

## SPRING 2022

By Melissa Dittmann Tracey

Spring may have sprung early in the housing market. The U.S. median list price set a record high of \$392,000 in February, according to realtor.com®'s Monthly Housing Trends Report. Many markets continued to post double-digit annual price gains, led by Las Vegas, Miami, and Tampa, Fla., with annual increases of at least 31% each.

"Over the last five years, we have seen home prices break records early in the season as buyers try to get ahead of the competition," says Danielle Hale, realtor.com®'s chief economist. "But this is the first time the record has been broken in February, signaling that competition is already heating up weeks before the start of the spring buying season in a typical year."

The number of homes for sale remains at record lows. But home buyer demand remains high and home prices are surging as a result of competition for low housing inventories. Hale says a slight improvement has been made on the inventory front: February saw declines in new listings improve for the first time since November 2021. "Whether inventory continues to improve will depend on a variety of economic and geopolitical factors, including the conflict in Ukraine and mortgage rate hikes, which haven't impacted home sales or price growth so far, but will increasingly lessen buyers' purchasing power," she says.

## HOME PRICES SET RECORDS AHEAD OF SPRING BUYING

Metro	Median Listing Price	Median Listing Price YoY	Median Listing Price/Sq. Ft. You	Active Listing Count YoY	New Listing Count YoY	Median Days on Market	Median Days on Market YoY	Price Reduced Share	Price Reduced Share YoY
Atlanta-Sandy Springs-Roswell, Ga.	\$390,000	7.6%	8.8%	-17.4%	-1.0%	37	-5	10.8%	1.4%
Austin-Round Rock, Texas	\$570,000	31.0%	15.4%	6.6%	-3.1%	27	-17	6.2%	2.6%
Baltimore-Columbia-Towson, Md.	\$300,000	-3.8%	6.0%	-6.2%	4.9%	40	-15	13.5%	0.7%
Birmingham-Hoover, Ala.	\$257,000	-1.5%	6.2%	-19.8%	16.2%	38	-19	11.0%	-0.5%
Boston-Cambridge-Newton, Mass.-N.H.	\$749,000	10.2%	12.5%	-29.4%	-8.7%	29	-8	6.8%	-0.9%
Buffalo-Cheektowaga-Niagara Falls, N.Y.	\$210,000	-4.5%	5.1%	-10.8%	0.0%	71	0	9.1%	-0.8%
Charlotte-Concord-Gastonia, N.C.-S.C.	\$400,000	11.0%	15.5%	-34.5%	-25%	31	-4	10.0%	0.0%
Chicago-Naperville-Elgin, Ill.-Ind.-Wis	\$325,000	-4.4%	-1.0%	-29.2%	-14.3%	43	-5	10.5%	0.5%
Cincinnati, Ohio-Ky.-Ind	\$334,000	2.8%	14.5%	-15.1%	8.0%	66	4	10.2%	-0.4%
Cleveland-Elyria, Ohio	\$175,000	-12.5%	0.9%	-9.2%	-8.5%	59	-8	12.5%	0.0%
Columbus, Ohio	\$325,000	8.3%	12.3%	-4.7%	-3.5%	30	-9	9.8%	-2.9%
Dallas-Fort Worth-Arlington, Texas	\$404,000	12.5%	17.3%	-34.2%	-0.3%	34	-8	6.4%	-2.7%
Denver-Aurora-Lakewood, Colo.	\$649,000	18.0%	7.1%	-30.8%	-7.0%	10	-12	4.3%	-3.1%
Detroit-Warren-Dearborn, Mich.	\$215,000	-17.3%	-2.5%	-4.4%	12.1%	38	-9	12.5%	2.0%
Hartford-West Hartford-East Hartford, Conn	\$360,000	20.0%	127.2%	-64.0%	-2.4%	63	7	7.3%	0.7%
Houston-The Woodlands-Sugar Land, Texas	\$360,000	8.1%	13.8%	-23.8%	-5.8%	43	-9	12.2%	0.5%
Indianapolis-Carmel-Anderson, Ind.	\$290,000	9.4%	14.8%	-25.6%	-1.8%	44	-20	11.2%	-1.3%
Jackson, Fla.	\$393,000	21.0%	22.8%	-26.3%	1.9%	41	-16	9.3%	-2.4%
Kansas City, Mo.-Kan.	\$385,000	10.0%	16.7%	-3.1%	17.7%	67	-3	7.8%	-1.3%
Las Vegas-Henderson-Paradise, Nev.	\$474,000	39.5%	28.6%	-31.4%	-9.2%	27	-12	8.6%	-0.3%
Los Angeles-Long Beach-Anaheim, Calif.	\$919,000	-8.1%	2.8%	-36.0%	-11.0%	29	-6	6.4%	-2.3%

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## EDUCATION SCHEDULE

**April 5, 2022**  
**11:00 am - 11:45 am**  
CSI Protection: Cyber, Social & Identity Protection

**April 8, 2022**  
**9:30 am - 12:30 pm**  
45-Hour DRE License Renewal Continue Ed - Web

**April 11, 2022**  
**10:00 am - 11:00 am**  
Lone Wolf Transactions (zipForm Edition) Training

**April 12, 2022**  
**12:00 pm - 1:00 pm**  
Commercial Seminar: What's Going on with  
Multifamily in San Gabriel Valley

**April 13, 2022**  
**9:00 am - 10:00 am**  
CRMLS Virtual Training: Creating a CMA

**April 19, 2022**  
**11:00 am - 12:00 pm**  
Meet & Learn: Home Insurance vs Condo HOA

**April 22, 2022**  
**9:30 am - 12:30 pm**  
45-Hour DRE License Renewal Continue Ed - Web

**April 27, 2022**  
**9:00 am - 10:00 am**  
CRMLS Virtual Training: MLS-Touch App

Visit [www.wsgvar.com/events/education-schedule/](http://www.wsgvar.com/events/education-schedule/)  
for the complete education class schedule.

# CENTENNIAL PRESIDENT'S MESSAGE 2022 PRESIDENT

One hundred years... what an incredible milestone. The West San Gabriel Valley REALTORS® (WSGVR) has had a century of excellence: advocating and enhancing the interests of REALTORS®; promoting adherence to the REALTOR® Code of Ethics and professional competency of members; and safeguarding and preserving private property rights, always mindful of cultural backgrounds within communities.

The WSGVR was organized in 1921 as Alhambra Real Estate Board and only served Alhambra, with a membership of 9 brokers. However, they soon realized the necessity to expand the organization and in 1922 it was reorganized as the Alhambra District Board of REALTORS® serving Alhambra, Monterey Park, Rosemead, San Gabriel, Temple City, and South San Gabriel. At that time, the board became affiliated with the California Association of REALTORS®. On March 6, 1922, WSGVR was officially chartered by the National Association of REALTORS®.

To celebrate our centennial milestone, the association has planned several events for our members this year. Together we will celebrate our 100 years of success as well as the years to come, but most importantly we will have fun together. The following are the events that have been planned so far:

First and foremost, the Five-City Chamber Mega Mixer took place in person on March 17, 2022, at our Association Headquarters Office. The Centennial Task Force is proud to have worked closely with the Legislative Committee to make this one of the most successful events. Many thanks to our elected officials—Assembly member Mike Fong, State Senator Susan Rubio, LA County Supervisor Hilda



**BRIAN H. CHEN**

Solis, LA County Tax Assessor Jeffrey Prang, and the five-city councils and chambers of commerce from Alhambra, Monterey Park, Rosemead, San Gabriel, and Temple City—as well as Mayor Pro Tem of Arcadia for their participation. In addition, special thanks to James Chen of State Farm Insurance as well as Jolene Tu and Ken Huynh of RE/MAX My Home for their sponsorship. Over 180 WSGVR members and the five-city chambers participated in this event and got to know their elected officials.

Stay tuned, for the many upcoming events throughout the year. Here's a sneak peek:

- April 7th – Cake Cutting Ceremony
- June 15th – Centennial Celebration Luncheon
- December – Member Giveaway
- And many more

The last two years have presented unique challenges and have been trying for many. I'd like to extend special thanks to our 2022 Board of Directors for their dedication and contribution to making our organization strong for many years to come. WSGVR continues to thrive in its mission to advocate homeownership. As we celebrate a century of excellence and confront the challenges that face us today, let us remember the legacy of those who have led in the past. Let us acknowledge the talent, wisdom, compassion, and commitment that we currently have. Let us lean on the friendships we have with each other and the family that WSGVR has become, which will be the pillars on which we stand as we continue to strive for success.

I hope we can gather together in person to celebrate these events. Until then, on behalf of the WSGVR Board of Directors, I raise a glass to WSGVR and its many past, present, and future leaders, and look forward to the beginning of the next century of excellence together.

Sincerely yours,

A handwritten signature in black ink that reads "Brian H. Chen".

Brian H. Chen  
2022 President

*"Let us lean on the friendships we have with each other  
and the family that WSGVR has become..."*



## CONNECTION NEWSLETTER

SPRING 2022

West San Gabriel Valley REALTORS®

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Cont'd from page 1

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Memphis, Tenn.-Miss.-Ark.	\$227,000	-1.3%	11.6%	-14.0%	-4.9%	39	-18	9.3%	-1.7%
Miami-Fort Lauderdale-West Palm Beach, Fla.	\$525,000	31.6%	23.1%	-56.0%	-11.4%	57	-31	8.0%	-3.3%
Milwaukee-Waukesha-West Allis, Wis	\$270,000	-10.0%	1.1%	-6.0%	36.2%	37	-18	12.5%	2.6%
Minneapolis-St. Paul-Bloomington, Minn.-Wis.	\$400,000	8.1%	-3.7%	-24.7%	0.8%	36	-5	6.3%	0.8%
Nashville-Davidson--Murfreeseboro--Franklin, Tenn	\$470,000	19.0%	19.0%	-42.0%	-21.6%	16	-9	8.3%	0.4%
New Orleans-Metairie, La	\$345,000	6.2%	5.1%	-29.9%	-1.1%	59	-6	13.6%	-1.1%
New York-Newark-Jersey City, N.Y.-N.J.-Pa.	\$695,000	7.1%	26.9%	-14.4%	21.2%	68	-18	8.2%	0.2%
Oklahoma City, Okla.	\$333,000	18.9%	18.6%	-22.4%	20.9%	55	10	12.4%	0.1%
Orlando-Kissimmee-Sanford, Fla	\$399,000	26.7%	27.6%	-49.4%	3.8%	36	-29	8.4%	-6.7%
Philadelphia-Camden-Wilmington, Pa.-N.J.-Del.-Md.	\$300,000	-7.7%	3.7%	-9.7%	9.6%	59	-6	13.0%	0.2%
Phoenix-Mesa-Scottsdale, Ariz.	\$500,000	19.3%	20.7%	5.6%	1.8%	33	-2	10.8%	0.4%
Pittsburgh, Pa	\$215,000	-14.0%	-3.9%	-10.7%	5.5%	84	-3	14.1%	1.9%
Portland-Vancouver-Hillsboro,Ore.-Wash.	\$560,000	10.7%	11.5%	-14.4%	20.8%	32	-7	21.2%	0.1%
Providence-Warwick.R.I.-Mass.	\$449,000	5.7%	12.5%	-24.0%	0.7%	39	-17	7.0%	-0.6%
Raleigh, N.C.	\$430,000	8.9%	20.7%	-55.7%	-23.4%	23	-12	5.0%	-3.8%
Richmond, Va.	\$375,000	1.4%	12.1%	-35.9%	5.6%	43	-8	7.2%	-3.0%
Riverside-San Bernardino-Ontario, Calif	\$550,000	11.1%	15.3%	4.4%	7.4%	31	-4	7.8%	1.2%
Rochester, N.Y.	\$225,000	-16.6%	-4.3%	-25.9%	-3.8%	23	-13	6.5%	-0.7%
Sacramento--Roseville--Arden-Arcade,Calif.	\$628,000	14.2%	14.6%	-2.9%	0.6%	26	-4	9.7%	1.3%
San Antonio-New Braunfels, Texas	\$349,000	14.3%	19.6%	-20.2%	-12.6%	51	-1	8.9%	-0.2%
San Diego-Carlsbad, Calif.	\$850,000	3.0%	17.2%	-32.5%	-7.2%	24	-5	5.6%	-2.4%
San Francisco-Oakland-Hayward, Calif	\$995,000	-0.5%	14.4%	-24.5%	-1.7%	21	-6	5.5%	-1.5%
San Jose-Sunnyvale-Santa Clara, Calif	\$1,329,000	10.8%	11.8%	-42.3%	-9.3%	16	-11	2.5%	-5.0%
Seattle-Tacoma-Bellevue, Wash.	\$728,000	12.9%	11.79	-36.5%	0.6%	23	-12	3.6%	-2.2%
St. Louis, Mo.-Ill.	\$265,000	4.4%	179%	-22.9%	-8.4%	62	-13	8.4%	-0.1%
Tampa-St. Petersburg-Clearwater, Fla.	\$390,000	30.0%	31.1%	-39.2%	-8.2%	34	-15	10.1%	-3.8%
Virginia Beach-Norfolk-Newport News, Va.-N.C.	\$325,000	5.5%	8.5%	-36.8%	-7.6%	27	-8	6.9%	-0.6%
Washington-Arlington-Alexandria,DC-Va.-Md.-W. Va.	\$525.00	7.2%	0%	-16.5%	6.8%	34	-5	8.6%	-1.0%

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# REALTOR® PARTY OF CALIFORNIA SUCCESSFULLY DEFEATS LEGISLATION THREATENING THE ELLIS ACT • FEBRUARY 3, 2022



This year is beginning with a significant win in stopping Assembly Bill 854 (Lee) which would have weakened the Ellis Act by forcing property owners to keep their rental business for at least five consecutive years.

The REALTOR® Party of California was in strong opposition against this legislation for threatening the rights of property owners afforded under the Ellis Act. Sponsored by C.A.R., the Ellis Act (1985) protects property owners' right to exit the rental property business if the operation is no longer sustainable.

AB 854 would have unfairly forced owners to keep their rental business, even if they cannot afford to stay in business or need to move an ailing or elderly family member into one of their units. The pandemic has been particularly challenging for many small rental property owners who have not received rental payments for many months, coupled with increased costs for maintenance and repairs. This legislation could have caused economic ruin or foreclosure for property owners who can no longer afford to own the property.

However, due to the advocacy and support of our members and allies, who took the time to call and email their legislator, the legislation did not have enough support and was not even brought up for a vote. This is a significant victory for private property rights and the REALTOR® Party. ---

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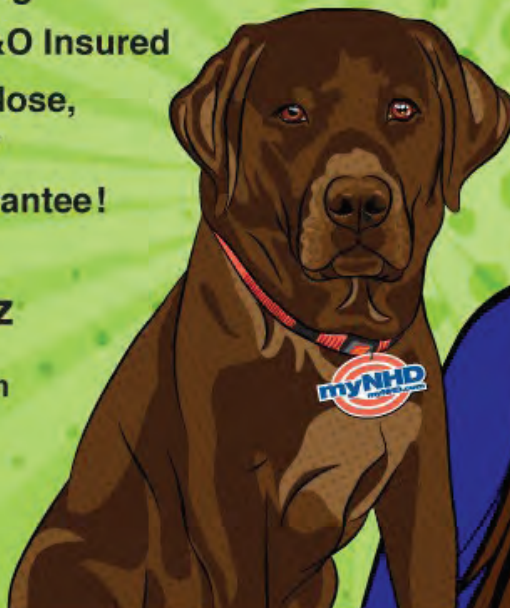
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# REALTOR® SAFETY: KNOWLEDGE AWARENESS EMPOWERMENT

## 10 TIPS FOR HOLDING A SAFE OPEN HOUSE

Open houses can be a great sales tool—but hosting one also exposes you to numerous unfamiliar people for the first time. Take these steps to stay safe:

1. If possible, always try to have at least one other person working with you at the open house.
2. Check your cell phone's strength and signal prior to the open house. Have emergency numbers programmed on speed dial.
3. Upon entering a house for the first time, check all rooms and determine several "escape" routes. Make sure all deadbolt locks are unlocked to facilitate a faster escape.
4. Make sure that if you were to escape by the back door, you could escape from the backyard. Frequently, high fences surround yards that contain swimming pools or hot tubs.
5. Have all open house visitors sign in. Ask for full name, address, phone number and e-mail.
6. When showing the house, always walk behind the prospect. Direct them; don't lead them. Say, for example, "The kitchen is on your left," and gesture for them to go ahead of you.
7. Avoid attics, basements, and getting trapped in small rooms.
8. Notify someone in your office, your answering service, a friend or a relative that you will be calling in every hour on the hour. And if you don't call, they are to call you.
9. Inform a neighbor that you will be showing the house and ask if he or she would keep an eye and ear open for anything out of the ordinary.
10. Don't assume that everyone has left the premises at the end of an open house. Check all of the rooms and the backyard prior to locking the doors. Be prepared to defend yourself, if necessary. ---

(Sources: Washington Real Estate Safety Council; City of Mesa, Arizona; Nevada County Board of REALTORS®; Georgia Real Estate Commission)

Visit NAR's REALTOR® Safety Web site at [www.REALTOR.org/Safety](http://www.REALTOR.org/Safety)

This article is part of the NATIONAL ASSOCIATION OF REALTORS®' REALTOR® Safety Resources Kit.



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# California December 2021 Sales and Price Report

**\$796,570**

Median Home Price  
+1.8% MTM

CA median price below \$800k for 3rd straight month

Inventory dipped to the lowest level on record

**1.2**

Months of Supply

**12 days**

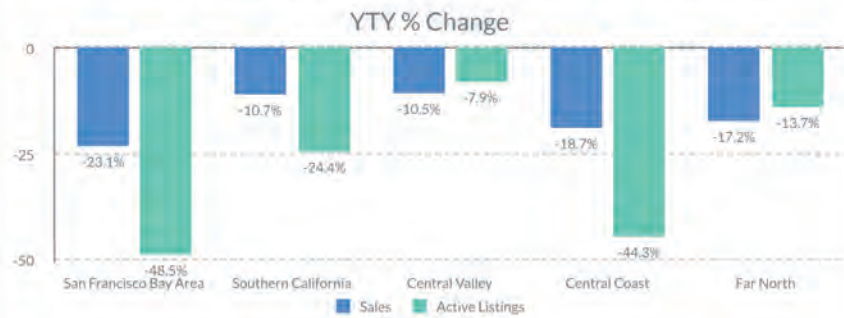
Median Time on Market

Time on market is up from last year

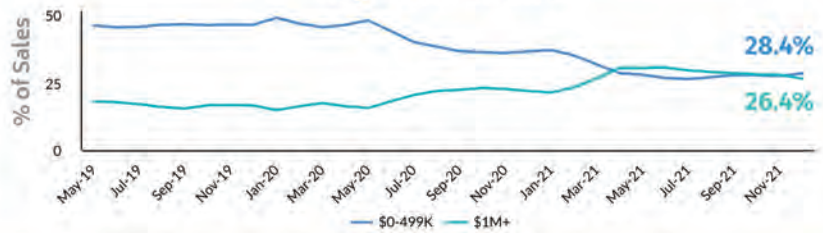


[www.car.org/marketdata](http://www.car.org/marketdata)

Supply declining faster than demand in some regions



State median price stabilizes as gap between low-end and high-end narrows





# California January 2022 Sales and Price Report

Sales had the smallest drop in six months



Time on market remains below pre-pandemic levels

Pending sales continue to decline by double-digits



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

California median home price declined to the lowest level since March 2021



Mortgage payment up double-digits as price and rate both increase from prior year



# California February 2022 Sales and Price Report

Pending sales continue to decline by double-digits



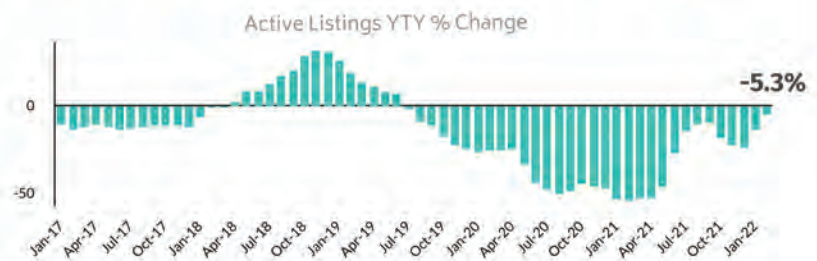
CA median price back to double-digit growth

Sales-to-list price ratio highest in 6 months

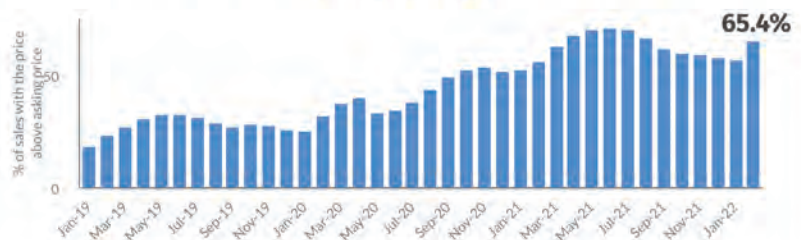


[www.car.org/marketdata](http://www.car.org/marketdata)

Active listings had the smallest drop in 31 months



Share of homes sold above asking price surged to 6-month high





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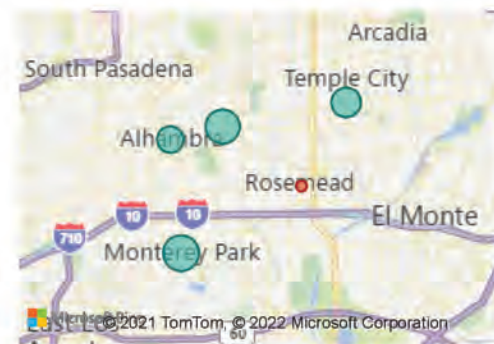
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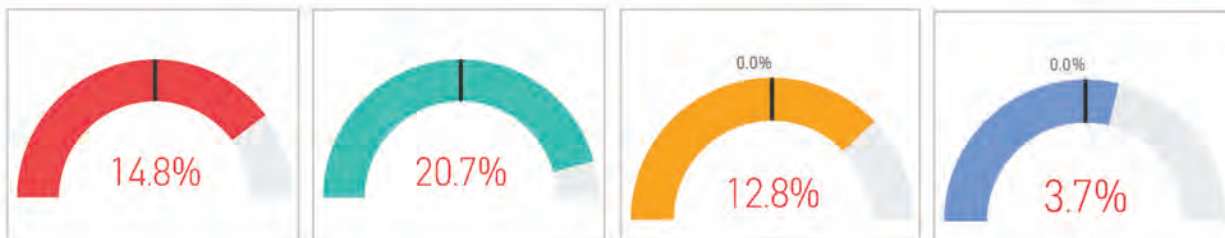
December 2021 ▼



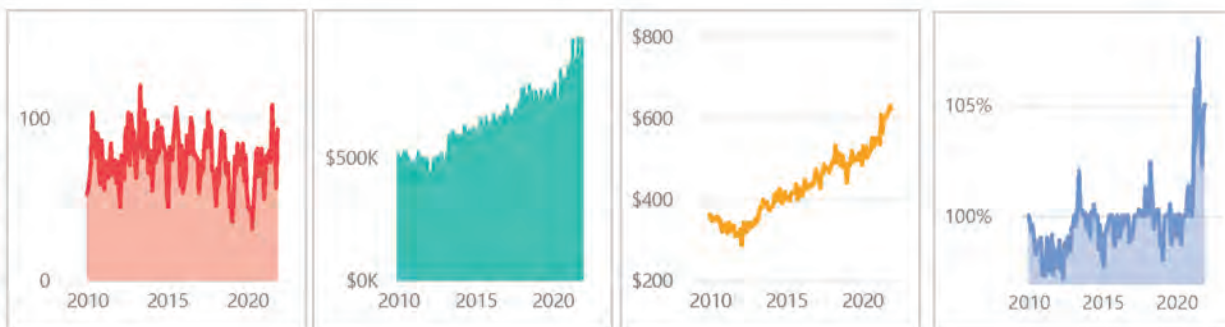
Snapshot



YoY % Chg.



Trends



Definitions



<p><b>Existing SFR Sales:</b> Closed transactions of properties listed on various MLSs across the state during the current month for the selected geography and property characteristics.</p>	<p><b>Existing SFR Median Price:</b> Median price of all closed sales listed on MLSs across the state during the current month for the selected geography and property characteristics.</p>	<p><b>Existing SFR Med. Price/Sq. Ft.:</b> Median price per square foot of all closed sales listed on MLSs during the current month for the selected geography and property characteristics.</p>	<p><b>Existing SFR Med. Sales-to-List Ratio (%):</b> Gap between selling and listing prices for homes sold on MLSs during the month for the selected area and property characteristics.</p>
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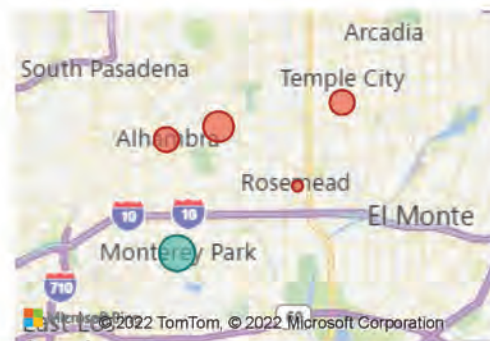
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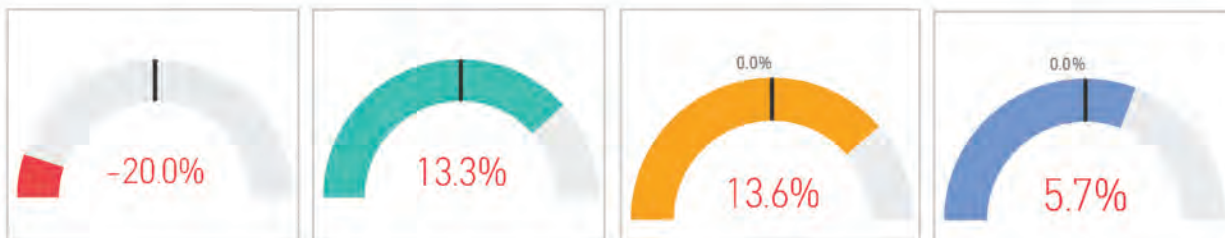
January 2022



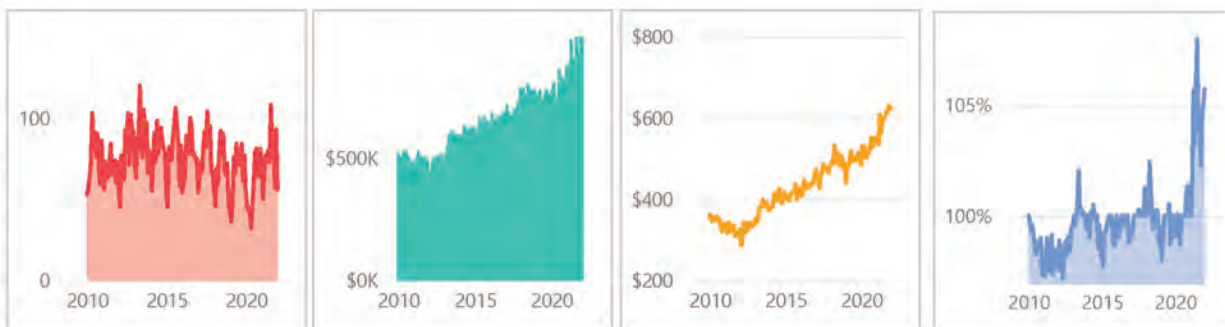
Snapshot



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>
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# TAKE LOOK BACK WITH 2021 ANNUAL REPORT

By Jeff Prang  
Los Angeles County Assessor

At the beginning of year, my Office released the 2021 Annual Report <link to [www.assessor.lacounty.gov/reports](http://www.assessor.lacounty.gov/reports)>, which reflects growth and increases in the assessed value of taxable real property despite the enduring pandemic. The report also includes an updated listing of the County's 88 cities, including the highest valued cities and those with the highest percentage change from the prior year.

The 2021 Annual Report is available online at [www.assessor.lacounty.gov/reports](http://www.assessor.lacounty.gov/reports).

The Annual Report also includes the latest information on the new Constitutional amendment Proposition 19, the Office's many legislative advancements, the many tax resources and tax savings' programs available, a detailed explanation of California's property tax system, and the new joint-venture with community colleges that provides a pathway to jobs.

Moreover, as the Annual Report does every year, it lists the top 20 highest valued cities in the County for 2021. The top five highest valued cities for 2021 remain the same, with the City of Los Angeles at No. 1 with an assessed valuation of \$723.6 billion (4% increase); Long Beach with an assessed valuation of \$65.7 billion (3.5% increase); Santa Monica with an assessed valuation of \$43.834 billion (3.7% increase); Beverly Hills with an assessed valuation of \$40.6 billion (4.1% increase); and Santa Clarita with an assessed valuation of \$38.3 billion (1.1% increase).

The top three fastest percentage growth cities in the County in 2021 were Cerritos at 9.1% growth, Hidden Hills at 8.9% growth, and Vernon at 7.1%.

It's important to remember that the average growth does not mean property owners will be subject to a corresponding increase on their annual property tax bills. Nearly 9 out of 10 property owners will see only the modest 2 percent adjustment prescribed by Proposition 13.

The dedicated professionals at the Office of the Assessor are committed to providing the highest-quality of public service possible, regardless of the challenges that present themselves. It's not an understatement when I say that this past year has presented the Assessor's Office with an untold number of those challenges but they have been met and overcome as this Annual Report indicates.

As I mentioned, I want your readers to have the opportunity to access the report to review at their leisure by visiting [www.assessor.lacounty.gov/reports](http://www.assessor.lacounty.gov/reports) as I believe they will find it illuminating. Don't forget to visit our new, improved website at [assessor.lacounty.gov](http://assessor.lacounty.gov) where you can find all property tax saving resources available to you. ---

*"The top three fastest percentage growth cities in the County in 2021 were Cerritos..., Hidden Hills..., and Vernon..."*

*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 Annual Report helps the public easily access information about the Office of the Assessor, property tax saving resources and how property values in each area of the County changed during this last year. The diligent work of the staff at the Office of the Assessor during these difficult times helped find new ways to produce and complete the vital functions that ultimately serves as the foundation of the property tax system. The 2021 Annual Assessment roll had a total assessed value of all taxable property in the County this year of more than \$1.7 trillion dollars which will generate over \$17 billion dollars in property tax revenue, to be allocated to local governments – cities, school districts, roads, hospitals, and libraries to fund the basic services we all rely on.

The Annual Report is broken down into categories and chapters, providing a comprehensive view of the strength of the Los Angeles County real estate market. It reveals that last year nearly every city in Los Angeles County recorded an increase in assessed valuation compared to 2020.

The report also highlights the total net value of \$1.76 trillion for the entire County, indicating the 11th consecutive year of growth, an increase of \$62.9 billion (or 3.7%) over 2020. That value places \$17 billion in the hands of the County to be used for those public services as just mentioned.

## USE OF CMAS IN LISTING PRESENTATIONS ON THE RISE

Recent findings by RPR reveal interesting facts for REALTORS® preparing for their next listing presentations.

According to a survey of 800 REALTORS®, the percentage of agents who provide sellers with a CMA increased 8.3% from a similar 2018 survey. Providing sellers with an Estimated Home Value increased nearly 16% in the same period.

Additionally, the percentage of listing presentations resulting in a signed contract increased ten points from 46% to 56%. A good indication that a CMA is the new "price of admission" when it comes to listing presentations.

See the survey results and then run your next CMA using RPR. ---

The screenshot shows the RPR website interface. At the top, there is a navigation bar with links for Home, Q Research, Marketing, Reports, Learn, Help, and My Work. Below the navigation bar, there are search filters for Residential and Commercial properties, with a search bar for entering address, place, APN/Tax IDs, or Listing IDs. The filters include Type/Status (Sales, Leases), Property Type (Single Family), and Price (\$400K - \$750K). A 'Create a CMA' popup is displayed in the center, with the text: 'Ready to get started? Follow the steps as we show you how to build a CMA and include it in your Seller's Report.' Below the popup, there are shortcuts for Prospect for Clients, Search using a Map, Create a Report, Investor Analysis, Opportunity Zones, Create a CMA, and Tour Homepage. A blue mouse cursor is pointing at the 'Create a CMA' shortcut.



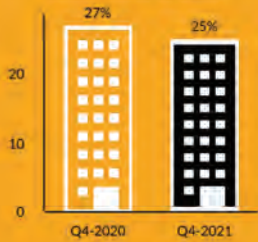
# California Housing Affordability Q4 2021

## HAI

# 25%

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

### HAI YTY Growth



\*existing single-family detached home

## Price

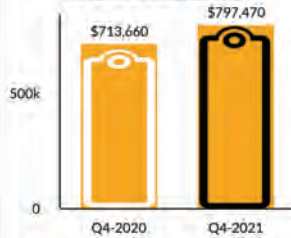
# \$797,470

median-priced home\*

YTY: +11.7%



### Price YTY Growth



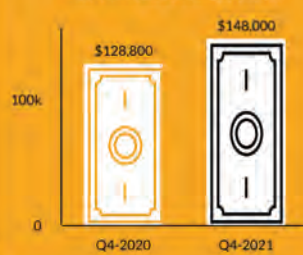
## Income

# \$148,000

minimum income required to make monthly payments of \$3,700 @ 30-year fixed-rate mortgage of 3.28%.



### Income YTY Growth



## WHAT YOU NEED TO KNOW ABOUT BUYER LOVE LETTERS TO HOME SELLERS

By Lynn Ettinger

### Think twice before you write or receive a home love letter.

Did you hear the one about the dog who wrote a love letter? Not to his owner, but to a home seller. Well, actually the dog's owner wrote the letter in Buddy's voice. Buddy described how wag-worthy the house was and how much he craved a game of fetch in the backyard.

Doggie ghostwriting, which happened IRL, is just one way home buyers are getting creative to motivate a seller to accept their offer. It sounds harmless enough, right? But buyer letters to home sellers can unintentionally create Fair Housing Act discrimination and risks for buyers, sellers, and their agents. And there are more-effective ways to [offer what sellers value](#).

### How Love Letters to Home Sellers Work

"A love letter is any communication from the buyer to the seller where the buyer is trying to set themselves apart," says Deanne Rymarowicz, associate counsel at the National Association of REALTORS®. "It could be an email, a Facebook post, a photo. For example, some buyers send elaborate packages with videos and letters. The communication has the intent of 'pick me, and here's why.'"

Buyers who write the letters typically send them to the listing agents, along with their offers, says Paul Knighton, CEO and co-founder of MORE Realty in Tigard, Ore. "They ask, 'Would you please pass this along to the sellers?' They're doing what they can to get their offer accepted, especially in a [competitive market](#)."

### Letters Can Risk Violating Fair Housing Act

While these love letters may seem harmless, they can create a problem if buyers accidentally reveal information in one or more of the [seven areas protected by the Fair Housing Act](#), Rymarowicz explains. Those areas are race, color, religion, sex, disability, familial status, or national origin. "Buyers could say something like, 'this is down the street from our temple,' or 'the hallways are wide enough to accommodate my wheelchair.' Anything that provides personal information related to one of the prohibited bases for discrimination could result in a violation if a seller makes a decision based on that information."

### Do Love Letters to Home Sellers Work?

On top of creating potential risk, love letters to sellers aren't all that effective, Knighton says. Here's a case in point. Several years ago, one of his clients got 14 offers overnight, ranging from \$219,000 to \$250,000. "A person who offered \$225,000 wanted to send a love letter. I told him, 'You're writing an offer that's \$25,000 under the highest offer. A letter's not going to help.' He wrote it anyway, but the seller didn't even read it and took the higher offer. The offer needs to stand on its own."

And seller apathy isn't the only issue. Some sellers may be completely turned off, Rymarowicz says. "They may think, 'This is a financial transaction.'"

Beyond communication, the circumstances can suggest Fair House Act discrimination, she explains. Say an offer with a love letter got the house but was less attractive than an offer without a letter. "If the losing buyer doesn't share characteristics of the seller and the winning buyer does, you could have a situation. If sellers accept love letters, it's more important that they document the basis of their decision when selecting a winning offer."

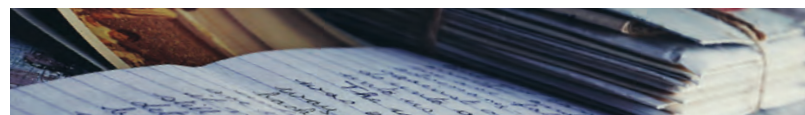
### Tips to Avoid Violating the Fair Housing Act

So, what exactly should you do to avoid risk of violating the Fair Housing Act? Here are five tips:

1. Keep the contract in mind: Knighton says real estate pros at his firm talk to buyers and [sellers](#) about contract boundaries. "We say, 'Please don't communicate with the other party, because we are in contract negotiations and need to manage time frames.'"
2. Focus on objective information: Find ways to differentiate yourself on objective terms. And talk to the agent about how to improve the substance of your offer, Rymarowicz advises. "Can you make a larger earnest money deposit? Can you give them a longer closing date?"
3. Proceed with caution: The NAR discourages buyer letters to home sellers and advises caution, according to Rymarowicz.
4. Talk to your agent: Don't be surprised if your real estate agent brings up the subject. "If you're the seller, the listing agent may talk to you about the potential for Fair Housing violations. They may ask if you want to accept the risks," Rymarowicz says. If the agent doesn't raise the subject of buyer letters, the buyer or seller can do so.
5. Know your state law: Oregon passed a law governing how letters to home sellers are used. "Effective January 2022, a seller's agent must reject any communication from a buyer other than customary documents," Knighton says.

Even if a buyer letter to a seller focuses on the property and not the buyer, there's little to be gained, Knighton says. "There's risk, but the reward isn't there. Instead, focus on writing a really strong offer. That's what has to stand out." ---

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**ALHAMBRA**

**1/4/2022 City Council Special Meeting**

A special meeting for the SB 9 Urgency Ordinance was held by Alhambra City Council on Tuesday, January 4, 2022, at 9 am and unanimously approved by City Council.

Requirements are as follows:

- LEED Platinum building standard
- Affordable Housing construction only
- Unannounced visits by city code enforcement annually
- Additional penalties may be considered for non-owner occupied
- How average families can afford to build for another family member
- Exclusion of LLCs and Corporations • High priority on tree preservation



Pauline Lam

**1/24/2022 City Council Meeting**

2021-2022 Redistricting Progress:

2 draft maps have been presented and updated for further study for the council members for 5 districts. Public comments were also received. For further viewing of the draft maps, please visit the website cityofalhambra.org and visit the meeting agenda center.

An affordable home project on the surface parking lot just NORTH of the parking structure on Chapel Ave. APN # 5337-026-907 between Main Street and Elgin Street, North of Main Street between Wysong Village apartment and Rioni Building.

- Site area 13,750 sq ft
- Cross Building Area: 45,780 sq ft
- Proposed to build 44 units of affordable housing
- Extremely low income: 24 units
- Very low income: 9 units
- Low income: 10 units
- Unrestricted Manager unit: 1 unit

This project is one of the top priorities identified by the City Council to expand affordable housing as identified in Goal 1 of the city's 2021-2022 strategic plan. If the DDA is approved, the project will be able to move forward and apply for funding through the Los Angeles County Development Authority (LACDC) before the February 2, 2022, deadline.

**1/31/2022 Special City Council Meeting – Housing Element**

021-2029 Housing Element for the City of Alhambra has been submitted to HCD. HCD asked the City of Alhambra to provide more details to them for review for adding 2 categories: Special housing needed and Affirmatively Furthering Fair Housing. The deadline to drop Housing Element to HCD is 02/12/2022.

- The next steps for the City of Alhambra are as follows:
- Submit to HCD for certification
- Amendments as necessary (potential for re-adoption)
- Receive HCD certification
- Proceed with the re-zoning project

**2/07/22 Planning Commission Meeting**

Application Development Permit PD-21-12 to develop a 3 story, 4-unit, apartment complex on a site of approx. 10,538 sq ft, R3 zone.

Location: Mid-block on the east side of S. 3rd Street, between W. Valley Blvd and W. Norwood Place.

- Unit 1: Approx. 1,474 sq ft, 3 bedrooms, 3.5 bathrooms, will be fronting 1420 S. 3rd St, Alhambra, CA
- Unit 2 & 3: Approx. 1,047 sq ft, 2 bedrooms
- Unit 4: Approx. 1,430 sq ft

\*\* The development permit has been approved, subject to Conditions of Approval (Exhibit A) - please refer to agenda item # 1, Page 21-33.

**Planned Development Permit PD-20-41 and Lot Merger LOTM 21-04**

Location: 918-914 E. Main Street and 5 S Valencia Street. The site contains 3 parcels of land.

Application for the above permit and Lot Merger to construct a new 11,691 sq ft commercial building - 2 retail units and 1 cafe unit on the first floor, and co-working offices located on the 2nd floor on a site of approx. 14,404 sq. ft. located in the EMC (E. Main commercial) and P (parking) zones.

\*This Development permit has been approved, subject to Conditions of Approval (Exhibit A) - please refer to agenda item # 2, Page 21-23 of 42.

**2/14/22 City Council Meeting Public hearing regarding and adoption of an urgency ordinance SB9 extending the term of ordinance No. O2M22-4797 regarding Alhambra municipal code chapter 22.30 pertaining to urban lot splits and section 23.16.020 and chapter 23.90 pertaining to urban dwellings - F2M21-16, O2M22-4800**

\*The urgency ordinance was extended for 10 months and 15 days unless the planning commission in accordance with the council develops a permanent ordinance before that.

One add-on: if a lot is purchased by an LLC or Corporation, the same individual must live on the property for at least three years, this will prevent it from turning into an investment property.

**Public hearing to adopt an ordinance amending Title 23 (zoning) of the Alhambra municipal code, Chapter 23.27 (downtown revitalization district) pertaining to regulations and standards associated with affordable housing developments - F2M22-23, N2M22-11, O2M22-4799**

**2021-2022 Redistricting process: pre-final map public hearing & update**

\*Draft map # 3 was presented by Andrew Westall, Bear Demographics and a discussion followed. No vote was required, and another update will be presented soon.

**2/28/2022 City Council Meeting**

Reorganization of the Alhambra City Council:

- Jeff Maloney: Mayor
- Adele Andrade-Stadler: Vice Mayor
- Ross J. Maza: Council Member
- Sasha Renee Perez: Council Member
- Katherine Lee: Council Member

**2021-2022 Redistricting Process: Pre-final map public hearing and update by Andrew Westall, Bear Demographics & Research presented Draft Map #4**

\*Public hearing was conducted to select and adopt a final district draft map #4.

**BIZFED**



William Wei

• Jan 25th was the incumbent interview for the LA County election. There is a notable exclusion of Steven Ly (Rosemead) due to his deployment with the armed forces.

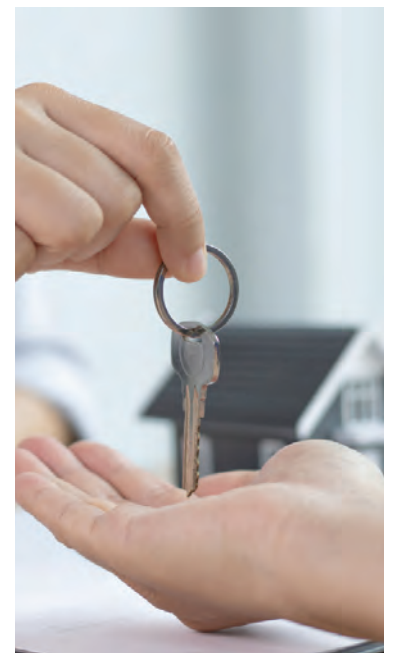
• LA County employers are to provide employees with higher grade masks and respirators.

• Due to LA County redistricting, Supervisor Solis lost some of Southeast LA, but gained Hacienda Heights, Rowland Heights, and Diamond Bar.

• BizFed is conducting a Moving LA Forward Initiative for the 2022 election. If you would like to find out more about what the BizFed supports or want to volunteer, visit the BizFed website.

• LA Mayoral Debate occurred on 2/22.

• Project Home Key poses a major property tax issue because when it was initiated for cities to turnover unused buildings for housing, property taxes were not calculated.





## LOS ANGELES COUNTY

### 1/25/22 Board of Supervisors Meeting

Creating Financing Programs, Incentives and Technical Assistance to Increase Production of Accessory Dwelling Units - A recommendation was submitted by Supervisors Kuehl and Solis directing the Chief Executive Officer to work with the Executive Director of the Los Angeles County Development Authority, the Directors of Regional Planning and Public Works, the Treasurer and Tax Collector, the Assessor, the Chief Executive Office's Legislative Affairs and Intergovernmental Relations Division, County Counsel, and in consultation with Inclusive Action for the City and other community organizations and stakeholders as appropriate, to report back to the Board in 120 days regarding the feasibility of establishing and/or expanding incentives and financing mechanisms to support all opportunities for the development of Accessory Dwellings Units (ADUs) in unincorporated LA County, with the analysis to include an internal assessment of existing governmental and nongovernmental programs the county has facilitating the financing of ADUs, identifying which programs can be expanded and provided to property owners who commit to renting their units at an affordable rate; A county-guaranteed loan program for property owners who do not qualify for traditional refinancing or home equity lines of credit (HELOC) options due to credit requirements and other rigid underwriting standards, and a County-administered ADU construction loan program catering to smaller projects, such as garage conversions, with low-to-no interest loans.



Karen Herrera

### Housing Revenue Notes to Finance the Development of Affordable Multifamily Housing in the City of El Monte:

The Board adopted a resolution approving the issuance of tax-exempt Multifamily Housing Mortgage Revenue Notes by the Los Angeles County Development Authority in a principal amount not to exceed \$14,971,234, to finance the site acquisition, construction and development of the Ramona Metro Point Project, a 51-unit multifamily rental housing development, to be located at 11016 Ramona Boulevard in the City of El Monte (1); and approve and authorize the Executive Director of the Los Angeles County Development Authority to act as the agent of the County and to negotiate and execute an Interlocal Cooperation Agreement between the County and the City of El Monte.

**Updating the County's COVID-19 Tenant Protections Resolution to Extend, Clarify and Gradually Phase Out Temporary Emergency Protection Recommendation as submitted by Supervisors Kuehl and Solis:** The County extended and expanded the eviction moratorium by a 4-1 vote into 2023 through a three-phase plan. The current provisions will remain unchanged through May 31, 2022, with the prohibition on eviction based on non-payment of rent reinstated as of April 1, 2022, for rent incurred on or after April 1, 2022. Phase 2 goes to the end of the year with some lifting of restrictions and narrowing of applicability. Phase 3 covers Jan – June 30, 2023. Details below:

- In addition, there was a related motion to be brought back in the next 14 days to explore the feasibility of property tax forgiveness for those property owners who did not receive rent. We may be able to get some momentum on this and drive home the plight of our small mom-and-pop housing providers. We will be asking for stories to share that emphasize the hardships faced by continuing this moratorium. Note: as of the Feb. 8 agenda, the motion has not been brought back.
- The good news on the January campaign was that the analytics were awesome, we had 3,049 actions taken on the REALTOR® side, 363 on the consumer side. NAR said these were amazing numbers for an Action Alert, so even though we didn't get the win, the associations should be very happy with our mobilization.

The Board adopted a resolution further amending and restating the resolution to implement Phase I and Phase II as detailed below: Phase I (February 1 - May 31, 2022): Beginning February 1, 2022, current residential tenant and mobile home space renter protections set forth in the COVID-19 Tenant Protections Resolution shall be extended through May 31, 2022, where not preempted under State law; effective April 1, 2022, eviction protections shall be reinstated for all residential tenants and mobile home space renters, including creating an affirmative defense, related to nonpayment of rent due to COVID-19 financial hardship for rent incurred on or after April 1, 2022; in addition, such eligible households shall be able to self-certify financial hardship in order to establish an affirmative defense in unlawful detainer actions; the county shall preserve protections relating to anti-harassment and retaliation for all residential and commercial tenants, prohibiting enforcement of personal guarantees for rent incurred by commercial tenants with nine employees or fewer, and requiring landlords to provide notices of rights to commercial tenants with nine employees or fewer, as stated in the resolution; commercial eviction protections for nonpayment of rent shall expire on January 31, 2022, due to a reinstated state law preemption concerning commercial tenancies; Phase II (June 1 - December 31, 2022): Specific protections for residential tenants and mobile home space renters shall be phased out beginning on June 1, 2022; the purchase date requirement for owner move-ins will be removed; the requirement

that the residential tenant can only be displaced if the tenant has not been impacted by COVID-19 to allow for owner move-ins will be lifted; evictions for denying entry to a landlord shall resume, except when such attempted entries constitute harassment; eviction protections for nuisance, unauthorized occupants or pets shall remain; the rent increase freeze currently in place for residential properties in the unincorporated areas shall be extended; eviction protections shall continue for residential tenants and mobile home space renters, including creating an affirmative defense, related to nonpayment of rent due to COVID-19 financial hardship for rent incurred on or after April 1, 2022, amended to apply to households who self-certify their income levels to be at 80 percent Area Median Income.

### 2/8/22 Board of Supervisors Meeting

**Use of Catalytic Funding to Support Request for Proposals for Developer Services for Repurposing the LAC+USC General Hospital Building and West Campus for Housing and Mixed-Use Purposes Recommendation submitted by Supervisor Solis:** Approved an appropriation adjustment to transfer \$50,000 from the LAC+USC Medical Center Master Plan Project, Capital Project No. 69698 to the Department of Workforce Development, Aging and Community Services for the preparation of the Request for Proposals (RFP) for the potential development of the Los Angeles County General Hospital (General Hospital) and the LAC+USC campus area west of General Hospital (West Campus) site; authorize the Acting Director of Workforce Development, Aging and Community Services to use and allocate Catalytic Development Funds of \$150,000 for the preparation of an RFP for the potential development of the General Hospital and West Campus, county-owned land, located in the City of Los Angeles; instruct the Acting Director to report back to the Board in writing on a biannual basis on its progress and on the timeline for confirming the use of the funds set forth above in support of the potential development of the General Hospital and West Campus site; and instruct the Acting Director to allocate funds in an amount not to exceed \$200,000 for the execution of agreements, amendments to existing agreements and/or work orders with consultants in the preparation of an RFP for the potential development of the General Hospital and West Campus site.

### Multifamily Housing Mortgage Revenue Bonds or Notes for the Vermont Manchester Family and Vermont Manchester Senior Projects Recommendation:

Adopted and instructed the chair to sign resolutions approving the issuance of multifamily housing revenue bonds or notes by the Los Angeles County Development Authority (LACDA) in an aggregate principal amount not to exceed \$46,338,493 (Family Project Notes) to finance the construction and development of the Vermont Manchester Family Project, a 118-unit affordable housing project, and in an aggregate principal amount not to exceed \$26,094,717 (Senior Project Notes) to finance the construction and development of the Vermont Manchester Senior Project, a 62-unit affordable housing project, both located at 8400-8500 South Vermont Avenue in the City of Los Angeles (2); approve and authorize the Executive Director of the Los Angeles County Development Authority to act as the agent of the county and negotiate and execute an Interlocal Cooperation Agreement between the County and City of Los Angeles. (Los Angeles County Development Authority)

### 2/15/22 Board of Supervisors Meeting

Protect Commercial Tenants Against Harassment and Retaliation in the Unincorporated Areas of Los Angeles County Ordinance: Approved an ordinance for introduction amending County Code, Title 8 - Consumer Protection, Business and Wage Regulations, Chapter 8.45 - Commercial Tenant Protections, which protects commercial tenants against harassment and retaliation within the unincorporated areas of the County and instructs the Acting Director of Workforce Development, Aging and Community Services to take necessary steps to implement the ordinance; authorize the Acting Director of Workforce Development Aging and Community Services to identify funding and resources necessary to implement the ordinance and execute agreements with consultants as necessary to implement the ordinance; and find that the actions are exempt from the California Environmental Quality Act. (Workforce Development Aging and Community Services) APPROVE (Relates to Agenda No. 44) (22-0737) On June 22, 2021, the Board directed County Counsel, in consultation with the Director of the Department of Consumer and Business Affairs, to draft an ordinance to permanently extend the anti-harassment and anti-retaliation protections under the current county's COVID-19 Tenant Protections Resolution with respect to commercial tenants with nine (9) employees or fewer. After further discussions with county departments, WDACS will oversee the protections set forth in the ordinance, which provides harassment and retaliation protections for commercial tenants, with nine (9) employees or fewer, in the unincorporated areas of the county to 1) Deter harassing behavior by landlords, 2) Encourage landlords to uphold their responsibility to provide safe and suitable commercial rental properties, and 3) Give the county legal recourse as well as institute a private right of action where small commercial tenants are subjected to harassing behavior by landlords. The county's latest COVID-19 Tenant Protections Resolution, approved by the Board on January 25, 2022, provides countywide protections related to anti-harassment and retaliation for commercial tenants through December 31, 2022.

Cont'd on page 18

## MONTEREY PARK

**12/28/2021**

### City Council Meeting

There was a special City Council meeting to install the new, incoming Mayor Henry Lo.

### Monterey Park Economic Development Advisory Commission

#### Monterey Park Reward

**Program:** Staff asked commissioners to volunteer to encourage businesses to sign up for the program. They are working on translating to Chinese literature for better communication with the local businesses.

#### 1/19/2022 City Council Meeting

The topic of the housing element was discussed, with a general plan update and a public hearing.

There were two constituents that made comments to the existing general plan, with emphasis on inclusion to provide affordable housing to lower-income households and to minimize the impact of homelessness.

General Plan Housing Element update and Public was conducted and a resolution outlining the following was adopted:

Addendum to the Final Environmental impact report for the general plan land use Element, CEQA.

- Revised the housing element.
- Revised Safety and Community Service Element (to describe the natural man-made hazards that could impact people and property in the city)
- New environment justice element (identifies disadvantaged communities and describes current conditions and policies related to land use and pollution exposure, healthy and affordable housing, and emergency response.

#### 1/11 & 25/2022 Planning Commission Meetings

For two projects I attended the live meetings at the MP Planning Commission before the pandemic, where the new construction for 2 commercial projects are almost completed.

- One is the fast-food establishment on Atlantic Blvd. and Floral Drive. Raising Cane's Chicken Fingers
- Second is the Mobil gas station with a 24-hour drive-thru Starbucks on Garfield Ave. and Pomona Blvd.

#### 1/12/2022 Economic Development Advisory Commission Meeting

Discuss Facade and Beautifications Improvement Goals for the 2021- 2022 Fiscal Year: The EDAC commissioners discussed and provided recommendations on the implementation of a commercial façade improvement program and suggested drafting a proposal document to be submitted to the City Council for review.

**Housing Element:** Housing Element is a road map/assessment of city housing needs that is reviewed every 10-years. Information and input from the community are gathered as part of the public outreach process.

**710 North Mobility Improvement Project Presentation:** Council voted on Atlantic Blvd. and Garfield Ave. parking restrictions. Strong opposition on parking restrictions along Garvey Avenue especially. **Updates - February 3:** This is the last part of the 710-funding matter. Council previously voted to include parking restrictions along Atlantic and Garfield Avenues. At the meeting, the city received over 100 pieces of opposition correspondence. Council voted to accept the parking structure but not the parking restrictions. At the beginning of the meeting, Supervisor Hilda Solis's representative read a letter from her to the city saying that she will make a motion at Metro to include alternatives such as bike lanes and bus lanes to satisfy the grant requirement. Most people were opposed to any parking restrictions along Garvey Avenue. They believe it will increase traffic and turn the street into a highway. They also said the parking structure will not benefit all businesses if they are not close to one. The motion passed at Metro in February as well and the city will now rescope under these new guidelines. The issue will come back before Council in the future.



Tomas Wong



Dora Leung

**Goodview's Abatement Project (GAP) 1688 West Garvey:** City Council voted to step up the abatement process. The property owners and the city had an agreement to do clean-up work on the hillside. The property owner did not meet the deadline to do the clean-up. The city will complete the process by a hiring third-party contractor to complete the job and charge it back to the property owner. One lane of Garvey Avenue near Casuda Canyon will be closed to accommodate the trucks hauling waste.

## ROSEMEAD

The city staff and Planning Commission are working on updating the City of Rosemead 2021-2029 Housing Element analysis from the previous 2014-2021 version, as a part of state law requirement to update General Plan and Public Safety Element periodically.

According to Regional Housing Needs Assessment (RHNA), the City of Rosemead needs 4,612 units of housing during the 2021-2029 planning period, and of this total of 1792 units, 39 are to be affordable to lower-income households. (Extremely low, very low, and low-income.)



Tom Tseng

Income Category	#	%
Extremely Low-Income (0 to 30% AMI*)	577	12.5%
Very Low-Income (31% to 50% AMI)	577	12.5%
Low-Income (51% to 80%)	638	13.8%
Moderate-Income (81% to 120% AMI)	686	14.9%
Above Moderate-Income (More than 120% AMI)	2,134	46.3%
<b>Total</b>	<b>4,612</b>	<b>100.0%</b>

\*AMI = Area Median Income

Source: Southern California Association of Governments, Regional Housing Need Allocation Plan – Planning Period 2021-2029.

While the Housing Element identifies adequate sites to satisfy the City's RHNA allocation, construction of new housing units will primarily depend upon the private investment, including a landowner's desire to develop their land, attaining private financing, developer interest, and overall market demand. It is the city's responsibility to promote and facilitate the development of these housing units by identifying adequate sites suitable for residential development to meet the RHNA obligation, removing/reducing constraints, and impediments to housing creation.

The State Legislature has identified that homelessness in California is a continuing crisis that demands the effective involvement of both the public and private sectors. California has the highest population of people experiencing homelessness in the nation. In order for the state to address its homelessness crisis, there needs to be a heightened and coordinated plan and action toward the provisions of emergency shelters and transitional housing strategies.

The Los Angeles Homes Services Authority (LAHSA) Greater Los Angeles Homeless Point in Time Count in 2020, identified 79 unsheltered persons in the city. The city's current code permits emergency shelters to provide a maximum of seven beds per establishment. State law requires the capacity to accommodate the most recent Homeless Point-In-Time count. At this time, the city can accommodate a total of 11 potential Emergency Shelters. The city's current capacity would only accommodate 77 unsheltered persons (7 beds x 11 potential sites).

To comply with the state law, the code amendment will amend the maximum number of beds to 10. By increasing the maximum number of beds to 10, the city can potentially accommodate a total of 110 unsheltered persons, (10 beds x 11 potential sites).

#### 2/7/2022 Planning Commission Meeting

A public hearing was held on 2/7, for DC Universal, LLC's application to renovate an interior facade located at 8855 Valley Blvd in the Central Business District within a Residential Commercial Mixed-Use Development and design overlay zone. It was recommended that the Planning Commission adopt Resolution No. 22-01 with findings, and approve Modification 21-08, subject to 25 conditions.

## City Council Meetings

No private property related items were heard, however, Ben Kim, the former Assistant City Manager for Rosemead is now the Acting City Manager. Gloria Molleda has been relieved of her duties and is on Administrative Leave.

## SAN GABRIEL

In January, San Gabriel published its Housing Element, Revised Public Review Draft, and Initial Study/Negative Declaration for public review. Public comments were taken at the January 18th City Council Meeting where the draft was discussed.

See URL address below for the San Gabriel Housing Element Draft:

[https://www.sangabrielcity.com/AgendaCenter/ViewFile/Agenda/\\_01182022-644](https://www.sangabrielcity.com/AgendaCenter/ViewFile/Agenda/_01182022-644)

Approved a 10-unit condominium project at 216-220 E. Broadway, San Gabriel.

The project is a subdivision of a ten-unit residential development, zoned R-3 (Multiple Family Residence), and is exempt from the requirements of the California Environmental Quality Act (CEQA), per Guidelines Section 15332, Class 32 (In-Fill Development Projects.)

### January 4th, 2022

Council Member Jason Pu announced he had been appointed by the Biden Administration as the United States Department of Housing and Urban Development (HUD) Regional Administrator for Region 9.

### January 18th, 2022

**Council Member Pu Recognition** - At the January 18th City Council meeting, former Council Member Pu was recognized for his City Council service and on his appointment as a U.S. Department of Housing and Urban Development Regional Administrator by Congresswoman Judy Chu; Senator Susan Rubio; Edith Gonzalez for Los Angeles County; Supervisor Hilda Solis; Michelle Freridge, Executive Director, Asian Youth Center; Council Members John Harrington, Denise Menchaca, Vice Mayor Tony Ding, and Mayor Chin Ho Liao.

**The Proposed Fiscal Year 2022-2023 Community Development Block Grant (CDBG) Program and Budget Plan was adopted.** The purpose of the CDBG fund is to meet national objectives and to serve low- and moderate-income populations. The grant is allocated to code enforcement, public service such as youth services programs, street improvement projects, and the newly added public service program, Graffiti Control Program. The city also rolled over \$1,000 of last year's grant to continue funding the senior meals program.

**The Business Assistance Program and the New Shop Local Program are extended to help the city's businesses with their struggles and endeavors.** Council approved to provide 70 businesses with grants of \$2500 to each business.

**Council discussed SB9 and adopted an Urgency Ordinance to amend chapter 153 of the San Gabriel Municipal code to address the new state law, SB9 that would allow single-family zoned properties to be subdivided into two urban lots and the development of two urban dwelling units.** Some key points of this ordinance regarding Urban Dwelling Units (similar to ADUs):

- 2 units on the lot
- 4 feet setbacks
- 1 parking space may be possible if there are building restrictions no short-term rentals
- No demolition of historical sites or properties that are empty for more than 3 years.
- Units are to be built at a minimum of 500 sq ft and a maximum of 800 sq ft.
- For Urban Lot Splits, the structure shall be at a minimum of 1200 sq ft.

### February 1, 2022

**HOUSING ELEMENT 2021-2029:** A presentation was given by Lisa Weiss Consulting, similar to the one given back in September 2021. Please see the legislative report on our WSGVR website back in September for details. Since the draft of the Housing Element last year, it has been revised and was adopted in today's council meeting and is currently under review by the Department of Housing and Community Development. Regional Housing Needs Assessment (RHNA) Information on housing production in San Gabriel is found on the following link.



Nanette Ong

New ordinances such as SB9, made drafting more complex this cycle, 2021-2029. However, two additional programs are now included from September's draft as a result of public hearing comments. The two additional programs are the Mission District Specific Plan Evaluation and Update Program to encourage redevelopment in the Mission District area. The second added program is the Low-Income Household Ownership Opportunities Program to facilitate the production of low-income homeownership units. Please click on the link for more information on the Housing Element:

[https://www.sangabrielcity.com/DocumentCenter/View/16031/LWC\\_SanGab\\_HEU\\_020322rev\\_compiled](https://www.sangabrielcity.com/DocumentCenter/View/16031/LWC_SanGab_HEU_020322rev_compiled)

<https://www.sangabrielcity.com/DocumentCenter/View/16088/Housing-APR-Packet?bidId=>

**Mayor Chin Ho Liao Resigns. Declaration of Vacancy of Council Member Office and Consideration of Process to Fill Vacancy:** Mayor Chin Ho Liao submitted his resignation as Mayor due to health reasons. Two seats on the City Council are vacant from Chin Ho Liao and Jason Pu's unexpected resignations. Applications to fill the interim positions will be accepted through February 8th, 2022. The Council will hold an interview process on February 9th and February 10th to fill the two vacant seats in which they will be fulfilled by appointment by the Council.

### February 9 and 10, 2022

The interview process for the Council member applicants was held at the Mission Playhouse on two consecutive days, February 9th and February 10th. About 25 applications were submitted. Among those interviewed, two were selected...Carina Rivera and one of our very own WSGVR members, John Wu.

See article: <https://www.coloradoboulevard.net/san-gabriel-council-fills-two-vacancies/>

### March 1, 2022

**330 East Las Tunas Drive Development** - An 8-unit condominium medical office final tract map, located at 330 East Las Tunas Drive, San Gabriel has been approved by the City Council.

**Small Business Assistance Grant Program** - Discussion included that the program would accommodate waitlisted businesses that applied for the last grant program, as opposed to new applicants, per prior City Council direction, and the possibility of a future grant program for new applicants. There was no public comment. Discussion included expanded and enhanced outreach to businesses who receive grants; documentation to ensure businesses are still open and have active business licenses; partnering with the city's Public Information Officer (PIO) to publicize the program; verification that funds are being used in accordance with grant provisions; an ad hoc committee for business outreach for the grant program; and opening the program for new applicants. A motion was made by Council Member Menchaca, seconded by Council Member Harrington, to authorize the Small Business Assistance grant program being launched and adopt Resolution 22-20 appropriating the necessary funding from the American Rescue Plan Act grant.

**City Council Reorganization** - As previous Mayor Chin Ho Liao and Council Member Jason Pu left their seats in January of 2022, the Mayor and Vice Mayor seats subsequently needed to be filled. The selection to fulfill it was completed when Vice-Mayor Tony Ding was appointed to mayorship and John Harrington was appointed as Vice Mayor.

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## TEMPLE CITY

### December 2021

#### Item #1:

City Council members had a special meeting on December 21, 2021, on Adoption of Urgency Ordinance No. 21-1058 U and Introduction and First Reading of the Ordinance No.21-1059 Implementing SB-9 relating to Urban Lot Splits. Temple City will default to state regulation on the SB-9.



Shun Zhang

A Summary of some of the requirements for the SB-9:

- 1 single-family lot can be subdivided into 2 single-family lots
- 1 lot can be divided into a max. of 2 lots
- ADUs and JADUs are counted toward the maximum (a total of 4 units in the two lots)
- Each unit can be at least 800 sq ft
- New lots must be at least 40% the size of the original lot
- Min. size of the new lot is 1,200 sq ft any new lot that is created by the SB-9
- Rear and side setbacks can be as little as 4 feet
- No additional setbacks for existing structures
- 0-1 parking spaces required, however, if the property is located in the proximity of a high-quality transit corridor, there is no parking space required
- Owner must sign an affidavit agreeing to live on-site for 3 years
- No short-term rentals
- Can't subdivide adjacent site, or the same site twice
- Builds on state efforts to provide affordable units
- Requires residents to be low- or very low-income
- Disperses affordable housing
- Original applicant is exempt
- Family of four would need to have an income of less than \$94,600

### Two Samples of SB-9 property with 4 units



For more details on Urgency Ordinance 21-1058 U visit: <https://www.ci.temple-city.ca.us/DocumentCenter/View/17242/City-Council-Presentation>

#### Item #2:

City Attorney updated the Council on another \$250 million budget allocation for Project Home keys which utilizes under-performing hotels/motels and turns them into residences for the homeless. Most of these projects are operated through counties, although the state does operate a few projects on its own.

#### Item #3:

Council members adopted a resolution providing for the re-appointment of the two nominees to the office of City Council, Council Member Chevez and Mayor Yu for another 4 years of service to Temple City. The city's General Municipal Election slated for Tuesday, March 8, 2022, was canceled.

### January 2022

#### Item #1:

#### Community Development Block Grant Program (CDBG) and Allocations for Fiscal Year 2022-23

The total CDBG Budget for FY 22-23 includes the estimated allocation of \$205,000, plus an estimated \$45,000 of unallocated CDBG funds for a total of \$250,000. The programs and relative funding levels for FY 22-23, are as follows:

1. The Housing Rehabilitation Loan Program provides deferred loans (maximum \$35,000) to below moderate-income homeowners to make necessary major home repairs and/or correct building and zoning code violations. The Housing Rehabilitation Loan and Grant Program typically assists 3-6 households per year. Currently, 15 households are on the waiting list. The budget for the Housing Rehabilitation Loan and Grant Program is \$183,500 which is 73.4%.

#### 2. Asbestos/Lead-Based Paint Testing and Removal Program.

This ongoing program offers grants to home improvement loans and handy-worker grant participants whose homes have tested positive for asbestos and/or lead-based paint. The Asbestos Testing and Lead-Based Paint Testing/Removal Accomplishments depend on the type of home improvements with a budget of \$35,000 which is 14%.

3. Youth Scholarship Program qualifies as a "public service" program. Youth Scholarship limited to 20% of the annual allocation. Under the HUD CDBG guidelines, a maximum of 15% of the annual CDBG allocation can be used for public service programs. The program typically issues 80-100 scholarships which are 12.6%. This is an ongoing program enabling Temple City youth under the age of 18 to participate in various city-sponsored recreation activities.

#### Item #2:

**The Annual Camellia Festival in Temple City:** The request for postponement of the 2022 Camellia Festival to 5/20-5/22/2022 due to the COVID situation was approved. The original date was 2/25-2/27/2022.

#### Item #3:

**Discussion and Consider Adoption of Resolution to Continue to Allow City Council Meetings to be Held Remotely, Consistent with Assembly Bill 361:** City Council members approved to continue holding City Council Meetings remotely for another 30 days in February.

### February 2022

#### Item #1:

#### City Council discussion regarding a proposed ordinance related to the maintenance and landscaping of vacant sites.

All sites that are unimproved and vacant must provide a five-foot landscape buffer along all street frontages. The buffer area must be landscaped with hedges, shrubs, mounding grasses, and or ground cover; succulents, cacti, and lawns are prohibited. The landscape should be between 18 inches and 4 feet at maturity and should be drought tolerant. The draft ordinance creates three categories of vacant sites: 1. Unimproved vacant sites, 2. Improved vacant sites and, 3. Vacant sites in conjunction with approved projects. All sites would be required to do the following:

- Maintain sites free of litter, weeds, and debris.
- Prevent stockpiling of materials.
- Keep all fencing in good condition and in working order.
- Remove graffiti promptly.
- Inspect the site regularly.
- Adequately secure the site to prevent dumping, trespassing, graffiti, etc.
- Turn on exterior lighting during the night.
- Maintain security cameras and alarm systems.

#### Item #2

#### Regional Housing Needs Assessment (RHNA) Allocation Update:

There were a total of 722 units of housing constructed over the past 8 years (2014 to 2021). The city exceeded the required total of 603 units by 119. For the Affordable Housing category, Temple City fell short by 196 units.

#### General Plan Implementation

- 5570 Rosemead Boulevard was approved for a four-story, mixed-use project, consisting of approximately 15,743 square feet of commercial floor area. The building will consist of 73 residential apartment units above the first floor that will consist of approximately 83,671 square feet (including amenities).
- 5430 Rosemead Boulevard has been approved for a 26-unit apartment complex totaling approximately 44,876 square feet. ---



# FEBRUARY HOME SALES AND PRICE REPORT

Reprinted from: [www.CAR.org](http://www.CAR.org)  
Released on March 15, 2022

California home sales edge higher in February amid geopolitical tensions and inflation uncertainty, C.A.R. reports

- Existing, single-family home sales totaled 424,640 in February on a seasonally adjusted annualized rate, down 4.5 percent from January and down 8.2 percent from February 2021.
- February's statewide median home price was \$771,270, up 0.7 percent from January and up 10.3 percent from February 2021.
- Year-to-date statewide home sales were down 8.3 percent in February.

LOS ANGELES (March 15) – Despite higher interest rates alongside geopolitical uncertainty caused by the Russia-Ukraine conflict, California's housing market continued to maintain a solid sales pace even while the number of homes sold were lower than last year's unusually strong market, the **CALIFORNIA ASSOCIATION OF REALTORS®** (C.A.R.) said today.

Infographic: <https://www.car.org/Global/Infographics/2022-02-Sales-and-Price>

Closed escrow sales of existing, single-family detached homes in California totaled a seasonally adjusted annualized rate of 424,640 in February, 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 February pace throughout the year. It is adjusted to account for seasonal factors that typically influence home sales.

February's sales pace was down 4.5 percent on a monthly basis from 444,540 in January and was down 8.2 percent from a year ago, when 462,720

homes were sold on an annualized basis. The year-over-year sales decrease was the eighth straight decline and the smallest in seven months.

"Despite higher mortgage rates, California's housing market is holding up remarkably strong, with home prices reaccelerating, market competition growing and signs that the listings crunch is thawing," said C.A.R. President Otto Catrina, a Bay Area real estate broker and REALTOR®. "Prospective buyers are taking advantage of still-low rates before they move higher and getting a jump on competition before the start of the spring home buying season."

*"Despite higher mortgage rates, California's housing market is holding up remarkably strong,"*

California home prices continued to increase from the prior year, picking up momentum again after slowing down for eight consecutive months. The statewide median price inched up to \$771,270 in February, up 0.7 percent from January's \$765,610 and up 10.3 percent from the \$699,000 recorded in February 2021. The stronger-than-expected growth in the statewide median price is attributed partly to a change in the mix of sales toward homes in the million-dollar price range, as sales jumped in higher-priced regions such as the Central Coast and the San Francisco Bay Area.

"While home sales declined from both the previous month and year, February's sales pace was still the second highest sales level for a February in the last 10 years and strong relative to pre-pandemic levels of 2018 and 2019," said C.A.R. Vice President and Chief Economist Jordan Levine. "However, the invasion of Ukraine has created geopolitical headwinds and pushed up

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February 2022	Median Sold Price of Existing Single-Family Homes						Sales	
	Feb. 2022	Jan. 2022	Feb. 2021	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg	
Calif. Single-family home	\$771,270	\$765,610	\$699,000	0.7%	10.3%	-4.5%	-8.2%	
Calif. Condo/Townhome	\$640,000	\$600,000	\$530,000	6.7%	20.8%	9.4%	-11.2%	
Los Angeles Metro Area	\$725,000	\$700,000	\$649,000	3.6%	11.7%	-4.7%	-10.9%	
Central Coast	\$912,250	\$920,400	\$828,500	-0.9%	10.1%	7.8%	-16.3%	
Central Valley	\$465,000	\$455,000	\$405,000	2.2%	14.8%	-1.0%	1.2%	
Far North	\$375,000	\$380,000	\$335,000	-1.3%	11.9%	-3.0%	-8.5%	
Inland Empire	\$551,000	\$539,000	\$470,000	2.2%	17.2%	-5.0%	-6.4%	
San Francisco Bay Area	\$1,335,000	\$1,200,000	\$1,151,500	11.3%	15.9%	6.6%	-13.7%	
Southern California	\$760,000	\$740,000	\$675,000	2.7%	12.6%	-2.5%	-9.9%	
<b>San Francisco Bay Area</b>								
Alameda	\$1,350,000	\$1,250,000	\$1,100,000	8.0%	22.7%	13.0%	-9.4%	
Contra Costa	\$935,000	\$829,000	\$817,500	12.8%	14.4%	-4.3%	-19.6%	
Marin	\$1,580,000	\$1,450,000	\$1,540,000	9.0%	2.6%	38.6%	-22.5%	
Napa	\$1,034,500	\$884,000	\$931,500	17.0%	11.1%	19.2%	-8.8%	
San Francisco	\$1,900,000	\$1,630,000	\$1,786,400	16.6%	6.4%	12.6%	5.9%	
San Mateo	\$2,100,000	\$2,000,000	\$1,900,000	5.0%	10.5%	-0.5%	-24.4%	
Santa Clara	\$1,820,000	\$1,716,000	\$1,486,250	6.1%	22.5%	9.9%	-17.1%	
Solano	\$605,000	\$579,000	\$509,750	4.5%	18.7%	4.4%	8.7%	
Sonoma	\$819,000	\$789,000	\$740,000	3.8%	10.7%	6.0%	-15.2%	



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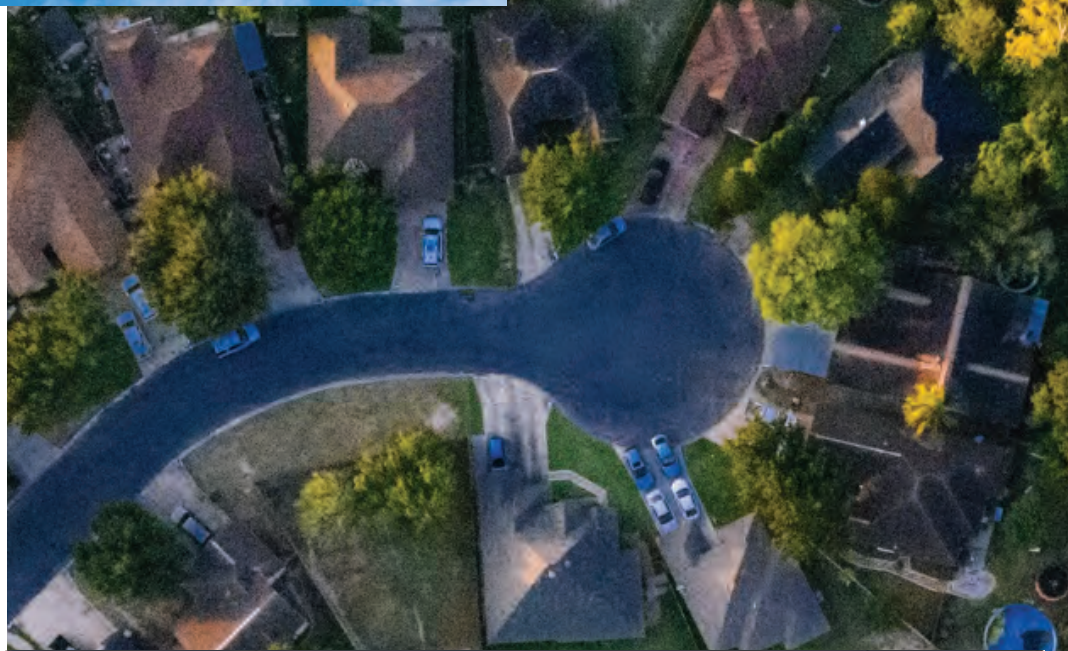
inflation up a notch, which may keep mortgage rates elevated and cause the housing market to retreat amid the uncertainty.”

At an index of 67 in February, C.A.R.’s monthly Consumer Housing Sentiment Index dropped 2 points from last month as consumers acknowledged the current market challenges and felt increasingly pessimistic about home buying opportunities. Consumers who thought it was a “Good time to buy” dropped to 16 in February from 19 last month and from 28 points last year. Still, one in every four consumers are holding out hope that it will be easier to find a home in the next 12 months and nearly two in every three believe that home prices will rise over the same period of time.

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

At the regional level, all major regions except the Central Valley recorded a decrease in sales on a year-over-year basis, but lower-priced areas continued to fare better than higher-priced areas in the Golden State. The Central Coast region had the sharpest decline of all regions, with sales in February dropping 16.3 percent from a year ago. To put things into perspective though, housing demand was abnormally strong early last year with sales in February 2021 surging 22.4 percent from the prior year. The San Francisco Bay Area and Southern California also experienced a double-digit or a near double-digit sales loss of -13.7 percent and -9.9 percent, respectively in February. Home sales in the Far North also dipped 8.5 percent, but the pace was slightly better than the aforementioned regions. The Central Valley was the only region with a sales gain in February, increasing 1.2 percent from a year ago.

- Over 70 percent of all counties tracked by C.A.R. experienced a dip in existing home sales from a year ago, with 24 counties declining more than 10 percent on a year-over-year basis. With many properties destroyed by the Dixie Fire last summer, Plumas had the largest decline of all counties in February, falling 62.1 percent from a year ago. Mariposa (-50.0 percent), Amador (-35.2 percent), and Mendocino (-32.7 percent) were three other counties in California that also experienced a sales drop of more than 30 percent last month. Counties with a sales decline from last year had an average decrease of -17.7 percent in February. Fourteen counties experienced a sales gain from last year, with Yuba (65.3 percent) surging the most, followed by Siskiyou (45.8 percent) and Sutter (31.9 percent).
- Home prices continued to grow in all major regions in the state, with all five posting double-digit year-over-year gains in their median price. The San Francisco Bay Area recorded the highest year-over-year price gain at a 15.9 percent increase, followed by the Central Valley (14.8 percent), Southern California (12.6 percent), the Far North (11.9 percent), and the Central Coast (10.1 percent).
- Despite slower price growth due to rising mortgage rates, home prices continued to increase across the state, with 24 California



February 2022 State/Region/County	Median Sold Price of Existing Single-Family Homes				Sales			
	Feb. 2022	Jan. 2022	Feb. 2021	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg	
<b>Southern California</b>								
Los Angeles	\$773,490	\$800,960	\$686,760	-3.4%	12.6%	-4.5%	-7.3%	
Orange	\$1,260,000	\$1,195,000	\$995,000	5.4%	26.6%	-5.1%	-26.0%	
Riverside	\$605,030	\$590,000	\$519,500	2.5%	16.5%	-4.7%	-8.2%	
San Bernardino	\$450,000	\$450,000	\$389,900	0.0%	15.4%	-5.3%	-3.4%	
San Diego	\$888,000	\$875,000	\$765,000	1.5%	16.1%	7.3%	-5.6%	
Ventura	\$887,500	\$850,000	\$750,000	4.4%	18.3%	-1.7%	-16.8%	
<b>Central Coast</b>								
Monterey	\$885,000	\$875,000	\$820,000	1.1%	7.9%	-0.6%	-12.8%	
San Luis Obispo	\$830,500	\$851,500	\$700,000	-2.5%	18.6%	23.3%	-26.2%	
Santa Barbara	\$1,050,000	\$912,500	\$1,174,080	15.1%	-10.6%	1.1%	-5.3%	
Santa Cruz	\$1,380,000	\$1,257,500	\$1,058,000	9.7%	30.4%	10.7%	-18.4%	
<b>Central Valley</b>								
Fresno	\$405,000	\$395,500	\$350,000	2.4%	15.7%	5.3%	7.2%	
Glenn	\$412,500	\$332,500	\$319,500	24.1%	29.1%	42.9%	25.0%	
Kern	\$370,000	\$367,000	\$295,000	0.8%	25.4%	-3.3%	-4.9%	
Kings	\$327,000	\$322,500	\$280,000	1.4%	16.8%	-13.6%	-8.1%	
Madera	\$400,000	\$394,000	\$354,500	1.5%	12.8%	13.4%	-0.8%	
Merced	\$390,000	\$387,380	\$318,750	0.7%	22.4%	-29.0%	-6.6%	
Placer	\$675,000	\$670,000	\$599,500	0.7%	12.6%	2.1%	-2.0%	
Sacramento	\$541,500	\$524,000	\$463,000	3.3%	17.0%	5.2%	2.4%	
San Benito	\$860,000	\$842,500	\$700,000	2.1%	22.9%	2.8%	8.8%	
San Joaquin	\$505,500	\$499,950	\$436,300	1.1%	15.9%	-6.2%	2.8%	
Stanislaus	\$452,400	\$450,000	\$405,000	0.5%	11.7%	-16.3%	-1.3%	
Tulare	\$338,000	\$333,000	\$288,500	1.5%	17.2%	-3.1%	2.8%	

February 2022	Median Sold Price of Existing Single-Family Homes					Sales	
State/Region/County	Feb. 2022	Jan. 2022	Feb. 2021	Price MTM% Chg	Price YTY% Chg	Sales MTM% Chg	Sales YTY% Chg
<b>Far North</b>							
Butte	\$426,500	\$456,000	\$397,000	-6.5%	7.4%	14.3%	5.7%
Lassen	\$239,000	\$259,000	\$208,250	-7.7%	14.8%	0.0%	15.0%
Plumas	\$339,000	\$460,000	\$329,500	-26.3%	2.9%	-59.3%	-62.1%
Shasta	\$375,000	\$375,000	\$329,950	0.0%	13.7%	-0.5%	-12.1%
Siskiyou	\$340,000	\$296,000	\$322,500	14.9%	5.4%	-16.7%	45.8%
Tehama	\$311,250	\$359,000	\$299,000	-13.3%	4.1%	-7.7%	-26.5%
<b>Other Calif. Counties</b>							
Amador	\$449,000	\$400,000	\$406,280	12.3%	10.5%	-10.3%	-35.2%
Calaveras	\$510,000	\$467,500	\$441,500	9.1%	15.5%	-3.8%	1.3%
Del Norte	\$390,000	\$372,500	\$359,000	4.7%	8.6%	-12.5%	-26.3%
El Dorado	\$730,000	\$607,500	\$577,500	20.2%	26.4%	6.6%	-13.5%
Humboldt	\$452,500	\$425,000	\$360,000	6.5%	25.7%	-21.4%	-21.4%
Lake	\$360,000	\$349,900	\$326,500	2.9%	10.3%	-6.2%	-29.1%
Mariposa	\$446,250	\$350,000	\$397,500	27.5%	12.3%	-25.0%	-50.0%
Mendocino	\$500,000	\$508,500	\$525,000	-1.7%	-4.8%	-13.2%	-32.7%
Mono	\$992,500	\$950,000	\$1,435,000	4.5%	-30.8%	-33.3%	-28.6%
Nevada	\$547,500	\$550,000	\$519,500	-0.5%	5.4%	-22.9%	-22.2%
Sutter	\$420,000	\$415,000	\$395,000	1.2%	6.3%	-13.9%	31.9%
Tuolumne	\$433,500	\$386,750	\$375,000	12.1%	15.6%	28.6%	-11.1%
Yolo	\$666,420	\$542,500	\$520,000	22.8%	28.2%	31.4%	-13.2%
Yuba	\$450,000	\$402,500	\$370,000	11.8%	21.6%	-8.0%	65.3%

counties setting new record high median prices in February. All but three counties tracked by C.A.R. experienced an increase in their median price in February, with 38 of them surging by double-digits from a year ago. Santa Cruz had the biggest year-over-year price increase at 30.4 percent, followed by Glenn (29.1 percent) and Yolo (28.2 percent). Three counties registered a median price decline from last year, with Mono dropping the most at -30.8 percent, followed by Santa Barbara (-10.6 percent) and Mendocino (-4.8 percent).

- California's Unsold Inventory Index (UII) rose in February as active listings climbed from January to the highest level in three months. February's UII was 2.0 months and 2.1 months in February 2021. The index indicates the number of months it would take to sell the supply of homes on the market at the current rate of sales.
- The median number of days it took to sell a California single-family home was 9 days in February and 10 days in February 2021. C.A.R.'s statewide sales-price-to-list-price ratio\* was 102.6 percent in February 2022 and 101.0 percent in February 2021.
- The statewide average price per square foot\*\* for an existing single-family home remained elevated. February's price per square foot was \$392, up from \$338 in February a year ago.
- The 30-year, fixed-mortgage interest rate averaged 3.76 percent in February, up from 2.81 percent in February 2021, according to Freddie Mac. The five-year, adjustable mortgage interest rate averaged 2.87 percent, compared to 2.83 percent in February 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.

Cont'd from page 23

\*\*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. ---

February 2022	Unsold Inventory Index			Median Time on Market		
	Feb. 2022	Jan. 2022	Feb. 2021	Feb. 2022	Jan. 2022	Feb. 2021
<b>State/Region/County</b>						
Calif. Single-family home	2.0	1.8	2.1 r	9.0	12.0	10.0
Calif. Condo/Townhome	1.8	1.8	2.3 r	8.0	11.0	13.0
Los Angeles Metro Area	2.1	1.9	2.3 r	10.0	13.0	11.0
Central Coast	2.0	2.1	2.5 r	10.0	11.0	13.0
Central Valley	1.9	1.7	1.9	7.0	10.0	7.0
Far North	3.0	2.7	2.8	22.0	27.0	37.0
Inland Empire	2.0	1.9	2.1 r	14.0	16.0	15.0
San Francisco Bay Area	1.9	1.6	2.1	9.0	12.0	10.0
Southern California	2.0	1.8	2.2 r	9.0	12.0	10.0
<b>San Francisco Bay Area</b>						
Alameda	1.7	1.5	1.7	8.0	10.0	8.0
Contra Costa	1.9	1.4	1.7	8.0	9.0	7.5
Marin	1.6	2.0	2.1	10.0	29.0	22.0
Napa	3.1	3.4	3.8	30.0	47.5	38.0
San Francisco	2.4	2.0	2.3 r	12.0	13.0	13.0
San Mateo	2.1	1.6	2.4	7.0	10.0	9.0
Santa Clara	2.0	1.6	2.2	7.0	7.0	8.0
Solano	1.4	1.3	1.6	24.0	32.5	29.0
<b>Southern California</b>						
Los Angeles	2.2	2.0	2.4 r	10.0	13.0	10.0
Orange	2.0	1.6	2.4 r	7.0	8.0	9.0
Riverside	1.9	1.8	2.1 r	14.0	16.0	14.0
San Bernardino	2.1	2.1	2.1 r	13.0	16.0	15.0
San Diego	1.5	1.5	1.8	7.0	9.0	7.0
Ventura	2.3	2.0	2.4 r	20.0	20.0	24.0
<b>Central Coast</b>						
Monterey	2.2	2.1	2.8	10.0	10.0	14.0
San Luis Obispo	2.0	2.3	2.2 r	9.0	9.0	12.0
Santa Barbara	1.9	1.9	2.4	10.0	12.0	13.0
Santa Cruz	2.2	2.0	2.5	9.0	13.5	14.5

February 2022	Unsold Inventory Index			Median Time on Market		
	Feb. 2022	Jan. 2022	Feb. 2021	Feb. 2022	Jan. 2022	Feb. 2021
<b>State/Region/County</b>						
<b>Central Valley</b>						
Fresno	2.0	1.9	2.0	7.0	9.0	7.0
Glenn	2.0	3.0	2.7 r	14.0	7.5	12.5
Kern	1.9	1.7	2.2	8.0	9.0	9.0
Kings	2.3	2.1	2.7	7.0	10.0	6.0
Madera	2.8	3.1	2.4	12.0	17.0	10.0
Merced	2.5	1.5	2.4 r	9.0	14.5	10.0
Placer	1.8	1.6	1.8	6.0	9.0	6.0
Sacramento	1.5	1.4	1.6	7.0	8.0	6.0
San Benito	2.4	2.2	3.3	19.0	12.0	11.0
San Joaquin	2.0	1.6	1.9	8.0	12.5	7.0
Stanislaus	1.9	1.4	1.9 r	9.0	10.0	7.0
Tulare	1.9	1.9	2.0	12.0	11.0	11.5
<b>Far North</b>						
Butte	2.1	2.4	2.6 r	7.0	14.5	13.5
Lassen	3.4	3.6	3.3	107.0	80.0	106.0
Plumas	8.7	3.1	4.7	124.0	127.0	96.0
Shasta	2.9	2.5	2.5	19.0	19.0	27.0
Siskiyou	3.9	3.5	4.8	66.5	39.0	44.0
Tehama	3.2	2.9	2.7	58.5	49.0	77.0
<b>Other Calif. Counties</b>						
Amador	3.1	2.3	2.2 r	23.0	33.0	12.0
Calaveras	2.5	2.1	2.0	66.0	73.0	57.0
Del Norte	5.1	4.2	3.8	78.0	70.0	167.0
El Dorado	2.3	2.0	2.1	14.0	33.0	13.0
Humboldt	4.3	3.0	2.4	10.0	10.0	10.0
Lake	4.9	4.2	3.0 r	41.0	39.0	35.5
Mariposa	6.4	4.3	2.1 r	10.5	62.0	11.5
Mendocino	6.5	5.2	3.2	45.0	52.5	61.0
Mono	3.7	2.5	2.9	89.5	90.0	62.5
Nevada	3.2	2.3	2.5 r	20.5	30.0	35.5
Sutter	1.7	1.2	1.8	10.0	8.0	10.0
Tuolumne	2.9	3.4	2.4	40.0	39.5	17.5
Yolo	1.6	1.8	1.7 r	9.0	10.0	7.5
Yuba	1.9	1.5	2.2	8.0	11.0	12.0

r = revised





## **“SOUTHERN CALIFORNIA: LAND OF OPPORTUNITY - WHERE AMERICAN DREAMS COME TRUE” VIDEO**

[https://youtu.be/V9WN\\_yYzzYA](https://youtu.be/V9WN_yYzzYA)

This video was produced by between the West San Gabriel Valley REALTORS’ Global Business Council and House Club, Inc. Thanks to WSGVR Leadership Team and Global Business Council members for their vision, commitment, and effort to make this world-class video for real estate investors who are ready to make decisions on investing in Southern California. ---

# DEATH OF A REAL PROPERTY OWNER

From the County Assessor Website

The Assessor's Office must be notified upon the death of an owner within 150 days of the date of death, or if the estate is probated at the time the inventory and appraisal is filed. The Change in Ownership Statement Death of Real Property Owner Form (**BOE-502-D/ ASSR-176**) is required to be completed and submitted to the Assessor's Office, even if the decedent held the property in a trust.

**NOTE:** All forms referenced on this page can be found by clicking on the on the "Forms" [website](#) tab.

## FILING REQUIREMENTS

Failure to file a Change in Ownership Statement within the time prescribed by law may result in a penalty of either \$100 or 10% of the taxes applicable to the new base year value of the real property or manufactured home, whichever is greater, but not to exceed \$5,000 on property eligible for the homeowners' exemption and \$20,000 for property not eligible for the homeowners' exemption if that failure to file was not willful. This penalty is added to the assessment roll and is collected like any other delinquent property tax and subject to the same penalties for nonpayment.

The Change in Ownership Statement Death of Real Property Owner Form (**BOE-502-D/ ASSR-176**) is required even if the decedent held the property in a trust.

## CHECKLIST OF DOCUMENTS TO SUBMIT TO THE ASSESSOR'S OFFICE:

### If Decedent had a will:

- Change in Ownership Statement Death of Real Property Owner Form (**BOE-502-D/ ASSR-176**)  
Death Certificate.
- Copy of signed will.
- Claim for Reassessment Exclusion for Transfer Between Parent and Child Form (**BOE-58-AH/OWN-88**), if applicable.
- Claim for Reassessment Exclusion for Transfer from Grandparent to Grandchild Form (**BOE-58-G/OWN-143**), if applicable.
- Copy of State of California Certificate of Registration of Domestic Partnership, if applicable.

### If Decedent did not have a will:

- Change in Ownership Statement Death of Real Property Owner Form (**BOE-502-D/ ASSR-176**)
- Death Certificate.
- Letters of Administration.
- List of heirs showing relationship to the decedent.
- Claim for Reassessment Exclusion for Transfer Between Parent and Child Form (**BOE-58-AH/OWN-88**), if applicable.
- Claim for Reassessment Exclusion for Transfer from Grandparent to Grandchild Form (**BOE-58-G/OWN-143**), if applicable.
- Copy of State of California Certificate of Registration of Domestic Partnership, if applicable.

### If Decedent's property was in a trust:

- Change in Ownership Statement Death of Real Property Owner Form (**BOE-502-D/ ASSR-176**)
- Death Certificate.
- Entire trust including all amendments and attachments.
- Claim for Reassessment Exclusion for Transfer Between Parent and Child Form (**BOE-58-AH/OWN-88**), if applicable.
- Claim for Reassessment Exclusion for Transfer from Grandparent to Grandchild Form (**BOE-58-G/OWN-143**), if applicable.
- Copy of State of California Certificate of Registration of Domestic Partnership, if applicable.

More information available at: <https://assessor.lacounty.gov/real-estate-toolkit/death-of-a-property-owner>



# ASSESSOR QUICK GUIDE DEATH OF A PROPERTY OWNER

JEFF PRANG, ASSESSOR

The death of a loved one can be a life-changing and traumatic event. Settling affairs after a death should be straightforward. That is why the Office of the Assessor has created this guide for you. This is not a manual on how to settle all of a loved one's affairs, but the following are a few important things that need to be done if they owned property in Los Angeles County.

## Notify the Assessor

**Anytime a property owner dies, the County Assessor must be notified so it can maintain accurate records.**

This is done by filing a [Change in Ownership – Death of Real Property Owner form](#), which must be filed within 150 days of the date of death, or if the estate is probated – at the time the inventory and appraisal is filed.

*This form can be found on the Assessor's website.*

**Once signed, the form must be mailed to:**  
Los Angeles County Office of the Assessor  
Ownership Services Section  
500 W. Temple St. Room 225  
Los Angeles, CA 90012

As you navigate this process, you may also need to file an Affidavit of Death with the Registrar-Recorder/County Clerk.

**Please note:** Filing the Affidavit of Death (even if accompanied by a Preliminary Change in Ownership Report form) does not count as notifying the Assessor. For more information on the Registrar-Recorder/County Clerk please visit: [lavote.net](http://lavote.net).

## Inheriting Property

**Property tax savings are available for children inheriting property from their parents.**

[The Parent-Child and Grandparent-Grandchild Transfer Exclusion \(Prop. 19\)](#) allows for the transfer of property along with its Prop. 13 base year value to a person's children or grandchildren if the following conditions are met:

1. The property must be the principal residence of the parent(s) or grandparent(s)
2. The property must become the principal residence of the child(ren) or grandchild(ren) within 1 year of the transfer, and applicants must file a [Homeowners' Exemption \(HOX\)](#) claim within 1 year of the transfer, for this benefit to apply.
3. A [Parent-Child Transfer Exclusion](#) or [Grandparent-Grandchild Transfer Exclusion](#) claim form must be filed within 3 years of the transfer or before the property is transferred to a third party, whichever is earlier, for the full benefit to apply.

**For more information or additional help, contact the Assessor today: [assessor.lacounty.gov/contact](http://assessor.lacounty.gov/contact)**

# TEMPLE CITY

Photos by Albert Tran



City Hall



Live Oak Park



Temple City Park



Temple City Park



Live Oak Park



School District