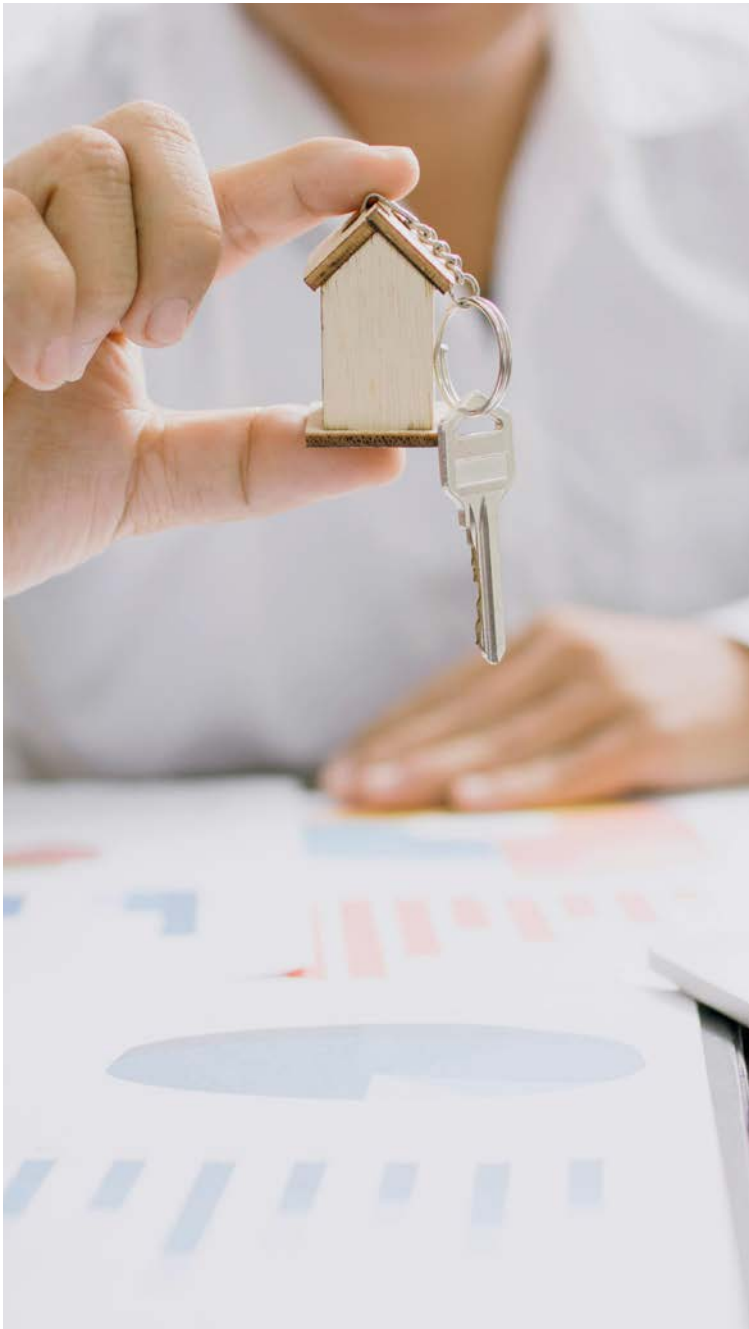




## California Home Sales Pull Back In August As Buyers Adopt “Wait & See” Strategy, C.A.R. Reports



- Existing, single-family home sales totaled 262,050 in August on a seasonally adjusted annualized rate, down 6.3 percent from 279,810 in July and up 2.8 percent from 254,820 in August 2023.
- August’s statewide median home price was \$888,740, up 0.2 percent from July and up 3.4 percent from \$859,670 in August 2023.
- Year-to-date statewide home sales edged up 0.5 percent.

LOS ANGELES (Sept. 17) – California home sales hit a seven-month low in August, as buyers held out despite interest rates that dipped to the lowest level since spring, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) said today.

Infographic: <https://www.car.org/Global/Infographics/2024-08-Sales-and-Price>

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 262,050 in August, according to information collected by C.A.R. from more than 90 local REALTOR® associations and MLSs statewide. The statewide annualized sales figure represents what would be the total number of homes sold during 2024 if sales maintained the August pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

August’s sales pace fell 6.3 percent from the 279,810 homes sold in July and were up 2.8 percent from a year ago, when a revised 254,820 homes were sold on an annualized basis. The sales pace has remained below the 300,000-threshold for 23 consecutive months, while year-to-date home sales edged up 0.5 percent from the first eight months of 2023.

“Home price growth in California continued to moderate in August as the market neared the end of the traditional home buying season,” said C.A.R. President Melanie Barker, a Yosemite REALTOR®. “With the Federal Reserve signaling it will lower interest rates soon, mortgage rates are expected to ease well below their recent peaks. As such, housing affordability will improve in the fall, and buyers will benefit from lower costs of borrowing in the coming months.”

August’s statewide median price was essentially flat, inching up 0.2 percent from \$886,560 in July to \$888,740 in August. California’s median home price was 3.4 percent higher than the revised \$859,670 recorded in August 2023. The year-over-year gain was the 14th straight month of annual price increases, albeit the smallest since September 2023. Home prices could soften further in the coming months but should continue to register year-over-year growth for the rest of the year.

Sales in higher-priced market segments continued to influence the mix of sales, but the impact on the state-wide median price growth has been

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# Board & Staff

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Member Support Coordinator



# Education Calendar

## October

### **Accredited Buyer's Representative (ABR®) Designation 2-Day Course**

- Tuesday, October 8, 2024 9:00 AM
- Wednesday, October 9, 2024 (5:00 PM) (PDT)
- Live Only

### **Bring Value with Your Client: What Clients Expect You to Know Today**

- Wednesday, October 2, 2024 (10:00 AM - 12:00 PM) (PDT)
- Live Only

### **CRMLS Virtual Training: Matrix - Managing Listings**

- Wednesday, October 9, 2024 (9:00 AM - 10:30 AM) (PDT)
- Online

### **45-Hour DRE License Renewal Continuing Education**

- Friday, October 11, 2024 (9:30 AM - 12:00 PM) (PDT)
- Online

### **Meet & Learn: What is Covered by Title Insurance**

- Tuesday, October 15, 2024 (11:00 AM - 12:00 PM) (PDT)
- Live Only

### **The Buzz About ADUs**

- Wednesday, October 23, 2024 (9:00 AM - 12:00 PM) (PDT)
- Online

### **CRMLS Virtual Training: Down Payment Resource**

- Wednesday, October 23, 2024 (9:00 AM - 10:00 AM) (PDT)
- Online

### **45-Hour DRE License Renewal Continuing Education**

- Friday, October 25, 2024 (9:30 AM - 12:00 PM) (PDT)
- Online

## November

### **CRMLS Virtual Training: Matrix - Quick Tips**

- Wednesday, November 13, 2024 (9:00 AM - 10:00 AM) (PST)
- Online

### **CRMLS Virtual Training: CRMLS App**

- Tuesday, November 19, 2024 (9:00 AM - 10:00 AM) (PST)
- Online

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reduced in recent months. While the sales pace for the \$1 million-and-higher price segment decelerated in August to 3.6 percent, sales in the sub-\$500,000 market had a lackluster performance as well, dropping 9.0 percent below the year-ago level. Moderation in the median price growth could be observed in the coming months if the share of homes priced at or above \$1 million continues to shrink in the fall.

"Despite a slightly better lending environment in recent weeks, closed home sales pulled back in August as buyers evaluated whether to wait for the Federal Reserve to cut rates before entering the market," said C.A.R. Senior Vice President and Chief Economist Jordan Levine. "Pending sales, along with mortgage application trends, however, suggest that housing demand has been slowly improving in the past few weeks. If mortgage rates remain at their current low or dip further in the coming weeks, home sales should rise steadily as we move toward the end of the year."

Other key points from C.A.R.'s August 2024 resale housing report include:

- At the regional level, home sales in all major regions except for two were higher than their year-ago levels in August. Three out of the five regions in the state registered increases from a year ago, with the San Francisco Bay Area (4.8 percent) increasing the most. It was followed by the Central Coast (3.0 percent) and the Central Valley (0.8 percent) regions. The two regions in the state that fell behind last year's sales level were the Far North (-5.0 percent) and Southern California (-2.3 percent).
- Twenty-six of the 53 counties tracked by C.A.R. recorded sales increased from a year ago, with 10 of them jumping more than 10 percent year-over-year. Yuba (37.1 percent) posted the largest yearly sales gain, followed by Mendocino (25.6 percent) and Glenn (25.0 percent). Twenty-seven counties experienced sales decreases from last year, with 18 of them falling more than 10 percent year-over-year. Eight counties had sales drops of more than 20 percent, and three counties experienced sales declines of more than 30 percent. Trinity (-50.0 percent) recorded the biggest annual sales decline in August, followed by Mariposa (-45.0 percent) and Plumas (-34.8 percent).
- At the regional level, all major regions except for one experienced an increase in their median price from a year ago in August. The Central Coast posted the biggest price jump on a year-over-year basis, increasing 8.9 percent from last August. Far North (7.7 percent) was a close second, followed by Southern California (4.0 percent), and the Central Valley (3.1 percent). The San Francisco Bay Area (-1.6 percent) was the only region that recorded a price decline in August compared to a year ago, as six of the nine counties in that region experienced a price drop last month.
- Home prices continued to grow on a year-over-year basis throughout the state, with median sales price in 36 counties registering price increase from a year ago in August. Trinity (36.6 percent) posted the biggest increase in price last month, followed by Plumas (32.9 percent) and Imperial (22.0 percent). Sixteen counties recorded annual median price declines, with Santa Barbara dropping the most at 18.0 percent, followed by Mariposa (-14.6 percent), and Amador (-12.0 percent).
- The statewide unsold inventory index (UII), which measures the number of months needed to sell the supply of homes on the market at the current sales rate, increased both month-over-month and year-over-year. The index was 3.2 months in August, up from 2.9 months in July and up from 2.4 months in August 2023. Active listings at the state level rose more than 39 percent from the year-ago level. It was the seventh straight month of annual gains in for-sale properties.
- At the county level, the availability of homes for sale increased from the same month of last year in all but four counties in August. Alameda (124.4 percent) posted the biggest year-over-year jump, followed by Contra-Costa (96.9 percent) and Stanislaus (63.9 percent). The only counties that recorded a decline from last year were Glenn (-27.9 percent), Kings (-25.5 percent), Trinity (-7.7 percent) and San Francisco (-6.1 percent).
- New active listings at the state level improved from a year ago for the eighth consecutive month, with seven of them recording double-digit increases. Despite a decelerating growth rate in August, the increase in new listings at the tail end of the buying season is an encouraging sign that supply conditions in California will continue to improve in the coming months. Thirty-eight of the 52 counties tracked by C.A.R. recorded an increase in new active listings from a year ago. Calaveras

recorded the largest year-over-year increase at 91.8 percent, followed by Kern (48.8 percent) and Del Norte (42.1 percent). Thirteen counties marked declines in new active listings from a year ago, with Lassen (-37.5 percent) dropping the most, followed by Siskiyou (-33.8 percent) and Amador (-25.5 percent).

- The median number of days it took to sell a California single-family home was 22 days in August, up from a revised 17.5 days in August 2023.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 100.0 percent in August 2024 and 100.0 percent in August 2023.
- The statewide median price per square foot\*\* for an existing single-family home was \$427, up from \$416 in August a year ago.
- The 30-year, fixed-mortgage interest rate averaged 6.50 percent in August, down from 7.07 percent in August 2023, according to C.A.R.'s calculations based on Freddie Mac's weekly mortgage survey data.

Note: The County MLS median price and sales data in the tables are generated from a survey of more than 90 associations of REALTORS® throughout the state and represent statistics of existing single-family detached homes only. County sales data is not adjusted to account for seasonal factors that can influence home sales. Movements in sales prices should not be interpreted as changes in the cost of a standard home. The median price is where half sold for more and half sold for less; medians are more typical than average prices, which are skewed by a relatively small share of transactions at either the lower end or the upper end. Median prices can be influenced by changes in cost, as well as changes in the characteristics and the size of homes sold. The change in median prices should not be construed as actual price changes in specific homes.

\*Sales-to-list-price ratio is an indicator that reflects the negotiation power of home buyers and home sellers under current market conditions. The ratio is calculated by dividing the final sales price of a property by its original list price and is expressed as a percentage. A sales-to-list ratio with 100 percent or above suggests that the property sold for more than the list price, and a ratio below 100 percent indicates that the price sold below the asking price.

\*\*Price per square foot is a measure commonly used by real estate agents and brokers to determine how much a square foot of space a buyer will pay for a property. It is calculated as the sale price of the home divided by the number of finished square feet. C.A.R. currently tracks price-per-square foot statistics for 53 counties.

Leading the way...® in California real estate for nearly 120 years, the CALIFORNIA ASSOCIATION OF REALTORS®(www.car.org) is one of the largest state trade organizations in the United States with more than 200,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles. ~



# C.A.R Open Letter



CALIFORNIA ASSOCIATION OF REALTORS®

Dear Californians,

If you've been reading about real estate lately, you've no doubt heard about antitrust lawsuits and settlements by real estate brokerages and the National Association of REALTORS®. You've also heard about the settlements resulting in certain changes in how agents will be compensated for their work. Recent coverage by media entities, industry insiders and anyone with an opinion and a smartphone have offered up a mix of fact and fiction. All this noise has caused confusion, fear and, in some instances, panic about the process of buying and selling a home.

We thought it time to speak directly to you. We're California REALTORS®, and we know a thing or two about real estate. In fact, it's precisely because of our knowledge about the complexities of what is arguably the most important purchase people make in their lives that we want to say this first: It'll be okay. Yes, some real estate practices will change as a result of these settlements, but California REALTORS® know how to adapt to changing market realities. We always have. And, while we understand that uncertainty can be deeply unsettling, especially when there are few answers and many opinions, we know we'll figure it out together, as an industry and with our clients.

Here's the bottom line: The two major changes resulting from this litigation are 1. Properties listed in databases known as the multiple listing service (MLS) will no longer be allowed to include an offer of compensation to

***"We thought it time to speak directly to you. We're California REALTORS®, and we know a thing or two about real estate. In fact, it's precisely because of our knowledge about the complexities of what is arguably the most important purchase people make in their lives that we want to say this first: It'll be okay."***



**C.A.R Mission** ⇨

buyer's agents and 2. Homebuyers who want to work with an agent will need to sign a written agreement with that agent prior to touring a home. This means before you start your home search, you'll need to discuss and agree with your agent what the agent will do on your behalf, and you'll need to decide how much and how to pay that agent.

Of course, it's not that simple. How consumers work with agents in this new environment will need to work itself out, and there will be differing approaches between agents and their clients. Many in the industry, and we at the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.), are currently working on sorting through and articulating those new practices as quickly as possible. Moreover, in California, we have supported transparency with respect to how buyer's agents get compensated for more than two decades, since C.A.R. introduced its first buyer representation agreement in 1999. So, while the implementation of practice changes resulting from this settlement may be new, the spirit behind them is not — at least not in California. We're all for transparency because we believe it's in our clients' best interests and we know the value we bring to the transaction.

We're in this business because we believe in putting people not just in houses, but in homes. You may regard us as the organization that fights to protect homeowners' rights. That's true. But more likely, you know us because we're your neighbors. We live in the same communities as you. We volunteer alongside you at our kids' schools, we show up to serve at local civic and charitable organizations, and we sit on city councils to make our communities better. And while we're known as the neighborhood experts, we're also trained in all facets of a real estate transaction, meaning we know what it takes to successfully conduct a home purchase or sale. Our jobs are far more involved — and far less glamorous — than what you see on real estate "reality" shows. The truth is that real estate transactions are complicated. That's why we have to be well-versed in myriad financial and legal requirements in order to guide you through such a complex process. We negotiate on our buyers' behalf to get them the right home at the right price, and we help sellers determine the best listing price based on market and neighborhood fundamentals. We guide our clients through the nitty-gritty of home inspections and innumerable other details, and we support our clients through what can be a stressful time. We come to this job because we love putting people in homes. We stay in this job because we love working with our clients, who become our friends and neighbors.

As we've done for decades, through up markets and down markets, through periods of industry change, we will stand by our clients, serve our communities, and continue to do what we do best — work to create a future that enables homeownership for all who want it. ~

Sincerely,



Melanie Barker  
2024 President  
California Association of  
REALTORS®



2024 C.A.R. President



*"We're all for transparency because we believe it's in our clients' best interests and we know the value we bring to the transaction."*



**We're here to support California REALTORS® in every way possible. From discounted products and services, to career-focused programs, to our scholarship foundation and much more, C.A.R. is here to help.**



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# MEMBER APPRECIATION

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*Featuring :*

- Dinner & Drinks
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- Black & White Cocktail Attire

Must RSVP by October 11th : *RSVP*  
[www.wsgvr.org](http://www.wsgvr.org)







We would like to extend our gratitude to you for the 2024 Technology Summit success!

A special thank you goes to our Product Leader

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- **Sebastian Dr...**
- **Adam DeRosier**
- **Dr. Jerry Gao**
- **Derek Talbird**

We also deeply appreciate the support from:

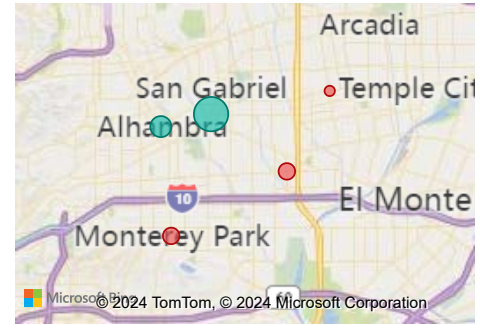
- **Tate Chen** on Google Translator
- **Nanette Ong** on Google Translator
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- **Gary Wat** on HommTown
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Our gratitude extends to **HommTown** for generously sponsoring the Happy Hours.

As a token of our appreciation, we're excited to share the 2024 Technology Summit video with you! You can watch it on our YouTube channel here: [2024 Technology Summit Video](#) or <https://youtu.be/uWbiMnVwto4?si=ABpaH5ZzgmQ05l84>.

Thank you once again for your continued support.

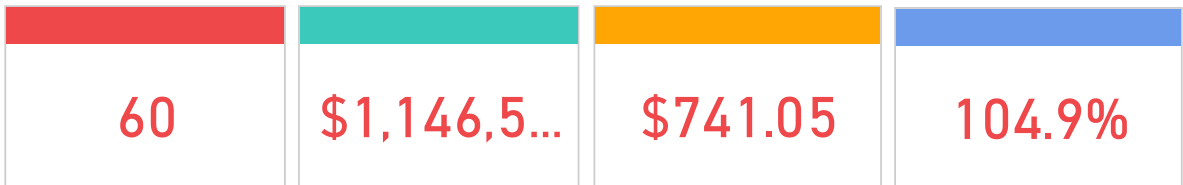
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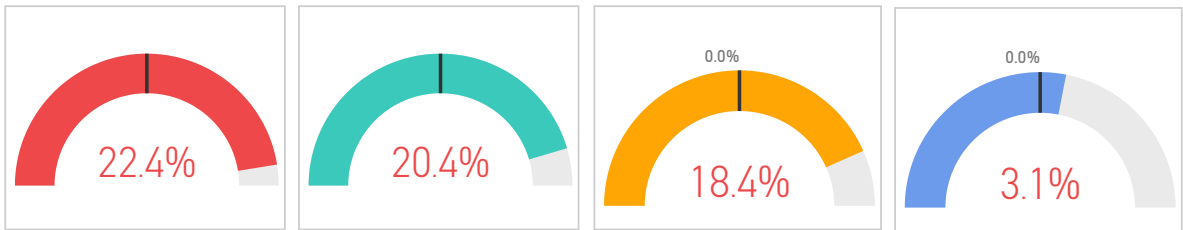
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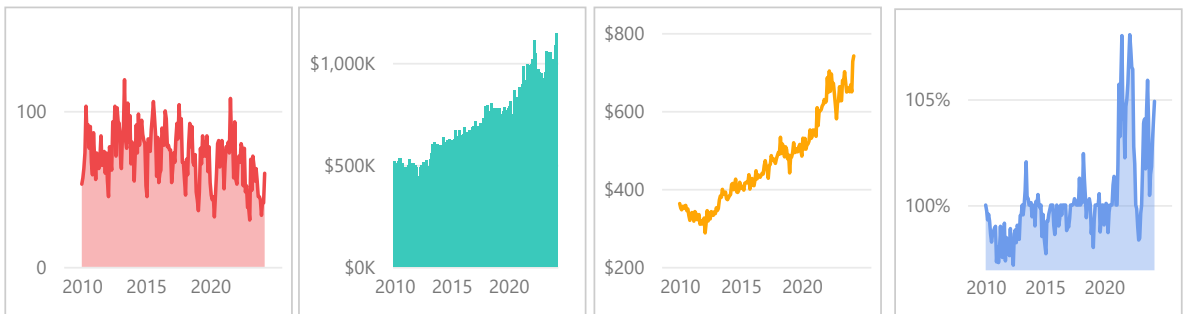
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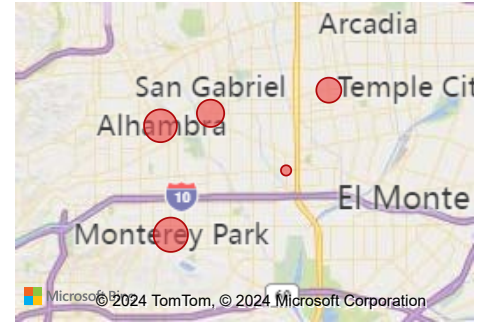
Trends



Definitions



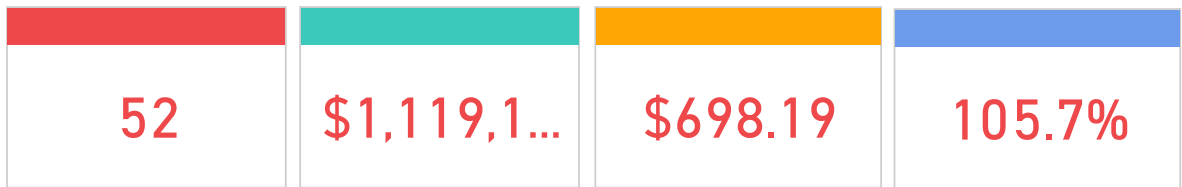
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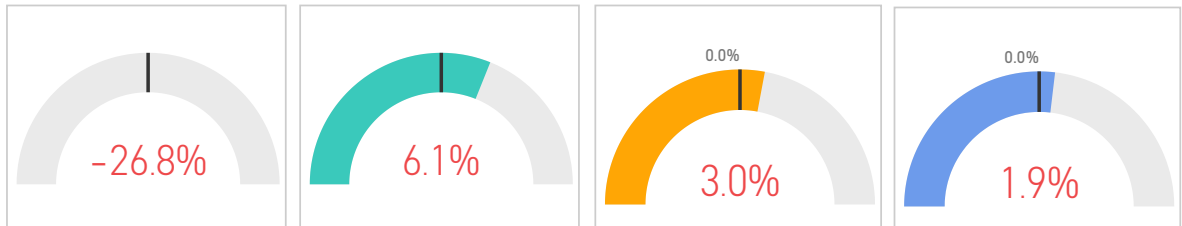
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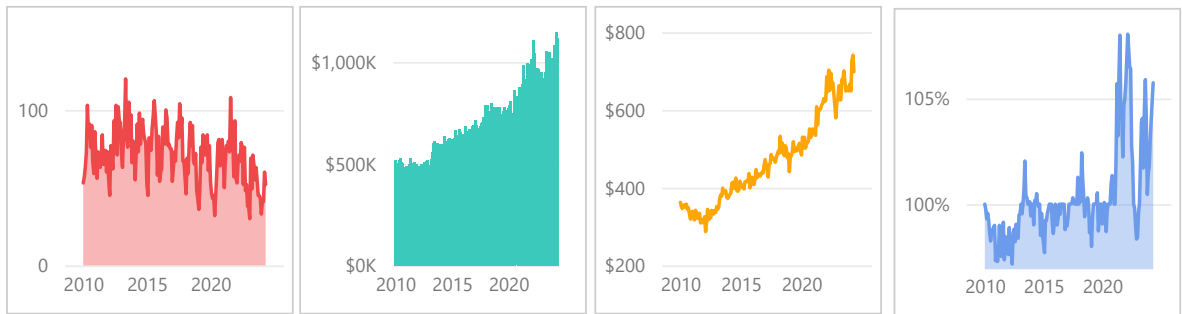
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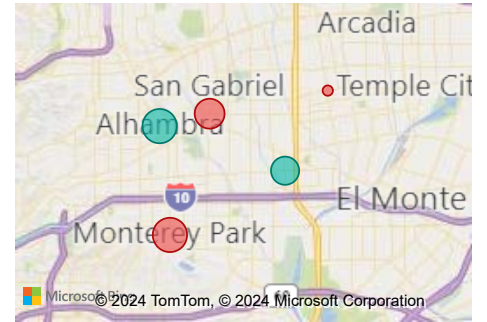
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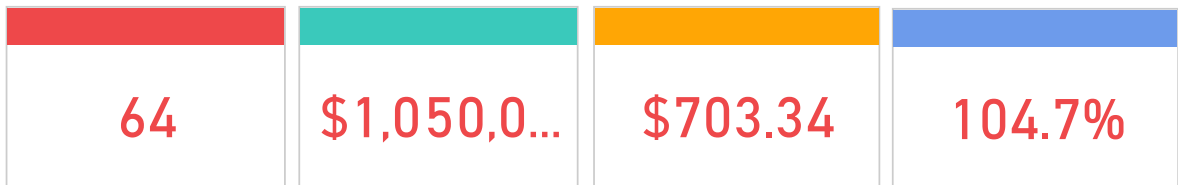
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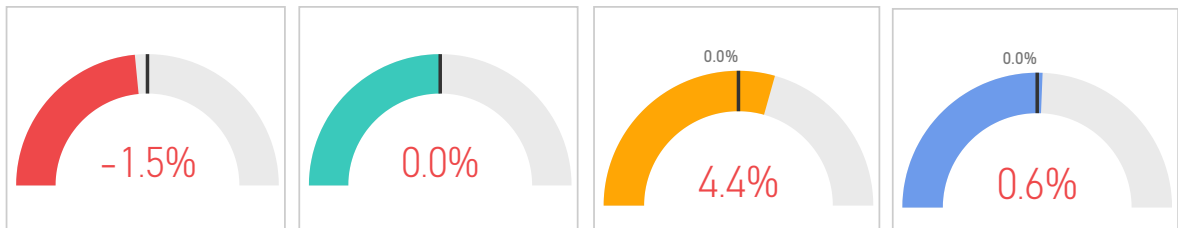
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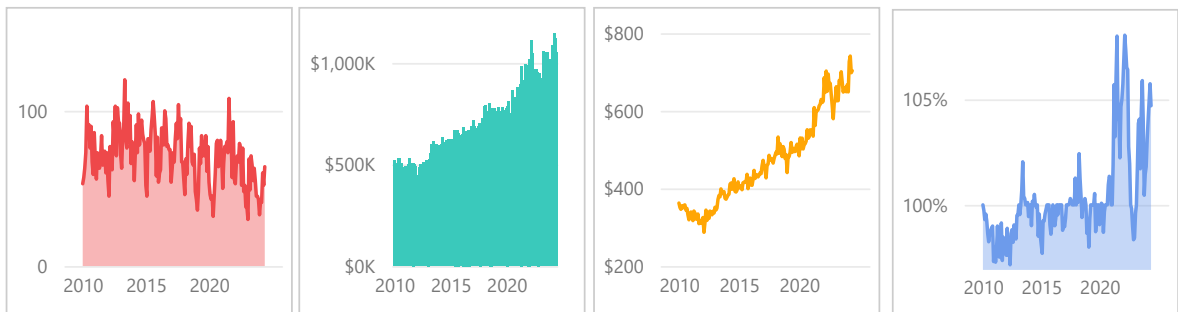
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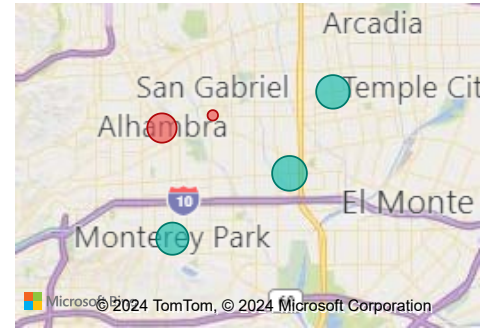
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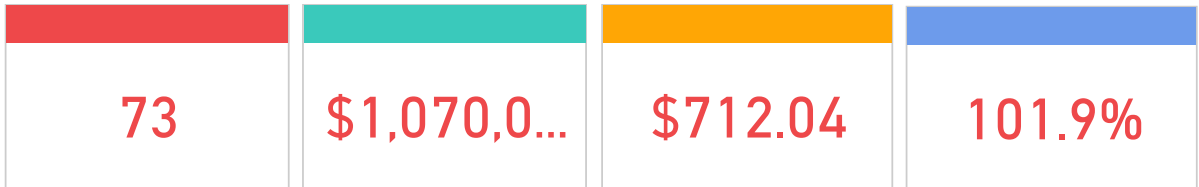
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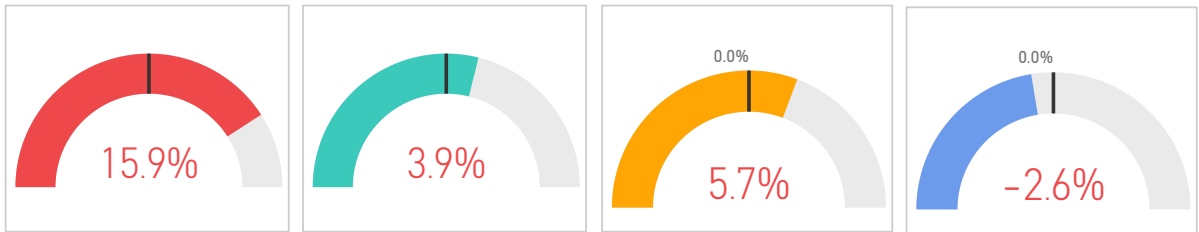
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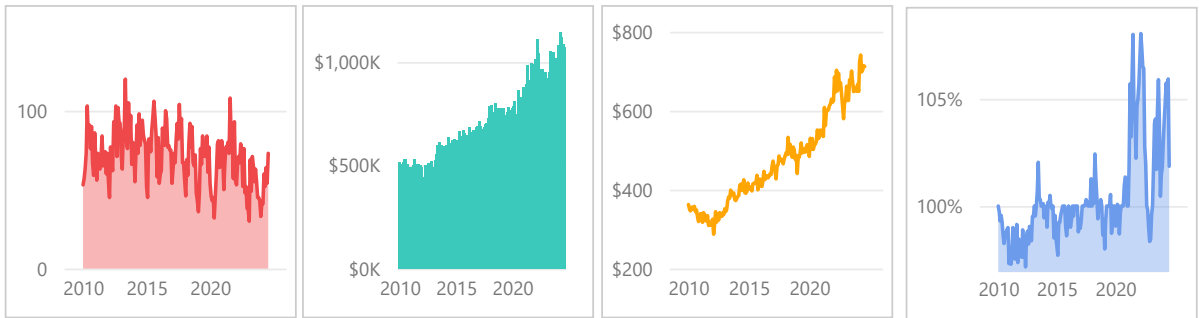
Snapshot



YoY % Chg.



Trends



Definitions



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# Accredited Buyer's Representative (ABR®) Designation Course



**2-Day LIVE COURSE**  
**Tuesday & Wednesday**  
**10/8/2024 & 10/9/2024**  
**9AM to 5PM**

WSGVR - West San Gabriel Valley REALTORS®  
1039 E. Valley Blvd. #205B, San Gabriel. CA 91776

This two-day course is the first step towards becoming an ABR® designee.

You will gain:

Methods, tools, and techniques to provide the support and services that buyers want.

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Learn more at [abr.realtor/course](https://abr.realtor/course)

~~\$295~~ **FREE\***

This course is free with a required **\*\$20** refundable deposit during pre-registration.

- **REFUNDABLE** only upon completing the 2-day course.
- **NO REFUND** for no-shows.
- **NO REFUND** for cancellation within 5 days of the class.

**At the Door: \$20**

Walk-ins the day of the class will be a \$20 admission fee. No exceptions.

*Breakfast and Lunch will be provided*

How to earn the ABR® Designation:

1. Complete this 2-day course.
2. Complete one of the ABR® elective courses.
3. Submit documentation of five completed transactions in which you acted solely as a buyer representative.
4. Membership in good standing with the National Association of REALTORS® (NAR) and REBAC.
5. REBAC dues:
  - First year of membership is free
  - Second year is \$110, but prorated based on the month you joined REBAC
  - \$110 per year thereafter

Click here for more details: <https://abr.realtor/earn-your-designation/how-earn-your-abr>

Important Note: All requirements must be completed before or within three years of passing the Accredited Buyer's Representative (ABR) Designation Course.



**Instructor: Ginni Field**

ABR, AHWD, CIPS, CRB, C-Rets, EPro, MRP, PSA, RSPS, SFR, SRES, SRS, RENE CIPS Instructor of the Year 2018  
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11AM-1PM



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SCAN HERE

# 4 To-Do's to Save Money & Get Ready for Fall

Kelley Waters  
houselogic.com by REALTORS®

Now's the time to stock up on paint.



When it's hot outside, smart homeowners focus their energies inside on these four tasks. You know, like taking advantage of your nice, cool basement.

## #1 Organize the Basement



The two most common types of clutter? Old clothes and seasonal items. Just the kind of stuff that winds up in the basement. So this month, face your messy basement head on. Not only will you regain space, but you'll also save time and could even knock back [clutter-related depression](#). (Yeah, that's a thing.)

Now that you've got it organized, maybe it's a good time to consider this next project:



## #2 Finish the Basement



The solution to a cramped house could be right under your feet. Transforming an unfinished basement into a media room, home office — or even a rentable space — builds equity, upping your home's resale value. Start this project now, and you can kick back and enjoy your new space all winter long.

## #3 Buy Paint on Sale



Although paint savings can be the steepest during the off-peak painting seasons of fall and winter, you can still find savings in July. Experts disagree over the best time of year to paint. Some recommend painting in the summer as long as the weather is warm, not hot, and the humidity is low. A bonus: You can work indoors and stay comfortable. You can always stock up now and be ready for that painting project later. (P.S. Latex and acrylic paint can last up to 10 years; oil-based, up to 15.)

## #4 Hit Up Recycling Centers

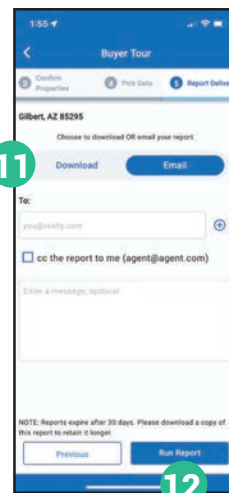
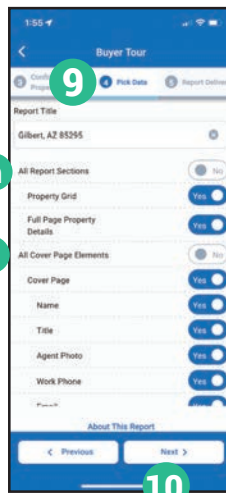
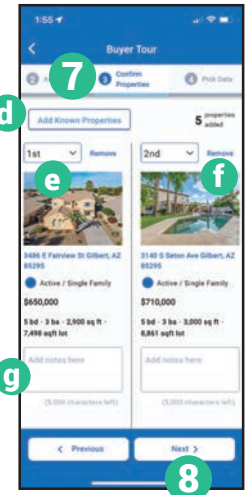
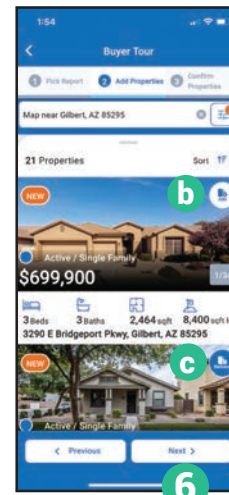
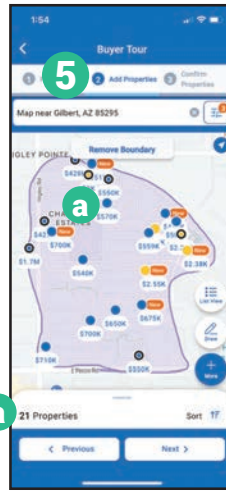
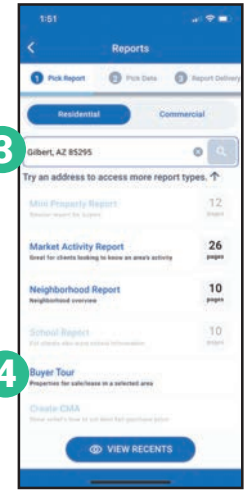
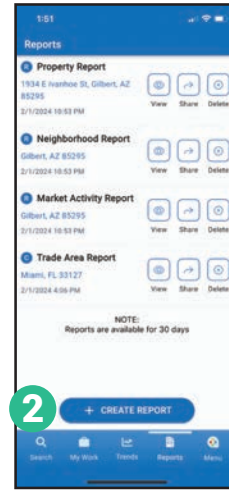
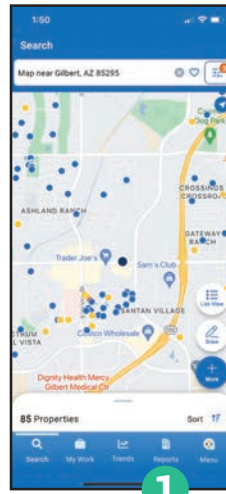


Summer is home improvement season. That also makes it the savvy buyer's time to seek out deals at recycling centers and home improvement resale stores. Since this is project time — not to mention moving season — lots of folks are ditching their old stuff. Take advantage and grab it up at super-low prices. ~

# Printable: Mobile Buyer Tour Report

How do I create a Buyer Tour report?

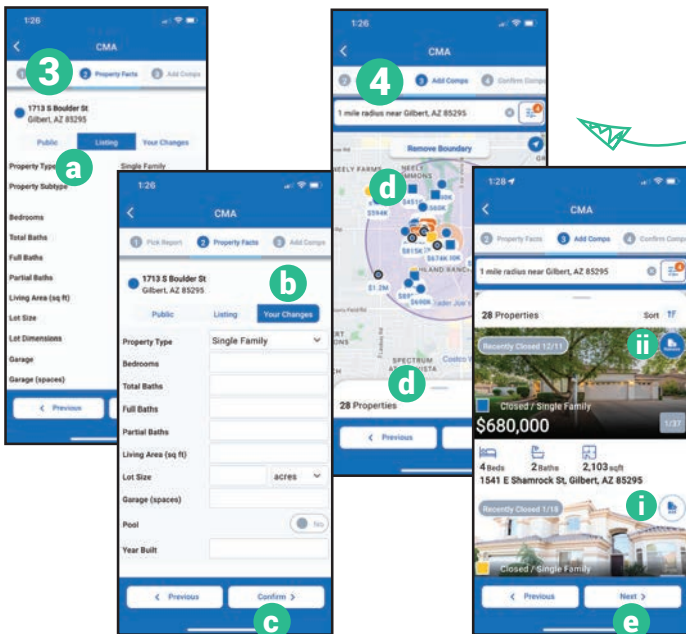
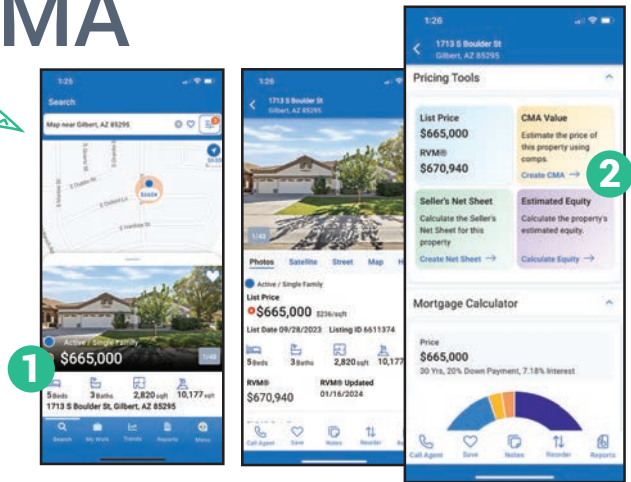
- 1 Select *Reports* from the Homepage.
- 2 Select *Create Report*.
- 3 Confirm your location in the search bar, or change your search location and select the magnifying glass.
- 4 Choose *Buyer Tour*.
- 5 Add properties:
  - a Tap a property on the map or swipe up to see properties in a list view.
  - b Select *Add* to add properties to report.
  - c Select *Remove* to remove properties.
- 6 Select *Next*.
- 7 Confirm Properties:
  - d Tap *Add Known Properties* and enter an address or Listing ID to manually add a property to the tour.
  - e Reorder properties by selecting dropdown.
  - f Select *Remove* to remove listing.
  - g Add any related notes.
- 8 Select *Next*.
- 9 Pick Data:
  - h Toggle *All Report Sections* to *No* to include or omit report elements.
  - i Toggle *Cover Page Elements* to *No* to include or omit cover page elements.
- 10 Select *Next*.
- 11 Select a report delivery method.
- 12 Tap *Run Report*.



# Printable: Mobile CMA

Where do I find RPR Mobile CMA?

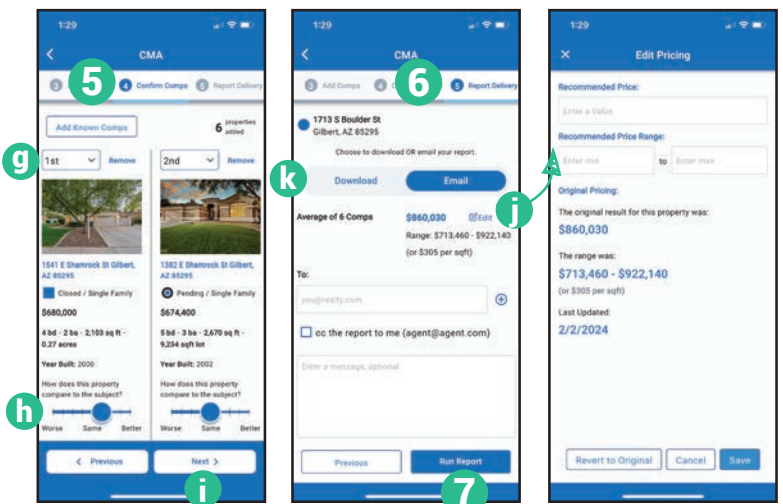
- 1 Visit the property record for your subject property.
- 2 Scroll to *Pricing Tools*, under *CMA Value*, tap *Create CMA*.



How do I create a CMA?

- 3 Confirm Home Facts:
  - a View *Public Facts* and/or *Listing Facts*.
  - b Tap *Your Changes* to make changes to the property.
  - c Select *Confirm*.
- 4 Add Comps:
  - d Tap individual properties to view, or swipe up to view properties in List view.
    - i Tap *Add* to add to your comp list.
    - ii Tap *Remove* to remove.
  - e Once complete, select *Next*.

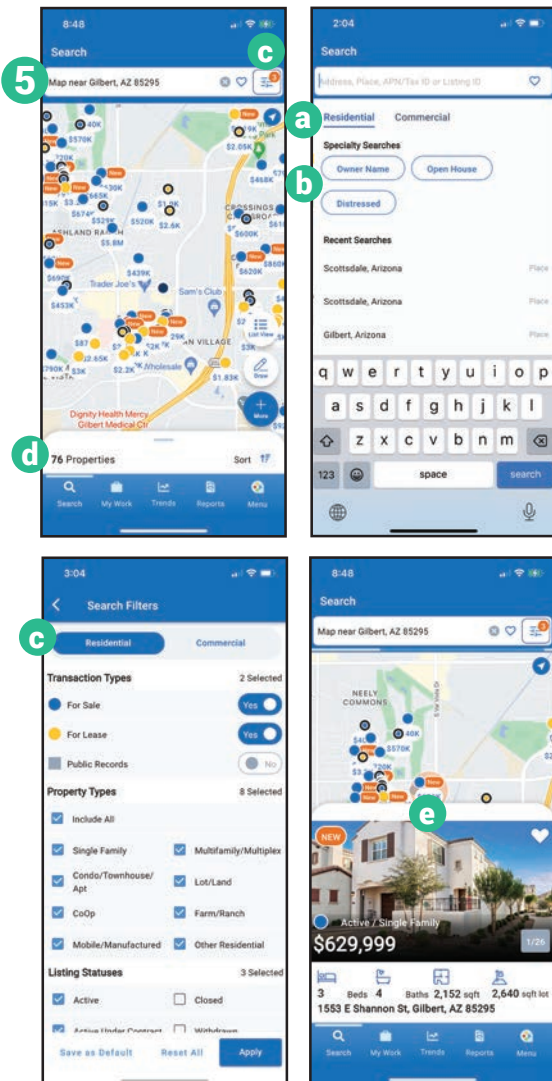
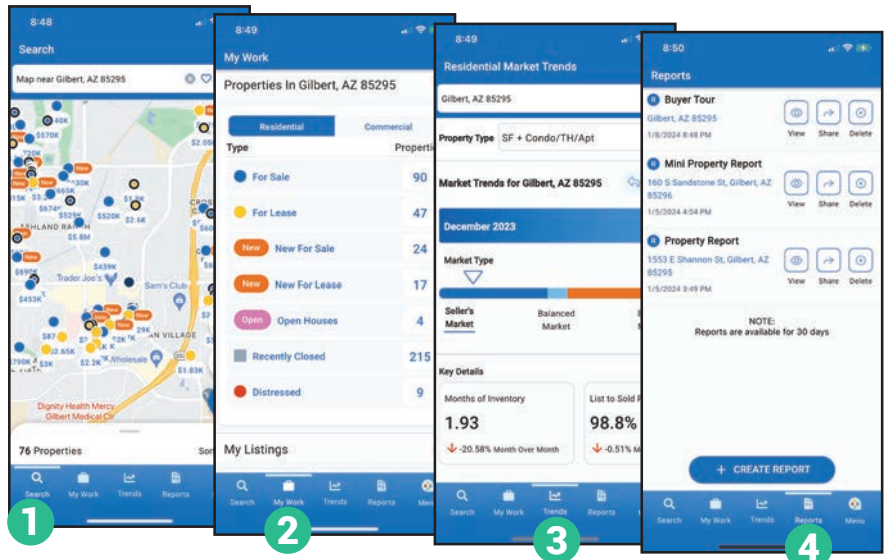
- 5 Confirm Comps:
  - f
  - g Reorder comps by selecting dropdown.
  - h Use slider to rate how the property compares to the subject.
  - o Add any related notes.
  - i Select *Next*.
- 6 Report Delivery:
  - j Select *Edit* to change *Recommended Price* and *Recommended Price Range* and then choose *Save*.
  - k Select a report delivery method.
- 7 Tap *Run Report*.



# Printable: RPR app

What's available on the RPR app home screen?

- 1 **Search** - The home screen welcomes you with an interactive map, ready for search.
- 2 **My Work** - View Residential and Commercial properties within the city you are located in. View current and previous listings, saved properties, searches, and notes as well as recent properties and searches.
- 3 **Trends** - View Residential Market Trends for any area.
- 4 **Reports** - Create, Share, and View reports.



## PRO TIP

Download the RPR app on your phone through the Google Play or App Store.

## How do I search for a property on the app?

- 5 From the Search screen, tap the search field and enter an area.
  - a Choose *Residential* or *Commercial*.
  - b Use the *Specialty Searches* to quickly filter by *Owner Name*, *Open House*, or *Distressed*.
  - c Select to filter down your results.
  - d Pinch and zoom on the map to close in on your area.
  - e Swipe up to view properties in a list.
  - f Tap on a map pin to view a property. Tap again to view the full property details.

# New Practice Change Resources: Consumer Materials

As part of NAR's commitment to help both REALTORS® and consumers navigate the upcoming real estate practice change implementation, we wanted to let you know that we have published several new consumer-focused resources for NAR members to use as they adapt and help consumers navigate the new real estate landscape. All resources are available on facts.realtor, our center for information on the settlement. There you will find:

1. Fact sheets on what the practice changes mean for homebuyers and home sellers. These resources—one for sellers and one for buyers—outline what buyers and sellers should expect after Aug. 17 and the value agents who are REALTORS® provide to consumers in these transactions.
2. A broker's guide to upcoming practice changes. These slides provide an overview of the settlement, information on corresponding practice changes and implementation, and guidance on how to help consumers understand what these changes mean for them and their homebuying or selling transactions.
3. A template compensation disclosure for active listing or buyer agreements as of Aug. 17. The template disclosure can be used for active agreements as of Aug. 17 that will need to be amended or supplemented with a separate disclosure to conspicuously note that compensation is not set by law and is fully negotiable. For more information on requirements for amending active listing or buyer agreements, please see FAQs #52, #53, #71, and #72.

As our association leaders, we hope you will continue to use these resources to educate your members and clients.

We will continue to provide new and updated resources to help our members prepare for and navigate the changes required by the proposed settlement. You can always find the latest resources on the settlement at facts.realtor.

If you have any questions, please don't hesitate to reach out. ↻



# Code of Ethics Training



## DON'T FORGET!

As required for REALTOR® membership, you must complete your Code of Ethics training by Dec 31st!

**WHY WAIT?**  
Visit [nar.realtor/code-of-ethics-training](https://nar.realtor/code-of-ethics-training) to check your status and view training options today.

Don't forget to fulfill your Code of Ethics Training Requirement by Dec. 31st! As required for REALTOR® membership, all REALTORS® must complete at least 2.5 hours of ethics training that meets specific learning objectives and criteria.

The current cycle deadline is Dec. 31, 2024. Why wait? Head to [nar.realtor/code-of-ethics-training](https://nar.realtor/code-of-ethics-training) to check your status and view training options today. ↻



September is REALTOR® Safety Month, and there's no better time to reassess your safety protocols and make safety a top-of-mind priority.

The reality in real estate is that there are some real threats when working in the field, and it's crucial to be prepared. The 2023 REALTOR® Safety Survey highlights alarming statistics of the potential dangers REALTORS® face while on the job:

- **56,000** REALTORS® were victims of a crime while performing their duties.
- **322,000** REALTORS® felt fear for their safety while on the job.
- **406,000** REALTORS® don't have safety protocols in place to protect themselves.

Here's how [NAR's REALTOR® Safety Program](#) can make a significant difference in your safety:

- **Resources, tools and tips:** proven techniques from field professionals to stay aware and prepared, helping ensure your safety at all times.
- **Boost confidence:** empower yourself with information and tools to handle challenging situations in the field effectively.
- **Free Live Webinars:** join our REALTOR® Safety Month webinar on Sept. 18th, 12:00 pm CT, and learn how to identify potential threats, leverage technology for safety, and effectively handle emergencies.

[Register here.](#) Safety is a healthy habit that could save your life. So, don't wait until the worst happens, and be prepared with measures to cut down the chances of becoming a target. Remember, **the real value in real estate is YOU.**

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West San Gabriel Valley Realtors  
Invites You To Our

# *Installation Gala*

**“UNITY IS STRENGTH”**



*Honoring our 2025 President*

*Yin Bihr*  
&

*2025 Board of Directors*

**Friday, December 13, 2024 ★ 6pm**

**Sheraton San Gabriel**  
303 E. Valley Blvd.  
San Gabriel, CA 91776

**Tickets \$100.00**

*Deadline to purchase tickets is Friday, November 29, 2024*

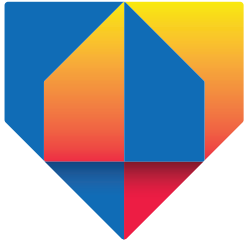
[www.wsgvr.org](http://www.wsgvr.org)



626-288-6212

*\*Cultural Attire Encouraged\**





# REALTOR® Safety PROGRAM

## SEPTEMBER IS REALTOR® SAFETY MONTH

*The perfect time to reassess and enhance your safety protocols.*

Equip yourself with essential resources and tools to stay safe on the job.

Top 5 Action Items for REALTORS®:

- **PLAN YOUR SAFETY STRATEGY**  
Customize a safety plan to suit your unique needs.
- **TIPS AND BEST PRACTICES**  
Learn proven techniques to stay safe and avoid potential risks.
- **REALTOR® SAFETY MONTH WEBINAR**  
Join our FREE live webinar on Sept. 18th at 12:00 pm CT for essential tips to stay safe on the job.
- **PERSONAL PROTECTION RESOURCES**  
Explore safety apps and devices for added security.
- **REALTOR® SAFETY PLEDGE**  
Prioritize safety in your daily business operations for yourself, clients, and loved ones.

Don't wait until the worst happens. Remember, **the real value in real estate is YOU.**

[nar.realtor/safety](https://nar.realtor/safety)



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# 2024 Assessment Roll Nears Completion; Forecast Announced

Jeff Prang  
Los Angeles County Assessor

I come before you this month to let you know we are in the final stages of fulfilling our Constitutional mandate and the most significant item I do as your County Assessor: The 2024 Assessment Roll.

As I visited with you last year about this same time, some of you may be scratching your head and wondering: What is the Assessment Roll? Others are more than familiar with the comprehensive tally that values more than 2.5 million real estate parcels in Los Angeles County that results in the very tax dollars that goes to pay for vital public services, such as police, fire, schools, and even libraries, to name a few.

The Assessment Roll is essentially completed by June 30, as our fiscal year runs from July 1 to June 30. It is the very foundation of Los Angeles County's property tax system. If the Roll is not thorough and accurate, the County might not receive the necessary funding for the year and critical government services are left wanting. Others cannot do their job until we do ours.

The Roll, as it is known, contains the assessed value of all real estate and business personal property in the County's 88 cities along with the unincorporated areas. It also breaks down the number of single-family residential homes, apartments and commercial-industrial parcels.

Last year, as an example, the Roll comprised 2,592,167 million real estate parcels as well as business assessments countywide. That included 1,892,564 single-family homes, 250,511 apartment complexes and 248,123 commercial and industrial properties. Moreover, the 2023 Assessment Roll came in at nearly \$2 trillion that made about \$20 billion available for the public services just mentioned.

As a point of interest, I reported to the Los Angeles County Board of Supervisors on May 15 that taxable property values for this year are anticipated to increase about 4.75% over 2023, marking 14 years of

continuous growth, as well as for the first time in history breaking the \$2 trillion ceiling for net total value.

The May forecast projects the anticipated growth rate for the annual Assessment Roll. The forecast is an important tool for local governments as they prepare their annual budgets in anticipation of property tax revenues.



As I told the Board in May, this has been a challenging few years as the local and national economies respond to a variety of factors, whether it be residential or commercial. Our analysis indicates that property values are going to grow for the 14th consecutive year, which is good news for property owners and for local government because they rely on property taxes to pay for vital public services. However, sales volume declined significantly in 2023 and commercial properties, especially downtown Los Angeles, have actually experienced huge declines in value.

I also want to remind residents that the growth does not mean property owners will be subject to a corresponding increase on their annual property tax bills. Most property owners will see only a 2% adjustment prescribed by Proposition 13.

For more information about the Assessor's Office and the many tax savings programs we offer, please visit our website at [assessor.lacounty.gov](http://assessor.lacounty.gov).

Los Angeles County Assessor Jeff Prang has been in office since 2014. Upon taking office, Prang implemented sweeping reforms to ensure that the strictest ethical guidelines rooted in fairness, accuracy and integrity would be adhered to in his office, which is the largest office of its kind in the nation with 1,400 employees and provides the foundation for a property tax system that generates more than \$20 billion.

## California April 2024 Sales and Price Report

Price/Square foot reached a new high

**\$440**  
Apr. 2024

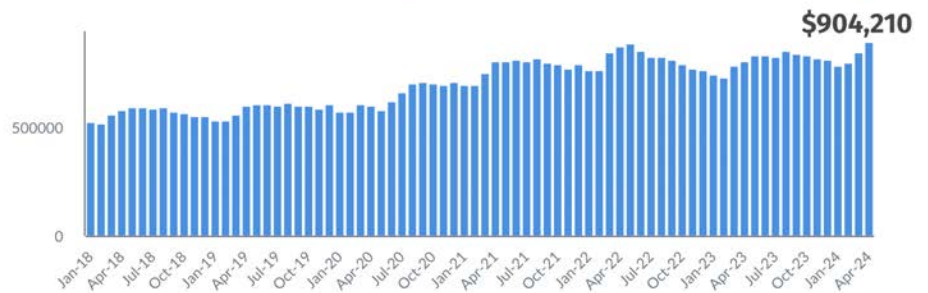
**6.99%**  
30 Yr. FRM

Mortgage rates continue rising and are expected to remain elevated

Sales bounced back as the buying season kicked off

**275,540 units**  
Apr. 2024

California's median home price recorded a new all-time high



New listings continued to grow above last year's level by double-digits



[www.car.org/marketdata](http://www.car.org/marketdata)



# California May 2024 Sales and Price Report

Time on market shrunk into the mid-teens

May 2024  
**16 Days**

May 2023 - 17 Days

May 2024  
**18.6%**

YTY% chg. in new listings

New listings recorded strong double-digit gain

Inventory constraints remain the biggest challenge in the market

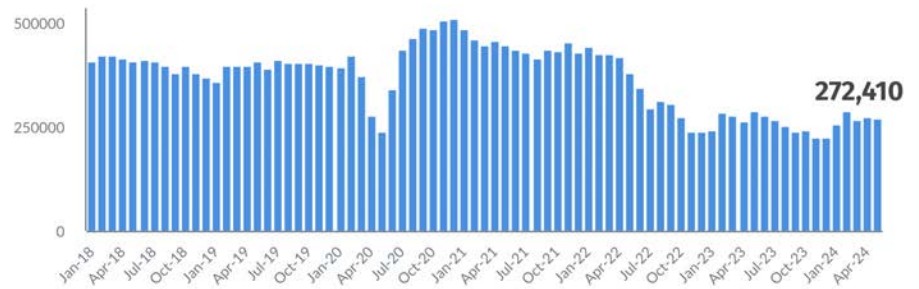
May 2024  
**2.6 Months**



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[www.car.org/marketdata](http://www.car.org/marketdata)

Sales pulled back as mortgage rates surged to 5-month high



California median home price reached a new all-time high



# California June 2024 Sales and Price Report

Sales of single-family homes dipped again in June

June 2024  
**270,200 units**

June 2024  
**18 Days**

June 2023 - 15 Days

Time on market inched up from last month and last year

Sales to list price ratio stayed steady as the market remained competitive

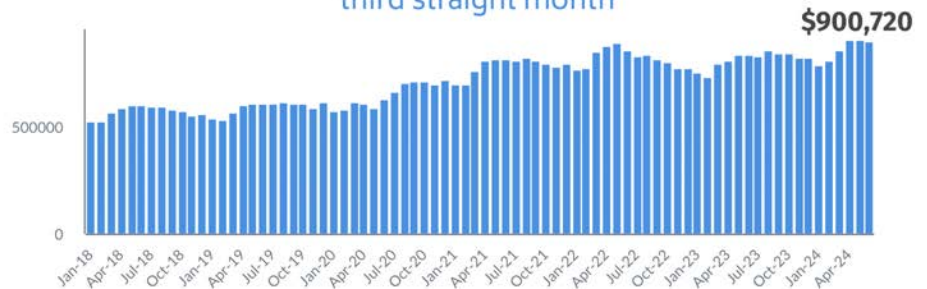
June 2024  
**100.0%**



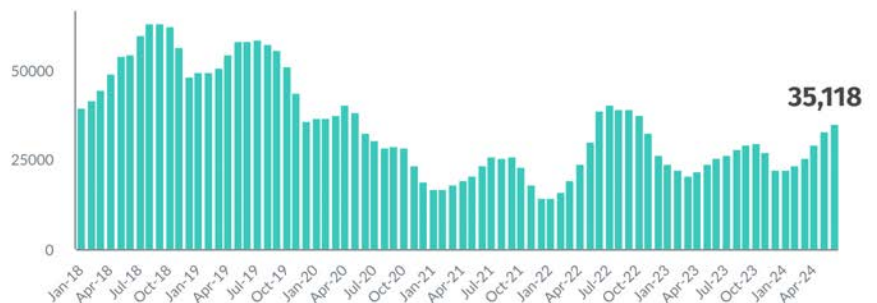
CALIFORNIA ASSOCIATION OF REALTORS®

[www.car.org/marketdata](http://www.car.org/marketdata)

California's median home price remained above \$900k for the third straight month



Active listings continued growing in the right direction



# California August 2024 Sales and Price Report

Price/Square foot dipped but remained above last year's level

**\$427**  
August 2024

August 2024  
**39.2%**  
YTY% chg. in active listings

Active listings reached highest level in nearly two years

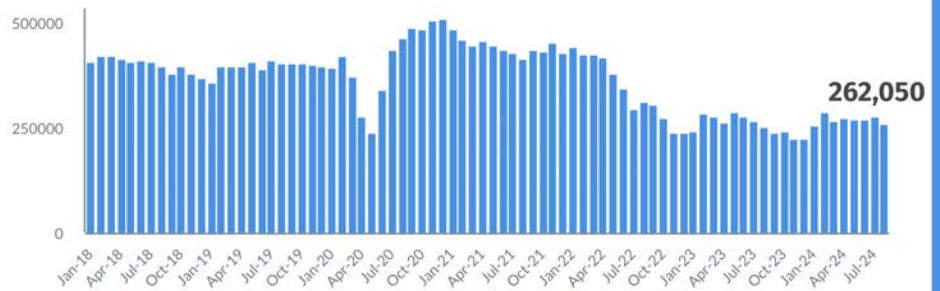
Mortgage rates continue on a downward trend

**6.50%**  
30 Yr. FRM



[www.car.org/marketdata](http://www.car.org/marketdata)

Sales reached lowest level in seven months



California had the smallest median price growth since September 2023



Median Price

**REALTOR® Safety Month** is the perfect time to create or reassess your safety protocols.

NAR's REALTOR® Safety Program offers tools to help protect you, your business, your office, and your clients.



Learn more at [nar.realtor/safety](http://nar.realtor/safety)



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Stay safe year-round with NAR's REALTOR® Safety Program.

Get the tools to keep safety top of mind, understand risks, and create an effective safety plan to help ensure you make it home safely every night.



Learn more at [nar.realtor/safety](http://nar.realtor/safety)



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REALTOR® Safety Tip

NOW

If the property you are showing has smart devices or security systems, reach out to the owner to turn off any features that may create dangers for yourself and your clients.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Stay conscious of your actions and words when you're at a showing or open house. Just remember, there could be audio and video recording devices on the property.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

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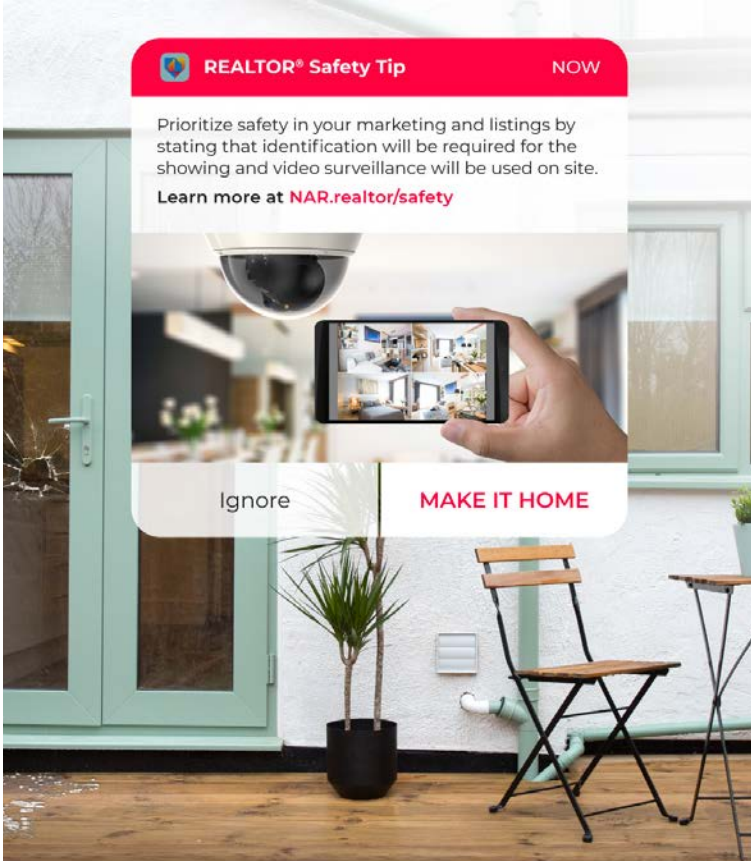
Prioritize safety in your marketing and listings by stating that identification will be required for the showing and video surveillance will be used on site.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

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Be alert when texting or talking on your phone in public. Put your back against a wall so predators cannot come from behind and surprise you.

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REALTOR® Safety Tip

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While squatters may not have malicious intent, they can act out in self-defense. Protect yourself by exiting the building and calling local law enforcement.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

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If you have dealt with a prospective client that exhibits suspicious or potentially dangerous behavior, alert your colleagues and local brokers about your concerns to keep your fellow REALTORS® safe.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Routinely check your bank account transactions, credit card statements and credit services for any suspicious activity. Identity thieves often begin with small purchases as a test before making large withdrawals.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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## Free REALTOR® Safety Month Live Webinar

### Stay Safe on the Job: Essential Safety Tips for REALTORS®

September 18 // 12:00 PM CT

# Should this come out?

REGISTER TODAY!



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REALTOR® Safety Tip

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Homes with "For Sale" signs and public online listings attract more attention. Advise clients to be cautious about locking doors and windows at night.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

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On arrival, walk the exterior of the property before entering to identify points of entry into the home. Keep an eye out for possible broken windows and doors, or anything that looks abnormal. Be sure to take pictures and listen to your gut.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Be aware of the overlap between personal and professional social media pages. While it's always best to keep them separate, be mindful not to overshare personal information on either account.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

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Stay attentive to when you feel stress building and dedicate time to self-care habits and activities that help you manage stress in healthy ways.

Learn more at [nar.realtor/safety/mental-wellness](https://www.nar.realtor/safety/mental-wellness)



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REALTOR® Safety Tip

NOW

Look out for illicit substance paraphernalia, like needles and other items, when in commercial properties. Not only do these pose a threat to your physical safety, but they are also a sign that squatters or trespassers could be present on the property.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Ensure someone in your office or a family member is aware of any upcoming open houses or showings. Give them a time frame of your schedule, when they should hear from you and the location of the property.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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## Don't Miss the Safety Month Webinar

### Stay Safe on the Job: Essential Safety Tips for REALTORS®

September 18 // 12:00 PM CT



# Should this come out?

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REALTOR® Safety Tip

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Wireless hotspots are a great resource to bring with you when traveling to rural properties, as cell reception and Wi-Fi are often limited.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Requiring pre-approval from potential clients before scheduling a showing could effectively deter individuals with malicious intent and give you peace of mind.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Consider bringing someone to showings in model homes or developments with low traffic. If possible, try to arrange periodic patrols by local authorities to ensure a safe environment.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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REALTOR® Safety Tip

NOW

Steer clear of video calls or content recording while behind the wheel, as it poses a significant distraction. Always keep your focus on the road.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



Ignore

MAKE IT HOME



REALTOR® Safety PROGRAM

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REALTOR® Safety Tip

NOW

Before entering a commercial property, pack a flashlight in case of power outages and wear protective footwear.

Learn more at [NAR.realtor/safety](https://www.nar.realtor/safety)



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Stay updated on the latest Safety Reports for Residential and Commercial members to understand how a **safety-first mindset** enhances your ability to handle job-related risks.



Learn more at [nar.realtor/safety](http://nar.realtor/safety)



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REALTOR® Safety Tip

NOW

If you feel unsafe or uncomfortable in any situation, leave. Follow your instincts, keep your guard up to potential predators and don't be "too nice" for your own good.

Learn more at [NAR.realtor/safety](http://NAR.realtor/safety)



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REALTOR® Safety Tip

NOW

Have a crisis management plan for your office. Be prepared for an array of events such as power outages, natural disasters, workplace violence, active shooter, or outbreak of contagious diseases.

Learn more at [NAR.realtor/safety](http://NAR.realtor/safety)



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REALTOR® Safety Tip

NOW

When possible, take a virtual tour before visiting a commercial property to identify entrances and exits. Map out your path and look for potential dangers.

Learn more at [NAR.realtor/safety](http://NAR.realtor/safety)



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REALTOR® Safety Tip

NOW

Before viewing a commercial property, identify local contacts for electrical, IT, security and other associated services so you can contact them easily in case any issues arise.

Learn more at [NAR.realtor/safety](https://NAR.realtor/safety)



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REALTOR® Safety Tip

NOW

Let clients know that they cannot take pictures during showings and offer to provide any additional images they may request.

Learn more at [NAR.realtor/safety](https://NAR.realtor/safety)



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REALTOR® Safety Tip

NOW

Contact your local law enforcement to understand the proper steps to follow if you inadvertently trigger a home security alarm while showcasing a property to a client.

Learn more at [NAR.realtor/safety](https://NAR.realtor/safety)



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REALTOR® Safety Tip

NOW

As you wrap up your showing or open house, make it a priority to conduct a final security check. Ensure that all windows are securely locked to ensure the home is not easily accessible to potential criminals.

Learn more at [NAR.realtor/safety](https://NAR.realtor/safety)



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# AHOY!

C.A.R.'s Government  
Affairs Team  
Tracked Down a  
**Treasure  
of Savings**  
for REALTORS®  
in 2023.



C.A.R.'s Government  
Affairs Team defied  
the storms and  
conquered the  
seas to make  
headway in 2023.

In 2023, we saved each  
REALTOR® a treasure trove of  
**more than \$10k,**  
and saved each firm  
**more than \$15k.**



**\$2,916**  
Preserving Dual Agency  
(Agent)

Total REALTOR® Savings:

**\$10,324**

Total Firm Savings:

**\$15,744**



**\$2,716**  
Preventing Point  
of Sale Retrofits



**\$116**  
CalHFA's Impact on  
Housing Market



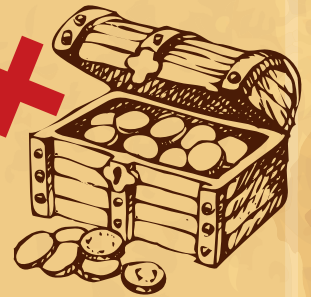
**\$8,336**  
Preserving Dual Agency (Firm)



**\$1,189**  
Reducing Exposure  
to Lawsuits



**\$3,388**  
Preserving Mortgage  
Interest Deduction



**REALTOR PARTY**  
★ of CALIFORNIA ★  
CALIFORNIA ASSOCIATION OF REALTORS®

# ALL HANDS ON DECK!

Join us as we *Set the Course*  
for a strong 2024 for  
Homeownership in California.

*We can't do it without you.* Learn more about our plans  
for 2024 and help us protect our industry by visiting  
[www.CAR.org/en/advocacy/politicsnu](http://www.CAR.org/en/advocacy/politicsnu).

## The Impact of your REALTOR® Action Fund Investment

Your RAF investment is a vital service that advocates for REALTORS®  
and homeownership at the local, state, and federal levels.  
Every investment continues to promote and  
protect REALTOR® Party of California values.  
To invest, visit <http://raf.car.org>.



# The Huntington Library, Art Museum, and Botanical Gardens *Photos by Albert Tran*

