seem to think that if they call and leave a message they do not have to leave a card or if their client does not want to see the home they do not need to cancel.

Wear the seller's shoes for just a moment: How would you feel if you were the seller? Remember the Golden Rule?

The cost of having business cards is a cost of doing business and leaving one as you show EVERY property is a professional courtesy. This helps the owner who comes home and can see that their property has been shown and they feel better knowing WHO it was that was in their home. Sometimes a seller leaves only so you can show the home. Wouldn't it be nice to let

them know that you appreciate their cooperation by leaving a card or giving a call to cancel?

As a seller's agent, you can give them showing information but not until at least a day later or maybe a few days later depending on how active the showing agent is. Did you know that with our new Lock Box system you can read the box from your home or office each day and provide your seller with this information? Go to <http://login1.suprakim.kimweblogin.asp> to use this agent benefit.

In short, there should be no excuses when it comes to professional courtesy.

- CALL for an appointment and follow the MLS directions.
- Leave a card after EVERY showing or preview.
- Make sure the HOME is left as you found it (curtains pulled, doors closed, light off or on as it may be).

- Lock ALL doors.
- Pay attention to DETAILS and signs at the property (like keep door closed or do not enter).
- Call and cancel if you are not going to SHOW (it takes just a second to make the call and your clients will be impressed with your standard of care).

We are all Professionals -- lets do the small things that reinforce to the world that REALTORS® are a cut above.

– **Bobbie Nelson**
 CRS, GRI, LTG,
 PMN, SRES
Longacre Real Estate
 2005 SCAOR
 President-Elect
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 Secretary



Educational Offerings

The Santa Cruz Association of REALTORS® is offering the following educational classes to help your business thrive:

CRS 206 – Technologies to Advance Your Business
 Instructor Mark Porter
Thurs. - Fri., Aug. 25-26, 2005

CCIM – Introduction to Commercial Investment Real Estate Analysis
Wed. - Thurs., Sept. 14-15, 2005

“How To Anylze and Price Small Rental Properties”
 Instructor Dennis McKenzie
Wed., Sept. 21, 2005

“Tax Deductions for Real Estate Agents: An Economic View”
 Instructor Dennis McKenzie
Wed., Nov. 16, 2005

GRI classes are also held monthly at the Association office.

For additional information regarding these classes, please contact the Association Office at 831-464-2000 or go online at: www.scaor.org (click on Education).

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 Home Mortgage Consultant
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Kevin Melrose
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Ricardo Palma
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Allison Vitug
 Home Mortgage Consultant
 813-465-4050

Pete Vomvolakis
 Home Mortgage Consultant
 813-465-4032

Peter Vokos
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 831-469-3235

Michelle Patrick
 Home Mortgage Consultant
 831-465-4024

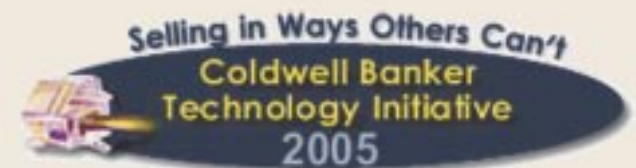
Wells Fargo SmartPay Home Financing® and Wells Fargo SmartPay Home Financing Plus® lines of credit are available through Wells Fargo Consumer Credit Group, a division of Wells Fargo Bank, N.A., Member FDIC and Equal Housing Lender. The Wells Fargo SmartPay Home Financing product is available in all states; homestead properties located in the state of Texas are subject to a maximum 50% FMV or 80% CLTV, whichever is less. The Wells Fargo SmartPay Home Financing Plus product is available in all states, except Texas. Line amounts for the SmartPay Home Financing product range from \$100,000 to \$500,000, and from \$500,001 to \$3,000,000 for the SmartPay Home Financing Plus product, depending on Wells Fargo Equity Direct's standard underwriting, including an evaluation of borrower credit rating, property type and combined Loan-to-Value. Start rates are available as of the date of printing, and are subject to change without notice. For all states except Texas, the Annual Percentage Rate (APR) varies daily during the ten-year term. For Texas, the APR varies monthly during the ten year term. The Index is the highest Prime Rate published in The Wall Street Journal Money Rate Table for each day. The Index as May 4, 2005 was 6.00%; margins for the SmartPay Home Financing product currently range from -.50% to 3.25%, resulting in APR's ranging from 5.50% to 9.25%, subject to a floor rate of 3.49%. Current margins for the SmartPay Home Financing Plus product range from -0.125% to -1.01%, resulting in APR's ranging from 5.875% to 4.99%, subject to a floor rate of 3.49%. The APR shall not exceed 12%. Interest-only payments are due monthly during the term. Opening fees and costs for the Wells Fargo SmartPay Home Financing and Wells Fargo SmartPay Home Financing Plus product line range between \$300 and \$13,000 and vary depending on the state in which the property is located as well as the amount of the credit extended. All or some of these fees may be paid to Wells Fargo, its affiliates or third parties as necessary to obtain secured credit. No annual fee. During the term your account balance will not fully-amortize and a balloon payment will be due at maturity; except that on homestead properties in the state of Texas there will be repayment terms rather than a balloon payment, in accordance with Texas law. Property insurance and flood insurance (if applicable) is required. These are the current rates for the line of credit product described above for a single-family primary residence. Your rate will depend upon the specific characteristics of the line of credit transaction and your credit profile up to the time of closing. Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A. © 2005 Wells Fargo Bank, N.A. Member FDIC. All rights reserved. #28356 07/06/05



OUR LATEST COMPETITIVE EDGE



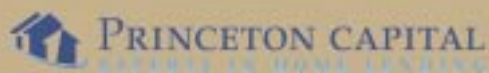
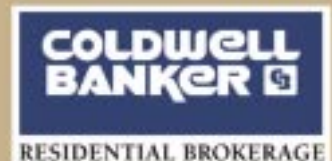
According to Realtor.com, almost half of the online inquiries made to Sales Associates went unanswered. As part of our 2005 Technology Initiative, Coldwell Banker has launched Lead Router™ to help our sales associates convert online inquiries into potential buyers and sellers. Lead Router sends online inquiries directly to the agent's cell phone in seconds, allowing them to immediately respond & increase the capture rate of these potential clients.



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824 B Mission Street
Santa Cruz, CA 95060

831.688.6461
7979 Soquel Drive
Aptos, CA 95003

831.462.9000
2140 41st Avenue
Capitola, CA 95010



A Word About Ethics

At the May 2005 NAR meetings, the NAR Professional Standards Committee adopted a new case interpretation addressing real estate auctions.

The case interpretation relates to NAR Code of Ethics Articles 1 and 12. Article 1 requires a REALTOR® to give his or her client the utmost loyalty and to promote and protect the client's interests. Article 12 requires that all advertising produced by a REALTOR® present a true picture.

The new case interpretation, which will be published in the NAR 2006 Code of Ethics and Arbitration Manual, reads as follows:

Seller T, a widowed elementary school teacher in the Midwest inherited a choice parcel of waterfront property on one of the Hawaiian islands from a distant relative. Having limited financial resources, and her children's college education to pay for, she concluded that she would likely never have the means to build on or otherwise enjoy the property. Consequently, she decided to sell it and use the proceeds to pay tuition and fund her retirement. Seller T corresponded via the Internet with several real estate brokers,

including REALTOR® Q whose website prominently featured his real estate auction services. An exchange of email followed. REALTOR® Q proposed an absolute auction as the best way of attracting qualified buyers and ensuring the highest possible price for Seller T. Seller T found the concept had certain appeal but she also had reservations.

"How do I know the property will sell for a good price?" she emailed REALTOR® Q. REALTOR® Q responded "You have a choice piece of beach front. They aren't making anymore of that, you know. It will easily bring at least a million, five hundred thousand dollars." Seller T acquiesced and REALTOR® Q sent her the necessary contracts which Seller T executed and returned.

Several days prior to the scheduled auction, Seller T decided to take her children to Hawaii on vacation. The trip would also afford her the chance to view the auction and see, firsthand, her future financial security being realized. On the morning of the auction only a handful of people were present. Seller T chatted with them and, in casual conversation, learned that the only

two potential bidders felt the property would likely sell for far less than the \$1,500,000 REALTOR® Q had assured her it would bring. One potential buyer disclosed he planned to bid no more than \$250,000. The other buyer wouldn't disclose an exact limit but said he was expecting a "fire sale".

Seller T panicked. She rushed to REALTOR® Q seeking reassurance that her property would sell for \$1,500,000. REALTOR® Q responded, "This is an auction. The high bidder gets the property." Faced with this dire prospect Seller T insisted that the auction be cancelled. REALTOR® Q reluctantly agreed and advised the sparse audience that the seller had cancelled the auction.

Within days, two ethics complaints were filed against REALTOR® Q. Seller T's complaint alleged that REALTOR® Q had misled her by repeatedly assuring her – essentially guaranteeing her – that her property would sell for at least \$1,500,000. By convincing her she would realize that price – and by not clearly explaining that if the auction had proceeded the high bidder – at whatever price – would

take the property, Seller T claimed her interests had not been adequately protected, and she had been lied to. This, Seller T concluded, violated Article 1.

The second complaint, from Buyer B, related to REALTOR® Q's pre-auction advertising. REALTOR® Q's ad specifically stated "Absolute Auction on July 1". Nowhere in the ad did it mention that the auction could be cancelled or the property sold beforehand. "I came to bid at an auction," wrote Buyer B, "and there was no auction nor any mention that it could be cancelled." This advertising, Buyer B's complaint concluded, violated Article 12's "true picture" requirement. Both complaints were forwarded by the Grievance Committee for hearing. At the hearing, REALTOR® Q defended his actions by noting that comparable sales supported his conclusion that Seller T's property was worth \$1,500,000.

"That price was reasonable and realistic when we entered the auction contract, and it's still reasonable today. I never used the word 'guarantee'; rather I told her the chances of getting a bid of

See Ethics, Page 13



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Sign Ordinance

Special Provisions and Policy for the Removal of Permitted Temporary Commercial Real Estate Signs

Permitted temporary commercial real estate signs shall not be placed so as to constitute a traffic hazard. The following criteria will be used by the Public Works Department in removing signs to ensure there is no interference with the normal primary uses and maintenance of County maintained roads.

Signs may be removed by authorized Public Works staff if they:

1. Block the sight distance on County roads at intersections of County roads, private roads or driveways.
2. Restrict the use of highway including bike lanes and sidewalks or otherwise clearly cause problems for the traveling public.
3. Obscure fire hydrants, traffic

signs, traffic signals or other traffic control devices.

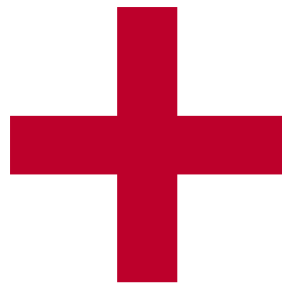
4. Are attached to or distract the attention of drivers from any traffic control devices
5. Are identified as other traffic hazards by the Director of Public Works consistent with the content of the policy.
6. Are at a location where the adjacent property owner strongly objects to the placement of signs.
7. Interfere with normal maintenance efforts.

Action to remove signs under categories 1 through 6 above generally requires immediate attention. For those matters under category 7, staff will make reasonable effort to contact the responsible party, to relocate or remove the signs before the end of the day.

Help Save Lives

Donate blood at the American Red Cross Blood Drive at the Santa Cruz Association of REALTORS®, Wednesday, August 31st.

Contact Leslie for an appointment at 831-464-200 or lflint@scaor.org.



Together, we can save a life

Ethics...continued from page 12

\$1,500,000 or more were very good.” “But everyone knows,” he added, “that anything can happen at an auction.” If Seller T was concerned about realizing a minimum net return from the sale, she could have asked that a reserve price be established.

Turning to Buyer B’s claim of deceptive advertising, REALTOR® Q argued that his ad had been clear and accurate. There was, he stated, an auction scheduled for July 1 and it was intended to be an absolute auction.

“The fact that it was advertised as ‘absolute’ doesn’t mean the property can’t be sold beforehand – or that the seller can choose not to sell and cancel the auction. Ads can’t discuss every possibility. It might have rained that day. Should my ad have cautioned bidders to bring umbrellas?” he asked rhetorically.

The hearing panel concluded that while REALTOR® Q had not expressly guaranteed Seller T her property would

sell for \$1,500,000, his statements had led her to that conclusion and after realizing Seller T was under that impression, REALTOR® Q had done nothing to disabuse her of that misperception. Moreover, REALTOR® Q had taken no steps to explain the auction process to Seller T, including making her aware that at an absolute auction the high bidder – regardless of the bid – would take the property. REALTOR® Q’s actions and statements had clearly not protected his client’s interests and, in the opinion of the hearing panel, violated Article 1.

Turning to the ad, the hearing panel agreed with REALTOR® Q’s position. There had been an absolute auction scheduled – as REALTOR® Q had advertised – and there was no question but that REALTOR® Q had no choice but to cancel the auction when he had been instructed to do so by his client. Consequently, the panel concluded REALTOR® Q had not violated Article 12.

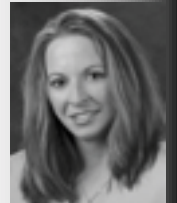
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Santa Cruz Association of REALTORS®
HOUSING FOUNDATION

Bridging the Gap to Homeownership

Planned Giving Taskforce and Workshops

The Santa Cruz Association of REALTORS® Housing Foundation has established its Planned Giving Taskforce to assist donors in making gifts of assets from their estates to the Foundation. Planned giving is a sophisticated method of making a charitable donation that uses the Internal Revenue Code to reduce the cost of making the gift while permitting the donor to receive a stream of income or other economic benefits. An Advisory Board has been appointed for the Planned Giving Taskforce consisting of the following members:

Randy Reynolds, CPA
Mazurek-Reynolds

Pam Zamani
Santa Cruz County Bank

Ronnie Trubek
Century 21 Showcase

Matt Shelton
JR Parrish

Tim Cleary, Esq.
Attorney at Law

Michael Meara, CFP
Pacific Mountain Advisors

Libbey Blumberg
First Net Mortgage

Mark Millenacker, Esq.
Attorney at Law

The Planned Giving Taskforce has scheduled a series of workshops to familiarize the Santa Cruz Association of REALTORS® members with the subject. The workshops are open to attorneys, accountants, investors, financial planners, enrolled agents, and the general public. The workshops will be Power Point presentations with an opportunity for questions at the end. The workshops will be held on the following dates and times at the SCAOR training room:

August 3, 2005
2:00-4:00 pm

September 7, 2005
2:00-4:00 pm & 7:00-9:00 pm

October 19, 2005
2:00-4:00 pm

We urge all SCAOR members to attend one of these informative workshops as part of SCAOR's ongoing efforts at enhancing the professionalism of the membership, and the Foundation's communication with Realtors, Affiliates, professionals and potential donors. Reservations are not necessary. For additional information please contact Mark Millenacker at (831) 462-2777 or Libbey Blumberg at (831) 818-7706.

Thank You

Donations to the Santa Cruz Association of REALTORS® Housing Foundation in June totaled \$5,227.50. This brings our 2005 donations through June to \$22,730.20. In addition to the list of sponsors of "A Taste of Santa Cruz" that was published last month, donations in the month of June came from the following:

Personal Donors

Silver Level

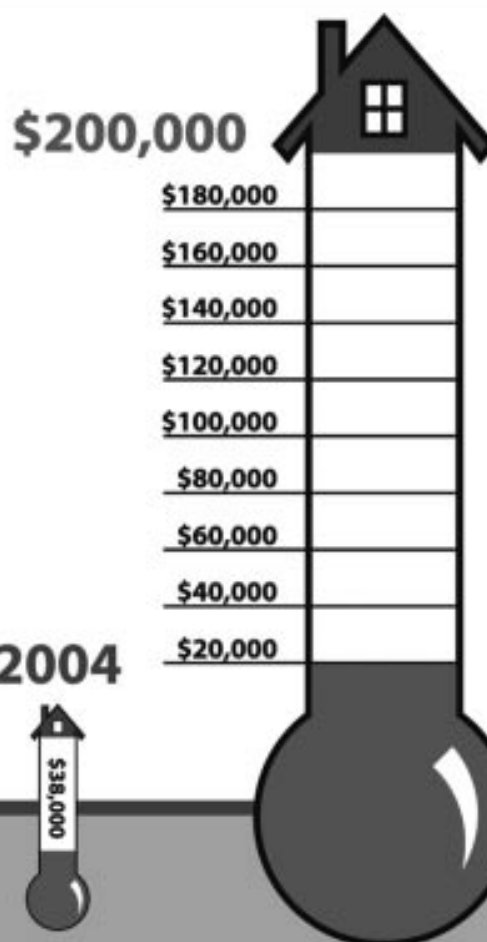
Mark A. Millenacker
Billee Gerardi

Bronze Level

Alison White
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Fred Antaki
Harry & Sharon Lake
Janet O'Neill
Kathy Runyon
Terry Ballantyne
Zel Lonacre

Santa Cruz Association of Realtors Housing Foundation

2005 Fund Raiser Drive



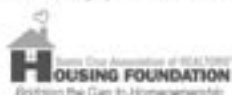
Mark your calendar for
Thursday, November 3rd, 6-9pm
and plan to attend the first annual

A Taste of Santa Cruz

A community event benefiting the
Santa Cruz Association of REALTORS® Housing Foundation
featuring

- ✦ Cuisine from more than 30 local restaurants
- ✦ 150+ silent auction items from local businesses & artisans

Come enjoy the best Santa Cruz has to offer while supporting this important cause!



For more information about this event or other ways to become involved in our solution to the housing issue in Santa Cruz, please call (831) 464-2000 or go to www.scaorhf.org.

R.E. Infolink Direct Connect

Corporate News

The 2005 Subscriber Survey gives you the opportunity to tell us what you like and what should be improved. At the end of the survey, you will have the option to enter a drawing to win one of the following prizes:

- Digital camera (Sony Cybershot)
- \$200 gift certificate from Amazon.com or Fry's Electronics
- Dinner with our new CEO, Jim Harrison

For more information on taking the survey, please check for an email from REIL_Cnews with a subject line titled "RE InfoLink Subscriber Survey." If you don't find it and would like to complete a survey, please call Customer Service at 408-874-0200 and request the link.

Product Updates

Listing Management 1.8.2 Update

Listing Management version 1.8.2 was released on July 11! This release includes a fix to ensure that area numbers are properly searchable in WebP&R. In addition, the release features improved explanations and clarifications, plus a corrected fax number. In the new release,

area numbers are auto-populated with three digits (vs the two digits in the current release). Currently, WebP&R does not properly handle two-digit area codes, resulting in inaccurate search results. This fix ensures that areas are properly searchable in Web P&R. Note that searches in other REIL applications are accurate and are not affected by this fix. Help links and text have been updated to clarify selling date and parcel number formats. Additional clarifications were made for re-listing from withdrawn listings and for "Invalid MLS Number" errors after duplicate listing submissions. The fax number listed for Customer Service and Technical Support was corrected to 408-341-8931.

Service Directory Removal

As of August 2nd, the Service Directory will be removed from REIL.com and MLSlistings.com. The InfoLink product team will be assessing the benefits of this program and will evaluate its resurrection as part of the Rosetta Stone road map. Please stay tuned for future updates on the status of the Service Directory.

Update on Multiple Photo Upload Option

The photo upload release is now in development! Starting this fall, subscribers will be able to upload up to nine photos directly to the MLS system. Rather than relying on Virtual Imaging Corporation for multiple photos, subscribers will have the option to add photos at the same time a listing is entered--free of charge! In preparation for this release, RE InfoLink is seeking volunteers to test the new upload functionality. If you are interested in participating in the photo upload beta in August, email beta@reil.com with your name and preferred contact information.

Compliance Assistant

A Kinder, Gentler Compliance Department

What exactly is "compliance" and why is it important? Where do the MLS Rules and Regulations come from? How does the InfoLink compliance department work with subscribers to inform them about MLS Rules and of possible infractions of those Rules? What

should subscribers do when they spot a violation of the Rules? What's the best way to avoid getting a citation? If you've ever wondered about these questions, check out the answers and find out how you can schedule informative training at your office.

If you have any questions or concerns about MLS Rules, or how they affect you, contact the Compliance Department at 408-874-0248 or 800-546-5657, Option 6, or email the Compliance Department. Changes to and enforcement of the MLS Rules & Regulations are overseen by a committee of the InfoLink Board of Directors (your peers).

Training Update

Tip of the Day

The best-kept secret in creating a CMA is Status Change Date. Why? When creating a CMA, don't use "Sold Date" which will only result in Sold listings. Use Status Change Date and get ALL status changes within the time frame you are looking for.

Don't Forget! DRE Continuing Education Credits at REIL!

All RE InfoLink classes are approved

See **Connect**, Page 18

Coast Lending Group: We're Opening Doors For You!

Our Loan Experts can help you and your clients with
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Eye on the Hill

Big Company Employees and Union Members Enjoy Affordable Health Care, Why Can't REALTORS®?

Perhaps you've heard that 45 million Americans are without health insurance. You might be one of them, or fear you could be soon. More than one in four REALTORS® - 28 percent of NAR's membership - are uninsured.

Many of the uninsured go to work every day. Many are self-employed - including REALTORS® like you - and others work for small employers. The high cost of health care coverage is the No. 1 culprit for folks who aren't covered. Most people cannot afford the steep premiums for what is often very limited individual coverage and few small businesses can foot the overhead expense to offer quality coverage to their employees - even when the employees pay part of the premium.

"This issue touches every one of my members, both big and small," says Bill Malkasian, President of the Wisconsin REALTORS® Association, which represents roughly 17,000 REALTORS® members and 3,600 real estate firms.

"The passage of federal legislation could offer them something that's very advantageous."

At no time is this more important than now. Both health care costs and the number of uninsured REALTORS® are rising. Cynthia Butts, Executive Vice president of the Maine Association of REALTORS®, echoing association executives elsewhere, says affordable health insurance is a major crisis. There's availability, but it's expensive." Access to affordable health insurance will allow those in the industry to remain in the real estate profession and attract new professionals to our ranks.

NAR wants Congress to act on legislation that would create a viable, alternative source of health insurance coverage for most of the nation's uninsured. It's one of our top priorities. H.R. 525 and S. 406, the Small Business Health Fairness Act now before the House and Senate would allow professional and trade associations such as NAR to offer health insurance coverage to members through small business health plans (SBHPs), also known as association health plans (AHPs).

This health insurance proposal has passed the House several times over the past decade. Here's what's happened so far this year:

- House bill H.R.525 has been approved in the House Education and Workforce Committee and is pending floor consideration;
- The Senate Small Business Committee and the Senate Health,

Education, Labor and Pensions (HELP) Committee each have held hearings on S.406. As the committee of jurisdiction, the Senate HELP Committee has scheduled nothing further. Only the Senate HELP Committee can report the legislation to the full Senate for consideration. Senate bill S.406 has very modest cosponsorship support (12 Senators - 11 Republicans, 1 Democrat).

And here's what's still needed:

- House passage of H.R.525 - likely to occur before August;
- Bill mark up and consideration in the Senate HELP Committee;
- Broader, bipartisan sponsorship of S.406 to show support for the concept;
- Senate passage of S.406;
- Final resolution of H.R.525/S.406 in both the House and Senate;
- President Bush's signature.

But, here's what's really essential and what will determine the course of this legislation:

- Senator Mike Enzi (R-WY), the chairman of the Senate HELP Committee, is drafting a bill that will hopefully meet the REALTORS® criteria for a small business health plan bill that helps the self employed.

REALTORS® must engage and let their House and Senate members - especially their Senate members who sit on the Senate HELP Committee - know how much you need affordable and accessible health insurance.

We need your help in getting Congress, especially the Senate, to support H.R.525 and S.406 and take action this year! We urge you to visit www.naractioncenter and send a pre-written or personalized letter to your senator or representative encouraging them to move these critical bills through Congress.

Let your Members of Congress know your support efforts to have bona fide associations offer federally certified health insurance plans. If you still need or want additional information about SBHPs, go to NAR's Small Business Health Plan Web site at www.realtor.org/sbhp. About 336,000 REALTORS® nationwide were without health insurance coverage last year - up from 90,000 in 1996. We don't want that number to mushroom further. Do you?

- **Jerry Giovaniello**
NATIONAL ASSOCIATION OF REALTORS®
Chief Lobbyist & Senior Vice President
of Government Affairs

Cost vs. Value Survey and Report

Each year, REALTOR® Magazine, in conjunction with Remodeling magazine, asks brokers, sales associates, and appraisers to participate in the annual Cost vs. Value Report by providing resale values for common remodeling projects in their metro area. The Report averages those values for 60 U.S. metro markets.

To ensure robust results, we need at least 10 practitioners in each metro area to complete our e-mail survey. As a "Thank You" for participating, every REALTOR® who completes Remodeling's 2005 Cost vs. Value survey on or before midnight August 22, 2005 and who provides their full name, company name, and mailing address:

- Will be listed as a contributor in REALTOR® Magazine's online version of the article

- Will receive three complimentary reprints of the REALTOR® Magazine version of the full report
- Will, if among the first 500 REALTORS® to submit a completed 2005 survey, receive a 15-ounce white mug bearing the REALTOR® Magazine logo

Any contact information you or your members enter will be used only in connection with this survey, and won't be shared with any organizations or parties other than those responsible for the production of the 2005 Cost vs. Value Report.

To participate in the survey, Go to the following website before midnight on August 22 to take the survey: remodeling.hw.net/content/cost-value-sweepstakes-NAR.asp.

Santa Cruz Association of REALTORS®

Cordially Invites You to Play in the

The 2005 Annual Charity Golf Tournament De Laveaga Golf Course Friday, August 19, 2005



**Fee
\$140 Per Person**

**This Includes:
18 Holes of Golf
Golf Cart
Putting Contest
Lunch
Awards Dinner**

**Registration
11:30am**

**Shotgun Start
1:00pm**

**Awards Dinner
6:30pm**

(Additional Dinners Available for \$30.00 Per Person)

**Great Raffle & Tee Prizes!!
Full Bar Available**

To register, contact Leslie at (831) 464-2000 or lflint@scaor.org

Calendar

August 2005

DID YOU KNOW?

Sun	Mon	Tues	Wed	Thur	Fri	Sat
	1	2	3 EDUCATION COMMITTEE 9:00 A.M. PLANNED GIVING WORKSHOP 2:00-4:00 P.M.	4 PROPERTY MINDER 9:00 A.M.-4:00 P.M.	5 BOARD OF DIRECTORS 8:45 A.M.	6
7	8	9	10 AFFILIATE COMMITTEE 8:30 A.M. HF FUNDRAISING COMMITTEE 10:00 A.M. MARKETING / PR 2:30 P.M.	11 HF MARKETING AND PR 3:30 P.M. First American Title	12 GRI 8:00 - 5:00 P.M. LOCAL GOVERNMENTAL RELATIONS COMMITTEE 8:30 A.M.	13
14	15 INFOLINK 9:00 - 12:00 P.M. H.F. BOARD OF TRUSTEES 3:00 P.M.	16	17 GRIEVANCE COMMITTEE 2:30 P.M.	18	19 GOLF TOURNAMENT 11:30 A.M. DeLaveaga Golf Course	20
21	22 INFOLINK 9:00 - 12:00 P.M.	23	24 CRS 206	25 CRS 206	26 CRS 206	27
28	29	30	31 BLOOD DRIVE 9:00 A.M.-2:00 P.M.			

Open House Tour Deadline

The deadline for entering listings to be included in the weekly Open House tour is strict: **2PM on Tuesday**. If your listing is not entered by this time with the date of the open house in the T1 or T2 field, it can not be guaranteed to be included in the Tour. After the 2PM Tuesday deadline, additions are only made if it is determined by the Association that the cause of the omission was an error or malfunction on the part of the MLS company or the Association.



Coming Soon: Tour by Email

SCAOR is in the process of upgrading our membership information system, which will bring many new improvements to the Association. One of the changes that will be most noticeable to members is a new format for the Open House tour sheets. As per member requests, the tour will soon be accessible not only on our website, at www.scaor.org, and by fax, but also by automated email to the membership. If you would prefer not to receive the tour by fax or email, please contact the Association at (831) 464-2000 or nmilete@scaor.org.

Meeting Schedule Rules

Board of Directors:
First Friday at 8:30 A.M.
LGR:
Third Friday at 8:30 A.M.
Affiliates:
Second Wednesday at 8:30 A.M.
Strategic Planning:
Last Wednesday at 8:30 A.M.-bi-monthly
Budget & Finance:
Third Wednesday at 8:30 A.M.-bi-monthly
Grievance:
Third Wednesday at 2:30 P.M.

Professional Standards:
as needed
Education:
First Wednesday at 9:00 A.M.-bi-monthly
Housing Foundation Board of Trustees:
Third Monday at 3:00 P.M.
Marketing & PR:
Second Wednesday at 2:00 P.M.
Offices Liaison:
First Monday following first full week following CAR meetings

WCR® Events

August 17th, 11:30am to 1:30pm
Seascape Golf Club, Aptos

"Keeping the Buyer Relationship through the Sale" Presented by Susanne Yost

- The legal importance of a buyer broker agreement
- The three types of buyer-broker agreements (CAR) and when to use them
- How to use a buyer-broker agreement to "cement" your relationship with a buyer
- The ins and outs of working with more than one buyer on the same property or type of property.

\$25 for Members / \$28 for Guests
Sponsored by Taylor & Company and Homes Magazine

Reservation Policy Notification: If you make a reservation and do not attend the meeting you will receive a notice in the mail from the Treasurer requesting payment of your lunch reservation. If you have made a reservation and cannot attend, send someone to use your reservation - just let us know of the transfer. Thank you for understanding this policy and supporting your local WCR. "A reservation made is a reservation paid." Jody Stelck, Bailey Mortgage, (831) 566-6144 or wcrsantacruz@yahoo.com.

Connect...*continued from page 15*

for credit toward your California Department of Real Estate continuing education requirements. To register, call 800-546-5657, Option 5.

- Onsite Training Option: All classes are available through our mobile training labs. To request a class at your location (10 or more participants) contact Kyle Berube, Training Manager, at 408-874-0276 or email Training. We'll bring the class to you!
- Hands-on Training: Classes are also held at the RE InfoLink office at 300 Orchard City Drive, Suite 100, in Campbell. The current class schedule and class descriptions are available online on our Training page. To register, call 800-546-5657, Option 5.

DEAR TESS

Tips & Tricks from Technical Support Services

Dear Tess: How do I cancel a withdrawn listing?

A: In order to cancel a listing, the status of the listing MUST be active. Since your listing is in a withdrawn status, you will need to do two steps. First you will need to make your withdrawn listing active.

Then once it is active, you can go in and cancel the listing.

Step One

Bring your listing Back to Market.

- 1) Log onto Listing Management.
- 2) Click on Change Status.
- 3) Select Back to Market in the "Report Status Change" drop down box.
- 4) Type in your MLS# and hit Submit.
- 5) On the next screen you will be REQUIRED to enter in a new XD (Expiration Date). You can just enter in the same XD (Expiration Date). Then hit Continue at the bottom of the page.
- 6) On the next screen you will need to click on Final Submit. You only need to click Final Submit ONE TIME.
- 7) Click Done at the bottom, or click Listing Management Home at the top left portion of the screen.

Step Two

Canceling (Status-7) your listing

- 1) Log onto Listing Management.
- 2) Click on Change Status.

- 3) Select Off Market in the "Report Status Change" drop down box.
- 4) Type in your MLS# and hit Submit.
- 5) On the next screen you will be required to select what Off Market status you want. Look for the field that reads Status®. You will need to select 7-Cancel in this drop down box.
- 6) On the next screen you will need to click on Final Submit. You only need to click Final Submit ONE TIME.
- 7) Click Done at the bottom of the page.

For more information about RE InfoLink, MLS product updates, and agent tools, visit www.reil.com or call our Customer Service group at their direct line below. Additional contact information can be found on the Contact Us web page. Local Direct: 408-874-0250 • Toll Free: 866-REILSUP (866-734-5787)

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Cell Phones for Soldiers

The Santa Cruz Association of REALTORS® has joined Cell Phones for Soldiers' effort to help American soldiers stationed overseas keep in close contact with their families back home.

Cell Phones for Soldiers is a registered 501C3 non-profit organization started by two Massachusetts teenagers to help buy calling cards to send to our soldiers serving in the Middle East.

Brittany and Robbie Bergquist of Norwell, Massachusetts read a story about a soldier who ran up a huge phone bill calling home from Iraq, and wanted to help, opening a bank account with \$21 of their own money.

Since April 2004, Cell Phones for Soldiers has raised more than \$250,000 and has sent more than 9,000 prepaid calling cards to our troops.

To participate, simply bring an old cell phone with one attached battery (no accessories, please) to the SCAOR office. They will be sent to Cell Phones for Soldiers, recycled for cash and 100 minute AT&T Global calling cards purchased through the USO. For more info go to cellphonesforsoldiers.com.

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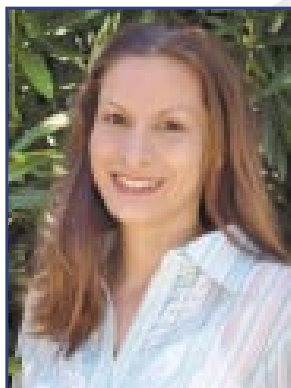
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