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Annual SCAOR Golf Tournament Generates More than \$13,000 for Local Charities



FORE! Kelley Trousedale of Century 21 Lad takes his best shot of the day

The 2006 Annual SCAOR Charity Golf Tournament was held earlier than usual this year, on July 21st, at DeLaveaga Golf Course. All but one possible foursome was filled, and the event raised over \$13,000 – nearly 150% of last year's funds raised. Four local charities will share equally in these proceeds: CASA, Families in Transition, the Santa Cruz Association of REALTORS® Housing Foundation, and Women's Crisis Center.

From hole sponsors to foursomes, raffle donors to raffle winners, members of the Santa Cruz Association of REALTORS® and other local businesses made this event the success it was.

The Santa Cruz Association of REALTORS® gratefully thanks everyone who participated in our Annual Charity Golf Tournament as sponsors, players and volunteers, and congratulates the following contest winners:

- 1st Place:**
Graham Morland, Sean Jiggins, Joe Torrente, Ron Mortenson
- 2nd Place:**
Shane Carvalho, Frank Hernandez, Pat Gaughf, Gerardo Loyola
- 3rd Place:**
Jeff Todd, Janet Byler, Tom Rotter, Justin James

See Golf Tournament, Page 8

Tickets for 2nd Annual "A Taste of Santa Cruz" on Sale Beginning September 15th

Tickets for the 2nd Annual "A Taste of Santa Cruz" community event will go on sale September 15th at the office of the Santa Cruz Association of REALTORS®, 2525 Main Street, Soquel. Tickets are expected to sell out, so get yours early and remember to buy enough to give to clients and colleagues, friends and family, too!

This year's event will be on Thursday, November 2, 2006 from 6-9pm in the Cocoanut Grove Grand Ballroom and Bayview Rooms. This great

community event was such a great hit last year, raising over \$45,000, due to the participation of the entire real estate community in Santa Cruz. Proceeds benefited the Santa Cruz Association of REALTORS® Housing Foundation in the Foundation's efforts to bridge the gap to homeownership.

Last year's premiere "A Taste of Santa Cruz" offered tastes and sips of over 40 local restaurants and wineries, which were included in the ticket price of \$30. The event also included a silent

auction of over 150 items donated by local businesses and artisans. Local personality Romney Dunbar hosted a live auction, filled with trips to great destinations like Hawaii and Mexico, as well as pizza party dinners, an Andy Warhol rug, and other great prizes.

The 2006 "A Taste of Santa Cruz" promises to be even bigger (the event space has been doubled!) and better. If you attended the 2005 event, you'll appreciate having more room to mingle

See "A Taste of Santa Cruz", Page 10



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For advertising & deadline information, please contact

Amy Ferrasci-Harp

(831) 464-2000 or amy@scaor.org

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®
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www.scaor.org

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President's Message

**BE PROUD TO BE A REALTOR®-
USE THE TERM CORRECTLY IN
YOUR ADVERTISING**

The National Association of REALTORS® is the proud owner of numerous marks including but not limited to the terms REALTOR®, REALTOR-ASSOCIATE®, REALTORS®, the REALTOR® Logo and the Block "R" mark (which may be referred to collectively as the "MARKS").

The Marks are collective membership marks which serve to identify Members of the National Association and distinguish them from non-members*. Since 1916, when the unique term REALTOR® was first "coined" or "invented", the public has come to recognize those who use the MARKS as Members of the NATIONAL ASSOCIATION OF REALTORS® and, as such, providers of real estate related services consistent with a strict Code

of Ethics and the highest standards of professionalism.

Member Boards, through their use of the MARKS, are recognized as Member organizations. Member Boards are licensed to use the term REALTORS® as part of their name, or in the title of their publication, and to use the REALTOR® Logo in connection with their name. Member Boards may also be licensed to use the Block "R" mark in connection with a Member Board logo.

Members are licensed by the National Association to use one or more of the MARKS in connection with or in reference to themselves and their real estate businesses.

When the MARKS are used in the text of brochures, pamphlets, newsletters or otherwise in the body of written material, the first use should

See **President's Message**, Page 7

Affiliate Update

The golf tournament held on Friday, July 21st, was a big success. The day was absolutely beautiful and we all had so much fun! Out of 144 players it takes to fill the tournament, we had 140! All 18 holes were sponsored and each sponsor went all out on decorating! Great job everyone! The winner of the most decorated hole based on creativity and originality was Home Loan Experts. They had a very decorated booth and offered all different flavors of shaved ice and Mexican ice cream.

The dinner was again held upstairs in the restaurant and was very good! I want to thank everyone who donated a raffle prize. We had a great selection, which helped raise more funds. Overall,

we raised \$13,000 in proceeds which is \$3000 more than last year! The proceeds will be distributed evenly among CASA, FIT, Women's Crisis Center and the SCAOR Housing Foundation! And finally, I want to thank all the Affiliates that donated their time and helped participate in this great event. It is very much appreciated!

Sincerely,
Shelly



Shelly N. Paine

2006 SCAOR Affiliate
Committee Chairperson
(831) 212-0229
spaine@mortgageit.com

Affiliate Spotlight

**COAST
LENDING
GROUP, INC**



Corrie Slyder

Mortgage Consultant
(831) 331-8227
cslyder@coastlendinggroup.com

As a founding member of Coast Lending Group, Corrie Slyder is dedicated to success. "The

most important thing to me is the relationship," she says. "It's all about relationships in our industry. Building and maintaining relationships with clients, REALTORS®, escrow officers, and everyone involved in a transaction is central to smooth closings. My business is based on referrals and without understanding that key dynamic, I wouldn't be successful."

Coast Lending Group is a full service mortgage brokerage and mortgage bank with offices located in Soquel and Marina to serve the Central Coast.

New Members

REALTOR® Members

Bailey Properties

Alvaro (Aly) Almira

Jasmine Casillas

Suzanne Lewis

Laurie Stone

Judith Wachs

Zach White

Paul Whitted

Century 21 Showcase REALTORS®

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South Valley Newspapers

John Coscia

Tour Factory Virtual Tours

Darrell Monda

Coast Lending Group

Corrie Slyder

Wright Home Inspection

Jay Wright

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

REInfoLink Re-List Policy Updated

Many questions have been raised about the new RE-LIST policy voted upon by the REInfoLink Board of Directors at their July 20 meeting. Below you will find more detail about the origins of the policy and the issues considered by the Board of Directors. Because more time is needed for REIL to effectively communicate the reason for this change to its subscribers, the revised policy will not be implemented until late September.

At the California Association of REALTORS® conference in June, all MLS's and REALTOR® Associations in California were advised by the Chief Legal Counsel for CAR that the practice of re-listing a property to refresh it on the MLS is actually deceptive to both the agents who use the MLS and the consumer. Additionally, it was the opinion of the CAR attorney that the practice violates the NAR Code of Ethics, due to the potential deception regarding simply re-listing a property to get a new MLS #, to restart DOM, to cause it to show up on HOTSHEET again as a new listing, etc. Subsequently,

the General Counsel for RE InfoLink agreed.

The leadership of RE InfoLink felt strongly that it was important to address the legality and risk of the current practice, and to strive to reduce risk for REIL, its broker and agent subscribers, and your clients by addressing the potentially deceptive implications of continuing the current practice of re-listing properties in the MLS.

The REIL Board of Directors considered the issue at length. The finance committee reviewed the issue, and additionally the REIL Rules and Citations committee reviewed the issue. The conclusion of the Board, based on recommendations from its committees, was to discourage the re-list activity, but not to discontinue it. For REIL, the issue is not that we have any desire to collect or make money from re-list activity. We have simply raised the fee to discourage misuse of the practice (Last month over 1,200 properties were relisted!). We didn't feel that we could, at this time, completely discontinue re-list, since it has been an accepted

business practice for quite some time in this market area. We do, however, now additionally reflect Cumulative Days on Market everywhere DOM appeared on reports before so that it is clearer to the subscribers who review property reports in MLS what is the actual length of time a property has been on the market without at least a 30 day lapse in availability.*

DOM/CDOM Summary

Beyond the question of whether a fee is charged or not is the policy governing how the Days on Market (DOM) and CDOM (Cumulative Days on Market) calculations are used. Here is a quick summary:

DOM is reset whenever a new MLS number is assigned (as of the date that a new listing agreement is signed or when a property is re-listed).

CDOM continues to accrue if a property is assigned a new MLS number before a 30-day off-market period has elapsed. This is true in the case of a re-list or in the case of a broker change.

FAQ

Q: What if the property is re-listed with a price reduction of 5% or more, but the price is later raised to a level between the original price and the reduced price?

A: The agent will be charged \$25 on the first re-list and then charged the \$200 re-list fee for the second price change.

Q: If a listing "changes hands" (i.e. new broker), what happens to the listing and the DOM/CDOM?

A: A new listing is created (no re-list is involved). However, if there is not a 30-day off-market period, the CDOM is not reset with the new listing; CDOM continues to accrue from the date of the original listing.

If you have additional questions, please call RE InfoLink Customer Support at 866-734-5787.

See REInfoLink, Page 13 for a summary of how the new re-list policy will be applied.



We are pleased to announce our newest location. Arlene Rieth and her escrow team are now located at:

*223 River Street, Suite C
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Upcoming Educational Offerings

Unless otherwise noted, all registrations are processed by the Santa Cruz Association of REALTORS® by calling (831) 464-2000, faxing (831) 464-2881 or emailing leslie@scaor.org.

For more information on these or future classes being offered, please contact the Association office at (831) 464-2000 or visit our website at www.scaor.org (click on Member Resources).

(CCIM): "Introduction to Commercial Investment Real Estate Analysis"

September 13th and 14th

Enhance your knowledge! This introductory course provides an overview of every aspect of commercial real estate – from property inspection through follow-through after the property is sold. You will be introduced to the many ways to profit in the multi-faceted, dynamic field of commercial investment real estate.

For more information, go to www.scaor.org/pdf/ccim.pdf or to register, call the CCIM Institute at (800) 621-7027.

How to Handle an Upside Down/Underwater Home Sale

September 22nd, 9am-Noon

Instructor Dennis J. McKenzie discusses how as the housing market slows down, some homeowners who need to sell may find they are "upside down or underwater", meaning loan balances and seller closing costs are more than the current value of the home. A real estate agent may need to handle a "short sale" which occurs when a lender is willing to reduce the amount owed on the loan(s) to allow for a home sale to take place. These situations require consideration of major income tax and credit issues, in addition to the cash flow calculations.

CRS 200: "Business Planning and Marketing for the Residential Specialist"

September 28th and 29th

A strong foundation is the key to building a successful real estate career. The Business Planning and Marketing course helps students learn the fundamentals of business planning. After taking this course, they will be able to identify the benefits of a business plan, develop income goals using the budgeting process, and create

a marketing plan to meet their goals and objectives. These business essentials will generate increased profit and productivity.

For more details or to register, go to www.scaor.org/pdf/crs200.pdf.

Accredited Buyer Representative (ABR) Designation

November 1st and 2nd - NEW DATES

Instructor: Adorna Carroll.

This 2-day designation course focuses entirely on the buyer's side of the transaction. Client-Level versus Customer-Level Service, Fiduciary Duties of representation, needs assessment, property selection, offering process, negotiation strategies and protecting the buyer's interests are explored in great deal. Great focus is placed on the buyer counseling session and setting the client's expectation level for a smooth transaction to retain the client for life. Marketing and Prospecting techniques are highlighted. Course fee includes the first year's dues. Offered in cooperation with the Women's Council of REALTORS®, Santa Cruz Chapter.

Innovative Marketing Techniques

November 3rd – JUST ADDED!

This course has been designed to increase awareness of how significantly the home buying process has changed. Learn how to develop useful strategies for marketing your services to any home buyer. This course explores the buyer counseling session in great detail and looks at marketing opportunities and points of differentiation. Counts as one elective course to be applied towards the ABR designation.

Planned Giving Workshop

November 8th 2pm-3pm

This is a free one-hour workshop emphasizing charitable remainder and lead trusts. This workshop will be useful to professionals in ALL areas of real estate. This workshop is brought to you by the Santa Cruz Association of REALTORS® Housing Foundation and the Housing Foundation Planned Giving Committee.

For more details, go to our website www.scaor.org/hf/pdf/pgworkshops.pdf.

Graduate REALTOR® Institute (GRI)

To register for a GRI Course, simply go to www.edesignations.com or call toll free (888) 785-4800.

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What topics will be covered?

Day One Methods for Success covers Success Characteristics; Organization; Qualifying a Buyer; Prospecting; Generating Transactions; How Clients Select an Agent; Financial Goal Setting; Business Practices in the Office; REALTOR® Do's and Don'ts; and Understanding Business Ethics.

Day Two Winning Tactics covers the Listing Agreement; Prospecting for Sellers; Getting the Listing; Marketing

the Listing; Open House Success; Consumer Buying Signals; Using the CMA; Developing a Market Plan; Lender Guidelines; Closing the Deal.

Day Three Legal Issues and Contracts covers the C.A.R. Purchase Agreement; How to Write an Acceptable Offer; Presenting an Offer; Multiple Offers; Counter Offers; Transfer Disclosure Statement; Agency Disclosure; Residential Inspection Reports; The Escrow Process; Competing.

If your office has new agents and no viable means of training them, let Agent QuickStart™ resolve your training dilemma. It only takes 3 days of live lecture Agent QuickStart™ training to effectively get your new associates up to speed in a fast paced working environment.

"Agent Quick Start™" is coming to SCAOR on September 11th, 18th, and 25th. For more information and to register go to www.edesignations.com/QuickStart or call toll free (888) 785-4800. By attending "Agent Quick Start™" you will receive 24 hours of consumer protection CE credit.

President's Message...

continued from page 3

be followed by a footnote or other reference to the effect that:

REALTOR® is a federally registered collective membership mark which identifies a real estate professional who is a Member of the NATIONAL ASSOCIATION OF REALTORS® and subscribes to its strict Code of Ethics.

The registration symbol "®" should be used in connection with each use of each MARK at least the first time it appears in the body of printed material, and in connection with each subsequent appearance to the extent practical. If all of the copy in the body of the printed material is in capital letters, the terms REALTOR®, REALTORS® and REALTOR-ASSOCIATE® should be made to stand out by the use of boldface type or by some other means sufficient to distinguish them from words of ordinary use, and in such instances, the registration symbol "®" should be used in connection with every appearance of each MARK.

The guidelines and policies concerning context of use are designed to assist the public in recognizing that the term REALTOR® has the following

meaning or definition:

REALTOR® - A registered collective membership mark which identifies a real estate professional who is a Member of the NATIONAL ASSOCIATION OF REALTORS® and subscribes to its strict Code of Ethics.

Moreover, the MARKS are registered as "membership" marks and must be promoted as such if the registrations are to be preserved.

Compliance with this context of use limitation is simply determined in the case of written or visible use of the MARKS by substituting the word "member" for the term "REALTOR®." If the meaning or intended message is unchanged and not compromised by such substitutions, the term REALTOR® is appropriately used. If not, the term REALTOR® should be replaced by another phrase such as "real estate broker," "real estate agent," "appraiser," "property manager," or other words, as may be appropriate.



Bobbie Nelson

2006 SCAOR

President

(831) 419-7253

bobbie@bobbienelson.com

Golf Tournament...

continued from page 1

Longest Drive (Men):

Steve McElyea

Longest Drive (Women):

Julie Barnes

Putting Contest (Sponsored by Santa Cruz Financial):

Mike Castle, Steve Perez,
Jan LaFever

Closest to the Pin:

Bruce White, Linda Amador

Best on the Hole:

Home Loan Experts

Foursome photos, sponsored by Santa Cruz Financial, are available

for pick-up at the Association office. Photos used in this article were provided courtesy of Jeanette Smith, Wild Horse Design.



A fun time was had by all



Andy Kay of Lifestyles Real Estate watching comfortably



Jay Gomez & John O'Donnell of Lifestyles Real Estate hit their stride



Donald Dimitruk of Countryside Financial with his foursome



Loree Doan of Santa Cruz title gathers with her foursome



Frank McCue, ADR & Barbara Dimitruk, First American, with their foursome



Janee DelColletti and the Santa Cruz Mortgage team at their sponsored hole

2006 SCAOR Charity Golf Tournament Donors

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Santa Cruz Association of REALTORS®
HOUSING FOUNDATION

Bridging the Gap to Homeownership

Housing Foundation Launches Escrow Contribution Program

The Santa Cruz Association of REALTORS® Housing Foundation is launching an Escrow Contribution Program that will enable real estate agents, brokers, and pretty much any one else involved in a real estate transaction to make an automatic donation to the Housing Foundation, directly from that escrow. Modeled on several other successful programs, the SCAOR Housing Foundation Escrow Contribution Program may be set up as a one-time or automatic contribution, and can be credited in a client's name, while being deducted from your own tax liability (see your tax professional for details).

SCAOR Housing Foundation Trustees Barbara Townend and Jeff McCormac have been fundamental

in establishing this program. Barbara brought her experience in working with similar programs to the development of the SCAOR Housing Foundation's new Escrow Contribution Program, while Jeff, as Chair of the Housing Foundation's Fundraising Committee, has been essential in taking the lead on completing the articulation of this new fundraising avenue.

If you would like to donate to the Santa Cruz Association of REALTORS® Housing Foundation through the new Escrow Contribution Program, you may download the required paperwork from the Housing Foundation's website at www.scaorhf.org (look for Escrow Contribution on the left margin of the page).

For more information about this program, please contact Jeff McCormac at (831) 465-4007 or jeff.mccormac@wellsfargo.com.

If you're interested in becoming more involved with the Santa Cruz Association of REALTORS® Housing Foundation through volunteering your time, please contact the Housing Foundation's 2006 Chairperson, Greg Turnquist, at (831) 477-5757 or gturnquist@earthlink.net.



Barbara Townend
2006 SCAOR Housing Foundation Trustee



Greg Turnquist
2006 SCAOR Housing Foundation Chair



Jeff McCormac
2006 SCAOR Housing Foundation Trustee

"A Taste of Santa Cruz"...

continued from page 1

and meander among all the great sample booths and auction items.

All of our booth sponsorships were secured within the first week of registration, but other sponsorship opportunities are still available—contact Julie Ziemelis at (831) 464-2000 or julie@scaor.org. Auction items are still being accepted, and live auction items (valued at \$1,000 or greater) receive special attention both at the event and in pre-event promotions.

If you or your company would like to support the Santa Cruz Association of REALTORS® Housing Foundation by

volunteering your time, several options exist: Offer to let an event ambassador speak briefly at your office meeting about the event. Volunteer to be an event ambassador in your own office, selling tickets to the event; Sign up to be involved in the event itself as an on-site volunteer; Pick up some posters from the SCAOR office to post in your office, at local businesses, or at your children's school.

Many other opportunities are available, just contact event taskforce chairs Loree Doan (ldoan@santa-cruz-title.com or 831-426-9090) or Barbara Dimitruk (bdimitruk@firstam.com or 831-426-6500).



Last year's "A Taste of Santa Cruz" raised over \$45,000

**Tickets on Sale
September 15th!**



A Taste of Santa Cruz

Thursday, Nov. 2, 2006

6-9pm

Cocoanut Grove

Grand Ballroom and Bayview Room

831.464.2000
www.scaorhf.org



Santa Cruz Association of REALTORS®
HOUSING FOUNDATION
Bridging the Gap to Homeownership

Housing Affordability at 23%, According to New First-Time California Homebuyer Index

The percentage of first-time buyers in California able to afford a median-priced home stood at 23 percent in the second quarter of 2006, compared with 30 percent for the same period a year ago, according to a newly developed index released August 17 by the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.).

C.A.R.'s First-time Buyer Housing Affordability Index (FTB-HAI) measures the percentage of first-time buyer households that can afford to purchase a home in California. C.A.R. also reports first-time buyer indexes for regions and select counties within the state. The Index is the most fundamental measure of housing well-being for first-time buyers in the state.

The minimum household income

first-time buyers needed to purchase a home at \$482,000 in California in the second quarter of 2006 was \$98,720, based on an adjustable interest rate of 6.48 percent and assuming a 10 percent down payment. First-time buyers typically purchase a home equal to 85 percent of the prevailing median price. The monthly payment including taxes and insurance was \$3,290 for the second quarter of 2006.

At 39 percent, the High Desert region was the most affordable C.A.R. region in the state, followed by the Sacramento region at 38 percent. Santa Barbara was the least affordable region in the state at 14 percent, followed by San Luis Obispo at 17 percent.

C.A.R. began producing its Housing Affordability Index (HAI) in 1984. At

that time, fixed-rate mortgages were the prevailing form of financing a home purchase, while the calculations used to produce the HAI reflected a 20 percent down payment. The methodology also assumed a monthly payment for principal, interest, taxes and insurance that was no more than 30 percent of a household's income.

In the more than two decades since the CALIFORNIA ASSOCIATION OF REALTORS® first conceived the HAI, the mortgage finance landscape has changed dramatically. The range of mortgage products available to buyers as well as underwriting criteria has changed.

C.A.R. developed the new index measuring affordability for first-time home buyers to better reflect the realities

of today's real estate market.

Quarterly FTB-HAI historical data from 2003 – 2006 is available on C.A.R. Online at <http://www.car.org/index.php?id=MzY0ODU>. A separate index reflecting affordability for repeat buyers will be released by C.A.R. later this year.

Leading the way...® in real estate news and information for more than 100 years, the CALIFORNIA ASSOCIATION OF REALTORS® (www.car.org) is one of the largest state trade organizations in the United States, with more than 195,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles.

Source: CALIFORNIA ASSOCIATION OF REALTORS®

C.A.R. FIRST-TIME BUYER HOUSING AFFORDABILITY INDEX*

	Q2 2006	Q1 2006	Q2 2005
California	23	26	30
California - Condos	35	36	40
United States	59	62	63
Santa Cruz County	19	21	22

* -- percentage of California households that can afford to purchase a median-priced home.

Q2 2006 HOUSING AFFORDABILITY INDEX FIRST-TIME BUYER

	Housing Afford. Index	Median Price & Monthly Payment Including Taxes & Insurance	Minimum Qualifying Income
California	23	\$482,000 & \$3,290	\$98,720
California - Condos	35	\$366,580 & \$2,500	\$75,080
United States	59	\$193,380 & \$1,320	\$39,600
Monterey Region	18	\$611,840 & \$4,180	\$125,310
Northern California	31	\$356,550 & \$2,430	\$73,020
Santa Cruz County	19	\$637,500 & \$4,350	\$130,560

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REInfolink...

continued from page 4

Below is a summary of how the new re-list policy will be applied, as compared to the old policy:

STATUS	CURRENT RE-LIST POLICY	NEW RE-LIST POLICY
Active (1)	<ul style="list-style-type: none"> • Re-list at any time for \$25 • DOM is reset. • CDOM continues to count. 	<ul style="list-style-type: none"> • Re-list at any time for \$200, or \$25 if there is an associated price reduction of 5% or greater. • DOM is reset. • CDOM continues to count, and CDOM is shown on all reports where DOM is shown in REIL.com V3.
Pending (2)	<ul style="list-style-type: none"> • Re-list not permitted (must TFT first) 	<ul style="list-style-type: none"> • Re-list not permitted (must TFT first)
Pending (3)	<ul style="list-style-type: none"> • Re-list not permitted (must TFT first) 	<ul style="list-style-type: none"> • Re-list not permitted (must TFT first)
Pending (4)	<ul style="list-style-type: none"> • Re-list not permitted (must TFT first) 	<ul style="list-style-type: none"> • Re-list not permitted (must TFT first)
Sold (5)	<ul style="list-style-type: none"> • Re-list not permitted; agent creates a new listing. 	<ul style="list-style-type: none"> • Re-list not permitted; agent creates a new listing.

STATUS	CURRENT RE-LIST POLICY	NEW RE-LIST POLICY
Expired (6)	<ul style="list-style-type: none"> • Within 10 days, agent can bring property back on market with the same MLS number (no fee). • Within 30 days, agent must re-list because the property cannot be brought back on the market (fee applies). • After 30 days, agent creates new listing (no fee). 	<ul style="list-style-type: none"> • Within 10 days, agent can bring property back on market with the same MLS number (no fee). • Within 30 days, agent must re-list because the property cannot be brought back on the market (fee applies). • After 30 days, agent creates new listing (no fee).
Cancelled (7)	<ul style="list-style-type: none"> • Within 30 days, agent can re-list the property (fee applies). • After 30 days, agent creates new listing. (no fee). 	<ul style="list-style-type: none"> • Within 30 days, agent can re-list the property (fee applies). • After 30 days, agent creates new listing (no fee).
Withdrawn (8)	<ul style="list-style-type: none"> • Agent must bring property back onto the market before re-listing (fee applies). • No 30-day consideration in the current policy. 	<ul style="list-style-type: none"> • Agent must bring property back onto the market before re-listing. • If less than 30 days, fee applies • If more than 30 days, no fee.

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Santa Cruz County Statistics

Single Family Residences

2006	Current Inventory	New	Sold	Average	Median
May	1,121	505	193	\$846,921	\$755,000
June	1,220	489	210	\$838,208	\$760,000
July	1,356	489	147	\$882,173	\$775,000

Condos/Townhouses

2006	Current Inventory	New	Sold	Average	Median
May	281	144	42	\$574,801	\$550,000
June	292	101	41	\$579,170	\$510,000
July	327	116	44	\$496,065	\$467,025

For more information, go to www.scaor.org and click on "News & Events."

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Calendar

September 2006

Sun	Mon	Tues	Wed	Thur	Fri	Sat
					1	2
HF = HOUSING FOUNDATION						
3	4 OFFICE CLOSED <i>Labor Day</i>	5	6 AFFILIATE MEETING 8:30A.M.	7	8 GRI 111 8:00A.M.-5:00P.M. BOARD OF DIRECTORS 8:45A.M.	9
10	11 QUICK START DAY 1 8:00A.M.-5:00P.M.	12 HF AT WELLS FARGO HOME MORTGAGE 3:30P.M. SAFETY SEMINAR 1:30P.M.-3:00P.M.	13 CCIM Seacliff Inn 8:00A.M.-5:30P.M.	14 CCIM Seacliff Inn 8:00A.M.-5:30P.M.	15 LGR COMMITTEE 8:30A.M.	16
17	18 QUICK START DAY 2 8:00A.M.-5:00P.M. HF TRUSTEES 3:00P.M.	19	20 REIL CLASSES 8:00A.M.-5:00P.M. BUDGET & FINANCE 8:30A.M. GRIEVANCE COMMITTEE 2:30P.M.	21	22 UPSIDE DOWN MARKET 9:00A.M.-12:00PM	23
24	25 QUICK START DAY 3 8:00A.M.-5:00P.M.	26	27	28 CRS 200 8:00A.M.-5:00P.M.	29 CRS 200 8:00A.M.-5:00P.M.	30

Save The Date!

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

October 25 & 27 – SCAOR New Member Orientation

November 2 – “A Taste of Santa Cruz” SCAORHF
Fundraiser at the Cocoanut Grove

November 8-13 – NAR Governance Meetings,
Conference & Expo (New Orleans, LA)

MONTHLY EVENTS:

- Board of Directors – 1st Friday @ 8:30A.M.
- LGR – 3rd Friday @ 8:30A.M.
- Affiliates – 2nd Wednesday @ 8:30A.M.
- Grievance – 3rd Wednesday @ 2:30P.M.
- Professional Stnds. – As needed
- Housing Foundation – 3rd Wednesday @ 2:30P.M.

EVERY OTHER MONTH EVENTS:

- Strategic Planning – Last Wednesday @ 8:30A.M.
- Budget & Finance – 3rd Wednesday @ 8:30A.M.
- Education – 3rd Monday @ 3:00P.M.

Bailey Properties Presents...

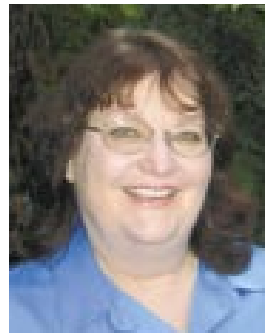
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