

CONNECTION NEWSLETTER



WINTER 2022

the present situation index and the expectation index declined month-over-month, suggesting more rough patches to come in the near term.

Holiday spending strong as Black Friday lures shoppers back: Despite the negative outlook, Americans are still spending and kicking off the holiday shopping season with a solid start. Retail sales - excluding auto - were up 10.9% year-over-year during the Thanksgiving weekend, according to MasterCard Spending Pulse. Some of the growth, however, reflects higher prices and not higher volume, as the measure does not account for inflation. Despite inflation squeezing many shoppers' budgets, holiday sales are still expected to be up between 6% to 8% over 2021, according to the National Retail Federation's forecast. With the national saving rate dipping to 17-year low and credit card debt rising at the highest level in more than 20 years, consumers may not be able to sustain the solid spending growth for much longer though.

CALIFORNIA LATEST MARKET DATA

By California Association of REALTORS® (December 5, 2022)

While consumers and builders remained downbeat about the 2023 economic outlook, news on strong holiday spending and lower interest rates offered a glimpse of hope that the housing market may have found its footing and will begin to stabilize soon. With inflation remaining high but showing some signs of easing, the Federal Reserve is expected to raise rates less aggressively in the coming months, which should benefit both the economy and the market.

Mortgage rates drop after the Fed hints on smaller rate hike in December: Federal Reserve Chair Jerome Powell signaled in a speech last Wednesday that the central bank could raise the fed funds rate by 50 basis points in the upcoming December FOMC meeting, a step down from the 75- basis-point increases the Fed has been implementing in the past four meetings. In response to Fed Chair Powell's comments, the 10-year note went down from 3.75% on Tuesday to 3.68% on Wednesday and dipped again to 3.59% on Thursday morning. Mortgage rates dropped sharply as a result, hitting the lowest levels since mid-September. The average 30-year fixed rate mortgage reported by Mortgage News Daily fell 34 basis points from 6.63% to 6.29% between November 30 and December 1. Stronger than expected November job growth released last Friday, however, dampened the recent rate improvement slightly. The Fed will have to think twice before making their next rate hike decision in mid-December.

GSE loan limit in high-cost areas will rise above \$1M in 2023: The Federal Housing Finance Agency (FHFA) increased the 2023 national baseline conforming loan limit to \$726,200 on single-family homes and raised the cap for high-cost areas to \$1,089,300. The previous loan limits for 2022 were \$647,200 and \$970,800, respectively. With nearly one out of every four homes sold between \$1.25 million and \$2 million being purchased by first-time homebuyers in 2022, the higher limits will help make homeownership more accessible to Californians across the state and provide homebuyers with more financing opportunities.

Consumer confidence falls again as Americans take a gloomy view on the economy: Consumer confidence trended down for the second month in a row in November to 100.2, the lowest level reached since July. A flood of job-layoff news in recent weeks has created concerns for consumers on their job security, which in turn adverse-impacted their confidence on the economy. Consumers who expected more jobs to be available in six months declined to 18.6% from 19.5% in October, while those who expected their incomes to increase in six months dipped to 17.2% from 19.6% in the prior month. Both

Homebuilding continues its slump in October:

Construction spending continued to decline in October amid growing economic uncertainty and higher interest rates. Spending on private single-family homes dropped for the fifth consecutive month in October by 2.6%. The continuous decline was due primarily to developers' concerns about market conditions as higher borrowing costs further curtailed home sales. Multifamily construction, on the other hand, held up well as the rental market remained strong. The sector's spending was up 0.6% in October, an increase for the third month in a row. Construction spending will likely slow further in coming months as economic headwinds and higher financing costs continue to weigh on construction projects in the pipeline. Several forward-looking indicators such as the Architecture Billings Index and the Fed's Senior Loan Officer Opinion Survey suggest a weak outlook in the coming year as well.

Cont'd on page 4



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NEWS & FEATURES

'22 President's Farewell Speech	3
'23 President's Acceptance Speech	5
'22 Award Recipients	8
National Grant to Support Sustainability and Resiliency	10
A Veterans' Tax-Savings Benefit	12
Swearing-in Ceremony & Outgoing President Breakfast Celebration	14
Rapid Interest Rate, Home Sales and Prices in California	16
City & County Update	18
Thank You to RAF Contributors	22
WSGVR MemberHub	26
WSGVAR Foundation Donated to Local Charities	28

EDUCATION SCHEDULE

January 4, 2023

9:00 am - 10:00 am

CRMLS Virtual Training: Products & Systems Overview

January 10, 2023

12:00 pm - 1:00 pm

Commercial Seminar: SBA Financing

January 13, 2023

9:30 am - 12:30 pm

45-Hour DRE License Renewal Continuing Ed - Webinar

January 18, 2023

9:00 am - 10:00 am

CRMLS Virtual Training: Agent Essentials

January 20, 2023

10:00 am - 11:00 am

Probate from A to Z for Real Estate Professionals

January 30, 2023

9:30 am - 12:30 pm

zipForm® Plus Hybrid Training



Visit www.wsgvar.com/events/education-schedule/
for the complete education class schedule.

CENTENNIAL PRESIDENT'S WINTER 2022 FAREWELL SPEECH

Dear Valued Members,

This year has passed by so fast. It seems like yesterday that we were at the San Gabriel Sheraton to celebrate my installation and today we are celebrating the installation of Ling, my very best friend. Did you know that Ling and I have known each other for over 20 years?

What a fantastic year! Our Association is so great. The first time I became President was when I helped our Association transition to the new century and the new millennium. This year I had the good fortune of pressing our Association into a new centennial association. What an accomplishment! I can't believe that I was our Association's President twice between these two important centennials (calendar year 2000 and 100th anniversary). I want to thank all members for contributing to our Association's successes and making them memorable. You are all to be commended.

This year, we celebrated our centennial three times: (1) City-Chamber Mixer on March 17, 2022; (2) Centennial Celebration on June 15, 2022; and (3) Centennial Birthday on September 16, 2022, when we cut our birthday cake. So many of you were there witnessing our celebrations. What an exciting year for us to return to face-to-face meetings.



BRIAN H. CHEN

"I want to thank all members for contributing to our Association's successes and making them memorable. You are all to be commended."

We finally can come back to personal comradery which is so important for many of us who are competitors in the fields. At the end of the day, we are all REALTORS®, working in collaboration with each other to make transactions happen for our clients. I want to thank all of you for your unwavering support this year. I am sure next year Ling will receive the same type of support from all of you as well.

I would like to share some of our 2022 leadership team's accomplishments:

1. The WSGVR office officially re-opened in April 2022.
2. The WSGVR office continues offering hybrid webinars and meetings.
3. The WSGVR MemberHUB, a member-benefit workspace, has officially opened to members on December 1, 2022.
4. The WSGVR works closely with five cities' elected officials and chambers of commerce.
5. The WSGVR, through the California Association of REALTORS®' Local Candidates Recommendation Committee (LCRC), supported incumbent San Gabriel Councilmembers John Wu and Denise Menchaca, along with Thomas Wong and Vinh T. Ngo from Monterey Park.
6. The WSGVR signed the Memorandum of Understanding (MOU) with the Cambodian Valuers & Estate Agents Association on August 2, 2022.
7. WSGVR is the NAR REALTOR® Safety Grant recipient in 2022. As a result, our Association was able to offer the REALTOR® Safety education in September 2022 and continues to produce REALTOR® Safety brochures for members to use daily.

Finally, I would like to take this opportunity to thank all volunteers and staff for working hard to make our Association one of the best associations in the nation.

Season's Greetings and wishing you a very prosperous 2023!

Brian Chen
2022 President

This speech was partially adopted from the Installation & Awards Luncheon at Le Meridien Pasadena Arcadia on December 2, 2022.



CONNECTION NEWSLETTER

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West San Gabriel Valley REALTORS®

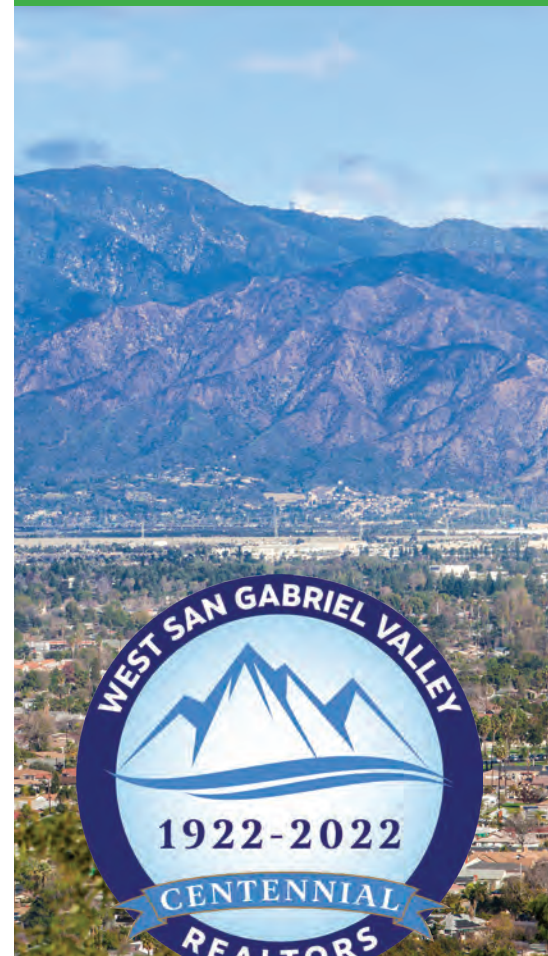
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Report as of

December 2022

California Latest Market Data



How the market is doing



*Daily Average for week ending December 3, 2022

494

Closed Sales per day*



304

Pending Sales per day*



249

New Listings per day*



% change indicates change from last week



What REALTORS® are saying



-1.8%

16.7%

Closed a sale



-2.5%

14.9%

Entered escrow



-1.8%

16.5%

Listed a property

% change indicates change from last month

What REALTORS® think will happen



-1.3%

3.3%

Sales will be **up**

-0.4%

1.2%

Prices will be **up**

-1.8%

16.4%

Listings will be **up**

% change indicates change from last month

Source: California Association of REALTORS®

2023 PRESIDENT'S ACCEPTANCE MESSAGE

I am proud to be a REALTOR® and am most honored and humbled to be elected as the 2023 President of the West San Gabriel Valley REALTORS® (WSGVR). With the help and support of my directors and fellow members, I will do my best to meet this challenge.

WSGVR is built on a strong leadership foundation, and we are fortunate to have a membership that is fully committed to the WSGVR Association.

Let me take this opportunity to congratulate Immediate Past President, Brian Chen, and his Board of Directors for a very successful year.

Every President and Board of Directors must devote a tremendous amount of time and energy to their duties and responsibilities for the Association. These responsibilities grow over time. It takes a very talented and committed person to balance these responsibilities along with a personal life and a professional real estate life. Our 2022 president, Brian Chen, has done a remarkable job directing us in the right direction and has done a lot to support me as his successor. I appreciate his generosity and ask for his continued support throughout 2023.

I would also like to congratulate the entire 2023 Board of Directors. Our members have shown their confidence in you and me by electing us to represent them in this Association. I look forward to serving with you and for our members. I have already seen the energy and commitment that you have brought to our Association and am grateful for all your support.

On September 21-22, the 2023 Officers (Cecelia Rudar – President-elect, Shun Zhang – Vice President, Nanette Ong – Treasurer, and Jeff Huang -- Secretary) and I attended the C.A.R. Symposium as part of our leadership training. We learned that "ELMO" stands for "Enough Let's Move On." As a result of this and our participation in the annual strategic planning session at the Huntington Library on November 1, 2023, we came up with our own version of ELMO which stands for "Efficiency, Leadership, Money, and Outreach" as our 2023-25 Strategic Plan.



LING CHOW

"...we will not only find ways to meet our highest expectations, but...also commit to our highest REALTOR® standards as well as build a stronger Association for our members."

In 2009, I was installed as your 2010 President; our theme was "Back to the Basics." It was appropriate at the time when the real estate market had a downturn. Today, as your 2023 President, our theme is "The Future Is Now." The theme is very appropriate today as I recently found out that Pope John Paul II quoted, "The future starts today, not tomorrow" and Malcolm X quoted, "The future belongs to those who prepare for it today." I strongly believe that "the Future is Now" as they both have said.

When I started my career as a REALTOR®, we did not even have zipForm® nor the Multiple Listing Service. Twenty-five years later, these tools have helped us conduct our business more efficiently. Let's not wait for what the future brings to us, but rather let's prepare for the future now, so that we can move our Association to the next level. Our four main ELMO goals of "Efficiency, Leadership, Money, and Outreach" are to build a stronger foundation together and continue our commitment to excellence in the real estate profession. These goals are summed up for our members as follows:

- To be efficient in our education and technology.
- To encourage all volunteers to be proficient in leadership training.
- To protect and safeguard our Association's finances and assets.
- To preserve the advocacy, education, innovation, professional competency, and REALTOR®'S Code of Ethics.
- To perform outreach to our members and determine their expectations so that we can provide our members with the best services.

In the days ahead, we will focus on our future together. But for now, let's take a moment to celebrate our Association's 100-year milestone. What an accomplishment! Let us be grateful to our past leaders' visions that got us here today, 100 years later. And now, let us - together - set another vision to last us another 100 years.

Standing before you today, I am humbled and confident that we will not only find ways to meet our highest expectations, but that we will also commit to our highest REALTOR® standards as well as build a stronger Association for our members.

Looking around the room, I'm very appreciative of you being here at our Installation & Awards Luncheon today. I want to thank all of you for making this day even more special and memorable with your presence. And if I forgot to say "Hello" or "Thank You" to you, please do accept my deepest appreciation.

And Albert Tran, our CEO - I am looking forward to working with you in 2023.

Wishing everyone Happy Holidays and a prosperous new year!

A handwritten signature in black ink, appearing to read "Ling Chow".

2023 President

This speech was partially adopted from the Installation & Awards Luncheon at Le Meridien Pasadena Arcadia on December 2, 2022



**Happy
Holidays &
Happy New
Year
from WSGVR**





**2023
BOARD OF DIRECTORS
ANNOUNCEMENT**



Ling Chow
President



Cecelia Rudar
President-Elect



Shun Zhang
Vice President



Nanette Ong
Treasurer



Jeff Huang
Secretary



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Immediate
Past President



Yin Bihr
Director



Marian Cavataio
Director



Lorraine Clark
Director



Pauline Lam
Director



Tom Tseng
Director



William Wei
Director



Tomas Wong
Director

Congratulations

TO OUR 2022 AWARD RECIPIENTS

The West San Gabriel Valley REALTORS® (WSGVR) is proud to announce the award recipients in seven different categories at its annual Installation & Awards Gala at Le Meridien Pasadena Arcadia on Friday, December 2, 2022: REALTOR® of the Year, Affiliate of the Year, WSGVR Distinguished Service Award, Lifetime Achievement Award, Good Neighbor Award, Special Recognition Award, and President's Award.



REALTOR® OF THE YEAR AWARD



Vince Veneziano became a REALTOR® in August 1978 and has been a member of WSGVR since 1980. He has served on various committees throughout the years. He served on the Board of Directors in 2011 to 2013, and 2015 to 2017, and served as Director at Large in 2019. Currently, he is Ombudsman/Mediation Committee Chair, Promises Committee Co-Chair, and a member of the Legislation, Rules & Regulations, and Professional Standards Committee. Vince also serves as a C.A.R. Director and C.A.R. Scholarship Foundation.

He takes great pride in assisting clients with the acquisition and disposition of residential and investment properties. Before embarking on his career in real estate sales, he was in the construction business as a General Building Contractor. Vince has been happily married to his wife Estera for

48 years, and they raised two sons. He is the proud grandfather of three grandkids.

AFFILIATE OF THE YEAR AWARD



Sage Gomez has been an affiliate member of WSGVR since 2019. She has served as Chair of the Affiliate Committee in 2021.

Sage predominantly covers the San Gabriel Valley and believes strongly in building strong relationships within the Real Estate industry. She looks forward to assisting and educating her clients on Natural Hazard Disclosures as well as continuing to learn from her peers. Sage is a California native with a Bachelor of Science in Sociology from Grand Canyon University.

WSGVR DISTINGUISHED SERVICE AWARD



Lorraine Clark has been a REALTOR® member of WSGVR since 1978. Over the years, she has held most of our Association leadership positions including President in 2006. With much love and consideration, she decided to rejoin our Board of Directors in 2020. Her passion is to mentor new leaders and clarify procedures.

To win these awards, an individual must be a good standing member and contribute to WSGVR as well as to communities. Congratulations to all award recipients.

SPECIAL RECOGNITION AWARD



David Tran has been an affiliate member of WSGVR since 1994.

David has held the Chair position of the Sergeant-at-arms Committee for several years.

He tirelessly works to help raise funds for the WSGVR Foundation by selling raffle tickets at every MLS Breakfast Meeting.

PRESIDENT'S AWARD



LIFETIME ACHIEVEMENT AWARD



Arthur Shu has been a REALTOR® member of WSGVR since 1991. He was the past President of WSGVR in 2008.

He has served on various committees throughout the years. He was the C.A.R. Director and Regional Chair.

He has had a significant impact by contributing to the real estate industry through involvement and promotion of the local, state, and/or national REALTOR® Associations.

GOOD NEIGHBOR AWARD



This year the Good Neighbor Award was presented to a husband-and-wife team. **James Chen and Lily Hoa** have been business owners since 2009 and have been affiliate members of WSGVR since April 2018. They have generously given time and sponsorship to the WSGVR; have an average yelp rating of 5 stars, with a record of going above and beyond for their clients; and contribute to their local communities by giving to food pantries, volunteering at Relay for Life, donating school supplies, and much more! In 2022, they ran three successful toy drives benefiting the Boys and Girls Club of Whittier/Pico Rivera, the UCLA Pediatric Craniofacial Care Clinic, and the Military Families of 29 Palms.

Shun Zhang has been a REALTOR® member of WSGVR since 2007. Mrs. Zhang's greatest passion is to improve our communities through involvement. Shun is well respected for her high ethical standards, energy, perseverance, and hard work. She is a devoted family woman who has achieved success in every aspect of real estate transactions and has consistently earned the RE/MAX Platinum Club Award.

Nanette Ong has been a REALTOR® member of WSGVR since 2015. Ms. Ong believes in being a contributing factor. Nanette is currently involved in various committees of the WSGVR. She currently serves on the Legislative Committee, the MLS/Technology Committee, the Membership/Special Events Committee, and the Finance Committee. Along with her commitments to WSGVR, she is also a dedicated REALTOR® from Coldwell Banker George Realty.

Pauline Lam has been a REALTOR® member of WSGVR since 2002. Ms. Lam has served on numerous committees and was the WSGVR and C.A.R. Director in 2021, 2022, and 2023. Pauline has been working as a REALTOR® with KoTai Realty since 2002 in San Gabriel. She has earned CIPS, CRS, GREEN, Real Estate Masters, GRI, TRC, Green, and REBAC designations certified by NAR.---

NEWS RELEASE

WEST SAN GABRIEL VALLEY REALTORS® RECEIVES NATIONAL GRANT TO SUPPORT SUSTAINABILITY AND RESILIENCY

San Gabriel, CA (11/30/2022) – West San Gabriel Valley REALTORS® announced it was awarded up to \$5,000 Sustainability Grant from the National Association of Realtors® to support activities that promote sustainability and resiliency.

The grant will be used to create a community outreach program/event through the schools providing sustainability education and products that can show kids how they can do their part to reduce the carbon footprint of the community. Working on fire hazard reduction, sustainable (SP) energy and water conservation. Community leaders, first responders and other non-profits will demonstrate what to do to prepare in case an event happens. By educating the kids, the parents become involved and can be shown what they can do to protect their families. Members can help the families understand what they need to do to be prepared so they can be protected while working on becoming more sustainable. Experts state that as much as 70% of the public will choose the product or service with a social cause, even if the cost is a little more.

“Realtors® are community leaders who are invested in prioritizing viability, adaptability, resiliency and resource efficiency,” said Brian Chen, 2022 President “This grant will help raise awareness about sustainability’s value proposition for real estate. Buyers, sellers, and communities benefit from sustainable offerings in the built environment – including positive health, energy efficiency, environmental and wellness impacts. Thanks to NAR’s Sustainability Grant, our market will take advantage of these new sustainable products and education to benefit local communities.

NAR offered the Sustainability Grant to state and local associations nationwide, to help implement a sustainability program, event, plan or update for their members, and encourage ongoing awareness about the high value of sustainability in real estate. This year, the pilot year for the Sustainability Grant, a total of 21 associations were selected by the NAR member-led team of evaluators to receive up to \$5,000 for their sustainability-focused projects. This was a competitive grant with limited total funding and NAR was pleased to have received many great applications and interest from associations across all regions of the U.S. for this new opportunity.

“NAR offered the Sustainability Grant to state and local associations nationwide, to...encourage ongoing awareness about the high value of sustainability in real estate”

For more information about NAR Sustainability Grant, visit <https://www.wsgvar.com/>. To learn more about the National Association of Realtors® Sustainability program, visit <https://www.nar.realtor/sustainability>.

The West San Gabriel Valley REALTORS®, established in 1922, is a trade organization with more than 3,200 REALTOR® members. For over 100 years, WSGVR has served REALTORS® throughout Southern California, specifically in Alhambra, Monterey Park, Rosemead, San Gabriel, and Temple City. The Mission Statement of WSGVR is to safeguard private property rights

by promoting an adherence to the REALTOR® Code of Ethics and professional competency of our members.

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.---





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"We owe a tremendous debt to our veterans and I say thank you for all that you've done, all that you do and all that you will do."



A VETERANS' TAX-SAVINGS BENEFIT

By Jeff Prang
Los Angeles County Assessor

As we prepare to give thanks this November on Thanksgiving Day, it's also important to remember those that have served our great nation in the military and honor their courage and valor this Veterans Day.

Veterans Day is a federal holiday and is celebrated this Nov. 11. Veterans Day, as most of you know, is a tribute to military veterans who have served in the U.S. Armed Forces. It's not to be confused with Memorial Day, which honors those who died while in service. Veterans Day honors all military veterans, including those still with us.

As a quick reminder, Veterans Day evolved from Armistice Day, which was proclaimed in 1919 by President Woodrow Wilson, celebrating the signing of the Armistice that ended World War I. That occurred on Nov. 11 at 11 a.m. and formally recognized the "11th hour, of the 11th day, of the 11th month" in 1918 that ended the war.

In 1954, the holiday was changed to Veterans Day to honor all veterans in all wars. We still celebrate this day, recognizing the tie with WWI, meaning we celebrate Veterans Day the same day every year – Nov. 11 – regardless of the day of the week it falls. If Veterans Day falls on the weekend, it can be celebrated on the Saturday or Sunday and on the following Monday.

Since it's a federal holiday, a bank holiday and a state holiday, federal and state employees get the day off from work.

Not only am I visiting with you about Veterans Day but to remind you that we have tax savings' programs available for veterans.

Here's how it works: If you are a single veteran with assets of less than \$5,000, a married veteran with assets of less than \$10,000, or an unmarried surviving spouse of an eligible veteran, you may apply for the Veterans' Exemption of \$4,000, which is applied to the assessed value of your property. Although it is unnecessary for the veteran to reside on that property in order to qualify, this exemption claim must be filed every year.

If you are a disabled veteran the exemption is even greater. If a veteran is blind in both eyes, has lost the use of two or more limbs, or is totally disabled as a result of injury or disease incurred in military service, you may be eligible for a Disabled Veterans' Property Tax Exemption. You may be eligible for an exemption of up to \$150,000 of the assessed value of your home. The Veterans Administration must certify the veteran's disability. Unmarried surviving spouses of certain deceased veterans may also qualify.

We owe a tremendous debt to our veterans and I say thank you for all that you've done, all that you do and all that you will do. Our Democracy is built on your service.

My office offers other several tax-savings programs as well and the Veterans Exemptions are just two examples. For additional property tax relief programs, visit assessor.lacounty.gov/exclusions-tax-relief or call 213/974-3211.

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 more than 1,300 employees and provides the foundation for a property tax system that generates nearly \$19 billion annually.--



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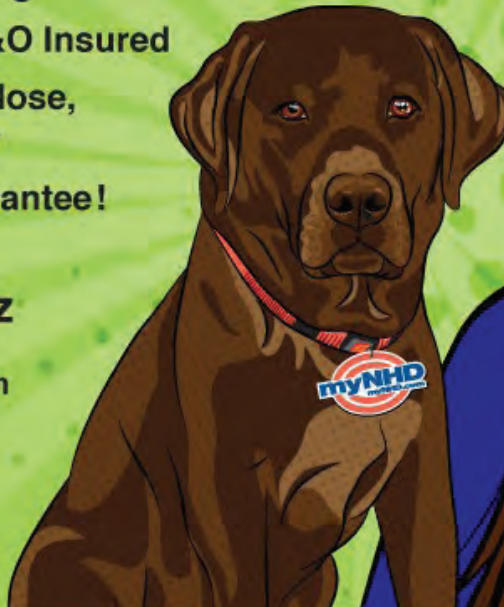
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THE WORLD'S LEADER IN NATURAL HAZARD DISCLOSURE REPORTS

LOS ANGELES COUNTY ASSESSOR JEFF PRANG SWEARING-IN CEREMONY



On Thursday, December 8, 2022, Los Angeles County Assessor Jeff Prang was sworn into a third term at Monterey Park City Hall's Council Chambers.

Los Angeles County Assessor Prang won more than 50% of the vote in the June primary, eliminating the need for a run-off in the November General Election.

The mission of the LA County Tax Assessor Office is to produce an accurate and timely assessment roll while delivering exceptional service to the public.

In attendance were 2023 Leadership Team: Cecelia Rudar (President-elect), Shun Zhang (Vice President), Nanette Ong (Treasurer), Lorraine Clark (Director), Yin Bihr (Director), Tomas Wong (Director), Pauline Lam (Director), and Tom Tseng (Director). Also in attendance were Mindy Yeh (2020/2021 President), WSGVR affiliate Nancy Chan (Lawyers Title), Earl Knudson (2022 Treasurer) and Albert Tran (Chief Executive Officer).

WSGVR OUTGOING PRESIDENT BREAKFAST CELEBRATION

Before Assessor Prang's Swearing-in Ceremony, he graciously attended our Outgoing President's Breakfast event on December 1, 2022. Assessor Prang gave his speech along with presenting Brian Chen, 2022 President, a certificate of commendation for his outstanding association leadership. WSGVR members are very grateful of Assessor Prang's presence.---



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RAPID INTEREST RATE INCREASES CONTINUE TO DEPRESS CALIFORNIA HOME SALES AND PRICES IN NOVEMBER, C.A.R. REPORTS



LOS ANGELES (Dec. 16) – Housing demand in California continued to fall as rising interest rates further dampened the state’s housing market in November as home sales registered the lowest annualized pace since October 2007 and the largest year-over-year sales drop in at least the past four decades, the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) said today. Infographic: <https://www.car.org/Global/Infographics/2022-11-Sales-and-Price>

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 237,740 in November, 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 November pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales. November’s sales pace was down 13.2 percent on a monthly basis from 274,040 in October and down 47.7 percent from a year ago, when 454,450 homes were sold on an annualized basis. The year-to-year sales decline was the biggest since 1980.

Home sales have been on a downward trend for 17 straight months on a year-over-year basis. It was the fourth time in the last five months that sales dropped more than 30 percent from the year-ago level. The monthly 13.2 percent sales decline was worse than the long-run average of -0.5 percent change recorded between an October and a November in the past 43 years. Sales in all price segments dropped more than 40 percent year-over-year, with the \$2 million plus price segment falling the most at 47.7 percent. The most affordable market (sub-\$300,000) experienced the smallest sales drop at 41.4 percent.

“While interest rates are higher than year-ago levels, they have been declining since early November from the recent peak of over 7 percent,” said C.A.R. President Jennifer Branchini, a Bay Area REALTOR®. “With home prices

cooling and market competition easing in recent months, some qualified buyers who missed out on the hurried market of the last two years are taking advantage of the shift and finding sellers more willing to negotiate than they have been up to this point.”

California’s median home price declined for the third straight month, dropping 3.0 percent in November to \$777,500 from the \$801,190 recorded in October. November’s price was 0.6 percent lower than the \$782,480 recorded last November and marked the first year-over-year price decline in 30 months. The November 2022 price was also the lowest since February 2022.

“While interest rates are higher than year-ago levels, they have been declining since early November from the recent peak of over 7 percent,”

“As expected, higher borrowing costs, lower demand, and rising uncertainty finally caused prices to moderate for the first time in more than a decade while home sales dropped further,” said C.A.R. Vice President and Chief Economist Jordan Levine. “With mortgage rates rising at the fastest pace in years, sales and price growth will likely remain on a downward trend in the short term. However, pending sales suggest that the pace of declines should moderate in the coming months.”

Other key points from C.A.R.’s November 2022 resale housing report include:

- At the regional level, all regions except the Far North recorded year-over-year sales drops of more than 40%, with Southern California dipping the most at -46.9 percent, followed by Central Coast (-43.5 percent), the San Francisco Bay Area (-43.0 percent) and Central Valley (-42.3 percent). Southern California saw the biggest year-over-year sales drop again as all six counties within the region marked sales declines of more than 44 percent in November. The Far North region experienced the smallest annual sales decline at 37.7 percent.
- Of all the counties that C.A.R. tracks, only Mendocino experienced a year-over-year sales growth (+4.5 percent) in November, while the other 50 counties all registered sales declines from last year by more than 10 percent. In fact, home sales plummeted by more than 40 percent from

last November in 28 counties. San Benito had the biggest drop in home sales at -68.9 percent, followed by Mariposa (-60.0 percent), Amador (-58.3 percent) and Lassen (-58.3 percent). Other counties with sales cut in half or more from last year include San Bernardino (-55.1 percent), San Joaquin (-53.3 percent), San Ventura (-53.2 percent), Solano (-51.2 percent) and El Dorado (-50 percent).

- Sharp declines in housing demand continued to apply downward pressure on home prices as median prices in three of the five major regions dropped mildly from a year ago. San Francisco Bay Area experienced the biggest price decline from last year at -5.8 percent, followed by the Far North (-3.7 percent) and the Central Valley (-1.3 percent). Central Coast (0.1 percent) and Southern California's (0.0 percent) median prices were virtually unchanged or flat on a year-over-year basis, despite having the largest sales drops among all regions in November.



- More counties began to experience negative price growth in November as 33 counties registered median price declines in November, a jump from 22 counties in the prior month. Mariposa (-27.2 percent) had the biggest price drop of all counties, followed by San Francisco (-21.1 percent) and Lassen (-20.6 percent). Prices were up from last year in 16 counties in November, with three counties gaining by double-digits. Napa posted the biggest price increase of all counties with a 29.4 percent yearly growth, followed by San Luis Obispo (14.8 percent) and Siskiyou (14.4 percent).
- Housing inventory in California continued to rise both month-to-month and year-to-year as the market entered its holiday season and home sellers remained on the sideline. The statewide unsold inventory index (UII) was unchanged from the prior month at 3.3 months in November, but it was more than doubled the level of 1.6 months recorded in the same month of last year. All price ranges posted an increase in their UII from a year ago by 88 percent or more, with unsold inventory in the \$1 million+ price range rising the most (128.6 percent), followed by the \$500,000-\$749,000 price range (113.3 percent), the \$750,000- \$999,000 (113.3 percent) and the sub-\$500,000 (88.9 percent) ranges.
- The significant pullback in housing demand continued to push up inventory as 45 of the 51 counties tracked by C.A.R. registered an increase in active listings from last November. Fourteen counties recorded a triple-digit year-over-year gain in November with Yolo topping the list once again with a yearly growth of 158.5 percent, followed by Sutter (148.0 percent) and Yuba (141.3 percent). Despite an overall improvement in housing supply conditions, six counties registered a contraction in active listings from the same month of last year. Del Norte continued to have the largest decline in November with a drop of 35.6 percent year-over-year, followed by Mono (-33.3 percent) and Glenn (-10.0 percent).
- The median number of days it took to sell a California single-family home was 24 days in November and 11 days in November 2021.
- C.A.R.'s statewide sales-price-to-list-price ratio* was 96.7 percent in November 2022 and 101.4 percent in November 2021.
- The statewide average price per square foot** for an existing single-family home was \$392, down from \$393 in November a year ago.
- The 30-year, fixed-mortgage interest rate averaged 6.81 percent in November, up from 3.07 percent in November 2021, according to Freddie Mac. The five-year, adjustable mortgage interest rate averaged 6.01 percent, compared to 2.51 percent in November 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 is not adjusted to account for seasonal factors that can influence home sales. Movements in sales prices should not be interpreted as changes in the cost of a standard home. The median price is where half sold for more and half sold for less; medians are more typical than average prices, which are skewed by a relatively small share of transactions at either the lower end or the upper end. Median prices can be influenced by changes in cost, as well as changes in the characteristics and the size of homes sold. The change in median prices should not be construed as actual price changes in specific homes.

*Sales-to-list-price ratio is an indicator that reflects the negotiation power of home buyers and home sellers under current market conditions. The ratio is calculated by dividing the final sales price of a property by its 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.---

CITY & COUNTY UPDATE - WINTER 2022

ALHAMBRA

No real estate related items to report.



Pauline Lam

11/2/22 – Regular City Council Meeting

Consideration of map no. 82847 for a single lot subdivision (condominium purposes) to facilitate a two-unit residential development located at 601 W. Emerson Ave.

ITEM 1: Public Hearing

4-A

A public hearing to consider introduction and first reading of an ordinance (zoning code no. 22-01) adding chapter 21.19 (inclusionary housing) to Title 21 (zoning) of the Monterey Park Municipal Code to implement the Monterey Park Housing Element; and adoption of a resolution establishing an in-lieu inclusionary housing fee calculation.

The public provided written communication, requesting the City determine whether or not the city-owned site falls under the Surplus Land Act and consider if the development can be turned into affordable housing.

4-B

A public hearing and adoption of a resolution authorizing the application and receipt of grant funds for the permanent local housing allocation program through the California Department of Housing and Community Development.

On August 17, 2022, the California Department of Housing and Community Development (HCD) issued a Notice of Funding Availability (NOFA) for Permanent Local Housing Allocation Program Entitlement funds. This NOFA provides the City with an opportunity to apply for \$1,359,916 in 2019, 2020, and 2021 Permanent Local Housing Allocation (PLHA) Program funds. The PLHA Program provides a permanent source of funding to new businesses.

New Business

5-A

Consideration and possible action to read by title only, waive further reading, and introduce ordinance amending titles 16 and 17 of the Monterey Park Municipal Code by adopting the 2022 edition of the California Building Standards Code and the Monterey Park Amendments to the California Building Standards Code; set public hearing for the November 16, 2022.

Every three years, the State of California adopts new uniform codes that apply to all jurisdictions within California. These are codified in Title 24 of the Code of California Regulations and are commonly referred to as “uniform codes” or the California Building Standards Code (“CBSC”). The 2022 CBSC takes effect on January 1, 2023. California law allows local governments to make limited amendments that the CBSC bases upon local climatic, topographical, and geological conditions, or for administrative reasons.

If adopted, the proposed Ordinance would incorporate the uniform codes by reference into the MPMC. Additionally, the Ordinance would make limited amendments to these regulations based upon local conditions.

11/8/22 – Planning Commission of Monterey Park Regular Meeting

ITEM 1: Public Hearing

Code Amendment (ZCA-22-03 and ZCA-22-04) to amend Title 21 amending:
1) Regulations regarding outdoor dining in commercial zones
2) Allowable uses in the central business (C-B) zoning district
3) Repeal of city planner duties regarding certificate of occupancy

The proposed action is advisory to the City Council. It implements the pending Monterey Park Municipal Code Updates Work Program approved by the City Council on March 16, 2022. Specifically, the Interim Community Development Director proposed various amendments to the Monterey Park Municipal Code (“MPMC”) that would reflect changes in California law, codify the 2020 Monterey Park Business Recovery Program, and begin updating the MPMC to achieve consistency between it and the General Plan. The priorities

MONTEREY PARK

10/5/22 – Regular City Council Meeting

ITEM 1: Public Hearing

Consideration and possible action to adopt a resolution finding a public necessity to acquire real property through eminent domain and authorizing the city attorney, or designee, to file eminent domain proceedings to acquire real property owned by Center Int’l Investments (“CII”) Identified by assessor parcel no. 5254-002-031, located on Garvey Avenue, for the purposes of completing and maintaining the Goodviews Abatement Project (“GAP”).



Tomas Wong



Dora Leung

Adopt a resolution finding a public necessity to acquire real property through eminent domain and authorizing the city attorney or designee to file eminent domain proceeding own by Center Int’l Investments located on Garvey Ave. for the purposes of completing and maintaining the Goodviews Abatement Project.

Background:
The Property is historically unstable. On April 25, 2017, the City entered into a settlement agreement with the property owner which includes a plan for a long-term solution to the hillside, requiring the property owner to stabilize the hillside through a series of retaining walls and other geotechnical solutions.

A. Prevention, mitigation, abatement, or control of geologic hazards that have either damaged or pose a significant threat of damage to residences, critical underground utilities, or paved streets.

ITEM 2: Public Hearing

Continuation of public hearing regarding consideration of a resolution of the City Council of the City of Monterey Park, California, for submittal and receipt of grant funds for the Permanent Local Housing Allocation Program through the State Department of Housing and Community Development.

This item has been tabled to the next meeting in December.

10/25/22 – Regular Planning Commission of Monterey Park Meeting

ITEM 1: Public Hearing

Code Amendment (ZCA 22-03) to amend Title 21, amending regulations regarding outdoor business in commercial zones, allowing uses in the Central Business (C-B) Zoning District, and deleting city planner duties regarding certificate of occupancy.

for such amendments were categorized as “low,” “moderate,” and “high.” The proposed ordinances are part of the “low” category.

11/16/22 – Regular City Council Meeting

ITEM 1: Public Hearing

4-A
Consideration and possible action to conduct a public hearing to waive further reading and adopt an ordinance amending titles 16 and 17 of the Monterey Park Municipal Code by adopting the 2022 edition of the California Building Standards Code and the Monterey Park Amendments to the California Building Standards Code.

There were no public comments. Motion to approve, passed.

4-B
A public hearing to consideration of adopting a resolution amending the 2021-2029 Housing Element (GPA 22-02) to the Monterey Park General Plan effective January 19, 2022.

All discussions were based on the City Council’s comments and questions. There was no public participation. The key to the discussion was that the City of Monterey Park continues to work with the California Department of Housing and Community Development (“HDC”) to secure certification of the City’s housing element.

New Business

5-A
Introducing and waiving the first reading of an ordinance extending the effective date for the 2020 Monterey Park Business Recovery Program from December 30, 2022 to May 31, 2023.

Motion to approve, passed.



ROSEMEAD

No real estate related items to report.



Tom Tseng

SAN GABRIEL

No real estate related items to report.



Nanette Ong

TEMPLE CITY

10/5/22 – Regular City Council Meeting

ITEM 1:

The Housing Element for the Sixth Cycle (2021-2029) has been approved with the City Council on 10/18/2022 with no up-zoning required:
https://www.ci.temple-city.ca.us/DocumentCenter/View/18747/8A_Housing-Element-Update-2022_V4Housing



Cecelia Rudar



Shun Zhang

ITEM 1:

City Manager Bryan Cook presented the Temple City Development update on 11/3/2022 at the WSGVR Board with details on the projects below.

1. 5570 Rosemead Blvd. is currently under construction. This project is four stories with 73 living units, and 15,000 square feet of commercial space.
2. 5430 Rosemead Blvd. has been approved. This project is four stories with 26 apartments and at-grade parking.
3. 5665 Rosemead Blvd. is currently under construction with a facade improvement for the former K-Mart site. The planting of 40 parking lot trees with 40 vehicle charging stations has been planned.
4. 9334 Lower Azusa Rd. is currently under construction; landscaping will be underway. This project is a 4,500 square foot auto body shop.
5. 9465 Las Tunas Dr. has been approved by the Planning Commission on 7/26. This project is four stories with 46 residential units and 5,800 square feet of commercial space.



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November 8th Local Election Results

Dear Valued Members,

With the election season now over, on behalf of the West San Gabriel Valley REALTORS® (WSGVR), I would like to thank those of you who voted for your favorite councilmember candidates representing the cities of Alhambra, Monterey Park, and San Gabriel. Secondly, I would like to take this opportunity to congratulate San Gabriel Councilmember John Wu, who is a REALTOR® member of WSGVR, for winning his campaign by a large margin. Mr. Wu was one of the candidates that our Association's Local Candidates Recommendation Committee (LCRC), supported along with Thomas Wong and Vinh T. Ngo from Monterey Park, and Denise Menchaca from San Gabriel.

Below is a breakdown of local election results, which were obtained from the Los Angeles County Election Results as of December 5, 2022 at <https://results.lavote.gov/>.

Alhambra: Results for the following Districts:

- District 1, incumbent Councilmember Katherine Lee leading with about 43.56%, facing Ari Gutiérrez Arámbula with 28.85%, and Stephen Sham who had 27.59% .
- District 2, incumbent Councilmember Ross J. Maza was leading with 100% since there is no candidate running for District 2.
- District 5, incumbent Councilmember Adele Andrade-Stadler was leading with 71.41%, while facing Jeffrey Gomez with about 28.59%.

Monterey Park: Results for the following Districts:

- District 1, Thomas Wong, San Gabriel Valley Municipal Water District president, was leading with 68.39% and business owner Jason Dhing had 31.61%.
- District 5, Vinh T. Ngo, Garvey school board president with 56.48% support, Teresa Real Sebastian, an attorney, had 34.68%, home renovator Joe Ray Avila had 4.60% and retiree Delario M. Robinson had 4.24%.
- District 3, the unexpired term will be ending Nov. 5, 2024, teacher Jose Sanchez had 62.75% and educator Tammy C. Wong had 37.25%.

San Gabriel: Results for seven candidates who ran for three seats, including incumbent Councilmembers Denise Menchaca, Carina Rivera, and John Wu:

- Incumbent Councilmember John Wu had 21.48%
- Incumbent Councilmember Denise Menchaca had 16.93%
- Eric Chan had 16.01%
- Incumbent Councilmember Carina Rivera had 12.28%
- Jorge Herrera Avila had 12.07%
- Jeanne E. Raya had 11.51%
- Reyna Isela Lopez Bowles had 9.72%

For a complete election results, please click [here](#).

Happy Holidays!



Brian Chen
2022 WSGVR President



Thank You to RAF Contributors for Your Generosity!

Your contributions to the REALTOR® Action Fund (RAF) have helped support candidates who are favorable to real estate and housing. RAF is a vital service for YOU and YOUR business. Did you know that 30% of your RAF contribution supports local issues that will affect your livelihood? By contributing to the REALTOR® Action Fund, you are helping to protect private property rights through California Association of REALTORS® (C.A.R.)'s lobbying efforts, and local issues and candidate campaigns. Your participation will keep this going! Contributions to the REALTOR® Action Fund have stopped the following:

1. Point of sale mandates that could have cost the homeowner \$1000s of dollars reducing their equity or may have even prevented the sale from going through.
2. Direct taxing of REALTOR® commissions and other services related to the transaction.
3. Political candidates who are against building housing and against REALTOR® issues.

Together we can successfully educate and encourage REALTORS® to contribute to the REALTOR® Action Fund. On behalf of the West San Gabriel Valley REALTORS®, we would like to thank 792 contributors for their generosity in donating between \$20 and \$1,049 to RAF. The following contributors have donated at least \$197 to RAF and be recognized in 2022:

CHARTERED NAR STERLING R (\$1,000)

Yin Bihr • Lorraine Clark

NAR STERLING R (\$1,000)

Pauline Lam • Giuseppe Veneziano • Lily Wang

NEW CALIFORNIA SILVER BEAR (\$449)

Mindy Yeh

TRUE COST OF DOING BUSINESS (\$197)

**Brian H-M Chen • Ling Chow • Huei Jeff Huang
Earl Knudson • Dora Leung • Nanette Ong
Cecelia Rudar • Mao Tom Tseng • Tomas Wong
John Wu • Shun Zhang**

GRAND

OPENING

Member Hub

203B

UNLIMITED ACCESS TO:

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CONFERENCE ROOM,
COMPUTERS, ETC.**

FROM 9AM-5PM, MON-FRI



FOR A NOMINAL FEE, MEMBERS CAN
LICENSE A MAILBOX AND/OR THE HUB
AFTER THE OFFICE IS CLOSED

COME TO FRONT OFFICE (205B) FOR PRINTING/SCANNING
OR CONTACT US AT INFO@WSGVAR.COM (626)-288-6212

REALTOR® ACTION FUND

➤ DUES BILLING ➤
SWEEPSTAKES



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REALTOR® Action Fund
2023 Dues Contest

See official rules, odds and other details on the back ➡

**ALL RAF CONTRIBUTIONS MADE ARE APPLIED
TO YEARLY AND LIFETIME BALANCES!**

West San Gabriel Valley REALTORS® (WSGVR) members who pay their 2023 membership dues in full (Local, State and National) and pay the additional \$49 REALTOR® Action Fund contribution by February 28, 2023 will be entered in the drawing to win one of five (5) Visa gift cards, valued at \$100.

You have the flexibility to renew your annual membership dues Online at [insert link] using a MasterCard, Discover, Visa, American Express, and E-check on our secure server(SSL).

Contest open only to REALTOR® members of WSGVR . Participants may only win once. WSGVR is not responsible for entries not received due to difficulty accessing the Internet, service outage, mail delivery delay, computer difficulties that may prevent an individual from paying 2023 dues. Drawing will take place virtually on Thursday, April 6, 2023.

Members do not need to be present to win. Odds of winning will depend on the number of qualified entries. WSGVR reserves the rights to change specific rules for specific contests.



FOR MORE INFORMATION, CONTACT:

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Government Affairs Director

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(916) 492-5211

raf.car.org



OFFICIAL RULES

West San Gabriel Valley REALTORS®
REALTOR® Action Fund 2023 Dues
Sweepstakes to Win 1 of 5 Visa Gift Cards

Sweepstakes: All qualifying contributors during the Eligibility Period for the West San Gabriel Valley REALTORS® (“WSGVR”) 2023 Dues Sweepstakes that pay their 2023 membership dues in full (local, state and national) by February 28, 2023, and contribute at least \$49 to the REALTOR® Action Fund (“RAF”) shall be automatically entered into a drawing.

Prizes and Odds of Winning: Five winners will each receive a Visa Gift Card, retail value approximately \$100.00. Prize not redeemable for cash; no substitutions. Odds of winning are based on the total number of qualified entries received. Only one entry per person by any means.

Eligibility: All WSGVR REALTOR® members only are eligible to participate. Participants must be California residents over 18 years of age. Employees of WSGVR or the California Association of REALTORS® (“C.A.R.”), their subsidiaries and their families are ineligible. Eligibility Period: The sweepstakes will start on the start of the 2023 dues billing cycle and end on February 28, 2023, at approximately 11:59 p.m. Only one entry per person by any means.

Drawing: The drawing for the prizes will be held on Thursday, April 6, 2023 at approximately 10:00 a.m. during the West San Gabriel Valley REALTORS® meeting, 1039 E. Valley Blvd., #205B, San Gabriel, CA 91776. Entrants do not have to be present to win. WSGVR will use commercially reasonable efforts to contact each winner not present using contact information provided by each entrant. If a winner is not reached within a reasonable period, he/she may be disqualified, and an alternate winner may be selected. Prize will be mailed to each winner unless other arrangements are made that are satisfactory to WSGVR. The return of any mailed prize may result in disqualification and selection of an alternate winner.

Other Rules: All federal, state, and local laws and regulations apply. Gift card issuer rules and policies may apply –contact issuer for additional information. Sweepstakes is void where prohibited or restricted by law. Prize winner shall promptly provide WSGVR with information to comply with federal, state, or local tax and other laws, or may result in disqualification and selection of an alternate winner. Entrants agree that they have read, understand, and agree to be bound by these rules and by the decisions of WSGVR, which are final and binding on all matters pertaining to this sweepstakes.

Liability: All taxes on prize are the sole responsibility of the prize winner. By entering, participants release and hold harmless WSGVR, C.A.R., their subsidiaries and affiliates, and their respective directors, officers, employees, and agents from any and all liability or any injuries, loss, or damages of any kind arising from or in connection with this sweepstakes or the prize won. RSR does not assume any responsibility for misdirected, late, or non-delivered mail, or entries not received due to difficulties accessing the Internet, service outage, computer difficulties, equipment malfunctions, errors and/or any other difficulties that may prevent a WSGVR member from paying 2023 dues.

NO PURCHASE, PAYMENT OR SURVEY RESPONSE OF ANY KIND NECESSARY TO ENTER OR WIN.

Eligible persons may obtain one (1) free entry by printing entrant’s name, address, and telephone number on a 3 x 5 index card with the words “WSGVR 2023 DUES SWEEPSTAKES RAF DRAWING,” and mailing it, postage prepaid, to the West San Gabriel Valley REALTORS®, 1039 E. Valley Blvd. #205B, San Gabriel, CA 91777. All mailed entries must be received by February 28, 2023. Only one entry per person by any means.

Political contributions are not tax deductible as charitable contributions for federal and state income tax purposes. Contributions to the REALTOR® Action Fund are voluntary, but you may give more, or less, or nothing at all. Failure to contribute will not affect an individual’s membership status in the California Association of REALTORS® (C.A.R.). Contributions will be allocated among three of C.A.R.’s political action committees (PACs), according to different formulas approved by C.A.R. for personal and corporate contributions. These PACs are: CREPAC (supports state and local candidates); CREPAC/Federal (supports federal candidates); and CREIEC (makes independent expenditures in support of or opposition to candidates). C.A.R. also sponsors IMPAC which supports local and state ballot measures and other issues that impact real property in California. The allocation formula may change including re-designating a portion to IMPAC.

NEW MEMBER BENEFIT: WSGVR MEMBERHUB



The West San Gabriel Valley REALTORS® (WSGVR) puts our members first and is excited to announce the grand opening of the new MemberHub.

The WSGVR MemberHub, located right next to the Association's headquarters at 1039 E Valley Blvd #203B, San Gabriel, is a workspace that WSGVR members can use for FREE during normal business hours of 9:00 a.m. – 5:00 p.m., Monday through Friday.

The MemberHub takes pride with free WiFi, a conference room, multiple worktables, and a lounging space. The MemberHub also offers complimentary coffee and two computers for member use.

WSGVR invites you to use the MemberHub to work or meet with clients, other REALTORS®, and Affiliates.

Need a mailbox for business needs? The MemberHub offers mailboxes for lease, providing you with the professionalism of a business address. Please see WSGVR staff for mailbox leases.

Want to access the MemberHub after normal business hours? WSGVR offers after-hours access to members for a nominal fee. See staff for details.

Please come and enjoy this new member benefit: The WSGVR MemberHub!---



MEMBERHUB INCLUDES

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Conference Room

Lounging Space

Two Computers

WiFi

Worktables

2023 ZIPFORM® PLUS TRAINING

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Classes are 9:30AM - 12:30 PM

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February, Monday 02/20/23	August, Monday 08/14/23
March, Monday 03/13/23	September, Monday 09/11/23
April, Monday 04/17/23	October, Monday 10/16/23
May, Monday 05/15/23	November, Monday 11/20/23
June, Monday 06/12/23	December No Class

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The West San Gabriel Valley Association of REALTORS® (WSGVAR) Foundation Was Able To Make Seven (7) Donations To Local Charities

December 8, 2022

The WSGVAR Foundation awarded money to Maryvale in Rosemead, the San Gabriel Valley Humane Society, the Salvation Army in San Gabriel, the YMCA in Alhambra, and Vietnam Veterans of America, Chapter 446-San Gabriel Valley, in Pasadena, the Boys and Girls Club of West San Gabriel Valley in Monterey Park, and Asian Youth Center in San Gabriel. A representative from each charity attended the West San Gabriel Valley REALTORS® Foundation Ceremony at the association office of WSGVR, where a certificate of appreciation and a check were given. Each representative had an opportunity to share what they do for the community. Some showing a short video of their community efforts. Again, this is an event that brings giving to each organization meaningfully. At our event, The Boys and Girls Club of West San Gabriel Valley in Monterey Park generously offered toys to the Salvation Army in San Gabriel.

To donate, please choose one of the three options below:

1. Include a donation with your WSGVR REALTOR® dues payment
2. Contribute to the Century Club in increments of \$100 or more
3. Contribute online at: <https://wsgvarfoundation.org/>

We appreciate your generosity and wish you a holiday season filled with gratitude, thanks, and rejuvenation of hope for the new year for your family and friends.

The 2022 WSGVAR Foundation Officers are: Lorraine Clark, President; Pauline Lam, First Vice President; Nancy Hunt, Secretary; and Marian Cavataio, Treasurer.

About WSGVAR Foundation

WSGVAR Foundation is a non-profit 501(c)(3) organization established in 2013, is an entity that raises funds for scholarships and charities. Every year, WSGVAR Foundation raises funds through member donations, Century Club and holds an auction each year. The foundation gives educational scholarships to high school students in the five cities that we serve: Alhambra, Monterey Park, San Gabriel, Rosemead, and Temple City, as well as donating money to local charitable organizations annually.

CRMLS 2023 1st Quarter Virtual Training Schedule



Learn and familiarize yourself with CRMLS. Take advantage of these virtual trainings hosted by CRMLS to elevate your business. An experienced CRMLS Trainer will conduct the training virtually at no additional cost to you. This is a member benefit for West San Gabriel Valley REALTORS®.

JANUARY 2023

CRMLS Systems and Products Overview

Wednesday, January 4th – 9:00am

Are you taking advantage of the multitude of CRMLS user benefits you have close at hand? Discover all that CRMLS offers to bolster your business. This presentation includes a snapshot of each product and service that CRMLS offers to its users. Learn what each offering is, how to access it, and how to reap all the advantages of CRMLS.

Matrix: Agent Essentials:

Wednesday, January 18th – 9:00am

In this course, we introduce you to the CRMLS Paragon features that are indispensable to your real estate career. Whether you are a new real estate professional, getting back into the business, or just need to reinforce your Paragon knowledge, this is the course for you. You will learn search techniques, how to print and email listings, how to set up client information in CRMLS Paragon, and much more.

FEBRUARY 2023

Matrix: Searching 101:

Wednesday, February 1st – 9:00am

Learn to quickly discover the listings you want to see using the CRMLS Paragon platform. With techniques and tricks to locate listings, use a map search, email and print properties, and more, you'll turn your searches into closings.

Cloud CMA:

Wednesday, February 15th – 9:00am

Cloud CMA is an online comparative market analysis (CMA) report generator that helps you generate comprehensive, personalized, and eye-catching reports for your buyers and sellers. This class will teach you how to use this Cloud Agent Suite product to create CMAs, buyer tours, single property reports, and property flyers. With Cloud CMA Live's built-in integration with Zoom, Skype, and Google Meet, you can give amazing presentations to anyone, anywhere, anytime.

MARCH 2023

Matrix: Engaging Clients:

Wednesday, March 1st – 9:00am

Did you know that you can manage client information in CRMLS Matrix? Learning to properly set up the features provided in CRMLS Matrix will expand your options for engaging with clients and growing your relationships.

MLS-Touch App:

Wednesday, March 15th – 9:00am

Want to quickly access all your MLS listings directly from your mobile device? This app is your answer. MLS-Touch enables you to search by map or by additional advanced MLS filters. MLS-Touch offers even deeper integrations to CRMLS Matrix users. Use it to generate hot sheets, sales comparisons, or market statistics instantly. With his helpful app, you can share with your clients, find other agents, and manage your contacts – no matter where you are.

California October 2022 Sales and Price Report

Sales dipped to the lowest level since May 2020

274,040 units

Oct 2022 Sales

\$801,190
Median Home Price

CA median home price declined to eight-month low

Mortgage payment growth soared above 50 percent

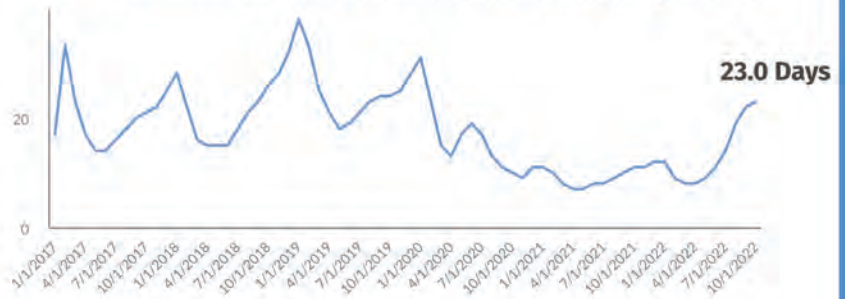
6.90%

30 Yr. FRM



www.car.org/marketdata

Time on market extends more than twice from a year ago



Pending sales dropped more than 50% as mortgage rates hit 20-year high



California November 2022 Sales and Price Report

CA median home price softens

\$777,500

-0.6% YTY% Chg.

24.0 Days
Median Time on Market

Time on market trends up as demand slows further

Mortgage payment growth remains above 50%

6.81%

30 Yr. FRM

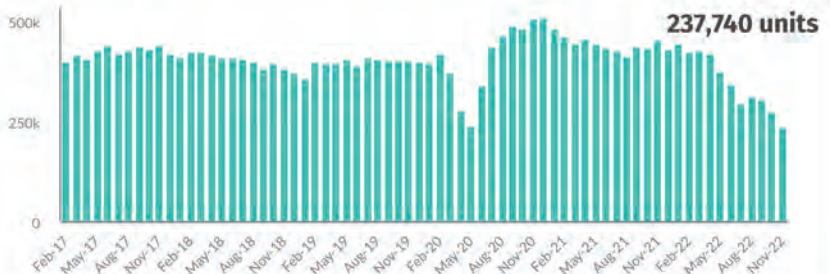


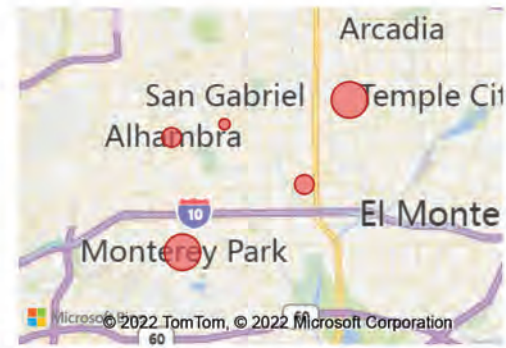
www.car.org/marketdata

Inventory trending upwards, back to pre-pandemic levels



Sales bare the brunt of the most rapid growth in rates





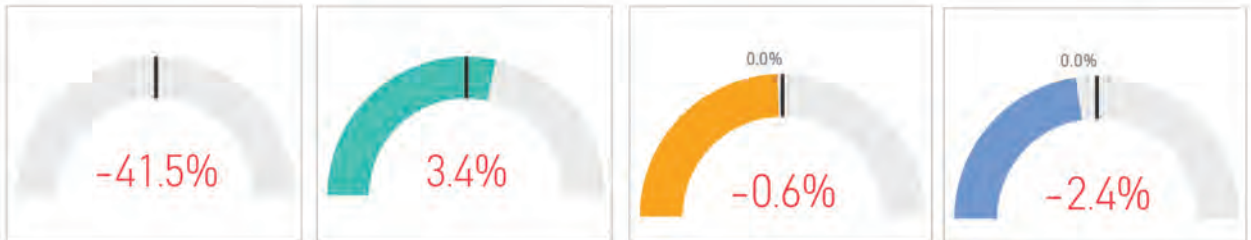
October 2022 ▼



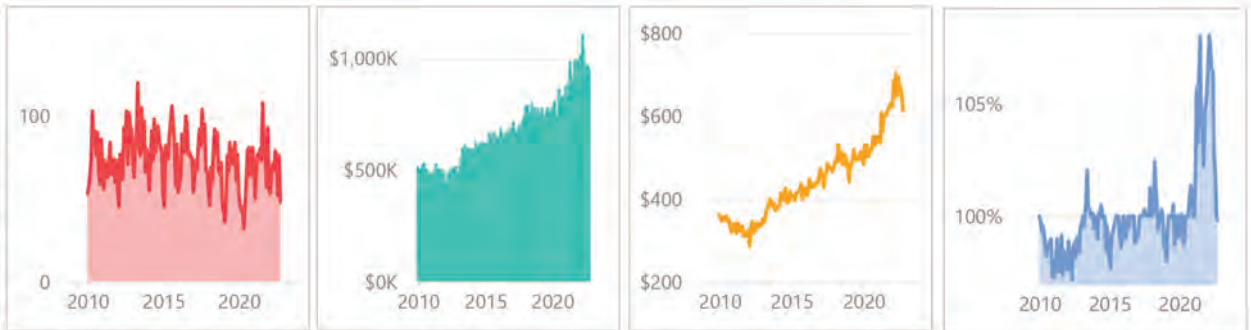
Snapshot



YoY % Chg.



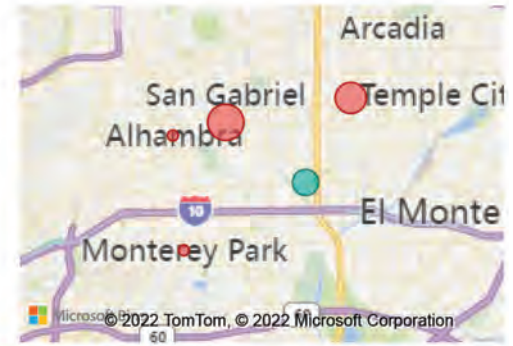
Trends



Definitions



<p>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.</p>	<p>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.</p>	<p>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.</p>	<p>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.</p>
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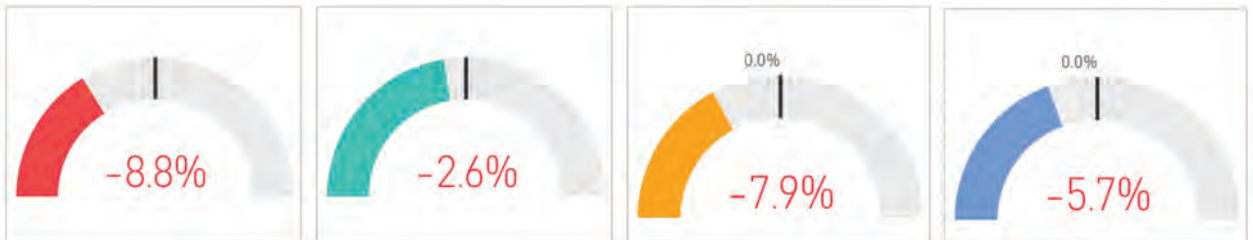
November 2022 ▾



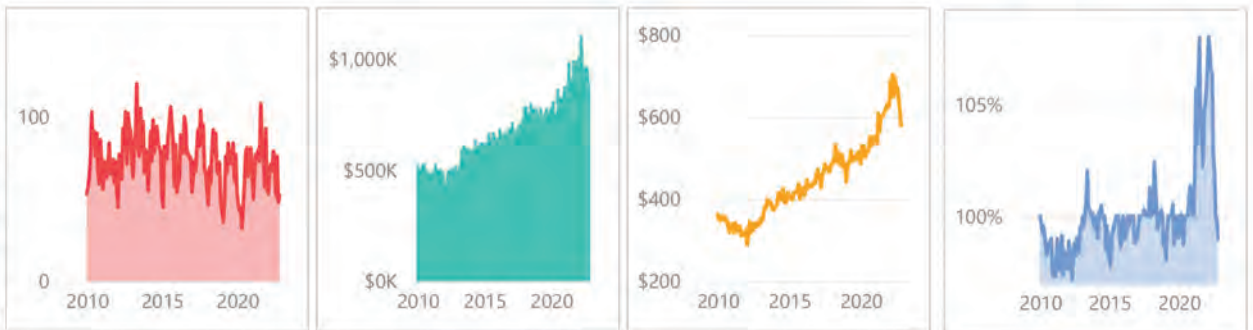
Snapshot



YoY % Chg.



Trends



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WEST SAN GABRIEL VALLEY
REALTORS
Where Members Come First!

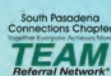
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ASK YOUR CHAMBER OR ASSOCIATION FOR A PROMOCODE



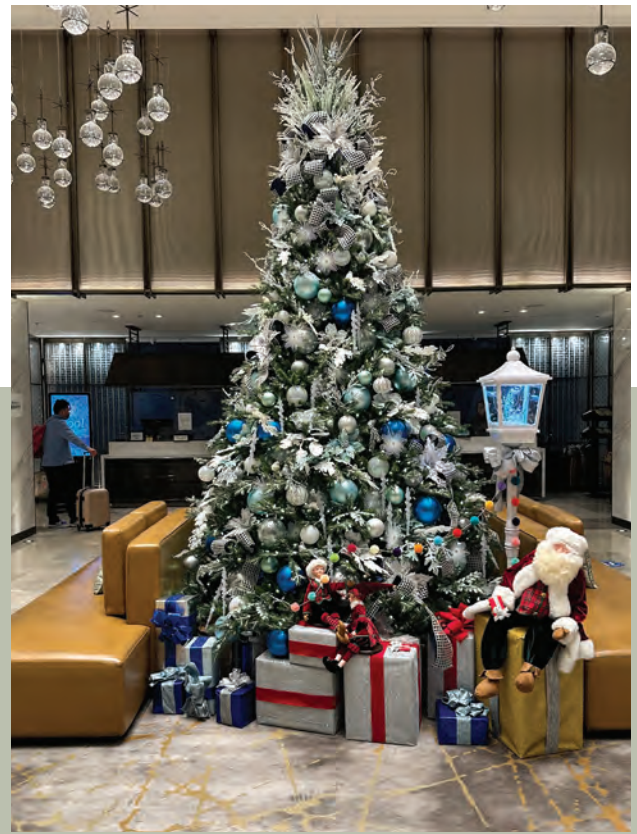
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Photos by Albert Tran



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Santa Anita Race Track in Arcadia



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Santa Anita Race Track in Arcadia