



# CONNECTION



## C.A.R. Legislative Update

This week sees legislation intended to increase the supply of housing moving forward in committee, SB 9 (Atkins) and SB 10 (Weiner). While C.A.R. supports increasing supply, we are requesting amendments on both bills.

Also, SB 476 (Min), a PACE consumer protection bill we support continues to move forward.

**SB 9 (Atkins) Subdivisions:** Tentative Maps is a bill which will make it easier for owners of property to have freedom to split their lots and to build two units per lot. The bill also has a number of constraints on how development must proceed to ensure that such development is not disruptive to an area.

C.A.R. has concerns about the possibility that in the absence of safeguards, properties could be purchased by developers in the more affordable and diverse areas of the state and properties constructed that are not beneficial to the members of that community. C.A.R. is therefore requesting amendments to help address that concern. If these amendments are accepted, C.A.R. will move to a support position.

This bill will be heard in the Assembly Housing and Community Development Committee on June 22.

**SB 10 (Wiener) Planning and Zoning** empowers local governments to enact ordinances that allow for greater construction of housing. It would allow a locally enacted ordinance, for example, to permit owners to exempt projects of 10 units or less, from any additional CEQA review if the parcel is in a transit-rich area, jobs-rich area, or an urban infill site. SB 10 also requires developers to follow all local objective design criteria, local impact fees, local height and setback limits, and local demolition standards and prohibits the streamlining of projects in state or national historic district. However, SB 10 was amended to include

HOAs without really looking at how that could affect existing HOA communities. As amended the bill would create a host of title and other concerns regarding how it would affect HOAs, governing documents of HOAs and possibly even the ability to finance units in HOAs. C.A.R. moved to oppose SB 10 until it is amended to address those issues.

The bill author has agreed to amendments that address would our concerns and return SB 10 to the version introduced earlier this year. C.A.R. will remove our opposition once these amendments are in print.

**SB 476 (Min) PACE Program Administrators** requires that an energy audit is performed on a property before the execution of a PACE financing contract. It also provides that an inspection must be done to ensure that all work has been performed properly before payment is disbursed to the licensed home improvement contractor.

An energy audit is something C.A.R. has always favored as it would help ensure that consumers are not misled into contracts for improvements which actually do little to improve energy or water conservation for the property.

SB 476 will be heard in the Assembly Local Government Committee on June 23.

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**EDUCATION SCHEDULE**

**June 25, 2021**

**9:30 am - 12:30 pm**

Webinar - License Renewal DRE 45-Hour  
Continuing Education

**June 28 & 29, 2021**

**9:00 am - 5:00 pm**

Certified International Property Specialist  
(CIPS) Designation Courses

**June 28, 2021**

**9:00 am - 1:00 pm**

Selling High Performance Homes

**June 29, 2021**

**10:30 am - 12:00 pm**

Are We Seeing the End of the Tenant Relief Act?

**June 30, 2021**

**11:00 am - 12:00 pm**

Hurdlr: Business Expense & Mileage Tracker

**July 7, 2021**

**9:00 am - 4:30 pm**

8-Hour MLO Live Webinar Continuing Education

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FEATURES**

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### Happy Summer!

It has been a joy and a pleasure to have served as President of the West San Gabriel Valley REALTORS® (WSGVR) over the past year. I'm happy to have done so alongside the 2021 Board of Directors, our Executive Officer and staff and look forward to serving the rest of 2021.

I'd like to take a moment to congratulate the 2022-2023 Board of Directors election winners. Congratulations to Marian Cavataio, Ling Chow, Lorraine Clark, Jeff Huang, Earl Knudson and Tom Tseng. Together they will work hard and review the current policies and, when needed, set new ones in place to benefit our members. We look forward to a successful year ahead for our association.

On April 15th, 2021 the 11th Director and Supervisor Charter Ceremony was held for our New Taipei City Real Estate Agent Association. I had the privilege to record a video to congratulate them on their successful reelected directors and supervisors. Congratulations to their 11th Chairman, Mr. Ling Pingchuan and Chairman Mr. Zhang Ronglong.

I'd like to extend my thanks to our WSGVR 2021 President-Elect, Brian Chen, and our Executive Officer, Albert Tran, as well as GBC members for participating with Canadian Real Estate Association (CREA) and WSGVR in a presentation for "A Global Affiliates Webinar Series: Market Portfolio & Networking". This took place on Wednesday, May 26th, 2021 from 10:30am-11:30am.

On Wednesday, June 2nd, 2021, it was my honor to represent WSGVR and WSGVR Global Business Council (GBC) in joining The Global Real Estate Association of Seoul (GRAS). I was able to be a part of the signing of our Virtual Memorandum of Understanding (MOU) to build and start a great relationship between the two associations. This relationship will allow members to collaboratively learn about perspective markets, increase their cross border transactions and make referrals. We look forward to visiting GRAS in the future, when it is again safe to do so. Thank you to everyone who helped make this event successful.

The National Association of REALTORS® (NAR) annual Conference & Expo will be live in San Diego November 12-15, 2021. We look forward to meeting our MOU partners at the conference and would like to invite them to stop by our board to meet all of our members.

The FAA has updated federal guidance which allows you to fly drones at night and over people and vehicles. The latest Window to the Law

## PRESIDENT'S MESSAGE

explains how this add more depth to your marketing.

As per NAR Associate Counsel, Ms. Katie Garrity, new FAA rules ease restrictions on certain operations: FAA 2016 rule - pilot licensing requirements, drone weight limits and altitude and speed limits.

NAR Window to the Law: Remote Identification Rule (Effective 09/15/2023): requires drones to transmit identifying information, accessible by law enforcement agencies.

Operations Over People and at Night Rule (Effective 03/16/2021): certified drone pilots with updated initial test or online training may fly at night, drone must be equipped with flashing anti-collision lights, be familiar with FAA Rules, State and Local laws, keep pilot certification handy during operation.

Hiring drone photographer: confirm company's insurance coverage, operator must have a current and updated pilot certificate, comply with all applicable FAA Rules and State and Local Laws, require identification by the company for any claims related to the operation, address copyright issues. For best practice, it is recommended to include the new revised C.A.R. California Association REALTORS® Property Images Agreement (C.A.R. PIA Revised Form 6/21).

For more information please visit [nar.realtor/drones](http://nar.realtor/drones)

We are excited to be able to reopen our office soon. This last year has been trying but we look forward to being able to serve you in person again soon. Meanwhile we are excited for our second virtual July 4th celebration that will take place on Thursday, July 1st, 2021 at 9:00am, which will be hosted by WSGVR Membership and Special Event Committee. During the event, we will share a virtual tour of our US monuments and history, along with games and drawing prizes. We hope you'll be able to attend.

Thank you again for your continued support and loyalty to WSGVR. Please continue to stay safe and healthy. The pandemic is not over yet but there is a light at the end of the tunnel.

Sincerely,  
*Mindy Yeh*

Mindy Yeh  
2020/2021 WSGVR President



### CONNECTION | West San Gabriel Valley REALTORS® SUMMER 2021 | Newsletter

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**Submissions** For submissions contact Albert Tran

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IMMEDIATE RELEASE  
May 20, 2021

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## REALTORS® Foundation Awards Fifteen Scholarships to Local High School Students

San Gabriel, CA (May 20, 2021). The West San Gabriel Valley Association of REALTORS® (WSGVAR) Foundation announced that it awarded \$500 scholarship each to the following 15 students from local high schools: - Alice Kylie Lam, Mark Keppel High School, Areli Cuevas - Romero, Rosemead High School, Antonio Robles, Don Bosco Technical Institute, Alba Gutierrez, San Gabriel Mission High School, Caleb Kim, San Gabriel, Academy, Kevin He, Gabrielino High School, Angel Galicia-Cooper, San Gabriel High School, Austin Quach, San Gabriel High School, Elizabeth Grinstead, Temple City High School, Ivone Caro, Independence High School, Gia Gallo, Del Mar High School, Amelia Fletes, Ramona Convent Secondary School, Brandee De La Cruz, Options for Youth, Mariam Hijazi, Temple City Independent Studies, Sebastian Gamez Rocha, Alhambra High School.

The scholarship funds were made possible by the generosity of the West San Gabriel Valley REALTORS® members who contribute money annually to benefit high school scholarship recipients and charitable organizations.

"We are very pleased to announce this year's 15 scholarship recipients from our local cities. We are appreciative of the WSGVR members for their generosity in contributing money for helping high school students advance their careers in higher education. Our best wishes to the recipients", said Lorraine Clark, 2021 WSGVAR Foundation President.

The 2021 WSGVAR Foundation Officers are: Lorraine Clark, President; Cesar Aviles, First Vice President; Robert Bodkin II, Second Vice President; Nancy Hunt, Secretary; and Marian Cavataio, Treasurer.

About WSGVAR Foundation. A non-profit 501(c)(3) organization established in 2013, is an entity to raise funds for scholarships and charities. Every year, WSGVAR Foundation raises funds and gives educational scholarships to high school students in five cities that we serve: Alhambra, Monterey Park, San Gabriel, Rosemead, and Temple City. The Foundation also donates money to local charitable organizations annually.

# What's Happening in Your City & Los Angeles County Summer 2021 Legislative Report

The West San Gabriel Valley REALTORS® (WSGVR) Legislative Committee has compiled the following legislative reports for each of our cities (Alhambra, Monterey Park, Rosemead, San Gabriel, and Temple City). In addition, it also reports on the legislative issues within Los Angeles County via the Los Angeles County Business Federation, also known as BizFed. BizFed is a massive, diverse grassroots alliance that unites and amplifies the voice of businesses in and around the Los Angeles area.

## Alhambra



The city of Alhambra has been committed to permit more housing projects, especially Accessory Dwelling Units (ADUs) and affordable housing. After rejecting the proposed The Villages Project, in the spring, the city planning commission has just approved an 100% affordable housing unit known as "Mariposa on 2nd". The project sits on a former city parking lot on 2nd St by Main St. The applicant is requesting approval for the construction of a

seven (7) story 50-unit residential, a one (1) commercial unit and a mixed-use affordable housing complex, with a 2-level above-ground parking garage. Residential uses are conditionally permitted in the CBD zone when in conjunction with commercial use. In addition, the applicant is installing a new wireless facility at the western corners of the building along South Second Street.

The proposed development includes a total of 50 units, 30 of which are 1-bedroom units and 20 of which are 2-bedroom units; with three (3) layouts that prospective tenants will be able to choose from. All units will share similar floor plans consisting of a living room, dining area, kitchen, and one or two bedrooms. Plan 1-1 will consist of a one (1) bedroom, one (1) bathroom, of approximately 648 square feet. Plan 2-1 will consist of a two (2) bedroom, one (1) bathroom, of approximately 841 square feet. Plan 2-1 Alternative, will consist of a two (2) bedroom, one (1) bathroom, of approximately 844 square feet. The residential units will be located on floors three (3) through seven (7). With the exception of the manager's unit, 100% of the residential units will be dedicated as affordable units.

A total of 24 supportive housing units will be constructed, with 15 units designated as a one (1) bedroom unit and 9 units constructed as a two (2) bedroom unit. These 24-units will be income-restricted for those who meet the Area Median Income (AMI) of 30% (Very Low Income). In addition, 25 affordable units will be constructed, with 15 units designated as a one (1) bedroom unit and 10 units designated as a two (2) bedroom unit. These 25-units will be income-restricted for those who meet the AMI of 50% (Low Income). The project has been approved by the city of Alhambra planning commission. It is the first large-scale project being approved by the city. The city has chosen to dedicate one of its lands to set samples and encourage developers to follow suit with more affordable projects.



## Monterey Park



The city of Monterey park is in support of the San Gabriel Valley Council of Government's (SCVCOG) white paper on Los Angeles Home Homeless Services Authority (LAHSA). The SGVCOG and its member cities, including the city of Monterey Park, developed this white paper to demonstrate our commitment to

creating a more coordinated, effective homelessness services system, which is capable of solving our homelessness crisis.

The city of Monterey Park, along with all jurisdictions throughout the state, is mandated by California State law to prepare a housing element update for state certification. This update must comply with State Housing Law and to accommodate the city's new Regional Housing Needs Allocation ("RHNA") during the Sixth Cycle Housing Element Planning Period, extending from October 15, 2021 to October 15, 2029.

## Rosemead

City of Rosemead Planning Commission Meeting was held on June 7, 2021. An applicant resubmitted a design review and density bonus application for the construction of a residential/commercial mixed-use development, which is physically suitable for the proposed density of development. The finding, tentative for this tract, located on Walnut Grove Avenue and Garvey Avenue, will consolidate four existing parcels. In total, 1.06 acres for the creation of 54 legal condominium parcels for the development of 42 residential condominium units and 12 commercial condominium units totaling 18,646 square feet of commercial floor area and 42 residential condominium units (seven out of the 42 units would be lower income). This project includes an amendment to the general plan, which will change the land use designation of the subject parcel from commercial to mixed-use: Residential/Commercial (30 du/ac). The Mixed-Use: Residential/Commercial (30 du/ac) land use designation allows a density of 30 units per acre.



Per Rosemead Planning Commission staff report (Page 14 of 78) this proposed project meets Regional Housing Needs Assessment (RHNA). "The California Department of Housing and Community Development (HCD) has determined that the regional housing need for jurisdictions in the SCAG region is 1,341,827 units. The Final Sixth Cycle RHNA allocation for the city of Rosemead totals 4,612 units. The proposed development of 42 residential units will contribute to the city's RHNA allocation for Planning Cycle 2021 to 2029."

## Temple City



The city's property at 9050 E. Las Tunas Drive (21,000 sq ft) is situated in a well-traveled corridor that presents unique redevelopment opportunities for the city. The city has contracted with Goodale Architecture Planning to conduct a study on the site and to present preliminary site utilization concepts. Currently it is being used as the Chamber of Commerce office, which will be relocating to 5938 Kauffman Ave in the future.

The following are preliminary site utilization options for the city council's consideration:

**1A. Retail:** A one-story 7,700 sq. ft. dividable retail space. Merits: This option is most contextual to the current streetscape. Debits: This option would not take advantage of the unique site location and the opportunities it presents.

**1B. Incubator:** A one-story 7,700 sq. ft. shared-resource office space. Merits: This option is most contextual to the current streetscape and could address a growing need for co-working spaces. Debits: May require a specialty landlord or management for success.

**2. Fast Food Restaurant:** A 1,800 sq. ft. fast food restaurant, with 600 sq. ft. outdoor seating space and a drive-thru. Merits: This option could be somewhat fitting to the streetscape. Debits: Awkward site geometry for parking and drive-thru; "suburbanizes" a space that could extend the city's downtown area.

**3. Senior or Affordable Housing Over Retail:** A four-story structure with 9,000 sq. ft. retail space on the first floor, and senior or affordable housing units in the upper levels. A subterranean parking level is also included as an option for this concept. Merits: This option would help the overall region's affordable housing crisis, and could bring robust returns. Debits: Awkward site geometry for parking and retail.

**4A. Public Park:** A 12,000 sq. ft. public park with related recreational support. Merits: This option could provide more green space along the Las Tunas corridor, and leverage or preserve existing features. Debits: Foot traffic seems to be low in the area and there are safety issues due to vehicular traffic.

**4B. Restaurant, Adaptive Reuse:** Retain existing structure and adapt into a restaurant with 2,400 sq. ft. enclosed dining area and 600 sq. ft. patio area. Merits: This option leverages and reuses almost all existing resources and structures on the site. Debits: This option does not maximize the development/density potentials of the site. Single-owner operator is also key to initial success or failure. These options are preliminary concepts, city staff and consultants will work to provide the city council with a comprehensive analysis to explore select concepts from.

## San Gabriel

The city of San Gabriel anticipates its first **Affordable Housing** development at **405 S. Del Mar Avenue, San Gabriel**, a city lot acquired in December of 2020. Research approval seems to be pointing towards moving forward with the development. Related California, a development company, is enlisted to work with the city of San Gabriel in the development. The project proposes approximately 50 rental units for seniors and 50 rental units for families in two separate buildings with common areas in between. If all goes well, construction is expected to commence in 2024.

Meanwhile, other developments encircling the city of San Gabriel include the following mixed use developments and commercial developments:

**Mixed Use Developments** include the construction of the Curio Hotel on 101-111 W. Valley Blvd, which will house 225 hotel rooms, 87 residential units and 32,823 sq.ft. of retail space. Curio will be one of 3 luxury hotels in the city of San Gabriel along with Hilton and Sheraton. The One is another development at 101 E. Valley Blvd with 81 residential units and 15,000 sq.ft. of commercial space. Mission View Plaza at 704-712 W. Las Tunas Dr. will include 31 residential units, 4 live/work units and 6,369 sq.ft. of retail space. The construction at 400-420 W. Valley Blvd will have 127 residential units and 50, 500 sq. ft. of commercial space. The development at 300 E. Valley Blvd will have 68 residential units and 16,500 sq.ft. of commercial space. The development at 220 S. San Gabriel Blvd will have 153 residential units and 34, 835 sq. ft. of commercial space. The development at 201-217 S. San Gabriel Blvd will have 153 residential units and 34, 835 sq. ft. of commercial space.

**Commercial Developments** include the Elegance at San Gabriel on 824 S. Gladys, which will be a senior residential care facility consisting of 197 rooms. Also, on 414-420 S. San Gabriel Blvd, construction of an art gallery and 200,000 sq.ft. of self storage facilities will be underway.

Mark your calendars for San Gabriel's **Virtual "National Night Out"** with the city of San Gabriel and the Police Department on **August 3, 2021 at 5PM**. Featuring the K-9 unit, motor officers, station tour, the School Community Engagement Team (SCET) and more! For more info, contact (626) 451-5455 or info@SGPD.com





**Homelessness 2021's Top Issue for the Second Consecutive Year**

As BizFed has done in its previous 13 surveys, survey respondents were asked to identify issues they consider either "extremely critical" or "somewhat critical" and then rank those in order of importance. Prior to 2020, high taxes and fees had a nine-year run as the top issue, however, for the past two years, homelessness has been rated as the most concerning issue for Los Angeles area business owners. This year's top five issues are as follows:

**Homelessness:** For the second consecutive year, the top business concern, after ranking as low as 17th in 2017, was Los Angeles' homelessness crisis. More than 95% of those surveyed rated it as "extremely critical" or "somewhat critical."

**Taxes & Fees:** This issue, which until 2020 ranked as the top concern among Los Angeles-area businesses, ranked a close second to homelessness for the second consecutive year.

**Crime:** After jumping from #12 to #3 in 2020, business concern about crime was rated as "extremely critical" or "somewhat critical" by 94% of those surveyed.

**Education:** Likely reflecting challenges many workplaces experienced in the past year due to COVID-19-related school closures and accompanying childcare issues, education climbed the rankings to #4 this year, up one slot from 2020.

**Legislative Gridlock (State/Federal):** Government's inability to get things done continues to be a top concern among business leaders, jumping from #10 in 2019 to #4 in 2020 and #5 in 2021.

In line with the issues identified as most critical, business leaders remain particularly dissatisfied with local government's performance when it comes to reducing homelessness (only 12.8% expressing they are satisfied), housing affordability (only 11.3% satisfied) and imposing reasonable fees and regulations (only 20.8% satisfied). Also registering very low satisfaction ratings were attracting new business, streamlining business permits, improving traffic and reducing crime. The only issue to score above a 50% positive was public safety and emergency response time.

Legislative Report Contributors:

- Tom Tseng, Alhambra City Liaison, Global Business Council Vice Chair
- Tomas Wong, Monterey Park City Liaison, Legislative Committee Chair
- Mindy Yeh, Rosemead City Liaison, 2020/2021 President
- Nanette Ong, San Gabriel City Liaison, Membership/Special Events Chair
- Shun Zhang, Temple City City Liaison, Global Business Council Chair
- Lucia Tam, Liaison to BizFed

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# Assessor 101

## Basic Facts Property Owners Should Know

By Jeff Prang  
Los Angeles County Assessor

As you might imagine my office receives literally tens of thousands of questions annually, interestingly enough, mostly dealing with real estate. Questions about home values, reassessments, what happens when a homeowner dies or better yet, what exactly is the Homeowners' Exemption?

Nearly half of my approximately 1,200 employees are property appraisers. They appraise everything from homes to commercial buildings to airplanes. Obviously, I value my relationship with Realtors and other real estate professionals. In fact, the West San Gabriel Valley Association of Realtors and the other AORs in Los Angeles County are vital to the job that I do. I find that when we can share resources and information and support one another's efforts we are far more effective.

Along those lines, I have taken the most common questions and provided the answers for WSGVAR members to share with your clients and prospective clients:



### 1. What is a supplemental tax?

The Supplemental Tax is a bill that reconciles the difference between the taxes owed by the prior owner and those now owed by the new owner. This amount is prorated from the time of closing escrow until the time the Assessor learns that there is a new owner and the Treasurer-Tax Collector can send a new, up-to-date property tax bill. To estimate the amount of supplemental taxes for a given property, please visit <https://assessor.lacounty.gov/supplemental-tax-estimator/>

### 2. What do you do when a property owner dies?

The Los Angeles County Assessor must be notified within 150 days of the date of death by filing the Change in Ownership – Death of Real Property Owner form along with a copy of the death certificate. This must be filed in addition to any notification made to law enforcement, the Coroner, or even the Registrar-Recorder/County Clerk. Failure to notify the Assessor may result in penalties and complicate estate planning. For more information, go to [assessor.lacounty.gov/death-of-real-property-owner](https://assessor.lacounty.gov/death-of-real-property-owner).

### 3. What exactly is the Homeowners' Exemption?

This is a property tax savings program that reduces the assessed value of your home by \$7,000, which translates to approximately \$70 annually off your property tax bill. The home must be your primary residence. You need only file the form one-time and the annual savings remains until you sell our home or affirmatively cancel the exemption. Over 30% of homeowners in LA County who qualify have not applied, primarily because they are unaware of this easy to access program. For more information go to [assessor.lacounty.gov/homeowners-exemption](https://assessor.lacounty.gov/homeowners-exemption).

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I find that when we can share resources and information and support one another's efforts we are far more effective.

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4. Am I protected from reassessment if the property is in a trust?

No. A trust is essentially a set of instructions on how property is to be disposed of upon the death of its owner. Generally, when the trustor of a revocable living trust passes away, their property transfers to the beneficiaries named in the trust. Although a trust may identify the recipient of the property – the beneficiary – that beneficiary is still obligated to report the transfer to the Assessor’s Office by filing a Change in Ownership – Death of Real Property Owner within 150 days of the death. Additionally, if a child or grandchild is inheriting the property, they may seek to have the date of death transfer excluded from change in ownership reassessment by filing a Prop. 19 parent-child or grandparent-grandchild transfer exclusion claim with the Assessor’s Office. For more information go to [assessor.lacounty.gov/real-estate-professionals-toolkit/07-wills-and-trust-savings/](http://assessor.lacounty.gov/real-estate-professionals-toolkit/07-wills-and-trust-savings/).

5. When the Assessor building diagrams are in conflict with those at the City building department, which are correct?

The cities have the official plans upon which you should rely. A discrepancy between the Assessor’s records and the city’s may indicate that there has been unpermitted construction.

6. When will my property be reassessed?

Property is reassessed when it changes ownership or when new construction occurs. Examples of new construction include the addition of a pool or accessory dwelling unit (ADU). When new construction occurs, only that portion of the property that was newly

constructed is reassessed; the rest of the property however retains its existing base year value. As a result, following the completion of new construction, the property will have what is called a “blended” base year value.

These are just a sampling of the questions my office receives every day, but they’re some of the most common. For more information on these issues or any others, visit [assessor.lacounty.gov](http://assessor.lacounty.gov) or call 213-974-3211.

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**Over 30% of homeowners in LA County who qualify have not applied, primarily because they are unaware of this easy to access program.**

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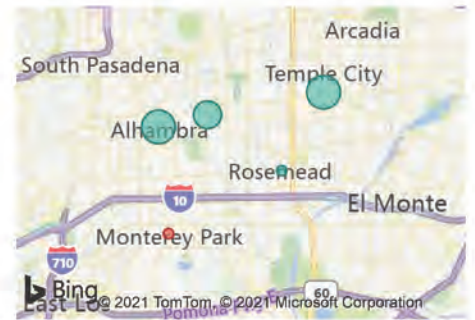
*Los Angeles County Assessor Jeff Prang has been in office since 2014. Upon taking office, Prang implemented sweeping reforms to ensure that the strictest ethical guidelines rooted in fairness, accuracy and integrity would be adhered to in his office, which is the largest office of its kind in the nation with 1,400 employees and provides the foundation for a property tax system that generates \$17 billion annually.*



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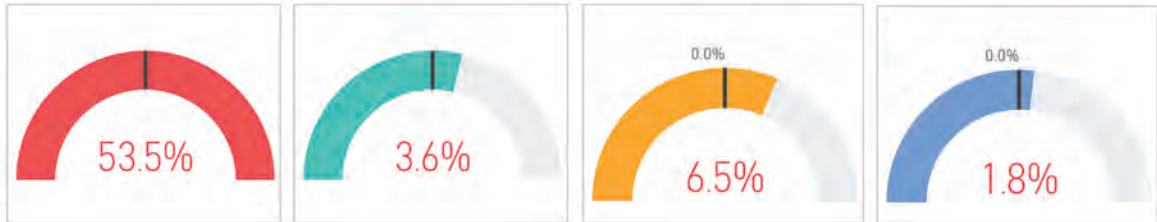
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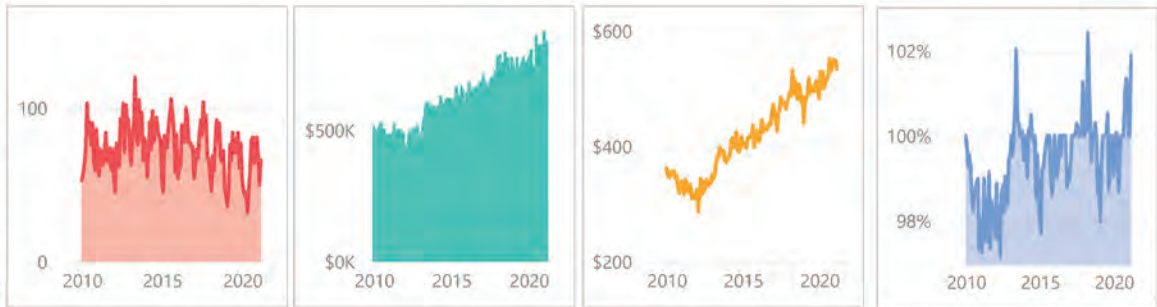
Snapshot



YoY % Chg.



Trends



Definitions



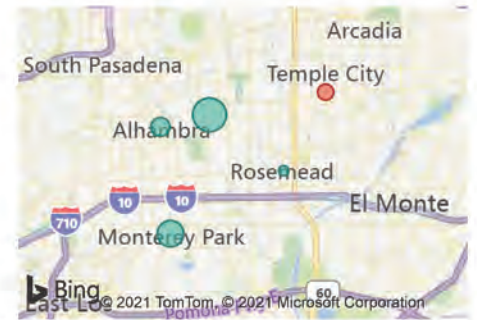
<p><b>Existing SFR Sales:</b> Closed transactions of properties listed on various MLSs across the state during the current month for the selected geography and property characteristics.</p>	<p><b>Existing SFR Median Price:</b> Median price of all closed sales listed on MLSs across the state during the current month for the selected geography and property characteristics.</p>	<p><b>Existing SFR Med. Price/Sq. Ft.:</b> Median price per square foot of all closed sales listed on MLSs during the current month for the selected geography and property characteristics.</p>	<p><b>Existing SFR Med. Sales-to-List Ratio (%):</b> Gap between selling and listing prices for homes sold on MLSs during the month for the selected area and property characteristics.</p>
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CALIFORNIA  
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WEST SAN GABRIEL VALLEY  
**REALTORS®**  
Where Members Come First!



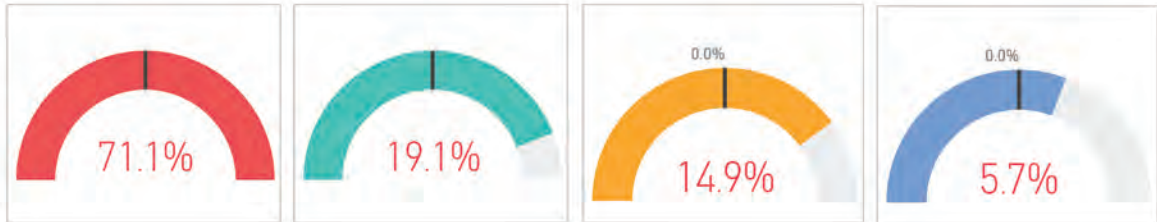
April 2021



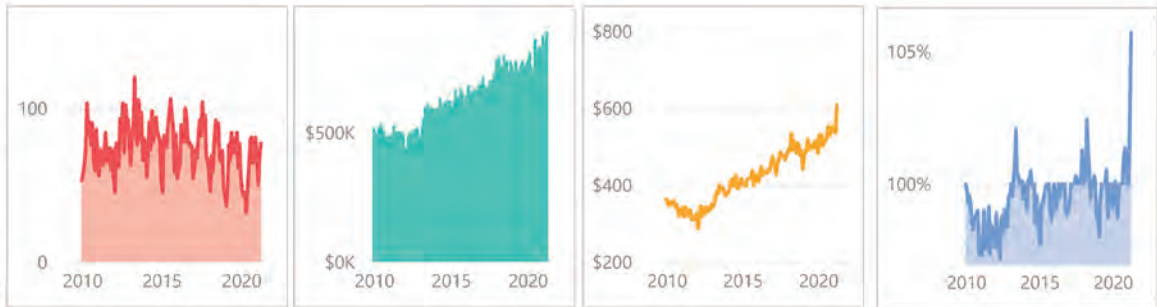
Snapshot



YoY % Chg.



Trends



Definitions



**Existing SFR Sales:** Closed transactions of properties listed on various MLSs across the state during the current month for the selected geography and property characteristics.

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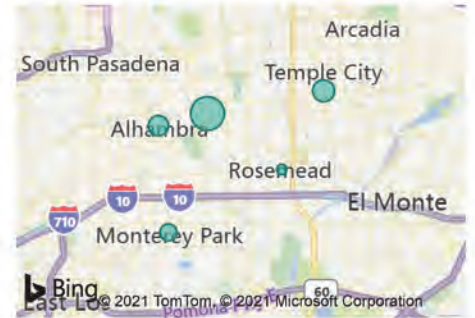
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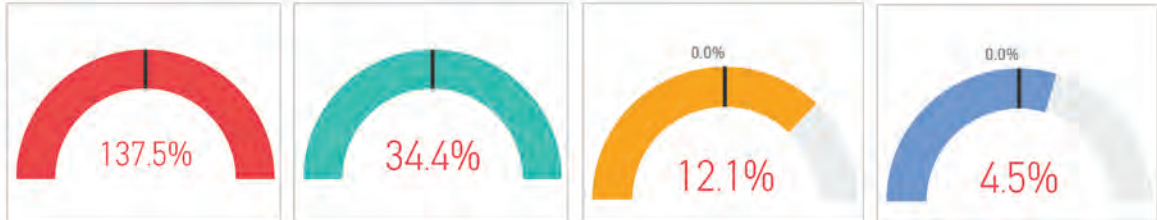
May 2021



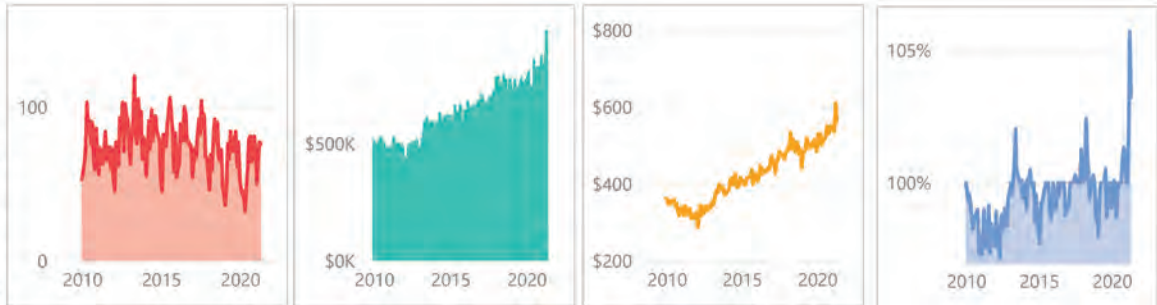
Snapshot



YoY % Chg.



Trends



Definitions



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# CODE OF ETHICS



January 1, 2019 - December 31, 2021

This course is a National Association of REALTORS® (NAR) membership requirement, that must be completed every 3 years. This cycle is from January 1, 2019 to December 31, 2021.

REALTORS® are required to complete ethics training of not less than 2 hours, 30 minutes of instructional time. The training must meet specific learning objectives and criteria established by the NAR.

Training may be completed through NAR's online courses or through classroom courses via local/state associations or via third-party DRE-approved real estate schools. If you have taken the Code of Ethics course from a DRE-approved real estate school, email the certificate of completion to [education@wsgvar.com](mailto:education@wsgvar.com) for the 3-hour Code of Ethics credits.

If you do not complete your Code of Ethics training requirement by December 31, 2021, your membership will be suspended.

Why Wait? Act Now by visiting our website at <https://www.wsgvar.com/code-of-ethics-requirements/> to take this NAR Code of Ethics course!





Acquisitions for large commercial real estate—properties or portfolios of at least \$2.5 million—fell 28% year over year in the first quarter of 2021, with transactions declining across all property types, except for hotel acquisitions. Investors could be acquiring hotels to convert into other uses such as multifamily housing. (NAR recently released a report detailing five case studies of hotels and motels repurposed as multifamily housing. Find it at [nar.realtor](http://nar.realtor).)

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## The commercial real estate market is recovering...

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### Signs of Recovery

By *Scholastica (Gay) Cororaton*

First quarter transaction and market data show commercial real estate is digging out of its pandemic slump—but it hasn't bounced back to pre-pandemic levels. The commercial real estate market is recovering, according to the National Association of REALTORS®' quarterly market survey of commercial members and other industry data, but it remains weak compared to conditions before the COVID-19 pandemic.

By contrast, in smaller markets where transactions are less than \$2.5 million, NAR commercial members who participated in the survey reported that their sales transactions volume in the first quarter of 2021 contracted by just 1% compared to the level one year ago. Respondents reported an increase in acquisitions for industrial properties and all types of land, with strong growth in sales of residential and industrial land.

### Prices Begin to Recover

Commercial real estate prices continue to firm up, but the value of commercial real estate is still broadly down by nearly 6% compared to one year ago, based on the Green Street Commercial Price Index, an appraisal-based index of the properties held by REITs. The decline has tapered off from the 10% decline in the second quarter of 2020.

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**Among closed transactions of NAR commercial members (typically below \$2.5 million), sales prices rose by 2% on average year over year.**

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Among closed transactions valued at \$2.5 million or more, sales prices rose 6.7% from one year ago, according to Real Capital Analytics. Among closed transactions of NAR commercial members (typically below \$2.5 million), sales prices rose by 2% on average year over year. NAR members reported particularly strong price gains for land (+6%), industrial warehouses (+5%), class B/C apartments (+5%). Residential land prices were up 9%.







### Cap Rates on the Decline

While prices are showing some firming, cap rates have been on the decline. Risk spreads (cap rate less 10-year T-note) for the office, retail, industrial, and hotel sectors have also trended downward. First-quarter cap rates were at about the same level as those of one year ago.

However, the market is still thin, so first-quarter rates likely reflect transactions of prime properties or properties expected to yield good cash flows when redeveloped or put to uses other than the existing use.

### The Changing Demand

Predicted effects of COVID-19 on demand for office space are starting to materialize. A sizable majority of NAR commercial members who responded to the Q1 survey—70%—reported that companies are reducing their square footage needs due to more employees working from

home. In addition, more than half of respondents—57%—reported that they are seeing shorter-term leases compared with before the pandemic.

Despite these troubling indicators, there are pockets of opportunities, particularly in secondary and tertiary markets.

Respondents to the Q1 survey anticipate a modest increase in sales of land (5%), industrial warehouses (3%), and class B/C apartments (1%) in the next 12 months. Respondents anticipate a decline in sales transactions for retail, office, and hotel and hospitality properties.

NAR now produces a monthly Commercial Market Insights Report.

### Smaller Cities Buck Office Trends

According to the Bureau of Labor Statistics, 21% of the workforce was still working from home as of March 2021, up from 6% before the pandemic. Not surprisingly, the national office vacancy rate continued to tick up in the first quarter of 2021, to 16.4%, from 13% one year ago. Vacancy rates have increased as occupiers shed 138.4 million square feet of office space. That's the equivalent of 2,403 football fields, or 48 football fields per state.

The largest increases have occurred in big cities where finance and tech companies are headquartered. San Francisco's overall vacancy rate—direct and available via sublet—increased by 12.7 percentage points compared with one year ago, jumping from 6% to 18.7%, as 9.7 million square feet became unoccupied, according to Cushman and Wakefield. In Seattle, the vacancy rate rose from 8% to 17.2%, as 4.3 million square feet of office space became unoccupied. The New York–Midtown South market shed the most office space, 10.7 million square feet, leading to an vacancy rate of 17%, up from 8.2%. Other metro areas with a relatively large tech workforce, such as Austin, Texas; Nashville, Tenn.; Rochester, N.Y.; and Salt Lake City, also saw a surge in overall vacancy rates.

In most secondary or tertiary cities, vacancy rates have increased only modestly. One factor could be the Paycheck Protection Program, which has helped small businesses stay



afloat and continue to pay rent throughout the pandemic. The U.S. Census Bureau's Business Pulse Survey, launched in April 2020, shows less than 2% of small businesses have closed permanently. Lower asking rents may also be a factor. For example, Boise, Idaho, saw just a 1.7% increase in office vacancy rates compared with a year ago. The asking office rent in Boise is just \$21.50 per square foot, compared with \$40 in San Francisco.

In some cities, a large part of the available office space is for sublet. Direct tenants are still leasing the space, but with workers working at home, they're subletting unused space. Available office space from flexible operators like WeWork is also part of this subleased vacancy. Tech workers and startup companies have been the largest occupiers of flexible office space.

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## The Role and Status of US Temporary Visas for Workers and Students

The US immigration system is complicated, confusing, and frequently changing. With nearly 200 types of visas covering everything from business and tourist trips, to temporary employment, or long-term residency, it's no wonder that the topic of immigration frequently sparks misunderstandings.

Temporary visas are designed for non-immigrants and include significant numbers of foreign workers in the US and visiting international students. For real estate professionals, guest workers and students play a vital role in supporting property markets and economic development.

Even though temporary workers and students are not granted permanent residence, they still need places to live and there are no restrictions on owning U.S. property.

According to NAR's Profile of International Transactions in U.S. Residential Real Estate, resident foreigners who purchase US property are usually interested in a primary residence. In contrast, non-resident foreigners are typically seeking a vacation or investment property.

Regardless of the type of property acquired, foreign investment in US real estate positively impacts property prices. Also, foreign workers and students contribute directly to local economies, supporting businesses and services beyond housing.

### Recent Developments

COVID-19 has touched every aspect of human life, including global travel and migration. Following the coronavirus pandemic's outbreak, the White House suspended many categories of visas on the grounds of protecting jobs for US workers while the risk of economic recession loomed large.

The executive order, which went into effect on June 24, does not affect immigrants already in the US, existing visa holders, temporary workers in food production industries, or health care workers and researchers fighting COVID-19. Initially, the executive order suspended visas for international

students attending US universities that moved to remote learning. Subsequently, this part of the executive order was rescinded, and student visas remained intact.

The current situation involving US visas remains fluid. For example, in August the US State Department announced the easing of additional restrictions, based on various national interest rules.

### 4 Key US Visa Programs

NAR supports visa programs as an important source of foreign investment in the US. From an advocacy perspective, NAR promotes visa programs that are transparent and accountable, operated in a fair and efficient manner and actively weed out fraud and abuse. In terms of supporting US real estate markets, these four non-immigrant programs are noteworthy.

#### Specialty Occupations

- **Purpose:** To help US companies hire foreign workers with specialized skills, often in technology and medical fields.
- **Positive Real Estate Impacts:** Stimulates economic development, job creation, and property ownership.
- **Status:** Suspended in June, with some restrictions subsequently eased.

#### Seasonal Workers (H2B)

- **Purpose:** To help US employers temporarily fill non-agricultural jobs (usually six months).
- **Positive Real Estate Impacts:** Supports housing in resort areas that rely on seasonal help (waiters, lifeguards, etc.).
- **Status:** Suspended in June. Applicants may still be eligible if they meet specific criteria, including proof that denial will cause financial hardship for the US employer.

#### Expat Employees (L1A and L1B)

- **Purpose:** To assist international companies in establishing US operations by temporarily relocating some employees.
- **Positive Real Estate Impacts:** Stimulates economic development, job creation, and property ownership.
- **Status:** Suspended in June, with some restrictions subsequently eased. For example, foreign companies wishing to open US offices must employ five or more US workers.

## Student Visa (F1)

- **Purpose:** Allows international students to attend US colleges and universities.
- **Positive Real Estate Impacts:** Students purchase and rent properties near educational institutions for housing and long-term investment, typically with their families' financial support.
- **Status:** Briefly suspended in June for remote learning students; now fully operational.

## Looking Forward

Global real estate professionals should keep a watchful eye on the visa landscape in the US and other countries. As the pandemic continues to shape nations' visa policies, there will undoubtedly be both positive and negative impacts to cross-border property investments.

## Who is Recruiting Remote Workers?

Digital nomads have been in the vanguard of the work-from-anywhere movement long before the onslaught of COVID-19. Now, remote work has become mainstream, and many countries are eager to boost their economies. Several new visa programs are designed to attract work-from-home employees longing to trade their virtual Zoom backdrops for a real-life change of scenery, including:

## Barbados

The Barbados Welcome Stamp lets foreigners live on Barbados income-tax-free for one year, although the visa cost is steep: \$2,000 for individuals, and \$3,000 for families. It allows unlimited exit and re-entry, as well as free public schooling for children under 12. Applicants must show proof of employment and at least \$50,000 in annual income.



## Bermuda

At \$263, the Work from Bermuda program is a more affordable tax-free option for lovers of island living. Unlike Barbados, Bermuda's remote work visa does not have a minimum monthly income requirement.

## Estonia

As an extension of its e-Residency program, Estonia's new Digital Nomad Visa allows remote workers with a minimum monthly salary of \$4,150 to live in Estonia for up to one year. The application fee is \$125, but the program is currently limited to people traveling from a small group of approved countries outside the EU, Schengen Area, or the UK.

## Georgia

The Remotely from Georgia program accepts remote workers from 95 countries, including the US, for stays ranging from 180 to 360 days. The minimum monthly income requirement is \$2,000, and applicants must provide proof of health insurance. Upon arriving, a 12-day quarantine is required at a pre-approved hotel at the traveler's expense, followed by a health screening.

In recent years, numerous other countries, including Mexico, Spain, Portugal, Germany, and the Czech Republic, have introduced visas targeting freelancers and digital workers. Since COVID-19 has paused or altered some programs, it's essential to research the latest requirements.

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# California March 2021 Sales and Price Report

New record high median price

**\$758,990**

California Existing Single-Family Home Median Price

**8 Days**

Median Time on Market

Time on market dipped to lowest ever

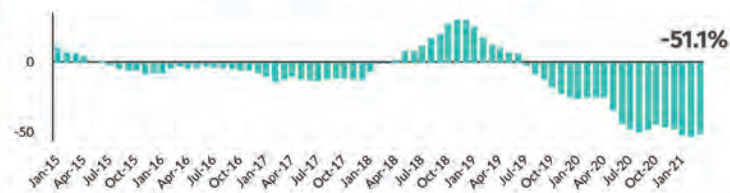
Sales-to-list price ratio set another record high

**102.2%**

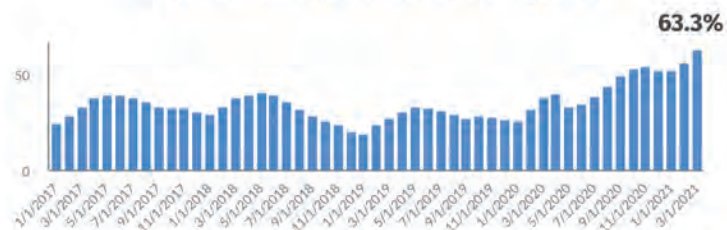
Sales-to-List Price Ratio

## Tight Supply Continues to Fuel Home Prices

### Active Listings YTY % Change



### % of sales with price above asking price



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

# California April 2021 Sales and Price Report

Inventory dropped sharply from a year ago

**1.6**  
Months  
Unsold inventory

**-52.6%**  
YTY % Change in Active Listings

Active listings half of what they were last year

Pending sales growth climbed to the highest level ever recorded

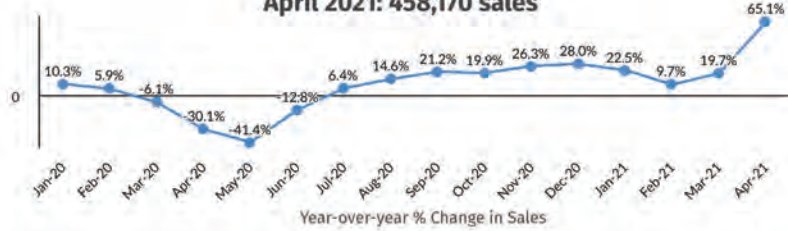
**83.5%**  
YTY % Change in Pending Sales



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

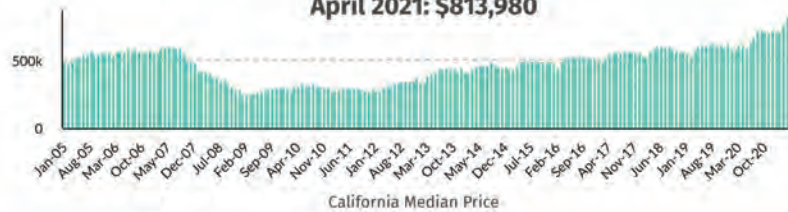
California home sales had largest growth in sales since early 2009

April 2021: 458,170 sales



Median price had the strongest gain ever recorded, setting another all-time high

April 2021: \$813,980



# California May 2021 Sales and Price Report

Another record high median price

**\$818,260**

California Existing Single-Family Home Median Price

**7 Days**  
Median Time on Market

Time on market remained at record low

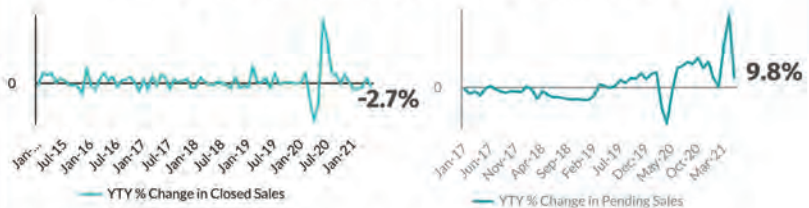
Inventory inched up slightly from April

**1.8**  
months  
Unsold Inventory Index



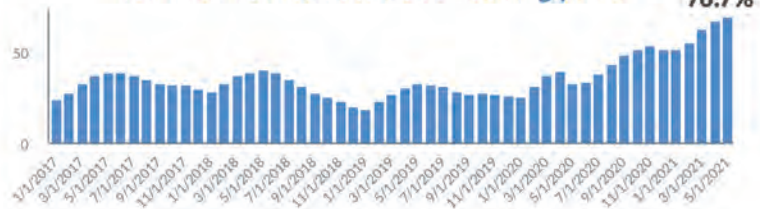
[www.car.org/marketdata](http://www.car.org/marketdata)

Recent cool-off in demand suggests sales slowdown in coming months



But extreme market competition continues to push up prices

70.7% of homes sold above asking price





# Expand Your Business and Horizons

## Cultivating Multicultural Relationships is Good for Business

REALTORS® know the importance of adapting and remaining relevant in today's marketplace. By developing a business practice rooted in inclusion and equality, you can help buyers of all cultural backgrounds achieve the dream of homeownership.

**The At Home With Diversity® (AHWD) certification course** teaches you how to work effectively with diverse populations so you can build business success in today's multicultural real estate market.

**Bonus!** The At Home With Diversity® certification course counts as an elective for the Accredited Buyer's Representative (ABR®) Designation and Certified International Property Specialist (CIPS) Designation, and towards the C2EX Endorsement.

- Upon registration, webinar link will be sent 1-2 days before the course date.
- All materials will be emailed one week before the course via PDF format. Hardcopy will NOT be provided.

For more information visit [NAR.realtor/AHWD](https://www.nar.realtor/AHWD).

### Register for this course today!

<https://tinyurl.com/3cwvzjca>

**Date:** Monday, July 26, 2021

**Time:** 9:30AM to 4:30PM (Lunch: 12PM - 1PM)

**Where:** Virtually via Zoom

**Course Fees:** \$39/WSGVR Member;  
\$49/Non-WSGVR Member

ALL proceeds will go to WSGVAR Foundation:

[www.wsgvarfoundation.org](https://www.wsgvarfoundation.org)

**Instructor:** Albert Tran, MBA, M.S., RCE, AHWD®,  
e-PRO®, CIPS, WSGVR Executive Officer

There is a one-time certification fee: \$40  
(Deadline for this special \$40 certification fee is 12/31/21. Regular certification fee is \$75.  
Please don't wait!)





## ORDINANCE O2M21-4785

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ALHAMBRA UPDATING CHAPTER 9.18 OF THE ALHAMBRA MUNICIPAL CODE TO IDENTIFY ADDITIONAL AREAS WHERE SMOKING IS PROHIBITED

### Questions?

For more information, visit:  
[www.cityofalhambra.org](http://www.cityofalhambra.org)

#### 1. Why did the City Council adopt a new smoking ordinance?

In order to promote and protect public health, safety, and general welfare, the Alhambra City Council adopted an ordinance updating chapter 9.18 of the Alhambra Municipal Code to identify additional areas where smoking is prohibited. Ordinance No. O2M21-4785 prohibits smoking in all public places, including outdoor dining areas, parks or public grounds (excluding the Alhambra Municipal Golf Course), public event areas, service areas, sidewalks, common areas of multi-unit housing, within 20 feet of any vent or enclosed area and any outdoor job or work sites. The ordinance is further intended to ensure a cleaner and more hygienic environment for the city, its residents and visitors, and its natural resources.

#### 2. Which public areas are affected by the new ordinance?

The ordinance applies citywide to any indoor or outdoor public place publicly or privately owned, including but not limited to sidewalks, streets, outdoor dining areas, parks, playgrounds, picnic areas, walking paths, gardens, hiking trails, athletic field restrooms, concession areas, service areas such as information kiosks, ATMs, bus stops or shelters, and at public events areas including a farmers' market, parade, fair or festival.

#### 3. Does the ordinance apply to private residential property?

The ordinance is further intended to ensure a cleaner and more hygienic environment for the city, its residents and visitors, and its natural resources.



NO. The ordinance does not apply to private residential property (i.e., single-family homes).

#### 4. How are multi-unit residential properties affected?

Smoking is prohibited in any common area of a multi-unit residence except in landlord designated areas at least 20 feet from other prohibited areas. A multi-unit residence is defined as a property having five or more units. Common areas include lobbies, laundry rooms, outdoor eating areas, play areas, and swimming pools. Common areas do not include private balconies or patios for the exclusive use of a resident.

#### 5. Where else is smoking prohibited?

Smoking is also prohibited in places of employment, in City facilities, on City property, and on the property of other governmental bodies. Smoking is prohibited on outdoor job or work sites (except in employer designated areas at least 20 feet from other prohibited areas).

#### 6. When will the new ordinance go into effect?

The ordinance will go into effect on June 20, 2021.

#### 7. Are there any exceptions?

YES. Smoking is only permitted in these areas in the City of Alhambra:

- On private residential property, other than those used as a child-care or health-care facility; and



City of  
**Alhambra**

## SMOKE-FREE FAQs

ANSWERS TO FREQUENTLY-ASKED QUESTIONS ABOUT  
ORDINANCE NO.  
O2M21-4785

- Within a vehicle.
- The ordinance excludes the Alhambra Municipal Golf Course

#### 8. Does the new ordinance address electronic cigarettes and vaping?

YES. Electronic cigarettes and vaporizers, along with all tobacco and marijuana products, are included in the City's definition of smoking and are prohibited wherever the use of cigarettes is prohibited.

#### 9. What about hotels, motels, or bed and breakfast establishments?

Hotels, motels, and bed and breakfast establishments may establish their own rules permitting or prohibiting smoking on portions of their property that is not open to the public, including guest rooms, pools, and similar facilities and areas.

#### 10. How will these new regulations be enforced?

The ordinance is intended to be self-enforcing. However, any police or code enforcement officer will respond to smoking violations if needed. In the rare case of non-compliance, the City has the ability to issue a citation.

#### 11. How much are the fines if someone is caught violating the ordinance?

Violations of the ordinance are considered an infraction and penalties range from \$100 for first violation, \$200 for second violation, and \$500 for third violation.

# NEW Residential Purchase Agreement (RPA) Forms Training



Stay up-to-date with the most widely used and trusted purchase agreement in California. This course will cover the entire California Residential Purchase Agreement (RPA) in detail step-by-step and the special situations during the real estate transaction. Get detailed instructions on how to properly complete and use the RPA form in all your transactions.

Date: Tuesday, November 2, 2021

Time: 9AM to 1PM

Course Fees:

WSGVR Members Only:

- **First 100 Registrants: Early-Bird Special!**  
Sign up on or before 8/31/21: \$60
- Regular Fee: \$68

Non-WSGVR Members: \$68

Location: Zoom Webinar - C.A.R.

C.A.R. will email your "join" link (and links to any course materials) 1-2 days before the class date. Please make sure all information is entered correctly to avoid delays. RPA classes are NOT recorded.

**\*\*REGISTRATION WILL CLOSE ON OCTOBER 28, 2021 AT 3PM\*\***

Once registration is closed, those who still wish to register must do so from C.A.R. directly at the cost of \$75.

- Familiarize yourself with recent changes
- Understand the many changes made to the clauses
- Learn how to address wood-destroying pests
- Learn how to write offers without deposit checks
- Complete all mandatory and recommended disclosures
- Understand changes regarding how to deal with personal property items
- Learn how to create, modify, cancel, or close a transaction
- Ensure all commissions are paid in full and on time
- Learn "smart features" that were added to the form within zipForm®

*This course is Department of Real Estate (DRE) accredited for 4 hours of Continuing Education (CE) in Consumer Protection. DRE Sponsor No. 0001.*

**REGISTER NOW!**

Must register online at [www.wsgvar.com](http://www.wsgvar.com).



Instructor:

Gov Hutchinson, Assistant General Counsel  
of the California Association of REALTORS®

[www.car.org/education](http://www.car.org/education) | [education@car.org](mailto:education@car.org) 1-213-739-8241



Please note cancellations within 7 days before the event will result in a \$10 cancellation fee.

Contact: Education Department  
1039 E. Valley Blvd., #205B, San Gabriel, CA 91776 | Office: (626) 288-6212 | Fax: (626) 288-7658  
Email: [phong@wsgvar.com](mailto:phong@wsgvar.com) | Website: [www.wsgvar.com](http://www.wsgvar.com)



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**Yunita Wu**

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Office: 888-325-5143

[ywu@hwahomewarranty.com](mailto:ywu@hwahomewarranty.com)

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

流利的英语，中文普通话和印尼语





*Photos  
by Albert Tran*

*Lacy Park, CA*





Bryce Canyon National Park, UT



Gwinn Park, CA

Photos  
by Albert Tran



Harbor Marina, Channel Islands, CA