



SUMMER 2022

## Home sales in California dip below pre-pandemic levels as the effects of rising interest rates begin to show even as prices set another record, C.A.R. reports

- Existing, single-family home sales totaled 377,790 in May on a seasonally adjusted annualized rate, down 9.8 percent from April and down 15.2 percent from May 2021.
- May's statewide median home price was, \$898,980 up 1.6% percent from April and up 9.9% percent from May 2021.
- Year-to-date statewide home sales were down 8.9 percent in May.

## MAY HOME SALES AND PRICE REPORT

By C.A.R., LOS ANGELES (June 16)

California's housing market started showing signs of a market shift in May, as the monthly average 30-year fixed rate mortgage surpassed 5 percent for the first time since April 2010 leading to the lowest sales level since June 2020, and the largest year-over-year decline in five months, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) said today.

Infographic: <https://www.car.org/Global/Infographics/2022-05-Sales-and-Price>.

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 377,790 in May, 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 2022 if sales maintained the May pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

May's sales pace was down 9.8 percent on a monthly basis from 419,040 in April and down 15.2 percent from a year ago, when 445,660 homes were sold on an annualized basis. Home sales dipped below the 400,000 level for the first time since June 2020. While public health concerns and market uncertainty were the triggering factors that resulted in the sales decline two years ago, tight supply and the higher cost of borrowing were responsible for the near double-digit decline this time around.

"We're beginning to see signs of a more balanced housing market with fewer homes selling above list price and homes remaining on the market a little longer than in previous months," said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. "What this tells us is that there is slightly more supply, fewer- and less-intense bidding wars, and those who've experienced 'buyers' fatigue' may now have a window of opportunity."

California's median home price set another record in May at \$898,980 — surpassing the record set in April of \$884,890. The May price was 1.6 percent higher than the April median price and 9.9 percent higher than the \$818,260 recorded last May. This can largely be attributed to the mix of sales with the high-end market continuing to outperform the more affordable market segments.

The share of million-dollar home sales increased for the fourth straight month and reached the highest level on record at 35.3 percent, while home

sales priced below \$500,000 dipped again in May and hit the lowest level of all time.

Home prices could be leveling off though, as the monthly gain in price appears to be moderating. The month-over-month increase of 1.6 percent in the May median price was still higher but only slightly above the long run average of 1.1 percent recorded between April and May in the last 43 years.

"Pending home sales declined 30.6 percent in May — the biggest drop since the first month of the pandemic — likely due to eroding affordability, rising mortgage rates and home prices, and the increased risk of a recession," said C.A.R. Vice President and Chief Economist Jordan Levine. "The combined effect of the aforementioned factors resulted in a record increase in the average monthly mortgage payment to a typical home by more than 40 percent in May. With the Fed expected to raise rates further in the second half of the year, the 30-year fixed rate mortgage could surge past 6 percent by year's end and lead to more affordability challenges for potential homebuyers."

Other key points from C.A.R.'s May 2022 resale housing report include:

- At the regional level, all major regions declined in sales from last year, with four of the five regions falling by double-digits on a year-over-year basis. The Central Coast region continued to have the biggest decline of all regions, with sales dropping 21.8 percent from a year ago. Compared to the pre-pandemic average calculated using sales from May 2017, May 2018, and May 2019, the region's sales in May 2022 were also down 19.8 percent. Southern California (-14.3 percent), the Central Valley (-12.2 percent) and the San Francisco Bay Area (-11.5 percent) also dipped in sales from last May by double-digits, while the Far North (-4.0 percent) was the only region with a more moderate decline year-over-year.
- Three quarters (74.5 percent) of all counties tracked by C.A.R. experienced a decline in sales from a year ago in May 2022, compared to 80.4 percent in the prior month. Thirty counties in California fell more than 10 percent from last year, with Plumas

Cont'd on page 4

## OFFICERS

**BRIAN H. CHEN**  
President

**LING CHOW**  
President-Elect

**CECELIA "CYL" RUDAR**  
Vice President

**PAULINE LAM**  
Secretary

**EARL KNUDSON**  
Treasurer

## DIRECTORS

**MARIAN CAVATAIO**

**LORRAINE CLARK**

**JEFF HUANG**

**NANETTE ONG**

**TOM TSENG**

**TOMAS WONG**

**SHUN ZHANG**

## IMMEDIATE PAST PRESIDENT

**MINDY YEHL**

## ASSOCIATION STAFF

**ALBERT TRAN**  
Executive Officer

**ANGELICA MORALES**  
Director of Operations

**KAREN SNOW**  
Accountant

**PHONG TON**  
Education & Store Manager

**BELEN BERRIOS**  
Communications & Events Manager

**KAREN HERRERA**  
Government Affairs Director

**MARICRIS BENITEZ**  
Member Services Representative

**TRACY CHEUNG**  
Member Services Representative

## NEWS & FEATURES

<b>President's Message</b>	<b>3</b>
<b>Existing-Home Sales Fell 3.4% in May</b>	<b>8</b>
<b>Pending Home Sales Edge Higher 0.7% in May</b>	<b>10</b>
<b>Property Value Decrease is Reviewable</b>	<b>14</b>
<b>State Rent Moratorium to Expire on July 1</b>	<b>14</b>
<b>A Proclamation on National Homeownership Month</b>	<b>19</b>
<b>City &amp; County Update</b>	<b>20</b>
<b>Real Estate Agent Commission Structure Benefits Everyday Americans</b>	<b>29</b>
<b>RPR: Your Open House Secret Weapon</b>	<b>33</b>

## EDUCATION SCHEDULE

<b>July 12, 2022</b> <b>12:00 pm - 1:00 pm</b> Commercial Seminar: How the CCIM Designation Impact my Career
<b>July 12, 2022</b> <b>1:30 pm - 2:30 pm</b> Mediation of RPA Disputes
<b>July 13, 2022</b> <b>9:00 am - 10:00 am</b> CRMLS Virtual Training: Matrix - Agent Essentials
<b>July 13, 2022</b> <b>11:00 am - 12:00 pm</b> Staying Out of Court
<b>July 19, 2022</b> <b>11:00 am - 12:00 pm</b> Meet & Learn: Environmental Due Diligence
<b>July 22, 2022</b> <b>9:30 am - 12:30 pm</b> 45-Hour DRE License Renewal Continue Ed - Web
<b>July 26, 2022</b> <b>9:30 am - 12:45 pm</b> 2022 Broker Symposium
<b>July 26, 2022</b> <b>1:00 pm - 4:00 pm</b> The "NEW" RPA Residential Purchase Agreement Visit <a href="http://www.wsgvar.com/events/education-schedule/">www.wsgvar.com/events/education-schedule/</a> for the complete education class schedule.

# CENTENNIAL PRESIDENT'S 2022 MESSAGE

Dear Valued Members:

Thank you for being a part of our organized real estate association, community, and our growth. The dream the nine brokers who founded the Alhambra Real Estate Board had a century ago, has flourished into what we all now know as the West San Gabriel Valley REALTORS® (WSGVR).

Having served generations of REALTORS® for the last 100 years gives WSGVR a unique perspective on the ever-evolving real estate needs of our members. With our relatively modest budget, we have always managed to provide the latest real estate services and technology information available that allows our members to excel in their real estate career.

This year, while celebrating our 100th anniversary, the Installation Committee, Centennial Task Force, the Membership/Special Events Committee, Education Committee, Global Business Council (GBC) and Young Professionals Network (YPN) have put together a series of past and future events that's worth mentioning below:

- The Centennial Celebration kicked off the 2021 Annual Installation & Awards Ceremony on December 3, 2021 at the Sheraton Hotel in San Gabriel.
- Lunar New Year: On February 10, 2022, WSGVR celebrated the Lunar New Year in a hybrid environment with over 100 members attending. Those who attended the event enjoyed delicious breakfast and vibrant Lion Dancers.
- Chamber Mega Mixer: On March 17, 2022, WSGVR hosted successful Chamber Mega Mixer event. Over 150 participants (member's from WSGVR and Chambers of Commerce), elected officials from five cities (Alhambra, Monterey Park, Rosemead, San Gabriel, and Temple City), the newly elected 49th District State Assemblymember Mike Fong, Office of State Senator Susan Rubio, and Office of Los Angeles County Tax Assessor, attended the event.
- Cinco De Mayo: On May 5, 2022, WSGVR celebrated a Cinco De



**BRIAN H. CHEN**

Mayo event with delicious Mexican breakfast as well as entertainment by traditional Folklorico dancers.

- YPN Escrow Panel: On May 24, 2022, YPN hosted an escrow panel to discuss the "Do's and Dont's of Escrow". Panelists shared their best practices and tips as well as the process of buying/selling real estate transactions.
- WSGVAR Foundation's Annual Scholarship: On June 2, 2022, the West San Gabriel Valley Association of REALTORS® Foundation awarded \$500 each to 14 students in the San Gabriel Valley area. Local high schools are in the five cities we service and includes: Alhambra, Monterey Park, San Gabriel, Rosemead and Temple City. The scholarship funds were made possible by the generosity of the West San Gabriel Valley REALTOR® members who contribute money annually to benefit high school scholarship recipients and charitable organizations. The WSGVAR Foundation is a non-profit 501(c)(3) organization established in 2013.
- Global Summit: On June 3, 2022, the Global Business Council hosted its first series of the Global Summit featuring speakers from Taiwan, South Korea, and Hong Kong.
- Centennial Celebration: On June 15, 2022, we celebrated our centennial with over 150 members. We discussed the history of the association and its future.
- Fourth of July Celebration: On June 30, 2022, we celebrated our annual July 4th with delicious breakfast.

Stay tuned for the upcoming events as follows:

- YPN Mixer, July 7, 2022
- Broker Symposium, July 26, 2022
- WSGVR 100th Birthday Party, September 16, 2022
- REALTOR® Safety Summit, September 6, 2022
- Halloween Celebration, October 27, 2022
- Annual Installation Gala, December 2, 2022
- Annual Holiday Party, December 15, 2022

The 2023-24 Board of Directors Election was completed on June 16, 2022. A special thanks to all members who took time to vote for the candidates. The winners of the 2022 election are: Yin Bih, Pauline Lam, Nanette Ong, Cecelia Rudar, William Wei, and Shun Zhang. They will be serving a two-year term on the 2023 and 2024 Board of Directors. Congratulations to the newly elected directors! I would like to thank the candidates, who were not elected, for their participation and invite them to run again in the next election in 2023.

This year the association will be offering the WSGVR Workspace ("MemberHUB") to all WSGVR members. Members can utilize the facility from 9am to 5pm at no charge. Members can lease the facility and mailboxes for after hours access from 5pm to 11pm and Weekend access from 9am to 11pm. This is the perfect place for our members to meet clients to conduct their real estate transactions. Our MemberHUB will be open in August 2022 or sooner.

West San Gabriel Valley REALTORS® continues to grow, and with growth comes evolution. If any of our nine founders were still around today – they would see that we have come a long way from our humble beginnings. They would find a lot of things that are different except for one – our undying commitment to excellence in providing the highest quality real estate services to our membership.

Have a great summer!

Sincerely yours,

Brian H. Chen, 2022 President



## CONNECTION NEWSLETTER

SUMMER 2022

West San Gabriel Valley REALTORS®

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

Editor • Albert Tran

Copywriter • Rachel Strysik

Production Design • Elisabeth Zárate

For submissions contact Albert Tran  
[albert@wsgvar.com](mailto:albert@wsgvar.com) • 626-288-6212

All articles are informational and are not intended to be a substitute for professional assistances. Consult a professional as needed.





dropping the most at -46.3 percent, followed by Mono (-33.3 percent) and Santa Barbara (-29.0 percent). Counties with a sales decline had an average decrease of -15.7 percent in May. Twelve counties increased in sales on a year-over-year basis in May, compared to nine counties in April. Del Norte (200.0 percent) had the largest sales growth from last year, followed by Siskiyou (53.5 percent) and Mariposa (50.0 percent). On a year-to-date basis, Plumas had the largest decline in sales of -35.5 percent so far this year, while Yuba (+41.2 percent) continued to have the best sales performance of all counties.

- At the regional level, home prices in all major California regions increased in price from last year by more than 10 percent, with the Far North and Southern California setting new record medians in May. The Far North also had the highest year-over-year growth in price with a surge of 16.4 percent, followed by the Central Valley (12.4 percent), the San Francisco Bay Area (12.3 percent), Southern California (11.9 percent), and the Central Coast (10.6 percent).
- At the county level, home prices continued to rise across the state, 15 counties in California set new record median highs in May. Forty-five out of 51 counties tracked by C.A.R. increased in their median prices in May, with 31 of them rising 10 percent or more from a year ago. Marin had the biggest year-over-year gain in median price at 28.7 percent, followed by Siskiyou (27.3 percent) and Napa (25.2 percent). Five counties dipped in median price from last year, with Santa Barbara dropping the most at -30.7 percent, followed by Mono (-23.7 percent) and Del Norte (-22.9 percent).
- The overall supply condition in California improved further in May, with the statewide unsold inventory index (UII) surging from the prior month and from the same month of the prior year. The UII climbed back above 2 months for the first time in three months, and the improvement in the index was partly due to an increase in supply and partly due to a pullback in demand. With both closed sales and pending sales slowing by double-digits, total active listings experienced a gain of 46.7 percent in May, the largest year-over-year growth in at least the last 89 months. Active listings in May also climbed to the highest level since July 2020 and had a month-to-month increase of 26.4 percent from April.
- Forty-four of the 51 counties tracked by C.A.R. increased in active listings on a year-over-year basis in May, compared to forty counties in April. For the third straight month, Yuba had the biggest increase in supply with a gain of 191.8 percent in active listings from last May. Placer (108.2 percent), Nevada (106.0 percent), and Contra Costa (102.4 percent) were three other counties that also experienced a triple-digit increase in active listing from a year ago. On the other end of the spectrum, seven counties declined in for-sale properties when compared to the same month of last year, with Del Norte dropping the most at -30.5 percent, followed by Plumas (-26.6 percent) and Napa (-23.9 percent).
- The median number of days it took to sell a California single-family home was 9 days in May 2022 and 7 days in May 2021.
- C.A.R.'s statewide sales-price-to-list-price ratio\* was 103.4 percent in May 2022 and 103.8 percent in May 2021.
- The statewide average price per square foot\*\* for an existing single-family home was \$436, up from \$387 in May a year ago.
- The 30-year, fixed-mortgage interest rate averaged 5.23 percent in May, up from 2.96 percent in May 2021, according to Freddie Mac. The five-year, adjustable mortgage interest rate averaged 4.06 percent, compared to 2.62 percent in May 2021.

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 are 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 last 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 50 counties.

Leading the way...® in California real estate for more than 110 years, the CALIFORNIA ASSOCIATION OF REALTORS®(www.car.org) is one of the largest state trade organizations in the United States with more than 217,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles. ---





# name changer **GAME CHANGER**

▶ DOMINATE YOUR DOMAINS

New member  
benefit: **FREE**  
**REALTOR®**  
**Branding Kit!**

[www.get.realtor](http://www.get.realtor)



**.realtor™** .realestate



**Since 1988**

**Phase I & II Environmental Site Assessments  
Contamination Cleanup & Abatement  
Free Introductory Consultations**



**Ami Adini  
Environmental services, Inc.**

**[www.amiadini.com](http://www.amiadini.com)**

**[amia@amiadini.com](mailto:amia@amiadini.com); 323-899-5001**





**13** | WARRANTY  
**mo.**

**We've Got You Covered.**



## No CAP on Refrigerant Concierge Service Team for Real Estate Professional

We've got you covered with our 13 Month Home Warranties! I've been providing exceptional customer service to Realtors & their clients. I can speak Chinese, Mandarin, Indonesian and English



**Yunita Wu**

Direct: 213-880-4085

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



# EXISTING-HOME SALES FELL 3.4% IN MAY; MEDIAN SALES PRICE SURPASSES \$400,000 FOR THE FIRST TIME



June 21, 2022 Media Contact: Troy Green 202-383-1042

- Existing-home sales declined for the fourth straight month to a seasonally adjusted annual rate of 5.41 million. Sales were down 3.4% from April and 8.6% from one year ago.
- At \$407,600, the median existing-home sales price exceeded \$400,000 for the first time and represents a 14.8% increase from one year ago.
- The inventory of unsold existing homes rose to 1.16 million by the end of May, or the equivalent of 2.6 months at the current monthly sales pace.
- WASHINGTON (June 21, 2022) – Existing-home sales retreated for the fourth consecutive month in May, according to the National Association of Realtors®. Month-over-month sales declined in three out of four major U.S. regions, while year-over-year sales slipped in all four regions.
- Total existing-home sales, <https://www.nar.realtor/existing-home-sales>, completed transactions that include single-family homes, townhomes, condominiums and co-ops, fell 3.4% from April to a seasonally adjusted annual rate of 5.41 million in May. Year-over-year, sales receded 8.6% (5.92 million in May 2021).
- “Home sales have essentially returned to the levels seen in 2019 – prior to the pandemic – after two years of gangbuster performance,” said NAR Chief Economist Lawrence Yun. “Also, the market movements of single-family and condominium sales are nearly equal, possibly implying that the preference towards suburban living over city life that had been present over the past two years is fading with a return to pre-pandemic conditions.”
- Total housing inventory<sup>2</sup> registered at the end of May was 1,160,000 units, an increase of 12.6% from April and a 4.1% decline from the previous year (1.21 million). Unsold inventory sits at a 2.6-month supply at the current sales pace, up from 2.2 months in April and 2.5 months in May 2021.
- “Further sales declines should be expected in the upcoming months given housing affordability challenges from the sharp rise in mortgage rates this year,” Yun added. “Nonetheless, homes priced appropriately are selling quickly and inventory levels still need to rise substantially – almost doubling – to cool home price appreciation and provide more options for home buyers.”
- The median existing-home price<sup>5</sup> for all housing types in May was \$407,600, up 14.8% from May 2021 (\$355,000), as prices increased in all regions. This marks 123 consecutive months of year-over-year increases, the longest-running streak on record.
- Properties typically remained on the market for 16 days in May, down from 17 days in April and 17 days in May 2021. Eighty-eight percent of homes sold in May 2022 were on the market for less than a month.

- First-time buyers were responsible for 27% of sales in May, down from 28% in April and down from 31% in May 2021. NAR’s 2021 *Profile of Home Buyers and Sellers* – [released in late 2021](#) – reported that the annual share of first-time buyers was 34%.
- All-cash sales accounted for 25% of transactions in May, down from 26% in April and up from 23% recorded in May 2021.
- Individual investors or second-home buyers, who make up many cash sales, purchased 16% of homes in May, down from 17% in April and 17% in May 2021.
- Distressed sales<sup>5</sup> – foreclosures and short sales – represented less than 1% of sales in May, essentially unchanged from April 2022 and May 2021.
- According to Freddie Mac, the average commitment rate (link is external) for a 30-year, conventional, fixed-rate mortgage was 5.23% in May, up from 4.98% in April. The average commitment rate across all of 2021 was 2.96%.
- Realtor.com®’s Market Trends Report (link is external) in May shows that the largest year-over-year median list price growth occurred in Miami (+45.9%), Nashville (+32.5%), and Orlando (+32.4%). Austin reported the highest growth in the share of homes that had their prices reduced compared to last year (+14.7 percentage points), followed by Las Vegas (+12.3 percentage points) and Phoenix (+11.6 percentage points).
- Single-family and Condo/Co-op Sales
- Single-family home sales declined to a seasonally adjusted annual rate of 4.80 million in May, down 3.6% from 4.98 million in April and down 7.7% from one year ago. The median existing single-family home price was \$414,200 in May, up 14.6% from May 2021.
- Existing condominium and co-op sales were recorded at a seasonally adjusted annual rate of 610,000 units in May, down 1.6% from April and down 15.3% from one year ago. The median existing condo price was \$355,700 in May, an annual increase of 14.8%.
- “Declining home purchases means more people are renting, and the resulting rent price escalation may spur more institutional investors to buy single-family homes and turn them into rental properties – placing additional financial strain on prospective first-time homebuyers,” said NAR President Leslie Rouda Smith, a Realtor® from Plano, Texas, and a broker associate at Dave Perry-Miller Real Estate in Dallas. “To counter this trend, policymakers should consider incentivizing an inventory release to the market by temporarily lowering capital gains taxes for mom-and-pop investors to sell to first-time buyers.”

## Regional Breakdown

- Existing-home sales in the Northeast climbed 1.5% in May to an annual rate of 680,000, falling 9.3% from May 2021. The median price in the Northeast was \$409,700, a 6.7% rise from one year ago.
- Existing-home sales in the Midwest dropped 5.3% from the previous month to an annual rate of 1,240,000 in May, slumping 7.5% from May

2021. The median price in the Midwest was \$294,500, up 9.5% from one year before.

- Existing-home sales in the South declined 2.8% in May to an annual rate of 2,410,000, down 8.4% from the previous year. The median price in the South was \$375,000, a 20.6% jump from one year ago. For the ninth consecutive month, the South recorded the highest pace of price appreciation in comparison to the other three regions.
- Existing-home sales in the West slid 5.3% compared to the month before to an annual rate of 1,080,000 in May, down 10.0% from this time last year. The median price in the West was \$633,800, an increase of 13.3% from May 2021.
- The National Association of Realtors® is America's largest trade association, representing more than 1.5 million members involved in all aspects of the residential and commercial real estate industries.
- For local information, please contact the local association of Realtors® for data from local multiple listing services (MLS). Local MLS data is the most accurate source of sales and price information in specific areas, although there may be differences in reporting methodology.
- NOTE: NAR's Pending Home Sales Index for May is scheduled for release on June 27, and Existing-Home Sales for June will be released on July 20. Release times are 10 a.m. Eastern.

Existing-home sales, which include single-family, townhomes, condominiums and co-ops, are based on transaction closings from Multiple Listing Services. Changes in sales trends outside of MLSs are not captured in the monthly series. NAR benchmarks home sales periodically using other sources to assess overall home sales trends, including sales not reported by MLSs.

Existing-home sales, based on closings, differ from the U.S. Census Bureau's series on new single-family home sales, which are based on contracts or the acceptance of a deposit. Because of these differences, it is not uncommon for each series to move in different directions in the same month. In addition, existing-home sales, which account for more than 90% of total home sales, are based on a much larger data sample – about 40% of multiple listing service data each month – and typically are not subject to large prior-month revisions.

The annual rate for a particular month represents what the total number of actual sales for a year would be if the relative pace for that month were maintained for 12 consecutive months. Seasonally adjusted annual rates are used in reporting monthly data to factor out seasonal variations in resale activity. For example, home sales volume is normally higher in the summer than in the winter, primarily because of differences in the weather and family buying patterns. However, seasonal factors cannot compensate for abnormal weather patterns.

Single-family data collection began monthly in 1968, while condo data collection began quarterly in 1981; the series were combined in 1999 when monthly collection of condo data began. Prior to this period, single-family homes accounted for more than nine out of 10 purchases. Historic comparisons for total home sales prior to 1999 are based on monthly single-family sales, combined with the corresponding quarterly sales rate for condos.

Total inventory and month's supply data are available back through 1999,

while single-family inventory and month's supply are available back to 1982 (prior to 1999, single-family sales accounted for more than 90% of transactions and condos were measured only on a quarterly basis).

The median price is where half sold for more and half sold for less; medians are more typical of market conditions than average prices, which are skewed higher by a relatively small share of upper-end transactions. The only valid comparisons for median prices are with the same period a year earlier due to seasonality in buying patterns. Month-to-month comparisons do not compensate for seasonal changes, especially for the timing of family buying patterns. Changes in the composition of sales can distort median price data. Year-ago median and mean prices sometimes are revised in an automated process if additional data is received.

The national median condo/co-op price often is higher than the median single-family home price because condos are concentrated in higher-cost housing markets. However, in a given area, single-family homes typically sell for more than condos as seen in NAR's quarterly metro area price reports.

Survey results represent owner-occupants and differ from separately reported monthly findings from NAR's [Realtors® Confidence Index](#), which include all types of buyers. Investors are under-represented in the annual study because survey questionnaires are mailed to the addresses of the property purchased and generally are not returned by absentee owners. Results include both new and existing homes.

Distressed sales (foreclosures and short sales), days on market, first-time buyers, all-cash transactions and investors are from a monthly survey for the NAR's [Realtors® Confidence Index](#), posted at [nar.realtor](#). ---

Reprinted from NAR.REALTOR Online, June 21, 2022, with permission of the National Association of REALTORS®. Copyright 2022. All rights reserved.

***"... medians are more typical of market conditions than average prices, which are skewed higher by a relatively small share of upper-end transactions"***





# PENDING HOME SALES EDGE HIGHER 0.7% IN MAY

June 27, 2022 Media Contact: Troy Green 202-383-1042

Pending home sales crept higher in May, ending a six-month streak of declines, according to the National Association of Realtors®. Regionally, month-over-month results were mixed as the Northeast and South experienced increases while the Midwest and West posted decreases. Year-over-year contract activity slid in all four major regions.

The Pending Home Sales Index (PHSI),\* [www.nar.realtor/pending-home-sales](http://www.nar.realtor/pending-home-sales), a forward-looking indicator of home sales based on contract signings, inched up 0.7% to 99.9 in May. Year-over-year, transactions dropped 13.6%. An index of 100 is equal to the level of contract activity in 2001.

"Despite the small gain in pending sales from the prior month, the housing market is clearly undergoing a transition," said NAR Chief Economist Lawrence Yun. "Contract signings are down sizably from a year ago because of much higher mortgage rates."

According to NAR, at the median single-family home price and with a 10% down payment, the monthly mortgage payment has increased by about \$800 since the beginning of the year as mortgage rates have climbed by 2.5 percentage points since January.

"Trying to balance the housing market by choking off demand via higher mortgage rates is damaging to consumers and the economy," Yun added. "The better way to balance the market is through increased supply, which also helps the broader economy."

While the housing market remains unbalanced nationwide with demand far outpacing supply, Yun noted variations in home prices and affordability contributed to the regional differences in pending sales activity in May.

"The largest decline in contract activity was observed in the West region, where homes are the most expensive," he said. "This further indicates the growing need to increase supply to tame home price growth and improve the chances of ownership for potential home buyers."

*Reprinted from NAR.REALTOR Online, June 27, 2022, with permission of the National Association of REALTORS®. Copyright 2022. All rights reserved*

## May Pending Home Sales Regional Breakdown

The Northeast PHSI jumped 15.4% compared to last month to 86.7, down 11.9% from May 2021. The Midwest index retreated 1.7% to 98.6 in May, a decline of 8.8% from a year ago.

The South PHSI increased 0.2% to 119.0 in May, a 13.8% drop from the previous year. The West index contracted 5.0% in May to 81.6, down 19.8% from May 2021.

The National Association of Realtors® is America's largest trade association, representing more than 1.5 million members involved in all aspects of the residential and commercial real estate industries.




\*The Pending Home Sales Index is a leading indicator for the housing sector, based on pending sales of existing homes. A sale is listed as pending when the contract has been signed but the transaction has not closed, though the sale usually is finalized within one or two months of signing.

Pending contracts are good early indicators of upcoming sales closings. However, the amount of time between pending contracts and completed sales is not identical for all home sales. Variations in the length of the process from pending contract to closed sale can be caused by issues such as buyer difficulties with obtaining mortgage financing, home inspection problems, or appraisal issues.

The index is based on a sample that covers about 40% of multiple listing service data each month. In developing the model for the index, it was demonstrated that the level of monthly sales-contract activity parallels the level of closed existing-home sales in the following two months.

An index of 100 is equal to the average level of contract activity during 2001, which was the first year to be examined. By coincidence, the volume of existing-home sales in 2001 fell within the range of 5.0 to 5.5 million, which is considered normal for the current U.S. population.

NOTE: Existing-Home Sales for June will be reported on July 20. The next Pending Home Sales Index will be on July 27. All release times are 10 a.m. Eastern. ---



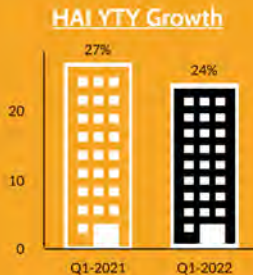
## California Housing Affordability Q1 2022

### HAI

# 24%

of California households could afford to purchase a median-priced home\*

#### HAI YTY Growth




\*existing single-family detached home

### Price

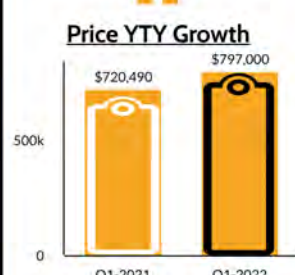
# \$797,000

median-priced home\*

YTY: +10.6%




#### Price YTY Growth



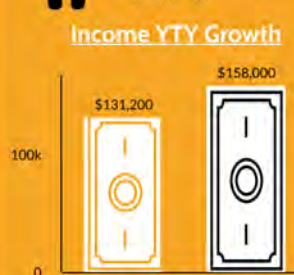
### Income


# \$158,000

minimum income required to make monthly payments of \$3,950 @ 30-year fixed-rate mortgage of 3.97%.



#### Income YTY Growth









**THIS AD  
WON'T END  
DISCRIMINATION  
IN REAL ESTATE.**

**PEOPLE WILL**

If recent events have taught us anything, it's this: we have more work to do. Racism is real, tragically so. Discrimination, in all its forms, still casts a long shadow in this country, and too many are being denied the opportunities that all Americans deserve. Our commitment to the diverse communities we serve starts with a Code of Ethics. Our code sets a higher standard for fairness in housing than any federal law, it's backed by a culture of member accountability, and it extends to our work on Capitol Hill, where we continue to advocate for meaningful change.

At the National Association of REALTORS® we believe that fairness is worth fighting for, and we won't stop until the fight is won. Because that's who we are.

**If you experience or witness discrimination in real estate, we urge you to report it.**

Visit [hud.gov/fairhousing](https://www.hud.gov/fairhousing) to file a complaint with the Department of Housing and Urban Development.







The Future Is  
**NOW**

West San Gabriel Valley REALTORS®

Invites You To Our

*Installation  
Luncheon*

FRIDAY

December  
**2nd**  
2022

11:00AM

• WSGVR •

Honoring  
Our 2023 President

***Ling Chow***  
***& 2023 Board of Directors***

Le Méridien Pasadena Arcadia  
130 W. Huntington Drive, Arcadia, CA 91007

To Register

[Click Here](#)

Members: \$55.00

Non-Members: \$75.00

Deadline to Purchase Tickets is Monday, November 21, 2022



# Are You 62+?

Use a Home Equity Conversion Mortgage loan to:

**WITH OUR EQUITY RELEASE PROGRAM=  
IT MIGHT BE TIME TO REVISIT A REVERSE MORTGAGE!**

- ✓ Maintain a standby line of credit for emergencies
- ✓ Pay for expenses, like caregiving and home repairs
- ✓ Make retirement savings last longer



Call Bob at (323) 697-2100!  
Bob Tapia, NMLS #459811  
RTapia@aag.com

1435 W. Beverly Blvd., Montebello, CA 90640



NMLS # 9392. American Advisors Group (AAG) is headquartered at 18200 Von Karman Ave, 10th Floor, Irvine, Ca 92612. AAG conducts business in CA (CA Loans made or arranged pursuant to a California Finance Lenders Law license (603F324) and Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act (4131144)). AAG is an equal housing lender. These materials are not from HUD or FHA and were not approved by HUD or a government agency. V2017.08.23\_OR. For full legal disclosure, please visit: [www.americanadvisorsgroup.com/disclosure](http://www.americanadvisorsgroup.com/disclosure).

**\$74.95**

**VOTED  
BEST SERVICE  
BY AN INDEPENDENT  
LAB!**

- Fast & Easy Online Ordering
- \$10 Million E&O Insured
- If you Don't Close, You Don't Pay
- Tail Wag Guarantee!

**Sage Gomez**  
909.541.9740  
sage@mynhd.com

mynhd.com  
800.814.2922



**THE WORLD'S LEADER IN NATURAL HAZARD DISCLOSURE REPORTS**



# PROPERTY VALUE DECREASE IS REVIEWABLE

By Jeff Prang  
Los Angeles County Assessor

There's an important date that will allow property owners to file an application that may allow for a decrease in their property tax because of a decrease in the value of the very same property.

The date is July 2nd and it's for filing a Decline-in-Value Review. For those unaware of what a Decline-In-Value Review entails the following information should be helpful. Furthermore, the 2022 Decline-in-Value filing period is July 2, 2022, through November 30,

***"You must file a Decline-in-Value Review Application form (RP-87) with the Assessor between July 2 and November 30 for the fiscal year beginning on July 1."***

COVID-19 pandemic, were reviewed proactively by the Assessor for possible reductions in assessed value for 2021.

You must file a Decline-in-Value Review Application form (RP-87) with the Assessor between July 2 and November 30 for the fiscal year beginning on July 1. Applications are valid if postmarked by November 30. If November 30 falls on a Saturday, Sunday, or a legal holiday, an application is valid if either filed or postmarked by the next business day.

You must demonstrate that on January 1, the market value of your property was less than its current assessed value.

On your claim form, provide the Assessor with information that supports your opinion that the market value for your property is less than the assessed value. The best supporting documentation is information on sales of comparable properties. You should select two comparable sales that sold as close to January 1 as possible, but no later than March 31. You may query the Assessor's database for sales in your neighborhood by visiting the Property Assessment Information System. While the submission of comparable sales is helpful for the Assessor in determining the market value of your property, applications submitted without comparable sales will be accepted and processed.

If the market value as of January 1 is less than the trended base value, your assessed value will be lowered to the market value for the fiscal year beginning on July 1. The adjusted value will be reflected on your annual tax bill.

If the current market value is higher than the trended base value, no change in the assessed value will be made. Property owners are encouraged to review the Assessor's website, [assessor.lacounty.gov/div](http://assessor.lacounty.gov/div), for more information about Decline-in-Value and how property value is assessed. ---

*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 1,300 employees and provides the foundation for a property tax system that generates \$17 billion annually.*



2022. Applications will be available beginning on July 2, 2022. For more information, visit: [www.assessor.lacounty.gov/div](http://www.assessor.lacounty.gov/div)

California's Proposition 13 established the base year value for property tax assessment. It also caps the growth of a property's assessed value at no more than two percent a year unless the market value of a property falls below the base year value.

In 1978, California voters passed Proposition 8, a constitutional amendment that allows a temporary reduction in assessed value when a property suffers a "decline-in-value." A decline-in-value occurs when the current market value of a property is less than the current assessed value as of January 1.

The office of the Assessor mailed over 59,000 Decline-in-Value review notifications to property owners with existing reductions in 2021. Additionally, over 1,400 Decline-in-Value review notifications were sent to commercial property owners. These commercial properties, likely impacted by the

## STATE RENT MORATORIUM TO EXPIRE IN PART ON JULY 1

The COVID-19 Rental Housing Recovery Act (the Recovery Act) grants limited protections to tenants unable to pay their rent. In March of this year, the Recovery Act was extended but only through June 30, 2022. Unless the state legislature takes very unexpected and belated action before July 1, many of the Recovery Acts protections will expire including:

For rent that is owing any time between March of 2020 and March of 2022, the Recovery Act requires the landlord to show proof that they filed for emergency rental assistance as a condition of obtaining a judgment for unlawful detainer. This requirement will now expire. (CCP 1179.11)

The requirement for 3-day notices demanding rent from October 1, 2021, through March 31, 2022, to include specific information. The Recovery Act requires to be written into a 3-day notice advice to the tenant that they may have legal protections against evictions based upon their completion of an application for emergency rental assistance. This information must be added to a 3-day notice to pay rent that if served between April 1, 2022, and June 30, 2022, when demanding rent due from October 1, 2021, through March 31, 2022. This requirement will now expire, and the notice will return to a standard 3-day notice. (CCP 1179.10)



State preemption period expiration will allow cities and counties to now implement their own rent moratoria. The COVID-19 Tenant Relief Act (CTRA), originally passed in September of 2020, preempted the myriad local rent moratoria that had developed in the early days of the pandemic. Between March 2020 and August 2020 there were roughly 150 cities that had enacted their own local rent moratoria. These laws allowed tenants to delay payment of rent based upon a claim of the tenant's COVID-19 financial hardship.

But once CTRA was passed, cities could no longer enact new protections or extend existing ones. Only a handful of cities that already had their local moratoria in place prior to August 19, 2020, have been able to maintain these ordinances in force throughout the pandemic (such as the city of Los Angeles).

This preemption of local rent moratoria is due to expire on July 1. Once it does, any city or county in the state will be free to enact new rent moratoria. Los Angeles County and the city of San Diego already have, and their ordinances will be effective starting July 1. For information about LA County tenant protections including their rent moratorium, see "About LA County's COVID-19 Renter Protections." ---



## Does working with dough make you nuts?

We get it. Managing personal finances can be daunting, but we're here to help. Visit the Center for REALTOR® Financial Wellness and set up your 2021 business plan, learn new financial strategies, and discover useful tips. You can also download FREE spreadsheets, guides, and calculators that will help you manage your business budget goals for the new year. Pretty sweet!

Visit [FinancialWellness.realtor](https://FinancialWellness.realtor) to get started today!

Hear from the experts! Tune into NAR's Center for REALTOR® Financial Wellness monthly webinar series. Visit [nar.realtor/cfw/webinars](https://nar.realtor/cfw/webinars)

Future Webinar Topics Include:

 [Budgeting & Saving](#)

 [Business Planning](#)

 [Taxes & Retirement](#)

 [Investing in Real Estate](#)

**CENTER**   
**REALTOR**®  
FINANCIAL WELLNESS

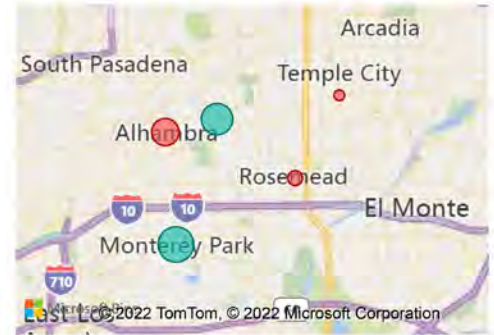
 NATIONAL  
ASSOCIATION OF  
REALTORS®



CALIFORNIA  
ASSOCIATION  
OF REALTORS®



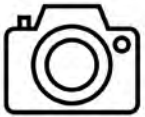
WEST SAN GABRIEL VALLEY  
**REALTORS**  
Where Members Come First!



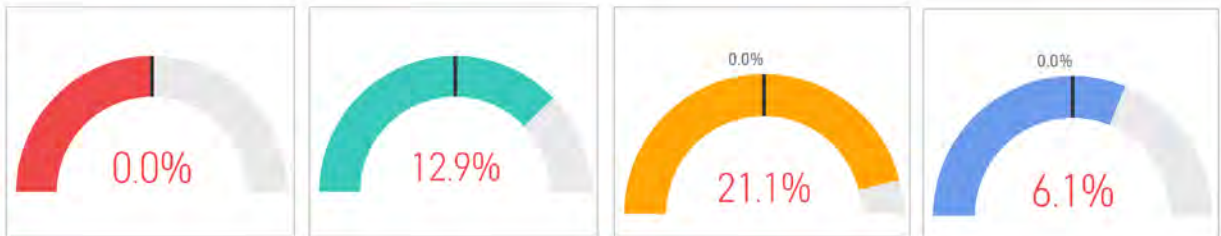
March 2022 ▼



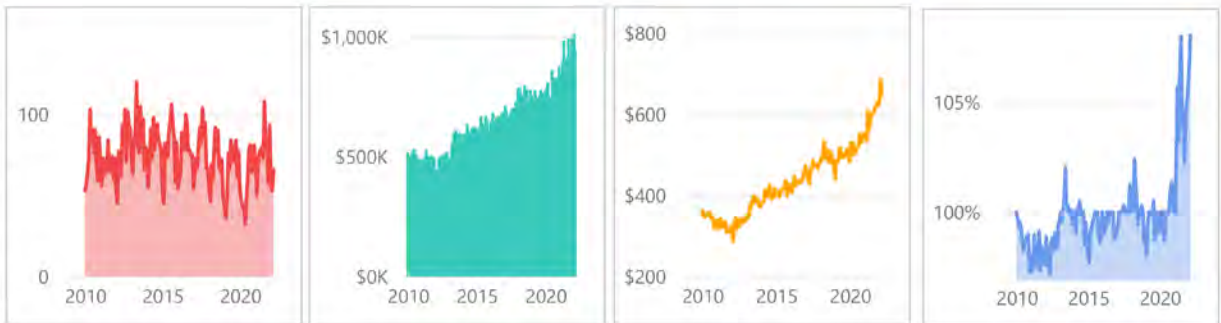
Snapshot



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.

**Existing SFR Median Price:** Median price of all closed sales listed on MLSs across the state during the current month for the selected geography and property characteristics.

**Existing SFR Med. Price/Sq. Ft.:** Median price per square foot of all closed sales listed on MLSs during the current month for the selected geography and property characteristics.

**Existing SFR Med. Sales-to-List Ratio (%):** Gap between selling and listing prices for homes sold on MLSs during the month for the selected area and property characteristics.

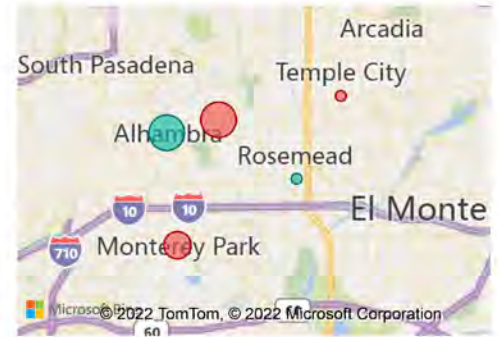




CALIFORNIA  
ASSOCIATION  
OF REALTORS®



WEST SAN GABRIEL VALLEY  
**REALTORS**  
Where Members Come First!



April 2022 ▼



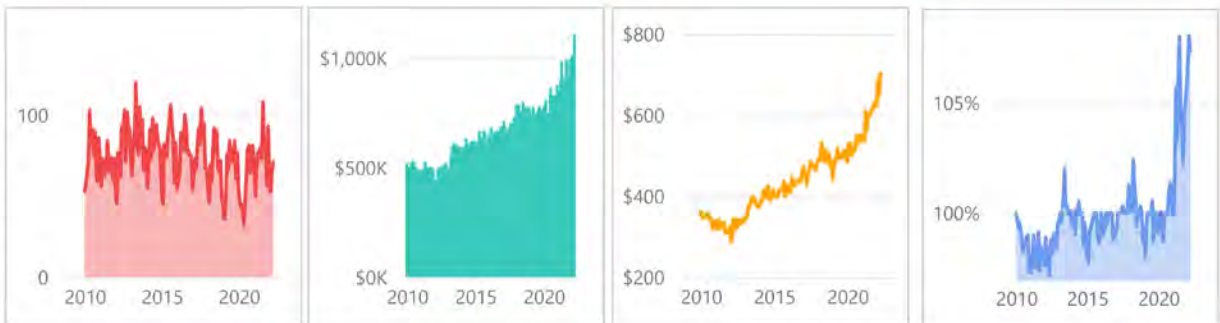
Snapshot



YoY % Chg.



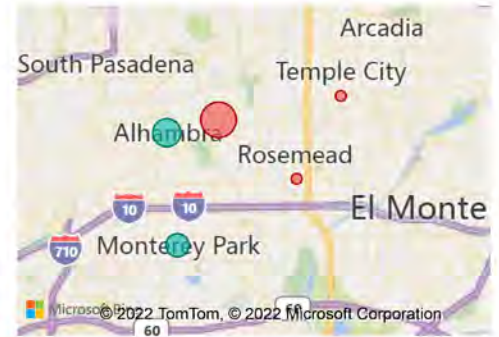
Trends



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>
---	---	--	---



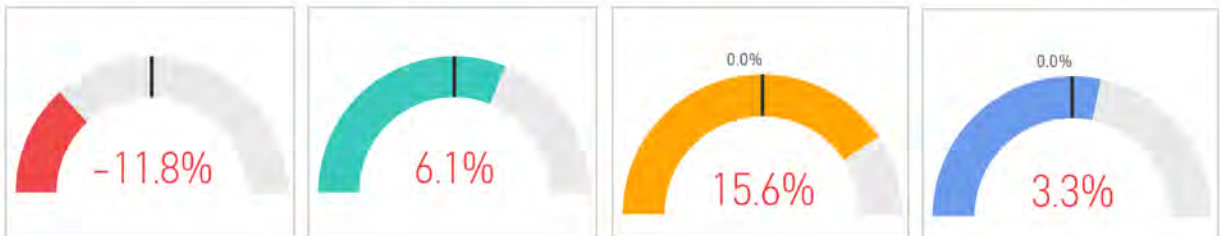
May 2022 ▼



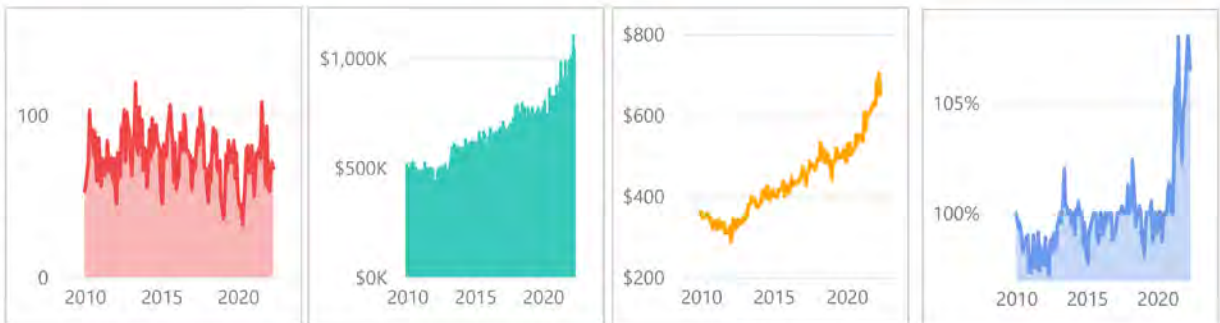
Snapshot



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>
---	---	--	---



# A PROCLAMATION ON NATIONAL HOMEOWNERSHIP MONTH, 2022

By President Joseph R. Biden Jr.

For many Americans, a home is more than just a residence. It is a place that instills a sense of pride, security, and comfort that, no matter what challenges in life arise, they have somewhere to go and call their own. Whether owning or renting, a home is where we can live with dignity and watch our families grow. During National Homeownership Month, we recognize the importance of housing and reaffirm our commitment to ensuring that everyone has a place to call home.

Every American should be able to afford to rent or own a home of their own. Yet across the country, the price of housing — both for renters and homebuyers — is increasing, making it harder for people to find an affordable home. Our Nation is facing a housing shortage that is driving up prices — and with housing prices near record highs, too many families are unable to make other important investments, such as furthering their education or saving for retirement.

Throughout the pandemic, my Administration has helped people who have struggled, through no fault of their own, stay in their homes by providing financial relief to help pay the mortgage or the rent. To tackle the root causes of housing affordability, my Administration released a Housing Supply Action Plan, aimed at closing the nationwide shortfall of housing for purchase and rent in 5 years through a variety of measures: incentivizing States and localities to create the conditions for more housing, improving financing tools for a wider range of housing arrangements, enhancing existing forms of financing for housing construction, and addressing other barriers to housing supply and affordability, such as supply chain issues due to the pandemic. My budget also includes investments to address the critical shortage of affordable housing and provide first-generation down payment assistance to aspiring homeowners.

Homeownership is a major source of generational wealth for many Americans — it is a central part of the American dream. But for too many Americans — especially Black and Brown Americans — homeownership and the opportunity to build and pass down wealth through it are unattainable. Longstanding inequities in the housing system, from disinvestment to redlining and misvaluation of homes in communities of color, have locked out entire generations from the American dream and the opportunity to build generational wealth. Housing also



opens up opportunities that are tied to where one lives, and it is our shared responsibility to ensure that everyone has equitable access to those opportunities — from education and stable employment to quality health care and healthy food.

My Administration is committed to ending unlawful housing discrimination and advancing equity for underserved communities. Toward that aim, we have launched an aggressive effort to combat racial discrimination in housing. I also remain committed to expanding access to homeownership

opportunities for first-time home buyers and minority homebuyers while ensuring that Black and Brown families receive a fair appraisal for their homes. Through the Property Appraisal and Valuation Equity Action Plan, we have developed the most wide-ranging set of Federal reforms in history to ensure that the color of a person's skin does not determine the value of their home.

As we mark National Homeownership Month, we recognize the importance of housing for all Americans. Whether owning, renting, or aspiring to do either, we renew our commitment to lowering costs and expanding access to safe, affordable homes that all Americans need and deserve. Together, we can ensure that every American has a safe place to call home.

NOW, THEREFORE, I, JOSEPH R. BIDEN JR., President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim June 2022 as National Homeownership Month. I call upon the people of this Nation to safeguard the American Dream by ensuring that everyone has access to an affordable home in a community of their choice.

*“Every American should be able to afford to rent or own a home of their own.”*

IN WITNESS WHEREOF, I have hereunto set my hand this thirty-first day of May, in the year of our Lord two thousand twenty-two, and of the Independence of the United States of America the two hundred and forty-sixth.



## ALHAMBRA

### 03/14/22 City Council Meeting

#### ITEM 1: 2021-2022 Redistricting Process: Final map public hearing & update:

Public hearing and a presentation of the Final Map #4 for new City Council District boundaries was conducted by Mr. Andrew Westall. Adoption of First reading for the Ordinance.

#### ITEM 2: Presentation and discussion regarding the historic Preservation program's draft historical context statement:

The historic Preservation Program project currently on Phase 1. This phase consists of the preparation of a comprehensive Citywide Historic Context Statement by "Historic Resources Group".

This Historic Context Statement will be used in Phase 2 of the program when conducting the Historic Resources Survey to find properties, and places that are identified in the statement.

City Council gave positive feedback and welcomed the draft Historical Context Statement.

*Note: Effective March 28, 2022, Alhambra resumes pre-pandemic procedures by welcoming the public back in-person to the Council meeting, as well as all Boards and Commissions. City Council meeting will be in hybrid, and it was suggested the planning commission meeting also can be in a hybrid format.*

### 03/16/22 City Council Special Meeting

#### ITEM 1: Public hearing:

Public hearing on the appeal of the Planning Commission's decision to deny Development Permit PD-20-29, Conditional Use Permit CUP-20-06 and tentative parcel map TP-83396 to merge 2 lots into 1 and construct a new 2,993 square foot fully automated car wash on an approx. 18,199 sq. ft. lot located at 2970-2990 West Valley Blvd, in the VSP (Valley Blvd. Corridor Specific Plan) zone. \*Also denied by City Council due to the concern of traffic flow and noise.

### 03/21/22 Alhambra Planning Commission Meeting

#### ITEM 1: An application for a Planned Development Permit and a Conditional Use Permit:

An application for a Planned Development Permit and a Conditional Use Permit to allow an after-school tutoring center to occupy an existing 2,552 sq. ft. building previously used as a medical office at 806 S Garfield Ave, Alhambra, CA.

Planning Commission is asking the applicant to update the parking requirements and will review it again on 04/18/22.

### 3/28/22 City Council Meeting

No real estate related issues.

### 04/04/22 Alhambra Planning Commission Meeting

**Historic Preservation Program:** A presentation on the Historic Context Statement scope and themes was conducted by the "Historic Resources Group." Planning Commission provided input and feedback and will submit to City Council for review.

[https://www.cityofalhambra.org/AgendaCenter/ViewFile/Agenda/\\_04042022-810](https://www.cityofalhambra.org/AgendaCenter/ViewFile/Agenda/_04042022-810)

### 04/11/22 City Council meeting

No real estate related issues.



Pauline Lam

### 04/18/22 Planning Commission Meeting

Planning Commission conducted a Public Hearing and approved an application for a Planned Development Permit and a Conditional Use Permit allowing an after-school tutoring center located at 806 South Garfield Ave, Alhambra, CA.

### 04/25/22 City Council Meeting

#### ITEM 1: "Historic Resources Group"

"Historic Resources Group" formally presented the "Historic Context statement" to City Council and received public input. City Council received and filed the items and will give the further direction to staff as part of Phase 1 of the project.

#### ITEM 2: A presentation regarding the Financial and Economic analysis of the "West Valley Blvd. Corridor (WVC)"

A presentation regarding the Financial and Economic analysis of the "West Valley Blvd. Corridor (WVC)" was conducted by Roger Dale, of "The Natelson Dale Group, Inc." This project outlines the potential demand for new development from 2020-2040. The area is located east of Marengo Ave. to the west Alhambra City limit.

- **Feasible Development Prototypes include:** 1) Sites ranging from 25,000-55,000 sq. ft. 2) 4-6 story mixed use projects 3) 3-5 story residential developments 4) ground floor retail space.
- **City Council provided the following feedback:** 1) Planning Commission will make improvements of zoning code for further study 2) Parking requirements need to be studied 3) public outreach is needed.

### 05/16/22 Planning Commission Meeting

The pandemic has slowed down the following applications:

- 1416 Benito Ave, Alhambra, CA

A one-year extension for the previously approved Development Permit to construct a 7 units residential apartment complex on an approx. 13,750 sq. ft. (R-3 zone) has been approved.

- 110 S. Chapel Ave, Alhambra, CA

A one-year time extension for the previously approved Development Permit to develop a 24-unit condominium complex on an approx. 39,761 sq. ft. site (R-3 zone) has been approved.

### 05/09/22 and 05/23/22 City Council Meetings

No real estate related items.

## BIZFED



William Wei

March – No real estate related items.  
April – No real estate related items.  
May – No real estate related items.





## LOS ANGELES COUNTY

### 03/01/22 Board of Supervisors Meeting

#### **ITEM 1: Multifamily Housing Mortgage Revenue Bonds for the QCK Apartments Project**

Recommended by Supervisor Barger, this resolution, as required under Treasury regulations, declares an intent for QCK LP, or another LACDA-approved designee, to undertake bond financing in an amount not to exceed \$18,000,000 to finance the QCK Apartments Project for veterans, a three-story new construction affordable housing project to be comprised of 35 low-income units and one manager unit in the Antelope Valley.



Karen Herrera

### 03/08/22 Board of Supervisors Meeting

No property related items.

### 03/15/22 Board of Supervisors Meeting

#### **ITEM 1: Florence-Firestone Transit Oriented District Specific Plan Hearing**

Board authorized the proposed Florence-Firestone Transit Oriented District Specific Plan, located in the unincorporated community of Florence-Firestone, which incorporates changes to land use, zoning and development standards centered around the Slauson, Florence and Firestone rail stations to add the Florence-Firestone Transit Oriented District Specific Plan to the General Plan and updates the Florence-Firestone Community Plan, redesignates land use and zoning categories in Florence-Firestone to facilitate more affordable housing opportunities, economic development, pedestrian and other multi-modal access around transit stations and within the community.

#### **ITEM 2: Authorize Budget Adjustment for Homekey 2.0**

Recommended by Supervisor Mitchell: Board approved an appropriation increase of \$476,208,000 in appropriation in the Affordable Housing budget unit, offset by a corresponding increase in American Rescue Plan (ARP) Act Coronavirus State and Local Fiscal Recovery Funds (CLFRF) and State revenue, to support Homekey 2.0, which will create new interim and permanent supportive housing for individuals and families with complex health or behavioral health conditions who are experiencing homelessness by acquiring new hotels, motels and apartment complexes through the State's Homekey program; and authorize the Chief Executive Officer to disburse ARP CLFRF in an amount not to exceed \$78,620,000 to nonprofit or for-profit entities (Corporations) that are jointly awarded Homekey Round 2 funding with the County for acquisition, development and/or rehabilitation of permanent or interim housing projects, and take any actions and execute any related documents, agreements, contracts or amendments.

#### **ITEM 3: Supporting Property Owners through the COVID-19 Pandemic**

Recommended by Supervisors Barger and Hahn instructed the Treasurer and Tax Collector to consider and cancel real property tax penalties, interests, costs and fees under qualifying circumstances for those property owners negatively impacted by the Tenant Protections until it expires, and collaborate with the Director of Consumer and Business Affairs to proactively communicate to all property owners the process to request cancellation of penalties, interests, costs and fees for late payments for those who have been impacted by the Tenant Protections, including targeted outreach to the rental properties that are already registered or have been asked to register for the County's newly established rent registry under the County's Rent Stabilization Ordinance; and instruct the Director of Consumer and Business Affairs to report back to the Board during the Recommended Budget with funding opportunities available through the American Rescue Plan to expand the County Mortgage Relief Program for all residential property owners who have been negatively impacted by the Tenant Protections and are at risk of foreclosure on their property. Note: no vote was taken that day and the item will be brought back at a later date.

#### **ITEM 4: Findings, Conditions and Order for Project No. R2016-002179-(5), Conditional Use Permit No. 2016-004409-(5) in Unincorporated Santa Clarita:**

The Board adopted findings, conditions and an order for approval of

Conditional Use Permit No. 2016-004409-(5), and Oak Tree Permit No. 2017-009209-(5), to authorize a density-controlled development within a hillside management area and for grading to exceed 100,000 cubic yards associated with a subdivision of 37 single-family lots, six public facility lots and two open space lots, located on a vacant property adjacent to the Magnolia Lane cul-de-sac, west of Interstate 5 and south of Pico Canyon Road, in the unincorporated community of Santa Clarita Valley; and to remove one non-heritage oak tree.

### 03/29/22 Board of Supervisors Meeting

No property related items.

### 04/05/22 Board of Supervisors Meeting

**Establishing a Rental Housing Habitability and Rent Escrow Account Program in Los Angeles County Within the Unincorporated Areas of Los Angeles County (County)**, according to the Tenant Protections Workgroup report, there are an estimated 119,161 rental units, 53,975 of which are located on properties with two or more rental units. The habitability of these units is of great concern to this Board and to the tenants who face the consequences of living in substandard housing. But there are also broader consequences. As stated in the Los Angeles Blue Ribbon Citizens Committee report, "...the health, social, and economic consequences of slum housing affect us all." The County currently has a disconnected, patchwork enforcement process in place for rental housing, with multiple departments responsible for enforcing laws that were enacted to ensure that rental housing is safe and affordable. The Department of Public Health (DPH), the Department of Public Works (DPW), the Department of Regional Planning (DRP), the Department of Consumer and Business Affairs (DCBA), and the Los Angeles County Development Authority (LACDA) are each responsible for investigating complaints of unsafe living conditions related to their respective programs and specific focus areas. DRP is responsible for investigating the addition of illegal units to a property; DPW is responsible for ensuring safe construction and addressing substandard structures; DPH is responsible for investigating substandard conditions, which includes vermin infestations, and deteriorated lead-based paint; DCBA is responsible for regulating rent increases and evictions; and LACDA is responsible for public and federally subsidized housing. DPH investigates complaints on rental units, conducting annual inspections.

**Recommendation as submitted by Supervisors Kuehl and Mitchell: Instruct the Director of Public Health, in consultation with Acting County Counsel, the Director of Consumer and Business Affairs, the Executive Director of the Los Angeles County Development Authority, the Chief Executive Officer, the Directors of Public Works and Regional Planning, the Treasurer and Tax Collector, the Assessor, and key landlord and tenant stakeholders, to report back to the Board within 18 months with an ordinance to implement the Rental Housing Habitability Program, with, at a minimum, the ordinance to include the following:** Cover any living quarters occupied in exchange for rent, whether or not the residential use is legally permitted; Require inspections of each property at least once every four years, and potentially for specific properties every two years, that should, at a minimum, check for compliance with all State and County health, safety and welfare codes; Provide complaint-based inspections to address issues that arise between scheduled inspections; Develop referral pathways to the appropriate Departments; Include effective enforcement mechanisms that encourage repairs and proper maintenance; Include, beyond notices, fines and penalties for non-compliance, a rent escrow program with a strategy to ensure that properties that enter escrow do not remain in escrow indefinitely, with the County to explore an option for the County or qualified non-profits to acquire such rental properties in certain egregious cases; Include the development of a web-based case management system that is integrated with the County's rental registry system; Be based on a cost recovery model, in which annual registration fees cover annual program implementation costs, and landlords should be allowed to pass through 50% of registration costs; County of Los Angeles Page 6 Board of Supervisors Agenda TUESDAY, APRIL 5, 2022 Clearly identify overlaps between the new code enforcement program and existing programs; and the Director of Public Health will work with the Directors of Consumer and Business Affairs, Regional Planning and Public Works, and the Executive Director of the Los Angeles County Development Authority, to clearly define each Department's areas of responsibility including enforcement and compliance, constituent support, outreach and education, and efforts should prioritize the reduction of duplication, inefficiencies and other challenges, as much as possible, to meet program goals, ensure program efficiency and provide quality customer service; Instruct the Directors of Public Health,

Cont'd on page 22

Public Works, Regional Planning and Consumer and Business Affairs and the Executive Director of the Los Angeles County Development Authority, to develop a coordination strategy that includes the integration of case management systems in order to share and validate information, manage case referrals, and perform other necessary tasks, and with the workgroup to conduct further research on other standards to potentially include and enforce through the ordinance, which address the unique needs and conditions of the unincorporated areas of the County; Instruct the Directors of Public Health, Public Works, Regional Planning and Consumer and Business Affairs and the Executive Director of the Los Angeles County Development Authority, to determine the kinds of cross training in inspection modalities that would be appropriate among Departments; Instruct the Director of Public Health and applicable Departments to develop procedures for the implementation and enforcement of the Rental Housing Habitability Program; Direct the Chief Executive Officer, in consultation with the Directors of Public Health, Public Works, Regional Planning and Consumer and Business Affairs and the Executive Director of the Los Angeles County Development Authority, to identify necessary bridge funding for the initial development of the program and report back to the Board in writing in 60 days, and identify resources for the first-year start-up costs and report back to the Board during the Fiscal Year 2022-23 supplemental budget phase and/or the following budget phase thereafter in support of program implementation; and Report back to the Board in writing in six months on the progress being made.

**04/19/22 Board of Supervisors Meeting**

**ITEM 1: Hearing on Projects:**

Hearing on Project No. 2019-001009-(1), for a Residential Condominium Development in the Community of Hacienda Heights Hearing on Project No. 2019-001009-(1), Plan Amendment No. 2019001793- (1), Zone Change No. 2019001794-(1), Vesting Tentative Tract Map No. 82498- (1) (RPPL2019001791-(1), Conditional Use Permit No. 2019001792-(1), and the Mitigated Negative Declaration and Mitigation Monitoring and Reporting Program associated with Environmental Assessment No. 2019001797-(1), to authorize a 33-unit residential condominium development located at 15716 Tetley Street in the unincorporated community of Hacienda Heights within the Hacienda Heights Zoned District, applied for by the applicant, The Olson Company. (On January 12, 2022, the Regional Planning Commission recommended approval of this project.) (Department of Regional Planning) (22-1480)

**ITEM 2: Oppose AB-2434 Homelessness Action Authority:**

County of Los Angeles Los Angeles County (County) is facing a homelessness crisis, a complex problem requiring extensive partnership and collaboration between the County, cities, providers, and the Los Angeles Homeless Services Authority (LAHSA), a Joint Powers Authority (JPA) between the County and City of Los Angeles. The County has shown leadership in addressing the crisis through the passage of Measure H in 2017, which invests hundreds of millions of dollars annually into homeless services. To date, the County has placed 56,453 individuals and families into interim housing and permanently housed 31,898, funded in part or in whole by Measure H. AB 2434, Homelessness Action Authority: County of Los Angeles (Santiago), calls for the creation of another JPA with the County, City of Los Angeles, and any other city within the county for purposes of funding housing to assist low-income households. The bill authorizes the JPA to exercise land use authority, oversee the administration of County social service programs, acquire land through eminent domain, and receive new state and federal funding. But the bill itself contains no identified funding stream yet calls for the creation of chief executive officer and staff. It also calls for various stakeholders to serve on the board, yet only reserves one seat for Los Angeles County, and it does not articulate how it would interact with and improve existing governance structures. Over the past few years, the County, City, and LAHSA, have commissions

**ITEM 3: Additional Extension of Annual Rent Registration Fee Waiver Recommendation as submitted by Supervisors Kuehl and Solis:**

Authorize the Director of Consumer and Business Affairs to administratively waive payment for the Annual Rent Registration Fee required under County Code, Title 8 - Consumer Protection, Business and Wage Regulations, Chapters 8.52, 8.57 and 8.65, through June 30, 2023 for landlords and mobile home park owners who register all of their dwelling units, rooms and/or mobile home spaces in the County's Rental Registry System on or before September 30, 2022; and direct the Chief Executive Officer to continue to use funding

from Consumer Protection Settlement funds to sufficiently cover the Rent Stabilization Ordinance and Mobile home Rent Stabilization programs, and implementation of the Rent Registry through Fiscal Year 2022-23. (22-1582)

**04/26/22 Board of Supervisors Meeting**

No property related issues.

**05/03/22 Board of Supervisors Meeting**

**ITEM 1: Los Angeles County Declaration and Adoption of the Housing First Model Revised recommendation as submitted by Supervisors Mitchell and Solis:**

Declare the County of Los Angeles a Housing First County, in alignment with our experts and providers on homelessness, and oppose Senate Bill 1284 (Bates), legislation which seeks to remove the Housing First Model; and instruct the County's Legislative Advocates in Sacramento to oppose any bills that seek to undermine the Housing First Model. (22-1758) Motion by Supervisor Mitchell Public Comment/Correspondence Revised motion by Supervisors Mitchell and Solis Motion by Supervisor Mitchell Public Comment/Correspondence County of Los Angeles Page 1 In 2016, California Legislators followed national best practices on housing and homelessness and declared California as a Housing First State by passing Senate Bill (SB) 1380. Serving as California State Senator, Holly J. Mitchell passed SB 1380 to align with empirically proven evidence-based practices known nationwide and internationally as the Housing First Model. Homelessness experts agree that there is overwhelming evidence to support that the Housing First Model reduces and prevents future homelessness. SB 1284 claims that removing the Housing First Model from our homelessness system will improve our ability to solve homelessness by "assisting local governments to plan, fund, and accelerate Shelter First projects while the State simultaneously moves towards its long-term goal of housing." Today, experts and local governments alike agree that to solve homelessness we need to invest in 5 permanent housing beds for every 1 interim shelter bed we build. Investing in Shelter First only redirects our limited funds, time, and energy to a temporary solution which we know from evidence does not solve or end homelessness.

**05/10/22 Board of Supervisors Meeting**

No property related items.

**05/11/22 Board of Supervisors Meeting**

No property related issues.

**05/17/22 Board of Supervisors Meeting**

**ITEM 1: Revised Housing Element Project No. 2020-000606-(All Districts) Plan Amendment No. RPPL2020004333- (All Districts)**

On November 30, 2021, your Board adopted a resolution: (1) updating the County of Los Angeles' ("County") Housing Element ("Housing Element Update"), consisting of an update to the County General Plan Housing Element for the 2021 through 2029 planning period ("Housing Element"), the County General Plan Land Use Element amendment, and the Los Angeles County Code, Title 22 - Planning and Zoning amendment; and (2) certifying the Housing Element Update Final Programmatic Environmental Impact Report. On February 28, 2022, the State Department of Housing and Community Development ("HCD") requested additional information be included in the Housing Element. Enclosed are the resolution and the Revised Housing Element (Sixth Revision), which includes the information requested by HCD.

Adopted Plan Amendment No. RPPL2020004333-(All Districts), amending the General Plan to reflect the 2021 through 2029 Los Angeles County updated Housing Element (Sixth Revision) and Land Use Element revisions and repealing the existing Housing Element (Fifth Revision), and determined that the Housing Element Update is compatible with and supports the goals and policies of the County General Plan.

Adopted Advanced Planning Project No. RPPL2020001008-(All Districts), amending County Code, Title 22 - Planning and Zoning, to ensure that the sites selected to accommodate the County's Regional Housing Needs Allocation ("RHNA") comply with the State Housing Element Law, Government Code sections 65580 to 65589.11 ("Housing Element Law").



The Southern California Association of Governments (“SCAG”) determined that the County’s RHNA, or fair share of the regional housing need, for the Revised Housing Element planning period October 15, 2021, to October 15, 2029, is as follows: 25,648 units for extremely low/very low-income households; 13,691 units for low-income households; 14,180 units for moderate income households; and 36,533 units for above moderate-income households, for a total of 90,052 units.

Regional Planning has prepared the Revised Housing Element for the planning period 2021 to 2029, with concurrent amendments to the Land Use Element and County Code, Title 22, to meet the requirements of the Housing Element Law.

The Revised Housing Element identifies the following strategies to demonstrate the County’s ability to accommodate its RHNA:

- Potential for the development of accessory dwelling units (“ADUs”).
- Entitled residential projects.
- Anticipated number of units to be built in specific plan areas.
- County-owned sites in cities; and
- An inventory of land suitable for residential development (“Sites Inventory”)

The Revised Housing Element projects the development of 2,527 ADUs toward the moderate income RHNA and 1,073 ADUs toward the above moderate income RHNA during the planning period, as permitted by Government Code section 65583.1(a).

The Revised Housing Element provides a list of residential projects that are entitled, but did not receive, a building permit before July 1, 2021. Units in these projects account for the following: 111 extremely low/very low income RHNA; 551 low income RHNA; 26 moderate income RHNA; and 4,010 above moderate income RHNA.

The Revised Housing Element anticipates the following number of units to be built in specific plan areas during the planning period:

- Newhall Ranch Specific Plan: 120 units for extremely low/very low-income households; 150 units for low-income households; 404 units for moderate income households; and 4,487 units for above moderate-income households; and
- Marina del Rey Specific Plan: 36 units for extremely low/very low-income households; 35 units for low-income households; 149 units for moderate income households; and 600 units for above moderate-income households.

The Revised Housing Element includes the capacity or planned development on selected County-owned sites in cities, where the County is the authority to approve planning entitlements and issue building permits, pursuant to the County’s sovereign immunity, as established by Government Code sections 53090 and 53091. Units on these County-owned sites account for the following: 3,878 extremely low/very low income RHNA; 3,613 low income RHNA; 642 moderate income RHNA; and 157 above moderate income RHNA.

The Revised Housing Element includes a Sites Inventory to identify sites that are at adequate densities and can be developed for housing within the planning period to accommodate the RHNA, pursuant to Government Code section 65583.2. The Sites Inventory accounts for the following:

- 5,110 extremely low/very low income RHNA; 4,985 low income RHNA; 1,413 moderate income RHNA; and 201 above moderate income RHNA.

The County determined that there is not sufficient capacity to accommodate the RHNA and identified the following shortfall by income level: 16,393 units for extremely low/very low-income households; 4,357 units for low-income households; 9,019 units for moderate income households; and 26,005 units for above moderate-income households.

The County is required to include a rezoning program (“Rezoning Program”) in the Revised Housing Element to accommodate the RHNA shortfall, pursuant to Government Code section 65583(c)(1)(A).

The Revised Housing Element includes a list of sites to be rezoned. The rezoned sites accommodate the following: 16,526 extremely low/very low income RHNA; 4,480 low income RHNA; 9,250 moderate income RHNA; and 26,092 above moderate income RHNA, with an overall surplus of 574 units.

The Revised Housing Element includes nonvacant sites in the Sites Inventory and the Rezoning Program to accommodate the lower-income RHNA. With the exclusion of the surplus created by additional rezoning, the nonvacant sites identified in the Sites Inventory and the Rezoning Program accommodate

29,623 lower-income units, which is about 75.30 percent of the County’s lower-income RHNA.

Since the County relies upon nonvacant sites to accommodate more than 50 percent of its lower-income RHNA, the County is required to make findings based on substantial evidence that the existing uses on the nonvacant sites do not constitute an impediment to additional residential development during the planning period, pursuant to Government Code section 65583.2(g)(2).

Based on factors, such as the age and condition of existing buildings; existing site layout and other physical site conditions; land value and improvement value; proximity to other multi-family and mixed-use developments; proximity to transit corridors, services, and amenities; and access to existing public water and sewer systems, and dry utilities, the Revised Housing Element concludes that the nonvacant sites identified in the Site Inventory and the Rezoning Program are suitable for residential development, and that the existing uses on the nonvacant sites do not constitute an impediment to additional residential development during the planning period.

### 05/24/22 Board of Supervisors Meeting

No property related issues.

## **MONTEREY PARK**

### 04/06/2022 & 04/20/2022 Regular Meeting

#### **ITEM 1: Administrative Order**

Due to COVID on May 7, 2020, the City Manager issued an Administrative Order that suspended all time periods for land use related appeals, reviews, or automatic approvals starting March 11, 2020). It is anticipated that the COVID-19 Emergency will end on or about March 31, 2022.



Tomas Wong



Dora Leung

#### **ITEM 2: District 3 City Council Seat Vacancy**

On March 29, 2022, the City Clerk’s office received a letter of resignation from Mayor Pro Tem Fred Sornoso, effective April 14, 2022. The resignation letter created a vacancy on the City Council on April 14th. The term of office for the vacant position ends November 5, 2024.

### 04/12/2022 Planning Commission Meeting

#### **ITEM 1: Discussion of Complete Streets Policy**

It is recommended that the Planning Commission consider: Discussing the proposed Complete Streets Policy to maintain eligibility for regional transportation funding. AB 1358 requires cities to include policies in their General Plans to support and implement complete streets concepts, including without limitation, improving opportunities to improve safety, access, and mobility for all travelers in California and recognize bicycle, pedestrian, and transit modes as integral elements of the transportation system.

### 05/4/2022 City Council Meeting

#### **ITEM 1: Legislative Subpoenas; Authorization to Issue Legislative Subpoenas Regarding the Potential Termination of the Development Agreement Between the City and Center Int’l Investments, Inc.**

This is a development project on a hilly area on Garvey and Abajo dr. also called the good views Abatement Project property. The city council declared the Property as public nuisance and commenced abating the property. City took some action and spent 300k to abate the nuisances on the property in the year 2013.

On June 16, 2021, the City Council approved a residential development for the GAP site. Had the property owner commenced construction by August 1, 2021, the property owner could have voluntarily implemented the measures needed to stabilize the hillside.

Cont’d on page 24

On October 13, 2021, the City informed the property owner that it had defaulted on the settlement agreement and that the City would construct the GAP. Construction is expected to begin on this project February 1, 2022.

**05/18/2022 City Council Meeting**

**ITEM 1: Public Hearing and Approval of the Substantial Amendment to the 2021-2022 HUD Annual Action Plan to Receive and Administer the Home Investment Partnerships Program (HOME)-American Rescue Plan Program**

The U.S. Department of Housing and Urban Development provides funding to states, counties and cities in the form of Community Development Block Grant (CDBG) and HOME Investment Partnerships (HOME) funds.

In conjunction with the American Rescue Plan (ARP) the funds will be used to assist individuals or household who are homeless, by providing housing, rental assistance, and supportive services, to reduce homelessness and increase housing stability across the country.

Before Monterey Park can receive these funds, the City must develop a HOME-ARP Allocation Plan that meets the requirements in the HOME-ARP Notice.

- To receive its HOME-ARP allocation, the City of Monterey Park must:
- Engage in consultation with at least the required organization and,
  - Provide for public participation: including a 15-day public comment period and one public hearing, at a minimum: and,
  - Develop a plan that meets the requirements in the HOME-ARP Notice.

**ITEM 2: Going Green Draft Work Program**

In 2021, the Monterey Park City Council identified "climate change" in a set of priorities to be accomplished during the 2021/2022 fiscal year. The City has already taken steps towards addressing climate change through various actions such as: the creation of the Environmental Commission in 2005, adoption of the Climate Change Action Plan in 2012, and most recently, adoption of a revised Housing and Safety Element and a new Environmental Justice Element in 2022.

The time frame for Going Green will be May 2022 through July 2023. The Draft Work Program describes 5 phases, including:

- Phase 1: Approval of Process and Initiation of Team Effort
- Phase 2: Develop and Implement a Community Outreach Campaign
- Phase 3: Report Back to City Council
- Phase 4: Issue Identification and Development of Policy Alternatives
- Phase 5: Approval and Implementation of Plan of Action

**ROSEMEAD**

**03/22/2022 City Council Meeting**

**ITEM 1: Public Hearing**

A public hearing scheduled on 3/22/2022 for Del Mar Property, LLC's entitlement application to amend the Zoning Map by Changing the zone of 7539 & 7545 Garvey Ave, was postponed to 4/12 public hearing due to a letter received by the city that needs to consult with CEQA Consultant. The project proposed to change from Garvey Avenue Specific Plan (GSP) to Garvey Avenue Specific Plan, Incentivized Mixed-Use (GSP-MU) zone, for the development of a new residential/ commercial mixed-use development.



Tom Tseng

The project proposes the construction of a seven-story mixed-use development with 6,346 square feet of non-residential (commercial) use on the first floor and 75 residential units on the first through seventh floors. Of the 75 residential units, 30 are live/work units and 45 are residential apartments. The project also proposes 147 parking spaces and 12,547 square feet of landscaping.

**ITEM 2: Planning Commission Appeal**

On 2/7/2022, the Planning Commission conducted a duly noticed public hearing of an extensive exterior facade renovation of the existing Universal

Plaza building, located at 8855 Valley Blvd in the Central Business District with a Residential/ Commercial Mixed-Use Development and Design Overlay zone. The Applicant intends on converting the Universal Plaza building into a food hall, the only Planning Commission approval required by the city's code for the Applicant's project was a Design Review. All other aspects of the project were permitted under the code, the Planning Commission approved the Design Review as permissible under the Code.

On 2/16/2022, the City's Clerk's Office receives a letter of appeal from the Law Office of Murray D Fischer, representing 420 Boyd Street, LLC, the property owner of 8801-8845 Valley Blvd. As a result, the public hearing for the appeal was scheduled for March 22, the representatives were objecting to the proposed change of use from the bank and office building into a 27-vendor food hall. But because the applicant at the 8855 Valley Blvd has a Shopping Center Use, which is compliant with the proposed use, and objections were irreverent with the Facade Design review topic. The City Council of Rosemead upheld the planning commission's decision to approve modification 21-08, Amending design review 03-110, modified some conditional of approval, allowing for an exterior facade renovation and the review of the proposed landscape plans concurrently with the proposed modification, and permitting staff to review future signage. The Subject property is located at 8855 Valley Blvd, in the residential/commercial mixed-use development and design overlay zone.

**04/26/2022 City Council Meeting**

**ITEM 1: City of Rosemead Continued Public Hearing on Municipal Code Amendment 21- 03 (Emergency Shelters Ordinance)**

As part of the 6th Cycle Housing Element update process, the City was required to amend the objective standards for emergency shelters, as regulated in Rosemead Municipal Code (RMC) Section 17. 30. 120 (Emergency Shelters) to comply with Government Code Section 65583. On January 11, 2022, the City Council conducted a duly noticed and advertised public hearing to receive oral and written testimony relative to Municipal Code Amendment (MCA) 21-03. During the public hearing, the City Council raised several concerns and directed staff to work with the City Attorney's Office to incorporate additional parameters in the proposed ordinance. As a result, the public hearing was continued to a future City Council Meeting.

This item was presented to the City Council for consideration on January 11, 2022. Analysis of the proposed amendment is provided in the City Council Staff Report and City Council Meeting Minutes Excerpt, which are included in this report as Attachments "B" and "C", respectively.

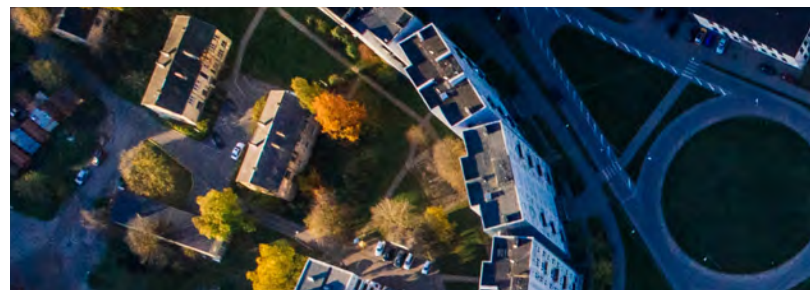
During the public hearing, the City Council had questions in relation to the limitations of standards imposed on emergency shelters. For this reason, the City Council continued the public hearing and provided staff with direction to further review the items discussed with the City Attorney's Office. Below is a list of the questions and comments raised by the City Council and staff's responses:

- Restrictions on the Location of Emergency Shelters
- Longevity of Emergency Shelters
- Maximum Number of Beds
- Extent of Objective Standards a City Can Enforce
- Resident Safety Requirements
- Client Restrictions
- Impose Guest Parking Requirements
- On-site Client Intake Areas
- Environmental Impacts and Pollutants

The Staff Recommends conducting the continued public hearings and receive public testimony and introduce the direct reading, by title only, Ordinance No. 1002 approving MCA 21-03.

**May City Council Meeting**

No Real Estate related items to report.





## SAN GABRIEL

### 04/05/2022 City Council Meeting

#### ITEM 1: San Gabriel Valley Regional Housing Trust (SGVRHT)

Brielle Acevedo, Regional Housing Trust Administrator, made the presentation. Updates were provided on the successful progress of this program since its inception in February of 2020. Formation of the SGVRHT was developed under SB 751, which allows a combined effort of San Gabriel Valley cities to bring additional affordable housing resources to the San Gabriel Valley region through private funding and matching funding through SB 751. The program funds and finances the planning and construction of homeless housing, and extremely low, very low, and low-income housing projects. <https://www.sgvrt.org/>



Nanette Ong

#### ITEM 2: Historic Survey for San Gabriel's First Historic Districts

A professional services agreement with Architectural Resources Group was entered for preparation of a historic resources survey in an amount not to exceed \$73,500. A survey of the entire City will be done, and properties documented as qualifying for historic designation. The results of the survey will supplement the City in adopting its first historic districts.

#### ITEM 3: Safe Wise

Mayor Pro-Tem John Harrington made the announcement that San Gabriel was named the 39th safest city on [safewise.com](http://safewise.com). San Gabriel has jumped up 32 spots placing in the top 50 safest cities to live in.

### 04/2022 Commission Interviews

San Gabriel City Council held interviews in the month of April for the consideration of new appointments for several City Commissions.

New appointees have been selected and are as follows respective in each Commission:

#### Civil Service Commission:

- Deborah Saito
- Steve Voors

#### Community Services Commission:

- Cheryl Anne Cabot
- Theresa Huerta

#### Design Review Commission:

- Charles (Chuck) Meyers
- Guillermo Lopez
- Nik Sae-Low

#### Historic Preservation and Cultural Resource Commission:

- Eric Weeks
- Kyle DeVriendt
- Senya Lubisich
- Beatriz Mojarro

#### Planning Commission:

- Sean McMorris
- Thomas Klawiter
- Matthew Krappman

In addition, the city has also filled the Economic Development Manager position with Caroline Velarde.

### 05/17/2022 City Council Meeting

#### ITEM 1: Housing Element

Community Development Director, Aldo Cervantes, gave a presentation presenting the City's Housing Element and goals to achieve RHNA numbers.

The department structure is as follows:

#### The Community Development Department includes 5 divisions:

1. **Planning Division** - where zoning and land use is formatted, current (short term projects) and advanced projects are reviewed and processed.
2. **Building and Safety Division** - ensures the constant flow of projects from plan review, to permitting, to compliance, to the inspection process.
3. **Economic Development Division** - the liaison between businesses, perspective businesses, and property owners.
4. **Neighborhood Improvement Services (also known as Code Enforcements)** - assure the enforcement of city codes and ensure the safety of public health.
5. **Administration** - staff involvement in encompassing all divisions.

#### Summary of housing projects and business programs in 2021:

- 2021 - Issuance of 52 permits ADU (Assessory Dwelling Units) related. 647 permits for specific commercial mixed use/residential.
- 2021 - Planning 35 applications through DRC (Design Review Commission)
- 2021 Small Business Grant - 52 recipients of \$2,500. Also looking to fund 56 recipients in 2022.

San Gabriel received state certification for its 2021-2029 Housing Element. Only 13 cities in Southern California were able to reach this milestone. And only 5, including San Gabriel were able to receive certification prior to the deadline issued by the state.

The Housing Element (HE) is the only element that requires periodic updates. The Housing Element (HE) is the only element that requires periodic updates. The Housing Element's intent is to lay out plans and policies and objectives that incurs the growth of housing. As part of the state housing mandate, the housing and community development agency (HCD) allocated 3,023 housing units for the city of San Gabriel. San Gabriel laid out a plan of how to achieve this goal. ADUs, projects on Las Tunas Avenue and Valley Boulevard, rezoning certain properties in the city encourage housing development.

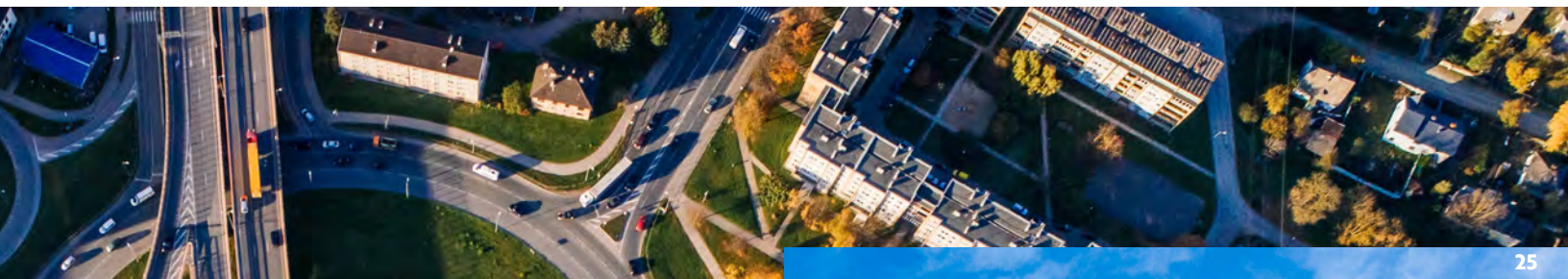
The City's Inclusionary Housing Ordinance (IHO) is slated for public review this Summer of 2022. The goal of IHO is to set specific standards for residential type projects to include affordable units.

#### Projects under way or in the pipeline:

19 projects: commercial, medical, and residential:

- Curio Hotel- high power line delays
- The One - 60% complete
- 508 W. Las Tunas - Mixed use retail and medical
- Pacific Square - approved late last year of 2021. Although permits have yet to be issued, developers are still working with staff. Retail and live/workspace.
- Mission Valley Plaza - 704 W. Las Tunas. 98% done. Commercial/restaurant, Paris Baguette, as one of the tenants.
- 860 E. Valley- Residential and commercial units
- 300 E. Valley- Residential and commercial units
- Rubio Village recently approved for a project modification to add more residential units
- Elegance -senior care facilities. Developer has not pulled permits yet.
- Former Mission 261 location - nearing completion inside. Restaurant with banquet hall. No projections of when it will be open.
- Former Pizza Place location- no projection of when it will be open.

Cont'd on page 26



**ITEM 2: San Gabriel Valley Regional Master Bicycle Plan:**

Five cities participating in bike infrastructure are Baldwin Park, Monterey Park, El Monte, South El Monte, and San Gabriel. One Day Company received a grant to help with the infrastructure.

**TEMPLE CITY**

**4/2022 City Council Meeting**

**ITEM 1: Meeting and Presentation**

The first in-person City Council meeting was held on 4/5/2022. This meeting also had a ceremonial presentation for outgoing Mayor Yu. The new incoming Mayor is Cynthia Sternquist, and the new Mayor Pro-Tem is William Man.



Shun Zhang

**ITEM 2: Final Map Approval**

Final subdivision map approval for Parcel Map No. 74889, a flag lot subdivisions at 4922 Arden Drive. The plan included a new exterior design for the two single-family residences and added an Accessory Dwelling unit on the rear parcel.

**ITEM 3: Primose Park Grand Opening**

The grand opening of Primrose Park was held on Saturday, April 23, 2022, at 2:00 pm at 5928 Primrose Ave. Primrose Park is the City's first all new park since incorporation, over 60 years ago and among the new park's features are a playground, outdoor exercise equipment, a looped walking path, shade structures, picnic areas, an open lawn area, drought tolerant plantings, a stormwater catching system and restrooms. The park also features a new public parking lot with 64 parking stalls, including four electrical vehicle charging stalls. The Primrose Park project is funded through the State's Prop 68 grant for \$2.9 million dollars and took one year to complete construction.

**ITEM 4: Introduction and Ordinance Reading**

Introduction and first reading of Ordinance No. 22-1060, Series B Code Amendments of Title 9 (Zoning Regulations), Chapter 1 (Zoning Code).

The following is a summary of the items proposed to be amended within Series B followed by a short explanation.

[https://www.ci.temple-city.ca.us/DocumentCenter/View/17763/8A\\_Series-B-Code-Amendment\\_Staff-Report\\_v1-w-attachments](https://www.ci.temple-city.ca.us/DocumentCenter/View/17763/8A_Series-B-Code-Amendment_Staff-Report_v1-w-attachments)

- **Undergrounding Electrical Power:** The proposed language codifies a longstanding standard condition of approval, which is to require electrical power and all utilities to be placed underground from a new, single-family house to the power pole. The proposed language allows the requirement to be waived in certain instances such as when the power pole is across the street or on an adjacent lot. This will also bring the R-1 zone into alignment with the R-2 and R-3 uses, which require utilities to be underground. (Section 13 of Ordinance 22-1060)
- **Repair and Improve the Public Right of Way:** The proposed language would codify the current practice and standard condition of approval regarding a contractor damaging the street, curb, sidewalk, etc. during construction requiring that the owner must make necessary repairs (Section 14 of Ordinance 22-1060) or replace the necessary infrastructure per the direction of the City Engineer or the City Engineer's designee. A fee may be submitted by the property owner in lieu of repair at a rate determined by the City Engineer.
- **Murals:** The proposed change would expand the allowance of murals to areas designated as Open Space in the General Plan Land Use Diagram. This coincides with a recent request to paint/install of a mural at Live Oak and Primrose Parks. (Section 24-26 of Ordinance 22-1060)

**The following change will make the code consistent with State law:**

- **Non-Conforming Multi-Family Uses:** The revision will bring the City's code into compliance with Government Code Section 65852.25. This Government Code makes it easier to rebuild non-conforming, multi-

family structures that are involuntarily destroyed. (Section 5-7 and 20 of Ordinance 22-1060)

- **Family Daycare:** SB 234 authored by Skinner, changed state law and required local jurisdictions to consider large family day cares as a residential use and remove their ability to require a conditional use permit or pay a business license. A large family daycare is a daycare center within a single-family residence that has up to 14 children. The proposed change would combine small and large family daycare homes into one term. (Section 5-7 and 20 of Ordinance 22-1060)
- **Day Spa Definition:** The City's commercial zones require a conditional use permit for day spas, but not other uses such as beauty shops and nail shops. The proposed ordinance provides a definition for a day spa to help the city to determine what is a day spa and when a conditional use permit is required. (Section 20 of Ordinance 22-1060)
- **Convenience Store, Definition:** The proposed definition for a convenience store will assist in providing clarity on the difference between a convenience store and a grocery store. This is particularly important as the city recently adopted an ordinance applying to grocery stores. (Section 20 of Ordinance 22-1060)
- **Tandem Parking:** The Zoning Code allows up to 30 % of parking in a multi-family building to be "tandem." The proposed change would clarify that the parking space which is accessible without moving a vehicle is not defined as tandem. (Section 23 of Ordinance 22-1060)

**5/2022 City Council Meeting**

**Item 1: Second Reading and Ordinance Adoption**

Temple City had a Second Reading and Adoption of Ordinance No. 22-1061, Related to the Maintenance and Landscaping of Vacant Sites. The purpose of the proposed ordinance is to adopt regulations related to the landscaping and maintenance of vacant sites. The ordinance would require owners of vacant non-residential properties to install additional fencing along the perimeter of a property and could potentially require additional landscaping. ---





# National Association of REALTORS® (NAR) Official Certification

**Better  
Strategy.  
Better  
Impact.**

## e-PRO® Certification Day 1 & Day 2



Stay ahead of the digital curve with NAR's e-PRO® certification course.

This two-day program helps you:

- Master advanced digital marketing techniques
- Increase your ability to reach and convert customers
- Create an online marketing strategy that drives business
- Protect your business and safeguard client information

**Register today!**

After you've completed the coursework, simply submit your certification application online with a one time application fee (\$149). For information on earning NAR's e-PRO® certification, visit [epronar.com](https://epronar.com).

For requirements and how to earn the certification visit:  
<https://epro.realtor/learn-your-e-pro-certification/how-get-certified>.

**REGISTER NOW!\***

<https://tinyurl.com/2p8wyru>

\*HDAOR Members: Please register with HDAOR.  
760-244-8841 or email: [Valerie@hdaor.com](mailto:Valerie@hdaor.com)

**August 29th & August 30th  
9AM to 4:30PM**

**HYBRID**

**ZOOM and LIVE at WSGVR Headquarter -  
1039 E. Valley Blvd., #205B San Gabriel, CA 91776**

*Instructor:*

**Albert Tran, e-PRO® Certified Trainer**

### Course Fees:

- \$89 WSGVR & HDAOR Members
- \$109 Non-Members
- \$30 Refresher (Certification will be verified.)

Continental breakfast and lunch will be provided.

### *Cancellation Policy:*

- If registered through WSGVR, cancellations within 7 days before the event will result in a \$10 cancellation fee.
- If registered through HDAOR, please call 760-244-8841 for details.

- 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.



WEST SAN GABRIEL VALLEY  
**REALTORS**  
Where Members Come First!



Contact: WSGVR Education Department  
Office: (626) 288-6212 | Fax: (626) 288-7658  
Email: [phong@wsgvar.com](mailto:phong@wsgvar.com) | Website: [www.wsgvar.com](http://www.wsgvar.com)





# REALTOR<sup>®</sup> SAFETY PROGRAM

## STAY SAFE ON THE JOB YEAR-ROUND

WITH TIPS AND TOOLS FROM  
NAR AT [NAR.REALTOR/SAFETY](https://www.nar.realtor/safety)



### SAFETY PRESENTATION MATERIALS

PowerPoint presentation  
template, talking points,  
handouts and more



### ARCHIVED SAFETY WEBINARS

Open Houses, Social  
Media, Identity Theft  
and more



### SOCIAL MEDIA CONTENT

Follow @nardotrealtor  
on Twitter, Facebook and  
Instagram for weekly  
safety tips to share



### MARKETING MATERIALS

Flyers and web  
banner ads



### VIDEOS AND MONTHLY ARTICLES

Watch and share the new  
video, "Safety Tips for Real  
Estate Professionals"



### OFFICE FORMS

For REALTOR<sup>®</sup>  
and clients

For questions about NAR'S REALTOR<sup>®</sup> SAFETY PROGRAM,  
contact [safety@nar.realtor](mailto:safety@nar.realtor)



**NATIONAL  
ASSOCIATION OF  
REALTORS<sup>®</sup>**



# REAL ESTATE AGENT COMMISSION STRUCTURE BENEFITS EVERYDAY AMERICANS

By Charlie Oppler, Published in *Inman*, March 18, 2021

Those attempting to attack the real estate agent commission structure are cloaking their true intentions in misleading claims of consumerism. These class action attorneys and those illegitimately trying to position themselves in the real estate market are looking for a payout if they can confuse enough people with misinformation and glaring omissions. The reality is that the commission structure gives everyday Americans and small businesses critical advantages they otherwise wouldn't get.

Here's what these self-serving parties are attacking.

**They're attacking a structure that makes it possible for more people to realize the American dream of homeownership.**

The traditional commission structure where the listing broker offers to share his or her commission with the buyer broker ensures greater equity and equality for first-time, low-income and many other home buyers who otherwise couldn't afford a home and professional representation.

If buyers had no choice but to pay an out-of-pocket commission to their agent at closing in addition to the price of the home, it would increase their costs and, as a result, freeze out of the market many first-time and other buyers. It also would have a considerable impact on those who have been saving for a home as they would discover they must incur an unexpected additional expense. Paying commissions out of the proceeds of the sale removes a key cost hurdle for buyers – 24% of whom in 2020 already had to delay purchasing a home by more than five years because of the potential debt and 31% of whom were first-time home buyers. And unlike the purchase price, the payment to the broker could not be rolled into the mortgage and financed.

The associated Multiple Listing Service (MLS) database and system also is designed to incentivize cooperation between brokers who share all their information in one place, providing the best and greatest number of options for buyers as efficiently and transparently as possible. In turn, sellers also get access to the largest possible pool of buyers within a market because their listing broker will cooperate with all the buyers' brokers to achieve the best offer.

**They're attacking the value of commissions that level the playing field for buyers and pay everyday Americans for a critical service.**

A home is the single largest, most complex purchase most people make in a lifetime. Would you really suggest someone go that alone or with some inferior service? Of course, you need expert help.

And consumers get that. As internet research about a home purchase reached an all-time high of 97% in 2020, nine in 10 people still chose to work with a real estate agent to buy a home. Agents level the playing field of knowledge for homebuyers, especially for those who are first-time and less well-financed consumers, something antagonists conveniently neglect to mention. Real estate agents help people navigate complex, data-heavy and voluminous information, details and decisions. It could be easy to take for granted what they do, but it adds up to the benefit of home buyers.

We're talking coordinating with lenders; providing information on mortgage rates; managing attorney reviews; handling closings; and advising on zoning, ordinances and regulations. It also includes arranging appraisals and inspections; serving as a professional negotiator; ensuring clients get the best price and terms; advising on the latest trends or shifts in the local housing market and traffic; providing information about local, county and state property taxes; and navigating all required state and federal documents. This is all done in today's extremely competitive market with a record-low inventory of homes for sale, while helping buyers craft offers that stand out in ways other than offering the most money.

All that for a median gross income of \$49,700 for REALTORS®.

Consumers who don't value these services don't have to pay for them. The



market already offers alternatives to the traditional broker model. But, consumers who do choose to engage a broker offering more complete services are getting real value in exchange, especially compared to consumers in foreign markets. The consumer's MLS system experience in the U.S. far surpasses other countries where, with rare exception, there is no MLS and consumers are forced to rely on a few major brokerages, which creates a more fragmented and less competitive market.

**They're attacking small businesses that would not be able to participate and thrive without the cooperative MLS structure.**

The MLS enables small businesses and innovation to flourish, all to the benefit of buyers and sellers. The advanced MLS technology enables publishers to have access to all the same information and provide the maximum number of options for consumers.

The cooperative broker MLS system also makes it possible for smaller brokerages to compete with larger ones. Within seconds of logging into an MLS, you have instant exposure and access to the largest, centralized database of residential real estate listings in your market. By having all properties listed in one spot, even the smallest brokers have access to the same listings, information and pool of buyer brokers as the largest brokers.

Because of MLSs, we're at a point in the market where we're seeing unprecedented competition among brokers, especially when it comes to service and commission options. That gives consumers many different choices including which customer service approach, broker and commission model they prefer.

**And they're attacking REALTORS® who go above and beyond to volunteer in and give to their local communities.**

REALTOR® members of the National Association of REALTORS® are not just doing a job. They have an unusually strong commitment to helping the communities in which they work.

In 2020, 79% of broker owners volunteered their time on a monthly basis and 92% made monetary donations. Meanwhile, 82% of REALTORS® made charitable donations and 91% of REALTOR® associations conducted a fundraiser for their community in 2020.

Over the past 18 years, the REALTORS® Relief Foundation has collected and distributed more than \$32 million in relief aid for victims of more than 80 disasters in 39 states and territories, helping more than 13,000 families. Every dollar goes directly to victims of disaster and the National Association of REALTORS® covers 100% of administrative expenses.

REALTORS® also are actively advocating for homeownership and property rights. NAR's Housing Opportunity Program offers programs, grants, trainings and resources that help REALTORS® and REALTOR® associations expand housing availability and ensure an adequate supply of rental housing and homeownership opportunities in their communities. Moreover, NAR has a proud history of working with veterans' groups, specifically the VA Home Loan Guaranty Program, to help veterans achieve the American dream of homeownership.

So, when big money plaintiff's attorneys and those illegitimately trying to position themselves in the real estate market attack real estate agents and the associated commission structure, let's be really clear about who and what they're attacking. They're attacking everyday Americans embedded in our communities across the country who are helping their fellow, everyday Americans achieve the ultimate American dream – owning a home. And let's be clear WHY they attack – for a payout. ---



REALTORS®  
COMMITMENT  
TO EXCELLENCE

# PUMP UP THE VOLUME.

## **Better yourself. Better your business. Better get ready.**

Stand out and realize superstardom! Earn your C2EX Endorsement to elevate your expertise and score main stage gigs. Your revved-up reputation sets you up for the big show as you cultivate community connections, boost business, and position yourself as a top-of-the-charts REALTOR® and market powerhouse.



**Amp up your career at [C2EX.realtor](https://www.c2ex.com)**





# ADUs GAINING REGIONAL ATTENTION

By Jeff Prang  
Los Angeles County Assessor

There's an important date that This month I'm going to be focusing on a type of new construction that's capturing the attention of regional homeowners. It's called the Accessory Dwelling Unit or ADU.

As a most recent Los Angeles Times article entitled **"So you want to build an ADU in California? Here's what you need to know"** stated, **"For whatever reason, thousands of California homeowners are adding accessory dwelling units to their property. These homes can**

**be built for a fraction of the cost of a new house, mainly because they're small and can be installed inside an existing house or garage."**

Commonly referred to as a "Granny Flat" or a "Guest House", the ADU is an independent living space that must provide the basic needs for an individual such as sleeping, eating, cooking and even sanitation. It's also important to remember that adding an ADU to a property is a reassessable event and therefore will affect the value of the property. I will address that later in the column.

Legislation was approved and signed into law last year that paved the way for ADUs. SB 9, the California Housing Opportunity and More Efficiency (HOME) Act, facilitates the process for homeowners to build a duplex or split their current residential lot, expanding housing options for people of all incomes that can now add units on their existing properties.

Possibly as a result of the new legislation, my office has witnessed a major increase in the interest of ADUs. As an example of this growing interest, the County has seen an increase of over 180% in permitted ADU's from 2017 -2019, but with under a 20% completion rate for those who began the application process. To put that in perspective, there are roughly a little over 10,000 permitted ADU's in the County, with over 1.8 million residential parcels.

However, the large increase in interest in ADU construction and conversion has not kept pace with the outreach or the information needed to plan for these additions effectively and wisely.

There are plenty of hurdles to overcome when planning for the construction of an ADU. The projects are expensive, the rules can be opaque and complex, and the bureaucratic hurdles can seem overwhelming.

A recently passed Board of Supervisor motion calls for the County to analyze the current process and provide recommendations for streamlining and making the process smoother. However, those plans are still in their infancy of the development and proposal stage.

Here's where the Assessor gets involved. The building of, and sometimes the alteration of an existing structure to be an ADU is considered new construction for property assessment purposes. When new construction, like the addition of new residential units, occurs, the property will be reassessed. That reassessment will change the overall value of the property and impact the resulting property taxes.

Generally, new construction is assessed using the cost approach. The costs used by the Assessor's Office may not necessarily be your costs, but rather those typical of materials used for that quality of construction.

In general, replacing what is already there is not considered new construction. However, if you're altering a garage by adding the features necessary to

convert it into an ADU, such as a kitchen or bathroom, there will be an upward reassessment.

A reassessment due to new construction does not mean your whole property will be reassessed. Instead, the cost to construct the ADU is used to establish its value. That value is then added to the existing assessed value of the land and other structures on the property. The result is a new base year value for the entire property, upon which future taxes will be based.

The increased property taxes obviously come after the whole permitting process, but it does catch many people by surprise and can cause a lot of hardship and anguish. That's why proper planning with full foresight is needed.

For more information on ADUs, including a recent seminar we held on this topic, go to <https://assessor.lacounty.gov/homeowners/adu>. ---

***"You must file a Decline-in-Value Review Application form (RP-87) with the Assessor between July 2 and November 30 for the fiscal year beginning on July 1."***

*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 1,300 employees and provides the foundation for a property tax system that generates \$17 billion annually.*



# THE ESSENTIAL REAL ESTATE AGENT

## WHY REAL ESTATE AGENTS ARE CRITICAL TO THE HOME BUYING PROCESS

Buying a home is the single largest and most complex transaction most people will make in their lifetime, with volumes of property, neighborhood, transaction, legal and regulatory details to navigate. Having an expert, local professional to manage the process is more important than ever before.

### NAVIGATING THE BUYING PROCESS

Real estate agents wear many hats....



#### Community

- Know local, county and state property taxes
- Decipher public property information
- Advise on price trends, schools and neighborhoods



#### Financial

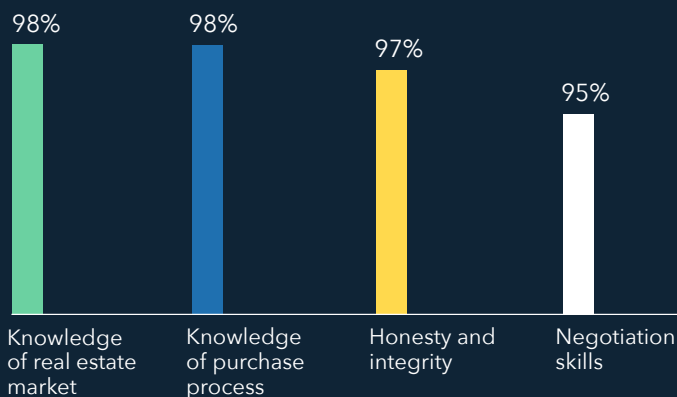
- Coordinate with lenders
- Research mortgage rates and terms
- Schedule appraisals and inspections



#### Legal

- Manage attorney reviews
- Navigate all required state and federal forms
- Handle closing documents

### HOME BUYERS' SATISFACTION WITH REAL ESTATE AGENT'S SKILLS AND QUALITIES\*\*



\*Including both "very useful" and "somewhat useful"

\*\*Including both "very satisfied" and "somewhat satisfied"

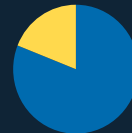
Source: National Association of REALTORS® 2019 Profile of Home Buyers and Sellers report

### AN EXPERT RESOURCE



**97%**

of home buyers consider their real estate agent to be a useful source of information\*.



**82%**

of first-time home buyers say their real estate agent helped them understand the home buying process.

### REAL ESTATE AGENT TO-DO LIST

- Educate clients about the transaction process
- Search the broadest database of available homes
- Research information about properties
- Arrange tours of homes
- Navigate home inspections
- Negotiate best possible price

### YOUR ADVOCATE

Working with a trusted and knowledgeable real estate agent not only saves home buyers time, but also helps take stress out of the process for them. In fact, 90% of home buyers say they would use their real estate agent again or recommend them to others.



REALTORS® are members of the National Association of REALTORS®



# RPR: YOUR OPEN HOUSE SECRET WEAPON

By Realtors Property Resource®

So far, the 2022 housing market is a sequel to 2021: inventory is still low and listings are tough to come by. However, a million or so homes are still actively for sale, and every state has lifted pandemic restrictions. Which means, everything is open!

If you're thinking of holding an open house, this article is for you. We'll tackle the basics of prep and planning, and tips for how to promote and host. We'll also cover important ways using RPR (Realtors Property Resource) can help you sell this listing (and hopefully line up some new prospects.)

## The Open House Prep

Once you and your client decide to hold an open house, there are a few basics that need to be taken care of and thought out ahead of time. Here are few ways to prep and plan to find success:

- **The Date:** Most open houses are held on Saturdays or Sundays, starting in the late morning or early afternoon, and scheduled for three to four hours. And of course, that's because people tend to have the most spare time on weekends. However, you might also want to consider other days and times. For example "Happy Hour" open houses are quite popular nowadays. Pick a weeknight, Thursdays are great because the weekend is close, and hold it from 5-8PM. Promote it as a casual, after work, happy hour with beverages and snacks. Working singles, and moms and dads who have busy weekends, will find it especially appealing.
- **The House:** This is common knowledge for most agents, but in case we have some new agents out there... Before you open it, the house needs to be presentable! Decluttered, depersonalized, cleaner than a whistle, and perhaps even staged. Crank up the curb appeal by having the gardener come the day before, too. You'd be surprised how much a freshly mowed lawn does for first impressions. Also, any little nagging repairs such as paint touch ups, squeaky doors, carpet stains, pet odors etc., should all be taken care of in advance. And of course, no owners or pets in the house on open house day.

- **The Promotion:** These days, social media is your best friend and a great way to add some sizzle to your open house. It's called emotional storytelling and it can do wonders. Take two to three pictures of the home, or one really nice one, and create a post for your Facebook feed. Include some anecdotes and observations about certain features of the home, and of course, the address, date and time, and your contact information. (Be sure to also do a quick Facebook live stream the day of the event, as well.) You should also consider conducting a video walk-through on your Instagram Story a few days before the big day. And, you might even want to try TikTok. It's the fastest growing social media platform and it's not just for dancing teenagers anymore. Do a search for "TikTok real estate open houses" and you'll see what we mean. Any or all of these social media tips are highly encouraged. Be sure to also include open house dates in your newsletters, emails and website, as well as using door hangers in the immediate neighborhood a few days before. Neighbors know buyers and word of mouth works!

**Pro Tip**  
Here's another way to use the reports: print out one copy and leave it in a high traffic area. Then, when a guest starts reading it, you can break the ice and say, "Isn't that Property Report, great? Unfortunately, it's my last copy. But I can send you one directly. I just need your number..." This conversation-starter is a keen lead generation tactic that helps you connect with prospects, without coming on too strong.

## Open House Prep

**1 Date**

**2 House**

**3 Promotion**

Cont'd on page 34



### The Day of the Open House

- Signage! This is another obvious tip, but you have to put out signs. Cover as many corners and high traffic areas as you can. Some agents use ten, some use up to thirty. Doing a drive-through of the neighborhood the day before is a good way to plot out where to plant your signs. It's a little tedious, but well worth it.
- Arrive early: You don't want to be the second person to show up and have someone waiting. Come at least a half hour in advance, get your clients out the door, and then conduct a walkthrough of the home to make sure everything is clean and no personal items are on display. Then set out your refreshments and snacks, and any takeaway promotional items, such as flyers or brochures, etc. Baking cookies is cliché, but it works. You can also use a deodorizer or air freshener in high traffic areas and each room.
- Home base: Find a good place, near the entrance, to post up and greet your guests. If the kitchen is close to the front door, kitchen islands or tables work great. Somewhere to welcome people, answer questions, and ask them what they thought of the house when they're done touring it. This is also a strategic place to get some contact information after they've toured the home. (More on that below...)
- Wrap up: When you go from open to closed, do one more lap around the home and pick up any brochures or water bottles or anything that may have been discarded. Gather up all of your promotional materials, and then go retrieve your signs. Some agents leave the refreshments behind for the owners, others keep unopened items to use again in the future. Be sure to make some kind of contact with the owners to give them a summary of how the showing went.

### RPR Open House Tips

Those were some general on-site tips and things to keep in mind when hosting an open house. Now we'll share some ways that using RPR can really help and add to the experience, for you, the guests and your client(s).

### The RPR App—Where It All Comes Together

On game day, lean on your open house secret weapon: the RPR mobile app. Make sure it's downloaded to your phone and with you at all times on open house day.

The reason? Ahead of time, you can run a variety of different reports on the home and the area. Everything you do on the RPR website syncs with your phone app. So when you create the reports for your property address, all those reports will be one touch away. You can also create reports right there in the house, on the fly, and instantly send them to open house goers.

These reports will arm you, and prospective buyers, with data and information so you'll be ready to have conversations about the home itself, the neighborhood, the schools and the market.

Here are the reports you should run ahead of time:

### Neighborhood Research

The Neighborhood Reports you can generate in RPR will give you a summary and details about the people, economy, quality of life, and charts and graphs on local market activity. Data and info such as this can help you prepare to handle all types of questions and position you as a local expert. For prospective buyers, they're a great digital, branded takeaway item. They can also help agents get familiar with a neighborhood, in case it's out of your usual area.

### Schools

For people with children, schools are at the top of the list when it comes to relocating. And you'll get an "A" from these parents when you keep the RPR mobile app handy to help them with school related questions. Just ask them the age of their kids, and you can create and then text or email the school report directly to them.

# Day of the Open House

## 1 Signage!

## 2 Arrive Early

## 3 Home Base

## 4 Wrap Up

The RPR School Reports provide a wealth of information on schools, including student populations, testing outcomes, reviews, ratings and school zones. You can also compare schools within a district or a specified radius, and/or include up to 20 nearby listings.

### Market Activity

Market Activity Reports are a perfect way for prospective buyers to see what's moving in the market. Having this information also positions you as a local market expert.

RPR's Market Activity Report can help you discuss what the local market has to offer by presenting recent price changes; as well as active, pending, sold, expired and distressed properties.

### Mini Property Report/Property Flyer

Before the open house, run an RPR Mini Property Report. These scaled down versions provide just enough data to give buyers a solid understanding of the property, including price, value, comps, home facts, taxes, photos, and neighborhood information.

An even more scaled-down version is RPR Property Flyer, which is a one page promotional piece with the most basic of facts. Plus you can write your own headline, and include your own photo and contact info. They're perfect for open house promotions.

Having these reports at your fingertips during the open house goes a long way in positioning you as THE local real estate expert.

Deliver the reports and collecting contact information is a solid way to gain a warm lead. You simply have the property in your app, hit "Recent Activity" and all of your reports for that property are displayed, then you hit "Share", and your new prospects receive it within minutes, maybe even seconds.

### RPR Open House Tips Wrap Up

With the right amount of prep and planning, and RPR at your side, your next open house is sure to be a success.

A solid game plan and the reports you create in RPR, will no doubt impress your client and those that tour the home. Which can help you go from open house to closed deal in no time. Download the RPR app today and hold a memorable open house tomorrow. Good luck! ---





# 2022 BROKER SYMPOSIUM

~ **SAVE THE DATE** ~

## FEATURING

### CRMLS UPDATES

**Amy A. Ulloa-Zúñiga,**

Director of Broker Resources & Member Engagement, CRMLS

### HOW TO AVOID & PROTECT YOUR REAL ESTATE BUSINESS FROM LAWSUITS

**Kevin Burke, Burke Real Estate Consultants**

### ESSENTIAL TECH FOR BROKERS.

### ADUS SB9 FOR REALTORS.

**Kendyl Young, Managing Partner, ADU DIGGS**

### DRE AUDITS

**Mike Rivera, Supervising Auditor Department of Real Estate**



**When**  
**Tuesday, July 26, 2022**  
**9:30am - 12:45pm**

**Location**  
**Zoom online or**  
**Live at WSGVR**



# California March 2022 Sales and Price Report

Share of homes sold above asking price hit 9-month high

**71.2%**  
% of sales with price above asking price

**4.17%**  
30 Yr. FRM

Mortgage payment increased at the fastest pace in eight months

Days-on-market dipped to near record-low level

**8.0 days**  
Median Time on Market



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

Active listings increased for the first time in 33 months



California median home surpassed \$800k for the first time in six months and set a record high





# California April 2022 Sales and Price Report

Share of homes sold above asking price set a new high

**72.8%**

% of sales with price above asking price

**36.8%**

YTD % growth in mortgage payment

Mortgage payment growth hit a new record

Inventory improved from last year but remained tight

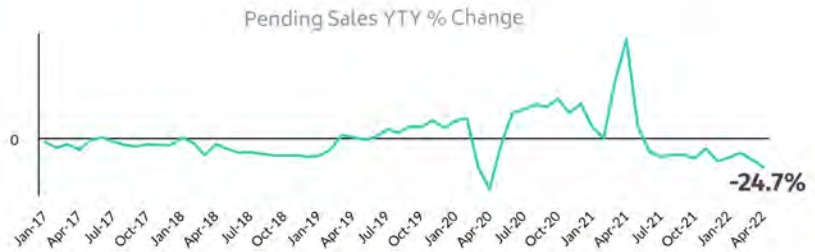
**1.8**

Months of Supply



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

## Pending sales had the worst decline in two years



## California median home price set a new record for the second month in a row



# California May 2022 Sales and Price Report

Share of homes sold above asking price dipped from last month

**69.6%**

% of sales with price above asking price

**44.0%**

YTD % chg. for a Median-Priced Home

Mortgage payment growth hit a new record

CA median home price set a new record for the third month in a row

**\$898,980**

Median Home Price



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

## Active listings had back-to-back double digit increase



## Pending sales had the worst decline since the pandemic shut down



# 2023 BOARD OF DIRECTORS ANNOUNCEMENT

The West San Gabriel Valley REALTORS® (WSGVR) is pleased to announce the election results of the 2023 Board of Directors.



**Ling Chow**  
President

The 2023 Board of Directors will be installed on Friday, December 2, 2022 at Le Méridien Pasadena Arcadia and will assume their board duty on Sunday, January 1, 2023.

Congratulations to all newly elected and returning board members.

Thank you for your service

to WSGVR





WEST SAN GABRIEL VALLEY  
**REALTORS®**  
*Where Members Come First!*



**Cecelia Rudar**  
President-Elect



**Shun Zhang**  
Vice President



**Nanette Ong**  
Treasurer



**Jeff Huang**  
Secretary



**Brian Chen**  
Immediate  
Past President



**Yin Bihr**  
Director



**Marian Cavataio**  
Director



**Lorraine Clark**  
Director



**Earl Knudson**  
Director



**Pauline Lam**  
Director



**Tom Tseng**  
Director



**William Wei**  
Director



# MONTEREY PARK

Photos by Albert Tran



La Loma Park



Edison Trails Park



Pine Tree Park



Cascades Park



Garvey Ranch Park